

**NORTH STREET ELDERLY HOUSING CORPORATION**

40 Clinton Avenue  
Stamford, Connecticut 06901

NOTICE OF BOARD MEETING

November 20, 2024

7:00 p.m.

To: Ronice Latta  
Rich Ostuw  
John Coff

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AGENDA

- a. Call to Order
- b. Approve Meeting Minutes for December 13, 2023
- c. Resolution:  
  
24-01: Authorize North Street Elderly Housing Corporation to obtain mortgage loan refinancing from Greystone in an amount not to exceed \$18,782,000.
- d. Adjourn

MINUTES OF THE ANNUAL MEETING OF  
THE DIRECTORS OF THE  
**NORTH STREET ELDERLY HOUSING CORPORATION**  
December 13, 2023

The Annual Meeting of the Board of Directors of North Street Elderly Housing Corporation (the “Corporation”) was held at 40 Clinton Avenue, Stamford, Connecticut and on the Zoom remote connection meeting platform on Wednesday, December 13, 2023.

The annual meetings of all entities were called to order simultaneously at 7:15 p.m.

**Attendees**

Board Members:	Rich Ostuw John Coff Ronice Latta	Absent: None
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COC Board Members:	Sheila Williams-Brown Divya Malhotra Lester McKoy	Absent: None
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Advisory Board:	Ari Goldstein	Absent: Jaclyn Williams
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Present:	Vin Tufo Natalie Coard Jon Gottlieb Lisa Reynolds Sam Feda Beth Janney Ken Montanez Jan Tantimonico Michele Tarulli Chris Warren Christine Young
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- 1. Approval of Previous Meeting Minutes** – Minutes of various previous entity meetings were approved unanimously on a motion by Director Ostuw, seconded by Director Latta. Unanimous.
- 2. Appointment of Directors** - Director Ostuw motioned the reappointment of Directors with expiring terms. Approved by an unanimous vote.
- 3. Election of Officers** –
  - Director Ostuw was appointed as Chairman, Director Latta appointed as Vice Chairwoman on motion by Director Ostuw, second by Director Coff.
  - Both appointments were approved by an unanimous vote.

There being no further business to come before the Meeting, upon motion duly made, it was

**Resolved:** To Adjourn. The meeting was adjourned at 7:17 p.m.

Respectfully submitted by:  
Jonathan Gottlieb, President

The undersigned, being all of the Directors of North Street Elderly Housing Corporation, do hereby affirm and consent to each and every resolution duly adopted, and action duly taken by the Directors of the Corporation at this Meeting.

**NORTH STREET ELDERLY HOUSING CORPORATION**

40 Clinton Avenue, Suite 101  
Stamford, Connecticut 06901

**Board Meeting Date:** November 20, 2024

**Resolution Number:** 24-01

**RESOLUTION**

**Subject:** Authorize North Street Elderly Housing Corporation (NSEHC) to Obtain a mortgage loan refinancing from Greystone in an amount not to exceed \$18,782,000, secured by the improvements known as Rippowam Manor as security, and authorize the President and Senior Director of NSEHC to negotiate and sign such documents and take other steps as necessary to close the Greystone loan. Closing is expected in mid-December 2024.

**Background:** NSEHC is the General Partner of North Street Elderly Limited Partnership (NSELP). The resolution authorizes NSELP to accept the Greystone loan, The resolution also authorizes NSELP to take such other actions as necessary to conclude the loan transaction, as detailed in the attached resolution form. The majority partner (Forward Housing) has initiated the loan transaction for the primary purpose of generating cash rather than for funding repairs or improvements. We have negotiated a loan structure that will not reduce net cash flow.

**NOW, THEREFORE, BE IT RESOLVED, that:**

**The actions referenced in the attached Resolution of North Street Elderly Housing Corporation as General Partner of North Street Elderly Limited Partnership be, and are approved, and Vincent Tufo, as President, and Jonathan Gottlieb, as Senior Director, are authorized to negotiate and execute agreements and documents as necessary to complete the Rippowam Manor renovation project. This resolution shall take effect immediately.**

**Chris Warren  
Submitting Resolution**