

# CENTURY CIRCUIT

WINTER 2018

## A NOTE FROM OUR EXECUTIVE TEAM:

### **2017 has been a busy and productive year for Century Management Services, Inc.**

With 2017 rapidly coming to a close and focus shifting to 2018, many businesses reflect on the past and start to think about next year's goals. While the same holds true for Century, our primary goal consistently remains on improving upon a high-level of service.

In the last year, we continued to:

- Invest in and introduce new software that increases efficiency within our organization and for our clients.
- Add staff to navigate and get ahead of the City's ever-changing and broadening regulations & laws.
- Encourage our staff to participate in industry seminars and workshops on challenges that buildings face today – both physically and economically.

Century is also proud of our community service participation. For the 11th consecutive year, we were the title sponsor for the Children's Happy Faces Foundation benefiting the Ronald McDonald House of New York. After this year's event, we are overjoyed to have surpassed the \$5-million-dollar mark in fundraising since the Children's Happy Faces Foundation started its work. We feel honored and humbled to continue our work with the foundation for many years to come.

We are looking forward to the future and are thankful to you for your valuable feedback and support.

Sincerely,

Mitchell Barry  
*President*

Jacob Sirotkin  
*Vice President*

Michael Catanzaro  
*Chief Financial Officer*

A.J. Rexhepi  
*Director of Operations  
and Development*

## A LOOK AHEAD TO 2018

### **Budgets**

Buildings that are on a calendar-year budget / financial schedule are in the thick of their budget-review process and are likely getting close to finalizing their 2018 budget. Increases in costs like payroll, utilities, insurance, and, if applicable, property taxes make balancing a budget an unenviable task for board members. Understanding a building's operating and capital needs is paramount to developing a strong budget and putting your Coop or Condo in a position to succeed in the coming year.

### **32BJ contract expiration**

We wish to remind those buildings whose employees are beholden to a collective bargaining agreement with the service employees union, Local 32BJ, that the current contract will expire on April 20, 2018. As we get closer to this date and negotiations between 32BJ and your representatives, the Realty Advisory Board, unfold, you will be receiving information on progress, key dates, and potential strike preparation, which we'll have to perform up until a new contract is negotiated. As in negotiations past, we anticipate the talks to start off far apart and to go down to the wire. Mitchell Barry has been appointed by the Realty Advisory Board to serve on the negotiating committee.

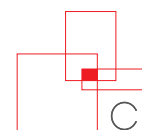
### **Annual Fire Safety**

#### **Window Guards & Lead Paint Notice:**

Will be mailed out in early 2018 and compliance filed with the City.

### **BoardPackager**

Continue to the last page of this issue to learn more about this innovative tool that will surely enhance the sale application process.



CENTURY

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# COMPLIANCE CORNER

## **Introducing our new Compliance Department:**

As mentioned in our introductory note, New York City's regulations/local laws continue to expand, making compliance an increasingly time-consuming process. In addition to working with SiteCompli for violation alerts, it has become clear that we needed staff to track and monitor each property to ensure that vendors, expeditors, and attorneys comply and close out all necessary issues relating to City regulations/local laws.

The newly created department's presence has already been felt with the creation of streamlined procedures, task organization & follow-up tools. The end result is timely compliance, staying informed on changes & additions, and ensure violations to our clients are limited as best as they possibly can.

## **New Local Laws to be aware of:**

This section of our newsletter contains details of the new and changing Local Laws that New York City has announced. We look forward to providing you with this information with the goal that everyone can become more aware of the compliance landscape within New York City. For complete laws, please visit our website at [www.centuryny.com](http://www.centuryny.com).

### **Local Law 69:**

An owner of a multiple dwelling must now provide each tenant, upon commencement of a new lease and with each renewal lease, a form promulgated or approved by the Department of Health and Mental Hygiene providing information about the prevention, detection, and removal of bedbug infestations.

### **Local Law 84:**

The NYC Benchmarking Law requires owners of large buildings to annually measure their energy and water consumption in a process called benchmarking. Starting in 2018 all buildings with at least 25,000 square feet (a change from 50,000) will be required to comply.

### **Local Law 86:**

The law requires that your landlord provide heat at the following levels from October 1 through May 31:

- From 6am to 10 pm: If the outside temperature falls below 55 degrees, the inside temperature must be at least 68 degrees everywhere in your apartment.
- From 10pm to 6am: Regardless of the outside temperature, the inside temperature must be at least 62 degrees everywhere in your apartment.

### **Local Law 147:**

On August 28, 2017, Local Law 147 was enacted and requires that every residential building, expressly including co-op and condominium buildings, establish a written policy that states where in the building (and in all common outdoor areas, including common courtyards, rooftops, balconies and patios) smoking is permitted or prohibited, and to do so no later than the one-year anniversary of LL 147's enactment. The law requires that the policy (and any material changes thereafter made to it) must be provided to all tenants/apartment owners and publicly displayed in the building.

