

# The Grapevine Newsletter

I heard it through the Grapevine...

## Notes from the February 13, 2024 Berkowners, Inc. Board Meeting

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Directors Attending: Board Members Walter Chadwick, Wanda Chin, Cecilia Durbin, Liz Hollander, Ed Leahy, Peggy Russell, and William Walter. Also present: Superintendent Carlos Riviera and Joe Doren (Metro Management).

1. Meeting called to order 6:32 pm.
2. January minutes were corrected and approved
3. Superintendent's Report (Mr. Rivera):
  - The water meter for the 77<sup>th</sup> St. building has been replaced. The 35<sup>th</sup> Ave. building's will be replaced February 14<sup>th</sup> and the 78<sup>th</sup> St. building's will be replaced February 21<sup>st</sup>. Water meters generally last ten to twelve years.
  - Electricians have reviewed the three laundry rooms.
  - The incinerator/compactor closet on the 1<sup>st</sup> floor, B-side of the 77<sup>th</sup> St. building was painted as a sample. The board approved proceeding with the rest.
  - Tindel took measurements on some of the windows and met with Doug Lister to discuss molding work to be done. Molding work must be subcontracted out.
  - Three proposals for repairs to compactor machine nose cones were presented. Big Apple's was 30% lower. Mr. Chadwick moved to accept it, Mr. Leahy seconded. Motion carried.
  - Construction work for shareholders:
    - A68 (77) - NY Contracting installing a shower stall pan and painting bathroom

B55 (77) - NY Contracting replacing bathroom floor, converting flushometer to tank  
B65 (35) - Renovation work still in progress

Mr. Rivera left the meeting at 7:10pm.

#### 4. Manager's Report (Mr. Doren)

- Financial:
  - 3% maintenance increase goes into effect March 1, 2024
  - Marin and Montayne are working on the 2023 audit
  - Tax protest forms have been signed by Mr. Chadwick for 2024/25 tax certorari
- Windows Project Andy Sirotkin's advised changes based on site visit have been sent to Northern and are expected back this week to be reviewed by Mr. Lister. Work start date still to be determined.
- Jack Jaffa Associates (expeditors) have obtained dismissal of violation for our 35th Ave building second floor façade. The mandatory minimum charge of \$1,250 has been paid.
- Belfor Property Restoration has submitted proposals for each of the laundry rooms.

#### 5. President's Report (Mr. Chadwick):

- Laundry Rooms: we are still awaiting two proposals
- We received a proposal from Kenric Landscaping for 10 months for \$18,000. The board declined to make a change.
- We received four proposals for renovations for B34 (35). Elray bid at \$123,100, EDN bid at \$62,500, P.G. Construction at \$56,800, and Indelible Painting bid at \$39,000 which did not include the materials for a new kitchen and bathroom. Mr. Doren advised that PNG would require "some micromanaging." Mr. Leahy moved to accept the EDN bid, Ms. Durbin seconded. Motion carried.

- The deadline for Wavecrest to respond to the formal complaint filed in December has passed, with no response. We await word from Mr. Sahr.
- The Board discussed proposals on a transfer fee. Mr. Doren noted that such a fee would be a way to bolster reserves for unexpected expenses (such as local law compliance) or capital improvements. The alternative would be additional borrowing (currently at 6.5%). Mr. Leahy moved that the Board present a proposal at the Annual Shareholders Meeting for a 1% fee on the sale price of any unit by a shareholder. Mr. Walter seconded. Motion carried. Two virtual Town Halls were scheduled, one for March 27<sup>th</sup> at 8:00 pm and the other for April 30<sup>th</sup> at 7:00 pm. Mr. Leahy volunteered to write an announcement for the Grapevine of the proposal and the Town Hall dates.

#### 6. Treasurer's Report (Ms. Chin):

- **Total corporation reserve funds \$6,124,765**
- **Reserves managed by Board, total \$5,732,904**
  - Chase Bank
    - Checking and savings balances total \$54,858 (a/o 1/31/24)
  - HAB Bank
    - \$153,698 (a/o 12/31/23)
  - RJFS account  
Balance a/o 1/31/24 was \$5,524,348, composed of:
    - \$1,124,348 Cash (spread among five banks)
    - \$1,250,000 CDs (5 banks, full value shown)
    - \$3,150,000 US Treasuries (two, full value shown)
    - During the month of January, 2024, three bank CDs matured (total \$750,000). On 2/2/2024 two bank CDs matured (total \$500,000).
    - On 2/6/2024, a new \$1.6 million US Treasury Bill was purchased with a rate of 5.03%, to mature 8/1/2024.

