

*I heard it through the*

# **Berkeley Grapevine**

*March 2018*

*Volume 64*

## **BOARD NOTES FROM THE MEETING HELD ON FEBRUARY 27, 2018**

Ms. Eckhardt served as chair and called the meeting to order at 6:30 p.m.

1. The Board reviewed the minutes of the January 18, 2018 meeting of the Board of Directors of Berkowners Inc. It was noted that the minutes should read that the Board increased maintenance, not the annual budget, by 2%. The minutes of the January 18, 2018 meeting of the Board of Directors were approved as amended.
2. Mr. Yablonsky reported that SASCO will be returning to the site this week to continue work on the ramps. The delay has been to allow the concrete sufficient time to cure and reach design strength. Work on the ramp should be completed by the end of March.
3. Mr. Yablonsky reported that the term of the laundry contract with Fowler ends on April 30, 2018. Wavecrest was asked to obtain competitive proposals for a new contract. The Board also discussed the legal status of the laundry rooms.
4. Bargold has advised that all of the storage tenants are current with their rental payments. However, one unit is being rented by a former resident. That unit will be vacated by 3/31/18.
5. Mr. Stuart reported that adjustment to the lock on the 35<sup>th</sup> Ave. lobby door is scheduled for February 28<sup>th</sup>. At the Boards request Mr. Stuart agreed to ask the locksmith for a proposal for a new lock and keys for the lobby door on 35<sup>th</sup> Ave.
6. Mr. Stuart reported that US Energy has installed additional heat sensors in Apts. B68 (78), B63 (78) and B66 (77). The Board agreed to install additional sensors in 1<sup>st</sup> floor apartments.
7. The Board reviewed and approved a proposal from US Energy to install a Use Monitoring System.
8. Mr. Stuart reported that he is scheduling a meeting with the elevator contractor to review recent elevator problems with the B side elevator in 77<sup>th</sup> Street.
9. Mr. Koch reported that he is working with a committee to develop plans for the old gym space. He requested that Wavecrest check its files to see if there is an asbestos report that covers that area.
10. Ms. Eckhardt reported on the status of Apt. B-37 (77) where the Coop is in the process of obtaining an updated appraisal and Apt. A-23 (35) where the Coop has accepted an offer of \$344,000.00.
11. Ms. Prevost agreed to review a flagstone sample to determine if it would be compatible with the materials installed in the rear yard.

12. The Board reviewed a series of proposals from Meridian Capital, to refinance the Coop's mortgages. After a general discussion, the Board agreed that the most favorable deal was a 20-year mortgage, with a 30-year amortization schedule at a rate of 4.18%. Mr. Leahy questioned the amount of the Coop's current outstanding debt. Mr. Yablonsky agreed to verify those amounts. He also agreed to talk with another mortgage broker.

End of Board Notes

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## **OTHER NEWS ITEMS**

### **ANNUAL SHAREHOLDERS' MEETING**

The 2018 Annual Meeting will take place on Tuesday, May 8<sup>th</sup>. Four of the seven board positions will end their terms on that date and thus will be open for election. These Board positions are currently held by: Bryce Bermingham, Bertine Lafayette, Peg Russell and Eric Koch. Please note that Mr. Koch filled out the remainder of the term held by Allen Sabot. Mr. Sabot sold his apartment in May 2017. The corporation is seeking candidates to fill these positions. Responsibilities include regular attendance at the monthly board meetings and volunteering to act as liaison to at least one of the board sponsored committees.

We cannot lightly dismiss the time required. The work involves dealing with current issues as well as planning for the future of the corporation. This will demand a certain portion of one's time but with the help of the volunteer committees this can be kept to a minimum.

Shareholders who wish to run for the board may submit their resumes or letters of intent either by e-mail to ryanekone@msn.com or by post to Terrence Dineen 77-12 35th Avenue, Apt. B42, Jackson Heights, NY 11372. The deadline for receiving these is Friday, March 30<sup>th</sup>.

As a number of apartments have changed ownership in the last few years, the Quorum/Election Committee wishes to give a brief history for shareholders new to the Berkeley.