**Local Law 153:**

This law states that new carbon monoxide and smoke detector notices are required to be installed. This law also gives detail to the wordage of the sign, as well as the placement within each building.

**State Conflict of Interest Disclosure Law:**

A new section (section 727) was added to the Business Corporation Law ("BCL") and applies to all co-ops and condos incorporated under the BCL. Starting in 2018, every affected Board must annually: (i) deliver to every Board member a copy of BCL section 713, so as to remind them of the obligations and restrictions of "interested directors", and (ii) deliver to all shareholders a report signed by all Board members disclosing all contracts entered into or voted upon by the Board that year in which any of the Board members was "interested", listing each such contract voted upon, information on the contracting party, contract amount, and purpose of the contract; and which Board members attended, and how each Board member voted, at each board meeting at which such a contract was voted upon. If no such contracts were voted upon during the year, the Board must still deliver to shareholders a statement declaring that.

**New Gas Inspection Regulations:****Local Law 151**

(effective January 1, 2018): The DOB will perform a final inspection on all permitted gas piping system work.

**Local Law 152**

(effective January 1, 2019): Gas piping systems will be periodically inspected at least once every five years (and conducted as set forth by the commissioner)

**FDNY Signage Law:**

The Fire Department has adopted a rule entitled "Apartment and Guest Room Identification and Directional Markings and Signs," to set forth standards and requirements for the design and placement of entrance door room number markings for dwelling units (apartments, guest rooms and sleeping rooms) in Group R-1 and Group R-2 buildings and occupancies, and building lobby and building hallway corridor directional signs, which serve to assist emergency response personnel in locating such dwelling units when responding to fires, medical emergencies and other emergencies at the premises.

All apartment buildings and hotels in New York City must comply with this new requirement for apartment door markings and other signs by March 30th of 2018, however, the first compliance dates for occupancies with multi-floor dwellings (duplex, triplex) units are already in effect.

As always, to find out more information about these new laws, please visit our website <http://centuryny.com/news/>.



# THE END OF AN ERA



Marta Peralta (left) and Rose Ramagnano (right)

It is with warm wishes that Century Management Services, Inc. announces the retirement of our long-tenured Director of the Closing Department, Rose Ramagnano. Her nurturing approach and tireless work ethic for the last three decades has molded Century's closing department into a strong and organized unit. Rose has been an integral member of Century's staff and a big reason behind our growth. We are indebted to Rose for her vision, commitment, and role in putting us in the position we are in today. We are grateful and confident that her work has assured our continued success for years to come.

The new Director of the Closing Department will be Marta Peralta, who has diligently worked at Century under Rose's tutelage for 17 years. Marta has proven to be driven, responsive, and able to command respect that is needed to lead the dedicated team of transfer agents and administrative assistants we have in our closing department. We are certain that Marta will ensure this transition is seamless and we have committed to providing her all the support she needs in order for that to happen.

Please reach out to us with any questions at (212) 560-6400 or visit us at [www.centuryny.com](http://www.centuryny.com).

## INTRODUCING OUR NEW PARTNERSHIP WITH BOARD PACKAGER

Century Management Services Inc. is pleased to announce our partnership with Board Packager. Board Packager is a completely mobile, cloud-based, bank-protocol secure system that allows our transfer agents and building board members to receive and review applications digitally. It is accessible through our Website ([centuryny.com/applications/](http://centuryny.com/applications/)) and is designed to ensure timely response and accountability on all levels, all the while facilitating fluid communication with transfer agents, lawyers, boards, and applicants.

Please see the last page of this edition of Century Circuit for more information.

We are looking forward to all the benefits this partnership will result in and will be contacting Boards individually once we receive the first application submitted through this platform.

# Seamless Innovation for Building Board Members

Digitally receive, review and vote on applications within the system.



**Century** is pleased to partner with **BoardPackager** to bring innovative, intuitive technology to the application process.

Reviewing and voting on applicants' board packages can be overwhelming. **BoardPackager** digitizes, standardizes, and simplifies the process.

## KEY FEATURES:



### Environmentally Friendly

**BoardPackager** is a completely paperless system—piles of applications will no longer be stacked up in your home.



### Voting

Your property manager will send you a link where you can review and vote on applications. You can log in from any web-enabled device.



### Communication

**BoardPackager** facilitates communication with your Property Manager and keeps an historical record of the discussion.



### Archive

Archive and/or download applications for backup or offline review. Easily reference past packages if needed.



### Security

**BoardPackager** uses a bank-protocol secure system for all documents and information.

- ✓ Two-step authentication to prevent hacking
- ✓ Servers are protected by the AWS firewall
- ✓ Automatic account locking after three consecutive failed log-in attempts
- ✓ All packaged documents are stored in an encrypted AWS S3 bucket
- ✓ All files are backed up daily and stored in two distinct locations.

We've made **BoardPackager** simple and easy-to-use, but if you have any questions, **consult your Property Manager for more details or instructions.**

If you have any inquiries with the platform while using BoardPackager. Simply email [help@boardpackager.com](mailto:help@boardpackager.com)