

Big Six Towers, Inc.
60-10 Queens Boulevard
Woodside, NY 11377

MINUTES OF THE BOARD OF DIRECTORS MEETING

DATE: January 30th, 2024

6:00 PM BOARD MEETING

PRESENT:

- John Gillooly
- Mary Lisanti (*arrived at 6:36 P.M.*)
- Barbara Collins
- Lorraine McAndrews
- Ernestine Williams
- Peter Nowik
- Jonathan Bocanumenth (*arrived at 6:39 P.M.*)
- Maria Platis, Metro Management
- Melisa Zimonjic, Metro Management

ABSENT:

- Howard Geary
- Tom Haggerty

GUEST:

- Michael T. Reilly, Norris McLaughlin
 - Sharyn A. Tritto, Norris McLaughlin
 - Keith Bleiweiss, Newman, Newman & Kaufman
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John Gillooly called the meeting to order at 6:12pm.

A presentation by Big Six's accountant, Keith Bleiweiss from Newman, Newman & Kaufman was presented to the full board as well as the residents who joined the open board meeting webinar. The current financials were discussed at Big Six Towers and the ongoing open payables. The Board has previously approved a place holder of a 3% maintenance increase to begin in April 2024 which has also been approved by HPD 'Housing Preservation & Development'. The purpose of this presentation was to outline the growing numbers in open payables. Currently Big Six Towers is still trying to catch up with the oil and gas bills. The Insurance for the property has increased about \$600 thousand. The accountants put together a 12-month budget projection with the current financials and it is recommended that a 23.7% maintenance increase be implemented instead of the 3% in order to catch up with all ongoing expenses. The Board proceeded with questions and it was advised that this discussion will continue into February's Board Meeting.

The Board moved on with approval of minutes.

Motion to accept the December 12, 2023 Board Meeting Minutes.

- **M. Lisanti moved, L. McAndrews seconded, to approve. Motion carried**
6-1-2 Jonathan Bocanumenth abstained from voting as he arrived towards the end of this Board Meeting. (Tom Haggerty and Howard Geary were absent for this board meeting)

Motion to accept the January 8th, 2024 Special Board Meeting Minutes.

- **L. McAndrews moved, J. Gillooly seconded, to approve. Motion carried 5-2-2 Jonathan Bocanumenth and Mary Lisanti abstained from voting as they were absent for this Special Meeting. (Tom Haggerty and Howard Geary were absent for this board meeting and were unable to vote)**

Motion to accept the January 24th, 2024 Special Board Meeting Minutes.

- **L. McAndrews moved, J. Bocanumenth seconded, to approve. Motion carried 6-1-2 Barbara Collins abstained from voting as she was absent for this Special Meeting. (Tom Haggerty and Howard Geary were absent for this board meeting and were unable to vote)**

The Open Board Meeting proceeded to a Q&A session with the residents who joined the Zoom Webinar. Once all questions were answered and suggestions were received by the residents, the open portion of the Board Meeting was adjourned and the Board entered into Closed Session at 7:40 P.M.

Sharyn A. Tritto from Norris McLaughlin presented to the full Board her discussion with Planet Fitness and the ongoing rent arrears. As previously noted, Planet Fitness is paying half of the Maintenance and is requesting to continue paying half until the commercial space opens for business, they requested that all the money that is owed be waived and to be allowed to extend an additional 5 years after their 15-year lease is up. Planet Fitness also noted that they will not begin construction unless an agreement is made. The Board was not in favor of Planet Fitness's request. The Board proceeded with the following motion.

Motion to authorize Sharyn A. Tritto from Norris McLaughlin to negotiate with Planet Fitness and to request the following: After one year of Planet Fitness being in business, they are to begin paying back the owed arrears in equal monthly installments over the balance of their then remaining lease term, in addition to the balance of the current lease term. Planet Fitness must also provide Big Six Towers with a construction schedule and agree to surrender the space if they do not stick to the construction schedule and its timeline, immediately upon signing of this agreement. Planet Fitness must also pay the second security deposit owed immediately.

- **M. Lisanti moved, P. Nowik seconded, to approve. Motion carried 7-2 (Tom Haggerty and Howard Geary were absent for this board meeting and were unable to vote)**

The next topic of discussion was the vacant commercial space in Building 4 located at 59-40 Queens Blvd Woodside, NY 11377. The Board discussed what the space can be utilized for and the maximum number of occupancy allowed in the space.

Motion to investigate the zoning, number of occupancy allowed in the commercial space of Building 4 (59-40 Queens Blvd Woodside, NY 11377) as well as what can the space be used for/perimeters of who can the space be rented out too.

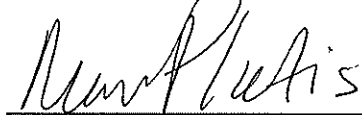
- **M. Lisanti moved, J. Gillooly seconded, to approve. Motion carried 6-1-2 with Peter Nowik not in approval. (Tom Haggerty and Howard Geary were absent for this board meeting and were unable to vote)**

The Board Meeting proceeded with the following motion made by Peter Nowik.

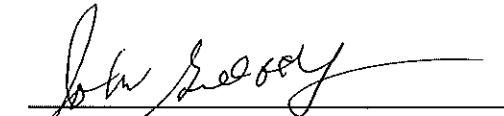
Motion is that Howard Geary was absent from these board meetings: March 14th 2023; July 25th 2023; August 16th 2023; August 22nd 2023; September 18th 2023; November 14th, 2023; December 12, 2023; January 5th, 2024; January 24th, 2024 and January 30th, 2024. In addition, he left 31 minutes early before the meeting ended on May 6th. Our fiduciary duty starts with attending Board meetings, studying issues Big Six faces, discussing, sharing opinions, and providing a resolution by participating in voting. Section three of our by-laws' states, "Any director absent from any four duly noticed Board meetings during any twelve-month period may be subject to removal (...)" I believe Howard is not fulfilling his obligation towards Big Six and I would like to make a motion to remove him from the Board."

- **P. Nowik moved, B. Collins seconded, to approve. Motion carried 7-2 (Tom Haggerty and Howard Geary were absent for this board meeting and were unable to vote)**

The meeting was called at 8:48pm.



**Maria Platis,
General Manager**



**John Gillooly,
Board President**