

QUARTERLY

200 EAST 16TH STREET HOUSING CORPORATION WWW.200EAST.COM SUMMER 2005



2004 - 2005 BOARD OF DIRECTORS

Karen Carsley
Assistant Treasurer

John Grant
Vice President,
Assistant Secretary

Lisa Overton
President

Neil Ritter
Vice President,
Assistant Secretary

Avo Samuelian
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Treasurer

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MANAGING AGENT

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Ellen Kornfeld
Vice President
& Account Executive

Roy Agoney
Property Manager

Ann Gobiuff
Administrative Assistant

Evangeline Paul
Transfer Department

Mitch Unger
Controller

David Loeb
Accountant

Letter from the President

Dear Shareholders,

The Annual Meeting is just around the corner. For many who are new to the building this may be your first opportunity to meet some of your neighbors and learn how the co-op works. For first time buyers especially, the whole "co-op thing" can be a little mysterious and intimidating. For this reason we've tried to provide an outline of the election process in this issue of the *Quarterly*.

In addition to the election of Board members and the review of the financial statement, at this year's meeting we are introducing a By-law amendment that will establish staggered, two-year terms for Board members. The intent behind this is to provide continuity from one year to the next.

Of course, not everyone has the time or inclination to volunteer for the Board or working groups, but it is important that you take this one opportunity at the Annual Meeting to participate in the life of the co-op. Shareholder input and feedback at this meeting helps to guide the Board and provide focus for the year ahead. So I hope to see you in September, and if you are unable to attend please be sure to give your proxy ballot to another shareholder.

On the topic of volunteering, I'd like to thank a few shareholders (and civilians) who have offered their time and talents this year:

Patti Devine (apt. 13M) has been assisting the Board on the Admissions Committee. Her thoughtful input and dedication has been an invaluable service.

James Joyce (18AB) and Michael Ernst (4G) have provided useful insight and direction to the Commercial Space Working Group. Michael was also very generous with his time and expertise while on the Finance Working Group during the mortgage refinance process. Thanks to Mikhail Gurfinkle (7EM) and Rob Hadley (19G) for assisting in this effort too.

On the next page you'll find an interview with Asami Matsumoto (20B) who has been donating the beautiful flower arrangements in the lobby. Jennifer Collins (12G), Steve Bloom and David Wood (15G) and Guilio Mazzarelli and Joseph Desiderio (1D) have also been helping to beautify the building through their efforts on the Amenities Working Group.

A special thanks to Beth Whitaker who has been a major force behind this wonderful new incarnation of the newsletter. Beth has provided editorial assistance, restaurant reviews and interviews for the "Profiles" section—and she doesn't even live here! We are very lucky to have her as a friend and generous contributor.

And finally, as many of you know, Patty and Andy Yuhas will be leaving us shortly. On behalf of the Board I'd like to thank them both for their many, long years of service to 200 East 16th Street. We wish them well in their new lives and new home.

Sincerely,

Lisa Overton

Annual Meeting Scheduled for 9/28

The Annual Shareholders Meeting of 200 East 16th Street Housing Corp. will take place on **September 28 at 7pm at The Friends Meeting House at 15 Rutherford Place**. On the agenda is the review of the annual financial statement, the election of the 2005-2006 Board of Directors and a by-law amendment concerning the length of Board terms.

The by-law amendment would establish "staggered" 2-year terms for Board members. Currently each of the elected (CONTINUED INSIDE)

BUILDING STAFF

Acting Superintendent
Edward Torralbes

Handyman
Dermot Brown

Lobby Attendants
Jorge Sanchez
Raymond Vega
Orestes Arnao

Porters
Kenrick Asgarali
Antonio Conigliaro
Danny Cordero
Carlos Rodriguez

Quarterly Profile

ASAMI MATSUMOTO #20B



A Sense of Style Everyone has noticed the elegant flower arrangements that have greeted us in the lobby for the past year. Those beautiful creations are the work of Asami Matsumoto, from apartment #20B. Asami moved to New York from Japan four years ago, after marrying her husband, Hiroyuki Matsumoto, who has lived in the building for over twenty years. She is happy to be in New York and at 200 East 16 Street: "I think that there are a lot of young people, and my image of the building is that it is very stylish," she says.

Asami was born in Okinawa and lived in Tokyo for nine years before moving to New York. She loved Tokyo, but finds New York to be "a very exciting city." She elaborates: "Everyone seems young—even when people are older here, they are young inside. I love that." Asami has been working with flowers for most of her life—her father is an orchid farmer in Okinawa, and when she lived in Japan she studied ikebana, a Japanese style of flower arranging. Currently she takes classes twice a month in the European style of flower arranging, which she explains allows more freedom of style than ikebana—"the European style is gorgeous, but the Japanese style is simple, and very polite. European style says 'look at me!'" As for the arrangements she makes for the lobby, she employs her own mix of both techniques; "it's my style," she declares.

9/28 Annual Meeting (continued)

Board representatives must run and be elected every year. In order to ensure continuity from one year to the next, we are proposing that Board terms last two years and that each year approximately half of the members will be elected. This by-law amendment, if passed, will take effect with the 2006 election. It will have no impact on the terms of the candidates running this year.

The meeting will also provide an opportunity for open discussion and questions for the co-op's Board of Directors, lawyer, accountant and managing agent. If you are unable to attend the meeting please consider sending your proxy ballot in advance or assigning it to another shareholder. (See "The Importance of the Proxy" article.)

The Election Process

The Board of Directors has seven members. Of these seven, the holder of unsold shares (represented by Classic Realty) currently has two appointed seats leaving five seats to be elected by a vote of the shareholders.

If you are interested in running for the Board, please send a one-page statement of your interest and a brief description of your background and/or qualifications to The Lovett Company, **no later than August 29, 2005**. All terms are for one year.

