

Big Six Towers, Inc.
59-55 47th Avenue
Woodside, NY 11377

MINUTES OF THE BOARD OF DIRECTORS MEETING

DATE: January 15 , 2020

5:30 PM PM, Building 2 Community Room

PRESENT: Thomas Haggerty, Jerome LoMonte, , Richard Orridge, Barabra Collins . Jonathan Bocanumenth, Kevin Doyle, John Gillooly, Howard Geary

ABSENT: Ben Rodriguez

ATTENDING: Jim Miller, Senior VP, DEPM
Barbara Roach, DEPM VP for Risk Management
David Becker, Douglas Elliman Property Management

The meeting was called to order at 5:42.

The board discussed an unsolicited proposal to install cellular antennae on several roofs. Further discussion is tabled in lieu of a more financially attractive proposal.

Ms. Roach discussed current difficult aspects of both the nationwide and local property insurance markets. Both liability and umbrella policy options are far more limited. She also discussed aspects of Directors and Officers Liability (D& O) coverage that have been affected by current events and societal trends. Ms. Roach answered questions from individual board members. The board discussed adjustments to insurance deductible amounts. The current renewal package has an increase of approximately 5% over last year.

LoMonte moved, Bocamumenth seconded, to approve the insurance renewal package. Motion passed 8-0.

The board discussed having a Project Manager for significant upcoming capital projects. The board also discussed having an Operations Manager. Mr. Miller explained his thoughts regarding division of supervisory responsibilities. The board then asked Mr. Miller questions regarding the possible duties and responsibilities of any project or operations manager.

Orridge moved, Haggerty seconded, to approve the November 2019 minutes. Motion carried, 4-0-4 (Bocamumenth and Gillooly were absent from the meeting, and Geary and Doyle were not on the board at the time).

Doyle moved, Orridge seconded, to approve the December 2019 minutes with one clarification. Motion carried 7-0-1 (geary was not present at the meeting).

