



225 West 35th Street, 15th Floor, New York, NY 10001 Phone: (646) 214-0333

## Management Transition Plan

### Requested from Board

1. **Offering Plan** We will require a hard copy or a digital copy of the current offering plan to review and keep in our office for reference.
2. **Introduction Letter Approval** Livingston will write a draft of a letter introducing our company to the unit owners. Once the Board approves the content of the letter Livingston will mail each owner a copy.
3. **Building Walk-Through** We would like to do a walkthrough of the property to see the common and mechanical areas.
4. **Bank Account** We would like to open a new operating account at JP Morgan Chase. We will have Chase provide a list of the needed documents in order to open the new account.
5. **Meeting minutes** We would like copies of any available meeting minutes.
6. **Keys** We will need copies of all critical building keys.
7. **Commercial Lease** We will need a full copy of the commercial tenant lease for the ground floor tenant.
8. **Key Contacts** We will need the names and contact information for key vendors and other professionals known by the Board to be involved with the building.

### Requested from existing Management Company

1. **Financial Documents** - We need printed copies of the trial balance, balance sheet, accounts payable, accounts receivable, maintenance roll, and owner contact information.
2. **Ledgers** - We need the unit owner ledgers and clarification on any balance carried forward.
3. **Bank Statements** - We need the reconciled bank statements from January 2013 forward.
4. **Reports** - We would like any recent monthly management reports.

5. **Annual Audit** – We would like all of the audited annual financial reports prepared by the CPA.
6. **Tax returns** – We would like any previous tax returns filed since the Owner Board has been established.
7. **Insurance policies** – We need copies of the building policy, umbrella policy, and director and officers policy, and the name of the current insurance broker.
8. **Files** We will pick up and transport files for safe keeping at the Livingston office.

#### **Tasks to be completed by Livingston**

1. **Yardi Voyager** We will setup the building units and financial information.
2. **Resident Portal** We will setup the online portal for unit owners to make payments and maintenance requests online.
3. **HPD** We will update the HPD property registration.
4. **NYC Water Board** We will update contact information.
5. **Vendors** We will contact all building vendors and update them with our contact information.
6. **New Vendors** We will make recommendations for new vendors as necessary.
7. **Introduction Letter** Livingston will write a draft of a letter introducing our company to the unit owners.