- Three additional bank CDs (total \$750,000) will mature from 2/12/2024 to 4/5/2024. Two US Treasuries totaling \$3.15 million will mature from May 30 to June 13, 2024.
- We will continue to invest short-term and ladder maturities based on anticipated payments of the windows contract, with the next payment expected around June 2024.
- The Board voted to invest Windows Assessment funds with RJFS.
- **Reserves managed by Metro**
  - \$345,842 in Window Assessment account (a/o 12/31/23)
  - \$46,019 in Beautification Fund (a/o 12/31/23)

7. Admissions Committee (Ms. Russell): a subcommittee of this Committee will meet this coming Saturday to develop a welcome packet for new residents.

8. Communications Committee (Ms. Durbin): New volunteers are working on the website. Also working on new hallway light fixture domes.

The meeting was adjourned at 9:10pm.



## **Children's Circle: Annual Easter Egg Hunt**



**Saturday, March 30 at 11:30 am**

in the Central Garden (rain date Sunday March 31)

We will gather in the garden at 11am and the hunt will start at 11:30

There will not be a children's circle before the hunt, but craft projects will be available for anyone who wants to participate. The hunt is open to all children of the Berkeley.

Lots of eggs and lots of fun. Hope you will join us.

# **!IMPORTANT DATES!**

## **Proposed Transfer Fee on Shares Sold**

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The Board of Directors voted at the February meeting to place a proposal on the ballot at the Annual Shareholders' Meeting to amend the by-laws to set a transfer fee on shares sold. This requires a vote by the shareholders at the Annual Shareholders Meeting. The board invites all shareholders to two Town Halls and an in person drop-in Q&A session to fully explore the proposal and to answer questions prior to the Annual Shareholders meeting.

**Transfer Fee ZOOM Town Halls** (the 2 town halls will cover the same information):

[Wednesday, March 27 at 8:00 pm](#)

[Tuesday, April 30 at 7:00 pm](#)

^Click the date for the Zoom link!^

**In Person Q&A Drop In** (Drop by the Community Room, and Board Members will address questions and concerns of anyone who comes by.):

Thursday, April 11 at 8:00-9:30pm

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### **Questions or Concerns about a Transfer Fee?**

Email the Board, and we will bring a response to the Town Halls

[berkboard@gmail.com](mailto:berkboard@gmail.com)

The Town Hall will have ample time for Q&A, but if you want your question addressed sooner in the meeting, here's a great way to jump the line.

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**!SAVE THE DATE!**

## **BERKELEY ANNUAL SHAREHOLDERS MEETING**

Convening In Person

**Tuesday May 21, 2024**

**6:30pm**

The Jewish Center of Jackson Heights

37-06 77th St.

A more formal announcement will come by mail soon

Please put this date in your calendar

If you will not be able to attend, please **decide to whom you will give your proxy vote!**

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### **CALL FOR BERKELEY BOARD CANDIDATES**

As we did reach quorum at last year's Annual Shareholders Meeting

### **3 BOARD SEATS ARE UP FOR ELECTION**

Shareholders who wish to run for the Board may submit their resumes and/or letters of intent, 1 page maximum, either by email to [berkboard@gmail.com](mailto:berkboard@gmail.com), or by post to the Board Secretary, Ed Leahy (77-12 35th Avenue Apt. B67, Jackson Heights, NY 11372).

The deadline to get on the ballot is

**Friday, March 31, 2024**

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## METRO MANAGEMENT STAFF UPDATE

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Joe Doren has a new administrative assistant as of today. Arlene Degraff has taken over Aviva Furman's position. Ms. Degraff has experience working in a real estate attorney's office for a number of years.

Her contact information is:

718.593.8922

[adegraff@metromanagementdev.com](mailto:adegraff@metromanagementdev.com)

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## BERKELEY ARTIST PROFILE

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*No artist profile this month.*

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## SCHEDULED BOARD MEETINGS

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The next Board Meeting is scheduled for April 9th, 2024. In May, the Annual Shareholder's meeting on May 21 replaces the board meeting. The following Board meeting is June 11th. If you have a topic you would like to discuss with the board, please email them at [berkboard@gmail.com](mailto:berkboard@gmail.com).

**A REMINDER:** *Residents are always welcome to address board meetings about anything about the co-op they feel needs addressing. Please give the board 24 hours notice that you'd like to attend, and you'll be invited to the zoom meeting starting at 6:30pm.*

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Contributors to this newsletter were Walter Chadwick, Cecilia Durbin, and Peggy Russell. If you'd like to contribute content to the Berkeley Grapevine, please email [bconwayb34@gmail.com](mailto:bconwayb34@gmail.com).

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