

WVTF *Board Meeting Minutes*

Meeting Minutes: 2014-14

Meeting Date: October 14, 2014

Directors Present: Opher Pail (OP), Paul Lenner (PL), Susan Marcus (SM), Gene Teytelman (GT), Eugene Torres (ET), Stephen Kleinberg (SK), Tad Sudol (TS), Michael Sinelnikov (MS), Slavica Plecas-Gak (SP), Johan Marfey (JM),

Directors Absent: Stanton (IS), Rosemary Musumba (RM),

Tenant Member Present: 1

I. CALL TO ORDER

- (GT) called the meeting to order at 8:14 PM.

II. ROLL CALL

- Roll was taken by (GT).
- Ten (10) Board Directors were in attendance, thus quorum requirement met.

III. REPORTS OF OFFICERS

▪ Co-Chair(s) Report

- (TS) brought a copy of letter from Owners to WTI. (SM) read it out loud since we did not have enough copies to read. The letter called for renewed dialog between WTI and Owners. Owners re-affirmed the commitment to the conversion and therefore reinstating that there are no uncertainty in conversion. We could see it with IH progress as well as his responsibilities under signing for Ground Lease extension.

(OP) also acknowledged that the tone of the letter is forward looking, offering cooperation and quick resolution of outstanding issues.

▪ Secretary report

- (GT) Performed standard secretarial duties.

▪ Treasurer's Report

- (ET) No new contributions and no new expenses.
- Proposed to pay small portion of the accumulating legal fees.

IV. COMMITTEE REPORTS

▪ Engineering

- (SK) said there is a question of the outstanding payment for Engineering report was not yet settled. Board took a vote (5 yes-1 no-2 abstained) and decided to approve the payment of \$1500 for the report.

▪ Communications

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- (PL) WTI elections are coming up. Agreed to hold election in January after holiday rush is over. PL and MS will take a lead on putting elections together.
- Tenant-Management Relations
 - (SP) nothing to report

V. BOARD DISCUSSION

- (GT) and (MS) expressed an opinion and argued that with renewed effort, WTI needs to come up with the plan to conclude negotiation while all factors involved are still favorable and interest rates are still historically low.
- Agreed to have our attorney review the affordability point and advise if it is acceptable to move forward.
- Negotiation committee to meet during this week and come with the plan of actions.

VI. ADJOURNMENT

- (GT) Adjourned meeting at 21:17