These one-page statements will be copied and sent to shareholders, in advance of the election, along with the official meeting notice. Nominations will then be taken from the floor at the meeting. You do not have to submit a statement in advance to be nominated. The purpose of the statements is simply to provide shareholders with more information about those who are seeking to serve on the Board.

200 East 16th Street Housing Corp. uses non-cumulative voting. This means that each shareholder can cast a vote, equal to the number of shares owned, for up to five candidates. For example, someone who owns 100 shares can vote for five candidates. Each of the five candidates for whom the shareholder votes, will receive a vote count of 100 (a total of 500 votes). If this same shareholder only votes for three candidates, each of those three candidates will still receive 100 votes each (a total of 300 votes). The shareholder cannot "reallocate" the votes that are not cast for a fourth and fifth candidate.

The election must include ballots and/or proxies representing at least 51% of the shares of the corporation. For this reason, if you are unable to attend the meeting, it is very important that you send your proxy ballot in advance or assign it to another shareholder or official representative. (See "The Importance of the Proxy" article.)

Emergency Response Training

Earlier this year our Superintendent, Ed Torrables, participated in a Community Emergency Response Team (CERT) training program. The course consisted of 17.5 hours of training by firefighters and EMS personnel. It covered emergency functions such as: emergency preparedness, fire safety, emergency medical operations, light search and rescue, CERT organization, disaster psychology and terrorism. In the case of an actual emergency the fire department and other services will interact with CERTs to assess and communicate damage and allocate volunteer resources more effectively.

The Importance of the Proxy Ballot

Attending meetings in person is always best, but if you cannot attend the upcoming Annual Shareholders Meeting yourself, your shares can still be represented and voted by using the proxy ballot. A proxy is, in effect, a power of attorney given to another shareholder or to any designated individual, to vote your shares at the meeting, and to be counted as present for attendance and quorum purposes. The general proxy gives the proxy holder complete discretion to vote any way he or she wishes. The specific proxy provides the holder with explicit instructions as to how the owner wishes to vote. A hybrid format will be included with the official meeting announcement. It will be general in nature, but will also include space should the owner wish to provide specific instructions.

The Rules

There are a few rules regarding issuance of a proxy.

- The document must be in writing, and it must be dated and signed by the shareholder or the shareholder's attorney. Fax copies *are* acceptable.
- If the shares are jointly owned and a proxy is issued by only one of the owners, he or she is presumed to be acting on behalf of the other owners, and the proxy is considered valid and binding, unless a written notice from the dissenting joint owners is made to the Co-op's secretary before the meeting.
- If multiple proxies are issued by the same shareholder, the only valid one is that which was signed most recently.
- A shareholder can revoke the proxy by attending the meeting and casting a ballot. The ballot will supersede the previously issued proxy; however, merely attending the meeting without actually casting a ballot will not serve to revoke the proxy.

Proxies are a useful tool, but shareholders are strongly encouraged to attend the Annual Meeting in person. It is only at these forums that a full exchange of views between voters can occur.

To submit your proxy ballot by mail it must be postmarked no later than September 21st and sent to: The Lovett Company, 450 Seventh Avenue, Suite 1106, New York, NY 10123, Attn: Ellen Kornfeld. Up until midnight of September 27th, proxies can also be faxed to (212) 736 1445 or left with the lobby attendant in a sealed envelope, addressed to The Lovett Company, Attn: Ellen Kornfeld. Or simply give your proxy ballot to a fellow shareholder who will be attending the meeting.

Neighborhood Picks

We have asked several shareholders to share with us their favorite local eateries, bars and take-out menus. Here are a few recommendations to consider:

Holy Basil (212) 460 5557

» 149 Second Ave. bet. 9th & 10th Streets. Tasty Thai food in a casual but elegant setting, slightly hidden away on the second floor, overlooking Second Avenue. The food is fresh and beautifully prepared and served by a courteous staff. Start with the crispy duck spring rolls and choose from a range of entrees from mild to spicy, with plenty of vegetarian options available. The bar also features many specialty cocktails.

Posto (212) 716 1200

» 310 Second Ave. corner of 18th Street. Delicious flatbread pizzas in a casual setting. A cozy interior features rustic wood tables and a well-stocked bar, or patio seating is also available. There are plenty of options for meat lovers and vegetarians—make your own custom pizza or try the Pizza Fafandone (Italian sausage, sun-dried tomatoes and fresh mozzarella) or the "Shroomtown" (portobello, shitake, and button mushrooms with white truffle oil). There are many choices, but you can't go wrong, and they deliver.

Cibar (212) 460 5656

» 56 Irving Pl. bet. 17th & 18th Streets. Location, location, location. Right around the corner, Cibar has a comfortable, spacious lounge-like atmosphere with a patio in the back. This is a great after-work location—you can usually find a seat in the early evening, and it's also a nice place for a first date. Regulars praise the martinis, and there is an extensive cocktail menu and friendly service in this slightly more upscale neighborhood joint.



New Laundry Room Opens

On Tuesday, July 26, the laundry room re-opened with a fresh, new look. Equipped with brand new appliances—including two additional dryers and a large capacity washer—the room has been repainted, new window panels have been installed and the floor has been leveled and covered with new and colorful tiles. Other accessories include: a new sink, a new and bigger folding table, better lighting, a bookcase to house our lending library, additional chairs and three laundry charts. A new change machine has also been installed for your convenience. We hope this new space will enhance your laundry experience. Enjoy!

QUARTERLY

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Vice President & Account Executive

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Featured Pooch

MOKE #5C



If you'd like to have your pooch featured in *Quarterly*, please send pics to our discerning panel at: dogs@200east.com.

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