

WVTF *Board Meeting Minutes*

Meeting Minutes: 2014-16

Meeting Date: November 11, 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: Ivens Stanton (IS), Rosemary Musumba (RM),

Tenant Member Present: 3

I. CALL TO ORDER

- (GT) called the meeting to order at 8:09 PM.

II. ROLL CALL

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

III. REPORTS OF OFFICERS

- Co-Chair(s) Report
 - (JM) Reported that over the last weekend, the Negotiation committee have met to come up with the strategy on how to pursue the conversion and ensure continued affordability. Mentioned that all points will be discussed later on during the meeting open discussion.
 - (TS) We need to act now and have a final strategy that will lead us to the conversion and avoid any time wasted. Since Owners have communication re-opened and based on the letter they are willing and ready to proceed.
 - Co-Chairs has reached out to the Owner via lawyers and asked Owners for the meeting date.
- Secretary report
 - (GT) Performed standard secretarial duties. Minutes prepared and posted on the Web.
- Treasurer's Report
 - (ET) No new contributions and no new expenses except making payment for WTI PO BOX

IV. COMMITTEE REPORTS

- Engineering
 - (SK) Went over details of the report from DOB and explained the definitions and meaning of SWARMP condition. Report calls for repairs to be the schedule where some repairs are due on 6/15/2014 (already overdue) and others are due to 12/15/2015.
 - Also indicated that if repairs are not done timely, the condition will be worsening and repairs will be exponentially more costly.

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- Will attempt to get an approximate cost estimates to be used when discussing the condition with owners.
- Communications
 - (PL) Elections. With Board agreement, Election will take place on Jan.23-24 2015. PL, SM, and MS will form an Election committee while GT will provide all forms required. Committee to meet on the next Thursday to start planning and get organized.
- Tenant-Management Relations
 - (SP) nothing to report

V. BOARD DISCUSSION

- The Board went on discussing individual points of the latest proposal one by one.
- Points included but not limited to certainty of the Owners commitment into the process, purchase sqft price, mortgage, initial rent increase
- Board agree to make sure the negotiation has to reflect latest Local Law 11 Engineering report on the building condition.
- Election related discussion - GT asked if less than 21 candidates will run for the Board of Directors, do election need to take place? The consensus from everyone is to hold the election anyway and since Board needs odd number of Directors - Election will provide a fare way for ellimination.

VI. ADJOURNMENT

- (GT) Adjourned meeting at 21:12