



# Highview Condominium II

## Annual Unit Owner Meeting

January 28, 2024 @ 7pm

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# Agenda

1

## Welcoming Remarks

- Call to Order & Verification of Quorum
- Board Introduction
- Proof of Notice of Meeting

2

## Updates

- 2023 Financial Audit
- 2024 Accomplishments
- 2025 Preliminary Budget
- Current Financial Planning Considerations

3

## 2025 Board Elections

- Election of Inspectors (if needed)
- Nominations
- Voting

4

## Question & Answer Session

- Unit Owner Questions & Concerns
- Reminders (i.e., Fire Safety Forms, Composting)
- Adjournment

5

## Appendix

- More Background: Financial Planning – Compliance with Local Laws



# Welcome!

850 Howard Avenue Community



**Call to Order &  
Welcoming Remarks**



**Proof of Notice of Meeting**  
(CRM Property Management)



**Verification of Quorum**  
(1/3 of all unit owner points present)



**Board Introduction**

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# Current Board Members



**Sindhu Mathew**  
President



**Kathleen DeVaynes**  
Board Member



**Marjorie Cannon**  
Board Member



**David Acres**  
Board Member



**Van Hoo**  
Secretary



**Rich Re**  
Treasurer



**Deirdre Snyder**  
Assistant Treasurer



**Marta Robinson**  
Board Member



**Nick Anderson**  
Board Member



# 2023 Financial Audit Results

Presented by Tyler Gainor, CPA from Cesarano & Khan, CPAs, PC



**Please welcome our accounting firm Cesarano & Khan.**



Cesarano & Khan is a full-service accounting firm providing, accounting, auditing, consulting and tax services to cooperatives, condominiums, growth-oriented businesses and individuals. What sets them apart from other accounting firms, since their inception in 1989, is the knowledge, skill, integrity and creative ability of the principals.



Their firm provides outstanding service to our clients because of our dedication to the three underlying principles of professionalism, responsiveness and quality.

# 2024 Building Accomplishments

 Roof Inspection	<b>Completed.</b> Roof replaced in 2006 and warranty expires in 2026 (20-year warranty) Needed evaluation to cover any repairs before warranty expiration
 Paint Retaining Wall in Outside Parking Lot	<b>Completed.</b> Paint was peeling and stained Eye sore from street and to potential buyers
 Paint and Repair Fire Escapes	<b>Completed.</b> Last painted 8 years ago despite 5-year cycle Rusted in many places and wanted to avoid additional repair costs
 Elevator Interior Maintenance	<b>In progress.</b> Interior is deteriorated and scratched
 Landscape Evaluation/Cost Analysis	<b>Delayed.</b> Significant soil erosion and garden retaining walls are deteriorating Much of the shrubbery is dead or dying
 Additional Security Camera(s)	<b>Completed.</b> Added cameras to lobby vestibule and 3 <sup>rd</sup> floor facing south
 Garage Ceiling Crack Monitors	<b>Complete pre-inspection.</b> As per an Engineer's recommendation, non-structural cracks will be monitored to determine further action

# 2024 Financial Accomplishments

- Increased our reserve balance from \$23,405.87 at the end of 2022 to \$87,887.54 at the end of 2023 and \$179,272 at the end of 2024.
- Earned \$3,305 in interest.
- Recovered \$63,441 in aged receivables.
- Our operating expenses came in under budget resulting in no common charge increase for 2025.

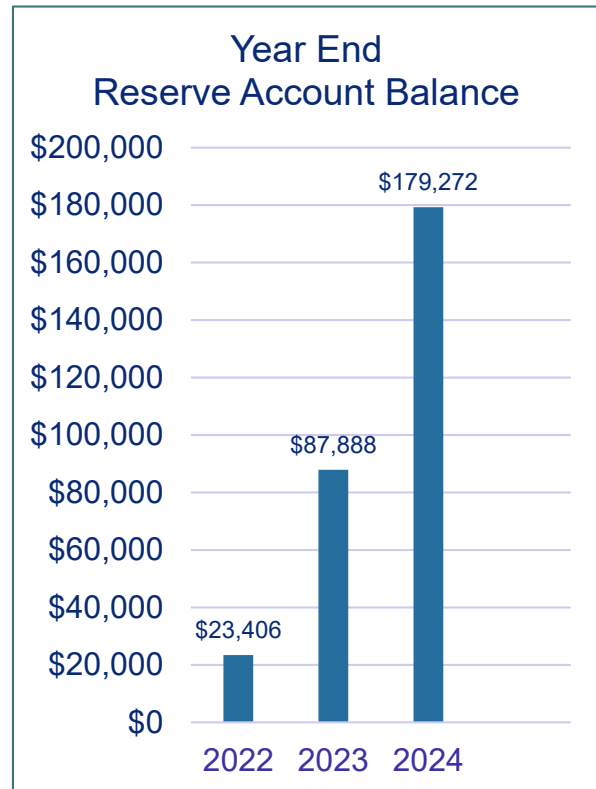
# 2024 Unanticipated Expenses

- \$2,803.55 - Snow Plow to replace snow blower that is in disrepair
- \$7,150 - Engineering cost for the Local Law 126 pre-inspection
- \$6,000 - Elevator unpaid fines issued in 2018 and 2019 at \$3,000 each
- \$6,565 - Two additional security cameras installed on the 3rd floor and on the Clove Road outside of the building



