

# THE COOPERATOR

THE STIRLING TOWERS NEWSLETTER  
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**December 13, 2012**

## **CARBON MONOXIDE DETECTOR INSTALLATION**

To comply with New York City code requirements, all residents will be receiving a new, state of the art carbon monoxide detector. Our super, Sam Sabovic will be installing these new carbon monoxide detectors over the next 30 days, **beginning Saturday, 12/15/2012**, and will be contacting residents to schedule an appointment for a date and time when someone will be present in order for the installation to occur. At that time, Sam will determine if your current detector meets the new code requirements and if not, will install a new one and those shareholders will see a one-time charge of \$20.00 on their monthly maintenance statement.

## **EMERGENCY KEYS**

The Board reminds everyone of the importance of giving our super your apartment keys – or letting him know who in the building has a set of your keys in case of an emergency. It is also recommended that you check to make sure that the keys that Sam currently has are the correct keys for your apartment. He has no way of knowing if they will work until an emergence arises.

## **AUTOMATIC MAINTENANCE PAYMENTS**

Another reminder to those of you who currently have your maintenance payment sent automatically from your bank: Please make sure that your monthly payment amount is correct and up to date.

## **BASEMENT FLOOR**

The basement floor is scheduled be painted before the end of the year. Notices will be posted well in advance. Please be aware that during this process, the laundry room, storage units and bike racks will be off limits for brief periods of time.

## **MORTGAGE REFINANCE CHARGES**

The Board has voted to simplify procedures for mortgage re-finances which meet certain criteria. We are working with our professionals to come up with a new, streamlined policy, and will notify all shareholders once that work is completed.

## **MONTHLY MAINTENANCE**

On the advice of our coop's financial professionals, the Board has voted to institute a cost-of-living maintenance increase in the new year. This will not only allow us to keep pace with rising costs, but will help avoid the huge increases that became necessary in the past. However, to minimize the financial impact on our shareholders, this year's maintenance increase will be a modest 2% and will not go into effect until April - after the current assessment comes to an end. Once the current assessment ends and the 2% maintenance increase begins, most shareholders will see a reduction in their total monthly payment. In addition, research indicates that our maintenance (\$1.08 per square foot) is still **below** that of equivalent buildings in our area (between \$1.16 and \$1.21 per square foot).