

534 West 42nd Street Condominium
Minutes of Board Meeting 4/29/2026

Convened at 2pm via zoom

Present:

Claude Simon
Michael Younge
Jason Trubitt
Praveen Gulati

Absent:

Alex Hwang

Motion by Claude to increase the assessment passed 4/24 by 10,500 to cover assitional billing from R&G received this week

Discussion followed.

Praveen

We just did an a assessment and now here is another. Why?

Jason

The assessment we did was to cover bills and anticipated bills that we knew about at the time.

This one came in and was not expected or accounted for in the assessment we just did

Praveen

That bills keep coming in that we don't know about and didn't budget for is unusual and can't continue.

Claude

The Local Law 11 process differs from standard contracting process in that the engineering company is essentially an arm of NYC and we have virtually no control over their process. All bills are almost entirely hourly billing based on what they find and how much work they do.

Contrary to what Praveen said, this can go on forever and in some cases in the city, it does, and no one can do anything about it. We have been relatively lucky compared to other buildings who have not only spent a fortune doing facade work but have run into additional work at the end of their project for the next cycle.

All indications are that we are going to submit for the 10B cycle at a cost of 5750 without any additional work.

Praveen

Can we defer this payment?

Claude

We are at the limits of what we can defer. Some of our outstanding bills date back to October.

If R&G returns in the next few days and insists on payment in full before submitting the 10B, we will have the money and potentially jeopardize the low filing cost and need a new full inspection.

Also, even if we pass the additional assessment, it will be August before we can pay this bill which is already a long deferment.

Michael

How does the assessment break down, additionally and in total?

Claude

UNIT Month	Added	%	Amount	Per Month	Total	%	Amount	Per
Commercial	10,500	.069	724	241	60,500	.069	4243	1414
Units 2-7	10,500	.115	1207	402	60,500	.115	7072	2357
Unit 8	10,500	.241	2530	843	60,500	.241	14821	4950

Praveen

I am not happy but I will vote with the majority.

Passed Unanimously

Meeting adjourned 2:20pm