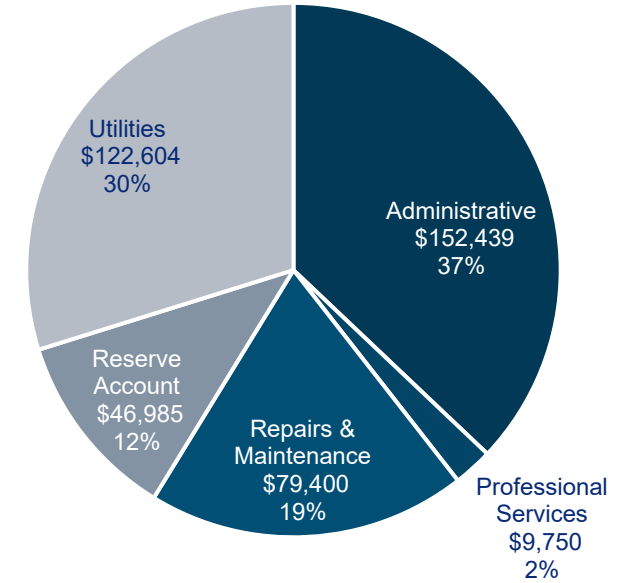
# 2025 Budget

Presented by Richard Re,  
Treasurer



Type		Total
Income	Maintenance Dues	\$354,161
	Fees & Violations	\$2,500
	Laundry Room	\$1,000
	Laundry Room Electric	\$4,000
	Key Remote	\$100
	Rooftop Antenna	\$47,617
	Rental Fees	\$1,800
<b>Total Income</b>		<b>\$411,178</b>
Expenses	Administrative Services	\$152,439
	Professional Services	\$9,750
	Repairs & Maintenance	\$79,400
	Utilities	\$122,604
<b>Total Expenses</b>		<b>\$364,193</b>
	Reserve Account	\$46,985
<b>Total Expenses + Reserve</b>		<b>\$411,178</b>

Projected Expenditures by Category



Top 5 Projected Expenditures:

1. Salary & Wages	\$78,814	32%
2. Water	\$58,304	24%
3. Insurance	\$44,977	19%
4. Gas	\$31,000	13%
5. Electricity	\$30,000	12%

# Financial Planning – Compliance with Local Laws

1. **Local Law 126** – Filing is due during the date range January 2026 – December 2027.  
Beginning Q3 to Q4 2025 we should begin quoting the work needed to comply with LL126 based on the architectural reporting we received from Rodriguez & Gambino and have the work completed in 2026.
  1. Depending on the total cost, we may be able to pay for this out of our reserves. If not, we can assess whatever we need above our reserve availability
2. **Local Law 11** – Cycle 10 Filing is due February 21, 2028.  
Once LL126 is complete we should begin quoting architects for our LL 11 work late 2026. After the architectural work is completed, we need to quote out the repairs.
  - We will likely have to assess for this work.
3. **Local Law 97** – We are complying through 2029. Our estimated fine for 2030 is minimal, \$2,732 total which is \$40.78 per unit annually.
  - Once Local Law 11 is completed we should work on planning for LL97.
4. Our **Roof Warranty** expires in September 2026. Per the inspection by SIPLAST in 2024, the roof is in good condition and we should get at least another five years after warranty before we need to address the roof replacement.

# Local Law 97 - NYC Green Initiative

nyc LL97  
carbon emissions  
calculator

850 Howard Ave.  
LL84 2024 (calendar year 2023)



## Building Inputs

Building Input	Area (SF)
1 Multifamily ...	69,969
<b>+ Add Building Type</b>	

## Utility Inputs

Electricity (kWh)	\$/kWh
336,992	0.22
Natural Gas (therms)	\$/therm
36,808	0.997
Steam (mLbs)	\$/mlb
0	35
Fuel Oil #2 (gal)	\$/gal
0	1.65
Fuel Oil #4 (gal)	\$/gal
0	1.65

