

High Point of Hartsdale Condo III
Board of Managers
Meeting Minutes – December 9, 2025

Present: Rayna Alperstein, Christine Dolan, Susan Ellis, Sam Gische, Mary Harper, Sharon Jeffery, Irwin Lackowitz, Ira Shechter and Lynne Zeoli
Also Present: Bujar Celaj, Property Manager, Garthchester Realty Associates
Jeff Stillman, Garthchester Realty Associates

The open Board of Managers' meeting was called to order at 7 PM.

Board President provided highlights of 2025 maintenance, repairs, and projects (non-assessment related):

- Two large emergency repairs at a cost of \$275,000 which were paid for from the annual reserve fund of \$310,000:
 - 400 Front Circle: Repair due to a shift in an underground pipe dislodging a clamp causing a water leak
 - 500 Pipe Replacement: Pipe replacement indoor on 2nd floor and outdoor drainage pipe which required excavation, installation of a new retaining wall and building exit sidewalk a new railing.
 - Each year, we budget adding an additional \$310,000 to the Reserve Account to cover unanticipated emergency repairs.
- Elevator mechanical equipment upgrade (controls, motors, cables, etc.) completed in both buildings.
 - Property Manager continues to work with START elevator to fix the continued reported issues (i.e., bouncing, leveling, etc. START will be on site December 10 to work on 500 Elevator #2 and 400 Elevator #1. Another appointment is being scheduled for work on the other two elevators.
 - Building 500 installed an HVAC split system in the elevator room to ensure temperature control; 400's system will be installed early 2026.
- Electrical Panel Replacement:
 - Building 400: Compactor Room
 - Buildings 500 & 400: (1) panel per building are scheduled to be replaced over the next 4 years
- Plumbing Repairs:
 - Building 500: (3) Riser leaks (vertical pipes in wall) repair in the 2, 4, and 8 lines. Required 2nd floor ceiling repair.
 - Building 400: (1) Riser leak in line 7.
- 500 Outdoor Service Corridor area: Metal sheeting installed to avoid damage to wall.
- 500 (1) new dumpster; dumpster maintenance conducted annually.
- Enhancements suggested by Residents:
 - Door Levers: Both buildings had their laundry and chute rooms door handles replaced with ADA compliant levers. Lever handles being installed on the stairwell doors over the next few weeks.
 - Motion Activated Lighting: Both buildings had motion activated lighting installed in the Chute/Trash rooms.

Review of the 2026 budget highlights: a required 6% increase in common charges primarily due to higher insurance, electrical costs, and Condo III's CA contribution. A memo was distributed to each unit on December 4 with a budget summary and reminder to adjust monthly payments starting in January 2026.

Jeff Stillman provided an overview of the budget items with the largest increase:

- Insurance costs rose 34% year-over-year. A significant increase in condo insurance rates over the last couple of years has been driven by a combination of more frequent and severe disasters, rising construction and labor costs, increased litigation, and changes within the insurance market itself. There are also very few insurers offering policies for condo and co-op buildings

- Electricity *supply* is via a two-year ESCO contract (expiring 12/31/2025), with *delivery* from Con Ed; a 2-cent increase (from 9 to 11 cents) is projected. Garthchester works with an energy broker for all buildings managed by them to obtain the best pricing.

Special Assessment loan has been approved. We've received the required commitment letter from the bank, which is being reviewed by our legal counsel, Stephen Lasser, and will be signed by December 17. After that the closing on the loan is in early January. The bank has not yet provided the interest rate. Residents who opted for the loan option will receive a letter shortly with the loan repayment details.

Unit owner Q&A:

- Can the office update the robocall message to take out the prior property manager's name? Yes
- Can office check on why some unit owners have been recently dropped from robo call list? Yes, please send an email or call the Management Office to let them know.
- Some 500 residents are experiencing hot water not getting hot. Property Manager will have the maintenance staff check. A resident survey may be necessary to pinpoint the problem, and target correction.
- Unit owner 500-601 asks that the elevator company address the significant banging in her apartment when the elevators moves from the 5th to the 6th floor.
- Why don't all five buildings use the same laundry service? Why do laundry prices vary by condo? Although all three condo boards work with Tedi Matts, each laundry contract is negotiated independently and at separate times.
- Maintenance staff can turn the water on and off at any time if there's an emergency leak. If you need help in the evening, on weekends or holidays, call the Gatehouse, and they will reach out to the on-call team members.
- If a water line is turned off, for example due to a unit renovation, can the office alert unit owners when the water shutoff is complete? Property Manager will ask the office team to provide this information.
- Can a unit owner review the loan contract, including terms and conditions? Please make an appointment with the office to see the contract details.
- How will the loan information be stated on the monthly invoice? There will be separate lines for common charges and assessment payment.
- A unit owner asked if a FAQ (fact sheet) can be created for the loan details? Yes

As we wrap up another year, the Board thanks all residents for their ongoing support and cooperation throughout the various projects and maintenance efforts in Condo III and across the complex. Your patience and engagement make a difference! The Board also wishes to give a shout-out to Bujar for his work as Property Manager over the last five months. His fresh perspectives and dedicated guidance have helped us tackle some major initiatives, and we're grateful for his commitment to our community.

We wish all residents a joyous holiday season and Happy New Year!

The open meeting adjourned at 7:53 PM.

The next *closed* Board meeting will be held on Tuesday, January 13, at 4:00 pm in Building 500 Monte Carlo Room.

Respectfully submitted,
Mary Harper, Secretary