

SPRING 2009



**FEDERATION OF NEW YORK HOUSING  
COOPERATIVES & CONDOMINIUMS**

61-20 Grand Central Parkway Forest Hills, NY 11375

718-760-7540

[www.fnyhc.coop](http://www.fnyhc.coop)



# *Program*

**ALBERT F. PENNISI, ATTY**

PRESIDENT, FNYHC

INTRODUCTION and MODERATOR

LEGISLATIVE AGENDA

**ANN-MARGARET CARROZZA, ATTY**

NYS ASSEMBLYWOMAN, 26<sup>th</sup> DISTRICT

TOPIC: Elder Law Issues in Cooperatives and Condominiums

**GREGORY J. CARLSON**

EXECUTIVE DIRECTOR, FNYHC

TOPIC: New Rules, Regulations and Laws

**PAUL R. WICKEL, CRIS**

BANK OF SMITHTOWN

TOPIC: Major Issues in Insurance Coverage

for Cooperatives and condominiums

***KEYNOTE SPEAKER:***

**WILLIAM THOMPSON, COMPTROLLER NYC**

**ADVISORY COMMITTEE**

**Chairman, GEOFFREY MAZEL, Atty**

**CARL M. CESARANO, CPA**

**BRIDGETT EDWARDS, Board President**

**DORIE MILLER, Cooperative**

**SAUL BELSKY, Lockdoctor**

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**ISLAND ABSTRACT, INC.**

WITH THE PERMISSION of The **COOPERATOR NEWSPAPER**, an abridged copy of an article, written by the editorial staff of the Cooperator, regarding the history of the **FEDERATION of NY HOUSING COOPERATIVES & CONDOMINIUMS** and published in the October, 2007 issue of The Cooperator Newspaper follows.

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## **THE FEDERATION A GUIDING FORCE FOR NEW YORK'S HOUSING COMMUNITY**

*By Greg Olear*

It's not exactly the United Federation of Planets of Star Trek lore, but The Federation of New York Housing Cooperatives and Condominiums (FNYHC) is an invaluable resource for members of the global housing cooperative and condominium community based in the New York City area.

A tax exempt, non-profit membership organization of housing cooperatives and condominiums, most of them in New York City, the organization's primary purpose is to educate board members of cooperatives and condominiums so that they can effectively manage the affairs of their buildings. In addition, the Federation monitors court decisions and local, state and federal legislation affecting housing co-ops and condos, providing guidance for resident board members involved in establishing majority control of their board or in the conversion of their buildings from rental to cooperative or condominium status.

### **A LITTLE BIT OF HISTORY**

"Founded in 1953, when there was a federal program, Section 213, administered by HUD, the Department of Housing and Urban Development. It was one of the most successful programs they had," explains Greg Carlson, the executive director of FNYHC. "They insured mortgages, so it kept mortgage rates down, which made it affordable for returning veterans to buy homes."

"The organization continued thus, until the landscape changed in the early 1990s, when two things happened. First, the program lost a lot of its federal funding, as HUD looked to other avenues for urban development. Second, many of the original mortgages were coming to the end of their 40-year terms, and were either being refinanced or paid off outright.

Demonstrating an ability to adapt to change, the Federation again expanded its reach half a decade later when the condo boom hit New York. In 1998, the Federation adopted its new membership, and changed its name to the **Federation of New York Housing Cooperatives and Condominiums**.

"We made it all-inclusive," Carlson says.

### **MISSION AND PROGRAMS**

The Federation's mission is, in effect, two fold: to educate and to advocate.

"Our primary mission is to educate boards of directors," Carlson says. "Our motto is

#### **"AN EDUCATED BOARD IS AN EFFECTIVE BOARD"**

To that end, the Federation conducts educational meetings and seminars throughout the five boroughs. Lately, Carlson says, rather than hold all seminars in one centralized location, the Federation has been conducting more town-hall style meetings throughout the city.

"We've been trying to get to the people, especially in the outer boroughs," he says.

“We’ve found that people don’t want to go places; they want to stay local. We’ve been going out locally, in Queens, where the majority of our members are, followed by Manhattan, Brooklyn and the other boroughs.”

As advocates, the Federation keeps its members apprised of goings-on in federal, state and local governments that could impact co-ops and condos.

### **Foundation and Structure**

The Federation is a membership organization, with about 250 buildings as members, comprising housing cooperatives and condominiums and the professionals servicing them in New York City, Westchester County, Long Island and other parts of New York State—as well as a few outside the area.

