



# 2019 ANNUAL MEETING

460 Old Town Road Owners Corporation



# Roll Call and Review of Proxies

In order for the cooperative to hold an Annual Meeting and Election of the Board of Directors, a quorum must be present either in person or by proxy. A quorum was not met and the Board President, Michael Mooney, provided the community with an presentation of the status of the community.

# 2019 Annual Meeting Agenda

- I. Welcome and Introductions
- II. 2018 Recap
- III. New Management Company
- IV. 2019 Projected Budget
- V. 2019 Community Plans
- VI. 2020 and Beyond
- VII. Q and A
- VIII. Adjournment

# Welcome and Introductions

## ■ Board Members

- *Michael Mooney, President*
- *Lisa Conti, Secretary*
- *William Smith, Treasurer*
- *Anna Anderson, Director*
- *Brittany Hauff, Director*
- *Nancy Fox, CAMCO Property Services - Absent*

## ■ NAI Long Island

- *Frank Socci, Principal*
- *Nancy Scoca, Property Manager*

## ■ Maintenance

- *Wayne Bolger, Supervisor*

## ■ Legal Council

- *Robert Wirth, Esq.*

# 2018 Recap

## ■ Major Community Issues

- *Water!*
  - Frozen Pipes – 8, 24, 27
  - Flooding – 6, 13, 15
- *Gas!*
  - Shareholder Issues
    - *Building 7*
    - *Failures to turn off stoves*
- *Air!*
  - Air Conditioner Requirements

## ■ Projects Completed

- Awning Cleaning – All Buildings
- New Drywells – 13, 15
- Pipe Tenting – All Buildings
- Roof Replacement - 6, 28
- Tree Trimming
- Walkway Replacements

## ■ Pending

- *STP Auger – Fully Funded*

# New Management Company Selection

- Decision to Change from Fairfield
  - *Failure to Communicate*
  - *Lack of Responsiveness*
  - *Late Payment of Bills*
  - *Poor Property Management*
- Interviews
  - *Choice Property Management*
  - *NAI Long Island*
  - *Total Community Management*
- Final Selection
  - *NAI Long Island*
    - Professionalism
    - Recommendations
    - Billing Management
    - Engaged Ownership



# Issues



# 2019 Budget

■ Income	\$3,967,787
■ Expenses	\$2,516,041
■ Income Before Debt	\$1,451,746
■ Debt Service	\$ 998,248
■ Capital and reserves	\$ 453,498

- Major Budget Items
  - *Taxes*
    - \$710,982
  - *Natural Gas*
    - \$230,000
  - *Cable TV*
    - \$364,104
  - *Repairs*
    - \$339,600



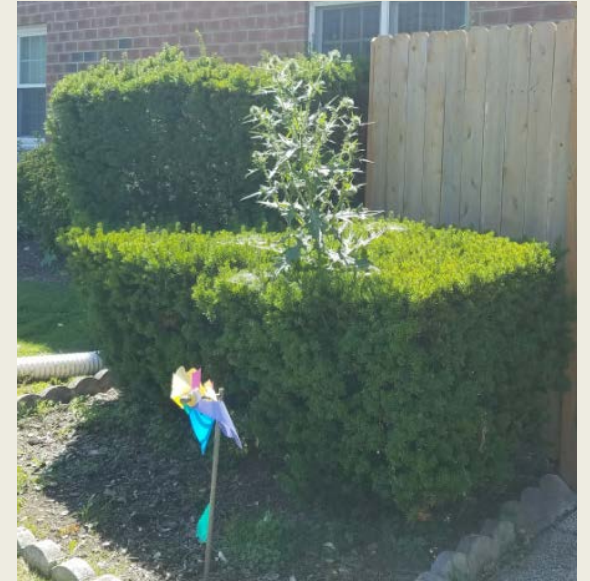
# 2019 Community Plans

## ■ Buildings

- *Hallway Renovations*
  - Painting
  - Carpeting
  - Wood floor moldings and chair railing
  - New banisters for stairwells
  - 38 Building Entry Doors
- *Roofing*
  - Two Buildings

## ■ Property

- *Concrete Work*
  - Safety Hazards
  - Patios
- *Landscaping*
  - New Vendor
  - New Plantings and trees
  - Tree Pruning
- *Fences*
  - Painting Perimeter
  - Inspection of Patio Fences



# 2020 and Beyond

- Mortgage Refinance
- Entrances Redesigned
  - *New Gate System*
  - *Improved Lighting*
  - *New Signage*
- New curbing
- Parking Lot Paving
- Charging Stations
  - *Growth in Electric Vehicles*
- Dog Park

# Income Opportunities



- Potential Land Lease  
– *South Property*

# Q & A

## ■ Guidelines

- *Please clearly state your name, building, and question*
- *Don't hijack the Q&A – it may be an important issue for you but others have their own questions that they want to ask*
- *Limit your Questions to 5 minutes or less*
- *No personal Issues please – you may ask board members, NAI, or Legal after the Meeting has ended*

# 2019 Annual Meeting Adjournment

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