

HILLMAN HOUSING CORPORATION



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HILLMAN BOARD MEETING RECAP

Board Meeting, October 23, 2019

AGENDA AND KEY DECISIONS

1. Sales / Subleases: Two sale applications and two sublease applications were approved.

2. Manager's Report

- E/F laundry rooms update: Based on cost/benefit analysis of gas vs. electric, the Board voted to rewire the E/F laundry room to handle the additional electricity load and install six permanent electric dryers (estimated cost ~\$30K for electric and \$5K to install sprinklers).
- Elevator update: A/F/G/J complete, C/D~90% done, B/E/H not started. The software error that's been causing trouble in sabbath mode has been tested for five days without reported issues; Management will monitor and update weekly. Hillman is withholding payment to vendor until problem is resolved.
- F building F-line gas outage update: Gas was turned back on September 26.
- H building D-line gas outage update: The repair work will start on October 28.
- Security: Management's maintenance of guard booth security equipment is in progress.
- Bed bug update: No active cases in Hillman presently.

3. Board Committees Reports

Finance:

- The Board wrapped up the sublease analysis based on guiding principles established in the last meeting. The Board has analyzed options, in collaboration with the House Committee, and developed a final proposal that the Board approved, which will be phased in over three years. Estimated benefit to Hillman is \$150K/year once fully implemented.

Buildings and Grounds:

- The Board approved a 'Maintenance/Vendor Quality Assurance' form; its purpose is to verify that work is completed satisfactory. Jobs over \$3K will be assessed to determine who should complete the work and upon completion it will be evaluated to ensure that all work was done satisfactorily.
- The Security staff reduction trial is progressing well, no complaints have been reported during the affected hours.

Garage:

- The Board spent an hour reviewing progress, discussing and aligning on goals and next steps for the garage. Since this is an ongoing matter, the Board will not disclose key decisions in this recap.

4. Other Topics Discussed

- The Board approved a new 'Documents and Confidentiality Policy'; its purpose is to clarify what elected representatives rights and obligations are with regards to access to corporate documents and data.
- The Board continued to discuss ongoing legal matters.

5. Shareholder Letters: The Board reviewed letters and aligned on responses.