Use Default Rates

## Carbon Deductions

Solar PV (kWh) 0

carbon cost

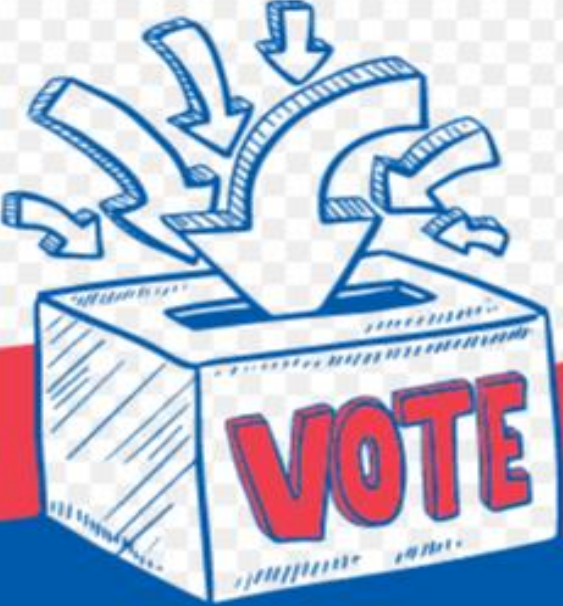
## Annual Carbon Threshold Summary

	2024-2029	2030-2034	2035-2039	2040-2049	2050-
Emissions (tCO <sub>2</sub> e/yr)	293	244	244	244	244
Threshold (tCO <sub>2</sub> e/yr)	472	234	188	144	0
Est Penalty (\$/yr)	\$0	\$2,732	\$15,004	\$26,995	\$65,487



units absolute normalized group summary end uses

# 2024 Board Election



**IT'S TIME FOR  
BOARD ELECTIONS!**

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# 2025 Board Election

## Nominees

- Placeholder for anyone else who emailed CRM to run for election



**Nick Anderson:** Hi all, my name is Nick Anderson. I was born and raised in Bay Ridge Brooklyn. I moved to Staten Island 7 years ago after attending Wagner College and falling in love with this area. I am currently a Construction Project Manager. I live with my furry best friend Penelope, and in my free time I love to watch movies, and spend time with my family and friends.



**Dave Acres:** My name is David Acres and I've been a resident of Staten Island since 1989. I have a combined 42-year career of service in law enforcement and I'm currently the Assistant Chief in the Brooklyn District Attorney's office. I have three adult children, and a two-year old rescue cat named Nico who enjoys an occasional scrambled egg and seems to be enjoying his new home as well.



**Kathy DeVaynes:** I worked for the City of New York for 25 years as a paramedic. I retired from the FDNY in 2012 and went on to work at Maimonides Medical Center for another 6 years. I currently teach paramedic students part time and enjoy spending time with family especially my grandchildren. I have lived in the building for 14 years.



**Sindhu Mathew:** My name is Sindhu Mathew, I have lived at Highview Condo II for almost 14 years. I have a BA and two Masters Degree. I was born in Brooklyn and raised on Staten Island. I have been teaching in Brooklyn for 20 years.



**Deidre Snyder:** In my current role as Assistant Commissioner of Fiscal Affairs, Information Technology Bureau at NYPD, I oversee the Bureau's approximately \$600M per year expense and capital budget. I directly report to the CIO. My experience and background can add value to the board, particularly from a financial planning perspective. I strongly feel that good communication and transparency are core to maintaining trust with unit owners and keep our building the great place it is now.

# Question and Answer

Community Feedback is Welcome



Owner Questions and Concerns



Acknowledgments



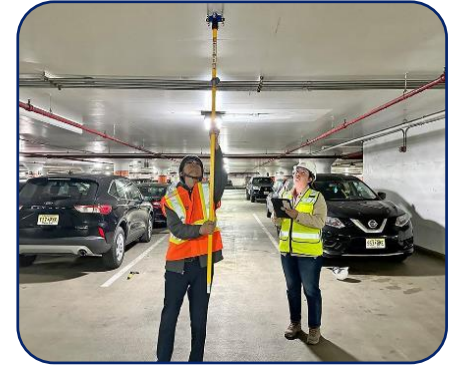
Reminders



Adjournment



# More Background: Financial Planning – Compliance with Local Laws



## Local Law 11

### Façade Inspection Safety Program (FISP)

- Must be done every 5 Years
- Cycle 10 Filing due on 2/21/28
- Engineer bidding process should start early 2027

## Local Law 84

### Energy & Water Usage Benchmarking

- For buildings >50k sq ft
- Must submit annually by May 1<sup>st</sup>
- Information is public

## Local Law 87

### Energy Audit & Retro-Commissioning

- Buildings >50k sq ft
- Report to DOB every 10 years
- Energy savings by optimizing existing systems
- Outstanding boiler issues

## Local Law 97

### Reducing Greenhouse Gas Emissions

- Part of 2019 Climate Mobilization Act
- Building >25,000 sq ft qualifies

## Local Law 126

### Inspection of Parking Structures

- Inspection by licensed professional engineer
- Every 6 years
- Report filed with DOB
- Due by Jan. 2026 – Dec. 2027