

Highlights of Meeting of Park Reservoir Board of Directors: 2/24/04:

Community Board 8 met at Vladeck Hall on February 10th. The threat to our community's quality of life caused by over development - e.g. overcrowded schools and inadequate parking spaces - was discussed. CB 8 has recommended that the area be down zoned, and that there be a moratorium on development until the City Council acts.

We also discussed and encouraged participation at a public hearing by the Department of Environmental Protection (DEP) at DeWitt Clinton H.S. on March 3rd concerning the siting of a proposed water filtration plant at the Mosholu Golf Course, which we oppose. Rather, if it is to be built at all, we feel that a better location would be Eastview in Westchester County.

Allen Thurgood, the former Executive Director of the Coordinating Council of Cooperatives (CCC), and the CEO of First Rochdale, will be inducted into the Cooperative Hall of Fame in Washington. The Board voted to place a \$200 journal ad congratulating him.

The Park Reservoir Finance Committee discussed proposals to fix our budget gap: control spending and/or raise income. Unfortunately, most of our spending items are beyond our control: property taxes, interest payments on loans, payroll, heating oil, electricity, etc. Among the cost-cutting ideas proposed were: eliminating participation in the annual joint dinner of the boards of Amalgamated, A.H. Consumers, the Credit Union and Park Reservoir, cutting back in journal ads and charity events, making available energy efficient light bulbs to cooperators at cost to replace incandescent bulbs, locking into long-term contracts for electricity and fuel oil. The Board voted not to participate at the annual dinner of the joint boards in order to save the co-op the cost: individual board members may attend at their own expense.

Notices were sent out to cooperators urging attendance at a public hearing at Vladeck

Hall on March 16th by the New York state Division of Housing and Community Renewal (DHCR) to discuss proposed increases in carrying charges, parking and air conditioner fees. These increases are necessitated by our operating budget deficit.

We are exploring the feasibility and cost of expanding our parking facilities in response to what is perceived as a looming crisis of insufficient on-street parking spaces caused by the new housing developments going up in our community. We are using a garage specialist, Seymour Gage, and an architect/engineer, Robert Antonucci.

We retained the Hudson Group to report on intercoms and emergency lighting. We are also looking into a lightning suppression system: the cost is estimated at \$150,000 per building.

Our fuel costs were unusually high because of the crack in the Bldg. #2 fuel tank, which necessitated the use of natural gas while the fuel tank was being repaired.

Thanks to Erwin Krasnow, our co-op's website is off and running:
<http://www.parkreservoir.coop>.