

A NOTE FROM OUR CHIEF OPERATING OFFICER



March 30th, 2020

Important Update

Dear Board Members,

If you missed today's Executive Team Update videoconference, below is a summary:



Gustavo Rusconi, Director of Management Operations

- The Governor issued an order last Friday halting all “non-essential” construction activity. The only construction considered “essential” is that which is in response to an immediate life-safety issue. This is a change from previous guidance, which considered all construction activity essential. **This means that LL11 projects will be halted, except for where they are addressing an immediate life-safety issue.** If your building has a sidewalk bridge up because of LL11 work, we will be in touch with you individually to discuss the bridge.
- One exception to the construction order is that construction work involving only one individual is allowed.
- If you have staff who are self-quarantining, we have pre-qualified substitute staff who can fill in in many cases.
- We have directed building staff to sanitize all high-traffic common areas at least once/hour. Where this is not possible because the building has a very small staff, those staff members are sanitizing as often as possible.



Jessica Tusing, Director of Compliance

Please remember that building inspections that involve issues of life-safety must continue, and the professionals doing the inspections must be allowed into your building. This includes:

- Elevator Door Lock Monitoring installations
- Elevator Category 5 (We'll schedule your Cat 1 at the same time, to save the expense of a return visit)
- Fire Extinguisher Inspections
- Fire Department Inspections and Testing

- Backflow Inspection/Testing
- Triennial Boiler Inspection/Testing
- Cooling Tower



Amanda DeHaarte Smith, Director of Procurement

- This department has been working around-the-clock to source critical supplies like sanitizing products and gloves. Where necessary, Amanda has picked up these supplies directly from the warehouse and distributed. We have been able to keep up with the need so far.



Diana Diaz, Director of Closings

- **If your building has decided NOT to allow move-ins and move-outs, please note that this may present potential liability for the building.** For example, if a buyer can't move in and wants to back out of a deal, the seller is NOT required to return their deposit. If a buyer has closed and is not able to move in, and therefore has to carry two mortgages, they may pursue the building for damages. We recommend talking to your building attorney about this issue. (Also, movers are considered an "essential" business.)
- Diana and her department are doing whatever it takes to get closings done where applications have already been approved (including, in several cases, "drive-through closings").



Richard Apell, Controller

- **Please note that all maintenance/common charge bills will be delivered by mail for the foreseeable future.**
- Our Accounting Dept is operating at full capacity, and your Financial Analyst is reviewing cash and arrears on a daily basis.

We will continue to hold these videoconferences for you with our Executive Team on a periodic basis, and will continue these email updates. As always, if there is anything you need from us, please contact Gustavo Rusconi (212-896-8622, gustavor@argo.com) or me directly.

Hoping you and yours are safe and healthy.

Best,

Julie Zuraw
Chief Operating Officer
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