

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

**MINUTES OF BOARD OF DIRECTORS SPECIAL MEETING**

**DATE: February 27, 2024 at 6:00 PM**

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**PRESENT:** Ernestine Williams, Peter Nowik, Saiful Islam, George Zuniga, Denise Keehan-Smith, Ali Haider, Mary Lisanti (*via zoom*)

**ABSENT:** Tom Haggerty, John Gillooly

**GUEST:** Neil Kauffman, Newman, Newman, & Kaufman  
Keith Bleiweiss, Newman, Newman, & Kaufman

**ATTENDED:** Maria Platis, Melisa Zimonjic, Metro Management Development

**LOCATION:** 6:00 P.M. Management Office Conference Room

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Neil Kaufman and Keith Bleiweiss, Big Six's accountants from Newman, Newman, & Kaufman presented to the Board the Big Six Towers 12 Month Projection Budget. The current financials were discussed at Big Six Towers and the ongoing open payables. The prior Board have previously approved a place holder of a 3% maintenance increase to begin in April 2024, which has been approved by HPD 'Housing Preservation & Development' as well.

As for the budget prepared by Newman, Newman, & Kauffman it is recommended that a 23.7% maintenance increase be implemented in lieu of a 3% increase in order to catch up with Big Six's open payables in the amount of 2.8 million. The accountants advised the Board that the budget can be balanced with a 4.86% maintenance increase if the open payables were not included in the budget. This meeting called for a discussion to reevaluate the previously imposed 3% maintenance increase and see where the accountants can recommend cutting expenses. The Board agreed that all expenditures at Big Six Towers need to be revisited and expenses must be decreased. With doing that and implementing a digestible Maintenance Increase that can assist with catching up on current bills and decreasing certain expenses, Big Six can hopefully get to a healthy financial state. The Board proceeded with the following motions.

Ali Haider moved to accept a 9% Maintenance Increase in lieu of the already approved 3% Maintenance Increase. Ernestine Williams seconded the motion.

**Motion failed 1-6 with Mary Lisanti, Saiful Islam, George Zuniga, Ernestine Williams, Denise Keehan-Smith, Peter Nowik not in approval.**

Denise Keehan-Smith moved to accept a 10% Maintenance Increase in lieu of the already approved 3% Maintenance Increase. Saiful Islam seconded the motion.

**Motion passed 5-2 with George Zuniga and Ali Haider not in approval.**

George Zuniga moved to accept the accountant's recommendation of a 23.7% Maintenance Increase in lieu of the already approved 3% Maintenance Increase.

**Motion failed with no seconded motion.**

Maria Platis, General Manager of Big Six Towers advised the Board that we have recently heard back from Planet Fitness and that they have responded to our following request:

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

Planet Fitness has requested to pay the arrears over the life of the lease beginning in year 2 instead of year 1 of the lease. The Board decided that they will stick with their original request.

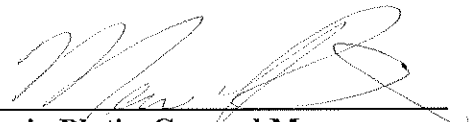
Ernestine Williams moved to not accept Planet Fitness's request to pay the arrears beginning in year 2 and the previous approved motion that Planet Fitness start paying the arrears in year 1 still stands. Ali Haider seconded the motion.

**Motion passed 6-1 with Mary Lisanti not in approval.**

The meeting was adjourned at 8:48 PM.

Date of Approval 3/22/2024

  
George Zuniga, Board Secretary

  
Maria Platis, General Manager