From 1984 until 2007 no annual meeting was successful in achieving a quorum. A quorum occurs when the minimum number shares required are registered. That minimum is fifty percent of the outstanding shares plus one share. Without a quorum an election cannot be held and the Board is not required to discuss any business with the shareholders. For each of those years, since elections could not be held, the open Board positions were filled when the remaining Board members appointed people to the positions rather than any candidates being directly elected by the shareholders.

In 2008, after great effort on the part of many committed shareholders, a quorum was achieved and an election occurred. At each annual meeting from 2008 to 2017 (with the exceptions of 2014 and 2016) quorums were achieved and elections held. The Board and its volunteers hope that all shareholders will either attend this year's meeting or submit a Proxy form if unable to attend so that an election may take place.

In order to facilitate the achievement of a quorum, the Proxy form functions in two ways. Besides the standard form wherein one may appoint another attending shareholder to register shares and vote in one's stead, there is an additional section wherein a shareholder may simply register their shares in advance of the meeting. **This action does not give 'power of attorney' to anyone else.** It merely pre-registers your shares with the intent of achieving a quorum. Your election ballot will be given to you at the meeting. Should you not attend, **no one will vote in your stead** but your shares will have been registered for quorum purposes. The Proxy forms will be in the April mailing announcing the meeting. They will also

be posted for downloading on the Berkeley website and available at the mailboxes. They are simple to fill out and can be given to a shareholder neighbor; any board member; the committee chair, Mr. Dineen or to Milton Rivera, Superintendent.

Volunteers are needed to help with shareholder registration the evening of the event. Past volunteers have said they found it a good way to meet their neighbors. If you wish to volunteer or should you have any questions about the meeting or the election, please contact Mr. Dineen at either of the above addresses.

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### **FORM 1098**

For those new to the Berkeley (and perhaps to co-op ownership) or for longtime owners who may not be aware, the following is an explanation of the Form 1098.

The form provides the following information:

- a) The amount of interest you paid on the underlying mortgage on the Berkeley buildings (Box 1),
- b) The amount of real estate tax you paid (lower left-hand corner next to 'Account number')
- c) Your share of the principal of the underlying mortgage (Box 2)

The process of disseminating this information has been the same since contracting with Wavecrest Management. The first notice is a general letter to shareholders giving the amounts per share for the interest and tax. To determine your specific amounts, you multiply them by the number of shares you own. This letter was postmarked January 22 this year. The second notice is the actual Form 1098 specific to you. The form was postmarked January 31. As happened corrected forms were needed to be sent. These were postmarked February 8. The corrected 1098 did not have the "Corrected" box checked because the original 1098s had not yet been submitted to the IRS.

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### **SAFETY ISSUES**

Residents of the 35<sup>th</sup> Avenue building were terribly concerned to find that a drunken man had unlawfully entered the building and after trying to open apartment doors was found sleeping in one of the hallways. Fortunately, he was ejected without incident.

The Board has had all of the entry building doors checked to make sure that they are working properly and close securely. They have also had a locksmith come to the buildings to check and fix whatever may have been needed for the locks.

As good neighbors we are all responsible to try to look out for each other's safety. Please make sure that the doors to the buildings are securely closed after you enter or leave. Please ascertain who is ringing your apartment from the lobby before you allow them to enter.

If you are by a door when entering or leaving please do not open the door for anyone you do not know no matter what they might tell you.

If you have any other concerns or suggestions please contact a Board member at [berkboard@gmail.com](mailto:berkboard@gmail.com).

**SCHEDULED BOARD MEETINGS**

The schedule of the next three Board meetings is as follows: March 27, April 24 and May 8 (**Annual Shareholder Meeting**) All of these dates are **Tuesdays** and the meetings (with the exception of the Annual Meeting) begin at 6:30 PM. Between 6:00–6:30 PM, all shareholders/tenants may come to the Boardroom in the basement of the 77th Street Building to discuss issues with a Board member. The Board asks that you send an email in advance (**[berkboard@gmail.com](mailto:berkboard@gmail.com)**) to let it know the nature of your issue and that you be succinct in your presentation. If you are not a resident of 77th Street, you may contact the Board at the above email address to gain entrance.

*Contributors to this issue were Terrence Dineen, Anne Eckhardt and Bertine Lafayette. Anyone wishing to contribute an article/notice to the Berkeley Grapevine should contact the Berkeley Cooperative Newsletter at [berkeleynewsletter@msn.com](mailto:berkeleynewsletter@msn.com)*

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