

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

MINUTES OF BOARD OF DIRECTORS SPECIAL MEETING

DATE: January 24, 2024 at 6:00 PM

PRESENT: John Gillooly, Ernestine Williams, Peter Nowik, Lorraine McAndrews, Mary Lisanti, Jonathan Bocanumenth (*Arrived at 6:37PM*)

ABSENT: Tom Haggerty, Barbara Collins, Howard Geary

ATTENDED: Maria Platis, Melisa Zimonjic, Metro Management Development

LOCATION: 6:00 P.M. Building 2 Community Room

Steven Potolosky and David Parkes, Big Six's insurance brokers from North Shore Risk Management presented the renewal options for Big Six's property and liability insurance which expires February 1, 2024. North Shore Risk Management explored all possible options given the loss run history.

The incumbent insurance company, Fireman's Fund (CMJ), declined to write Big Six's liability coverage again, but will extend Big Six coverage for the Property portion of the insurance albeit at an increased cost with decreased coverage. Greater New York Mutual Insurance Company agreed to underwrite the liability portion for Big Six. The combined insurance cost to Big Six Towers has increased by approximately \$600,000.00 over last year. There are not enough escrow funds with HDC to cover the total cost of the insurance for the year and thus a finance agreement was presented for remaining balance.

Jonathan Bocanumenth moved to accept the Insurance Plan for Big Six Towers in its entirety from Insurance Carriers, Fireman's Fund for the Property coverage and Greater New York Mutual Insurance Company for the Liability coverage. Mary Lisanti seconded the motion. **Motion passed 5-1-3 with Ernestine Williams not in approval. Tom Haggerty, Barbara Collins and Howard Geary were unable to vote as they were absent for this meeting.**

Mary Lisanti moved to accept the Finance Agreement to pay the remaining amount owed for the increase in insurance premium that Escrows in HDC do not cover.

John Gillooly seconded the motion. **Motion passed 5-1-3 with Ernestine Williams not in approval. Tom Haggerty, Barbara Collins and Howard Geary were unable to vote as they were absent for this meeting.**

The meeting was adjourned at 7:27 PM.

Date of Approval _____

01/30/2024

John Gillooly
John Gillooly, Board President

Maria Platis
Maria Platis, General Manager