

WVTF *Board Meeting Minutes*

Meeting Minutes: 2011-05

Meeting Date: April 12, 2011

Present: Tad Sudol (TS), Felix Santella (FS), Stephen Kleinberg (SK), Gene Teytelman (GT), Slavica Plecas-Gak (SP), Johan Marfey (JM), Ivens Stanton (IS), Nina Freedman (NF), Rosemary Musumba (RM), Janet Shea (Member), Jean Shea (Member)

Absent: Opher Pail (OP), Zakie Wazani (ZW),

I. CALL TO ORDER

- TS called meeting to order at 8:21 PM EDT.

II. ROLL CALL

- Roll call was taken by FS.
- Nine Board members in attendance, Quorum requirement met.

III. APPROVAL OF CURRENT MEETING AGENDA

- Meeting Agenda approved unanimously.

IV. APPROVAL OF MINUTES OF PREVIOUS MEETING

- March 22nd Board Meeting Minutes approved unanimously.

V. Jonathan Kalkin, RIOC Director, Privatization Update

- Jonathan Kalkin (JK) gave an overview of the current state of RIOC's role in RI's building privatization efforts for Island House and Westview. Indicated "now is the time" to make a deal. The owner, all agencies, DHCR, ESDC, RIOC are engaged and willing to make a deal.
- JK strongly recommended the WVTF get a communication out to the WV tenants on the privatization efforts and progress to date. Also to get a feel for the tenant commitment to apartment purchase vs. continued rental.
- JK made it clear RIOC's key objective is to ensure affordable housing continues for all tenants as a result of the building exiting Mitchell-Lama status.
- Stated the RIOC will control and manage the WV retail space for 30 years. WV is negotiation for control after 30 years.

VI. REPORTS OF OFFICERS

- Co-Chair(s) Report
 - TS reported that Board members met with OP Sunday evening (410) and Opher stated he met with the owner David Hirschhom (DH) Friday 4/8 to discuss ownership deal. OP said it was a positive meeting.
 - TS followed up with a email OP had sent to DH requesting the following...
 - IH updated & complete term sheet ASAP for proper evaluation.
 - Current WV building financials.
 - Engage David Berkey as legal representation and limit his expenses to \$150K which should be budgeted as part of the deal legal fees.
- Secretary's Report
 - NF resigned her duties as WVTF Secretary but will remain on as a WVTG Board Director.

- Treasurer's Report
 - FS reported he has still not received the WVTF legal document turnover from P. Kaiser.
 - FS will send an official WVTF letter to P. Kaiser requesting immediate turnover of financial documents.
 - FS resigned his duties as WVTF Treasurer.

A motion to elect FS as WVTF Secretary was approved unanimously.

VII. COMMITTEE REPORTS

- Engineering (no report)
- Communications (no report)
- Elevator Upgrade
 - TS brought sample pictures for elevator design
 - Next steps are for committee members (TS, NF, SK, NF) to bring recommendation to the next Board meeting 4/26. An option will be selected for presentation to the owner.
- Tenant-Management Relations
 - SP distributed a list of topics to be addressed with Management.
 - Next steps are for the committee (SP, FS, IS, SW) to meet and prioritize topics and plan course of action with Management.

VIII. OTHER BUSINESS

Old Business

- Privatization Planning
 - ***FS made motion to ensure that at least 2 Privatization Negotiation committee members (OP, TS, JM) are present at every meeting with the owner, DHCR, ESDC, RIOCR or any other meeting related to privatization, motion approved unanimously.***

New Business

- WVTF Monthly Flyer content discussion
 - FS will draft, distribute and post the next WVTF Monthly Newsletter prior to the next Board meeting 4/26.
- Publishing Board Meeting Minutes on the Web Site
 - ***FS made motion to publish WVTF Board Meeting Minutes on the WVTF web site, motion approved unanimously.***

IX. AGENDA ITEMS FOR NEXT MEETING

- Privatization Planning

X. ADJOURNMENT

- Meeting adjourned at 10:51 PM EDT.

*The aforementioned constitutes understanding of items discussed. The minutes will stand as a record of the meeting unless corrections are received within five (5) days after submission. **Distributed 4/17/2011.***