

**Grand Street District Management Association  
Executive Board Meeting Minutes  
Thursday, November 15<sup>th</sup>, 2007**

The meeting was held in conference room 460A at the 850 Grand Street High School Campus in East Williamsburg Brooklyn. The meeting was scheduled for 3PM. Max Javier of the Grand Street District Management Association's Business Improvement District recorded the following minutes. Those in attendance were as follows:

<b>Board Members</b>	<b>Property Owner</b>	<b>Commercial Tenant</b>	<b>Government Rep.</b>
Fred Moehring, DMA Chairman	*		
Henry Guindi, DMA Vice-Chairman, Liberty Department Stores	*		

**Staff**  
Max Javier

The meeting began at approximately 3:15pm with the executive director distributing the minutes of the Board of Directors meeting held on 10/25/2007. The executive board agreed to schedule a property owners' meeting to recruit new members. An invitation letter to the property owners will be prepared by the director. Then Mr. Javier reported on projects and activities:

**1. Budget Increase:**

Mr. Javier reported that the scheduled public hearing for budget increase request is scheduled for November 28<sup>th</sup>, 2007. The mailing to the complete list of property owners will be mailed November 16<sup>th</sup>, 2007. In addition, the daily news will run the public hearing ad in its November 17<sup>th</sup>, 2007 local edition.

**2. 246 Graham Avenue Lease Agreement:**

Our attorney reported that the "Guaranty" segment was dropped from the lease agreement to meet our concerns. The remaining issues will be addressed by the following week when the lease should be finalized.

**3. Holiday Lighting Event:**

The director reported that permits are in hand for the outdoor event on Sunday, November 18<sup>th</sup> and approximately 30 people are expected for the luncheon on November 16<sup>th</sup>.

**4. Waiver of Subrogation Clause Insurance:**

Mr. Javier reported that the required insurance for the 246 Graham Avenue lease agreement will cost the BID an additional \$750 as stated by our insurance broker.

**5. Annual Independent Audit**

The officers accepted the Independent Audited Annual Report that was performed and submitted by the professional accounting firm of Biederman, Greenwald, Kresch & Gerbasi.

Then the executive board approved the proposed bylaw amendments that were introduced at preceding board of directors meeting on 9/25/2007 and the executive board meeting on 10/25/2007. After the executive board decided on acquiring the bookkeeping services from Paychex Inx...

With no further business, the meeting was adjourned at approximately 5:00PM. The next meeting date is scheduled for Wednesday, December 12<sup>th</sup>, 2007 at 3PM location to be announced.