“We have co-op members in Maine, Massachusetts and Illinois,” Carlson says, noting that they have been members for many years.

“It is run by a board of directors. President is Attorney Al Pennisi, a partner at Pennisi, Daniels & Norelli, LLP, in Rego Park, Queens. Greg Carlson is Executive Director.

The future for the Federation promises more of the same, and then some. More good information on all things related to housing cooperatives and condominiums is delivered as expeditiously as possible. An organization with a demonstrated ability to roll with the changes will continue to adapt, and continue to be a leading voice for its members.

“The Federation has a rich history,” Carlson says. “We were there before *The Cooperator*, we were there before *Habitat*. We were there before anyone else.”

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*Greg Olear is a freelance writer, editor, web designer, astrologer and stay-at-home dad living in Highland, New York.*

## ***THE GOALS OF THE FEDERATION REMAIN THE SAME.***



### **PRESIDENT’S MESSAGE**

**ALBERT F. PENNISI, ESQ.**

President, FNYHC

Dear Federation Members and Guests,

Welcome to our First Annual Professionals Dinner. This occasion marks the beginning of the new improved Federation. With your support we will have a scheduled calendar of events geared to the education of your clients. The Boards of our member buildings will have the advantage of attending seminars on topics that you have recommended. Through our website and via e-mail you will be advised of the impending changes in legislations, regulations, rulings and whatever other changes are happening in the world of co-ops and condos. An Advisory Committee, comprised of a cross section of member sponsors, will add another facet to our programs.

In this era of co-generation systems, the greening of buildings and the problems of our financial world, we have a responsibility to keep informed and to inform those who do not have access to that information. Attending this special Dinner tells us that you want to help your clients operate a more efficient building. Your involvement and your support of FNYHC will be the most important part of the growth and success of this organization.



**MONA SHYMAN**  
Executive Vice President

The reason the Federation decided to have this Dinner for the Professionals of the Co-op and Condo world was to stress our motto:

**“AN EDUCATED BOARD IS AN EFFICIENT BOARD”**

Does the average Board have Insurance people on their Board, a Lawyer who deals with Co-ops, Condos, or Home Owner Associations, an Accountant, a plumber, an electrician or a contractor and whoever else is necessary to operate a company that controls the financial and daily life of many people?. Members of the Federation of NY Housing Cooperatives and Condominium do. Our seminars will get all necessary information to the Boards so that, hopefully, the decisions made will be the right decisions. Our Hot Line is open to all. Questions will be referred to our professional members. Suggestions will be made for all questions asked. Remember, there is no such thing as a silly or stupid question, except for the question not asked. Very often a question is not asked because you don't know that there is a question to ask. Please convey this message to your clients.



**GEOFFREY MAZEL, Esq.**  
Hankin & Mazel, PLLC

It was with great honor and humility that I accepted the position of Chairperson of the newly formed Advisory Committee for the FNYHC. This is due to the tremendous work of this organization for the last fifty plus years. The Federation has been a leading voice for Cooperatives and Condominiums and, with your support, will continue to do so for many years to come.

The purpose of the Advisory Committee is to expand the reach of the Federation to both Boards and Professionals alike. Committee member Bridgett Edwards is the President of Dorie Miller Co-op Apts.in Corona. At our recent meeting she had many ideas on how to reach out to the community of Coop and Condo Boards to educate them and unite them on common issues. We look forward to organizing many educational events in the near future. Look for them in the Federation Newsletter.

The Federation is currently planning a series of seminars to educate the Coop and Condo community on issues of importance in today's challenging world. One unique approach will be the planning of “On-Site” seminars. Of course, a suitable meeting place is of utmost importance in planning these events. If your Board has such space and you are interested in hosting such an event please contact us. You can call our Hot Line (718 423-4438), visit our website ([www.fnyhc.coop](http://www.fnyhc.coop)) or e-mail ([info@fnyhc.coop](mailto:info@fnyhc.coop)). The Federation will be **COMING TO YOU!**

In addition, the Federation, with the help of the Advisory Committee, will be planning a series of enlightening and educational seminars at our new home away from home, Towers on the Green at North Shore Towers. Their facility, including individual meeting rooms, has been made available to us for these occasions. Dates and Topics will be listed on our website.

**AN EDUCATED BOARD IS AN EFFECTIVE BOARD.** We will tap into all our resources to keep the Federation Newsletter a “must-read” for all Board members and Professionals alike. We look forward to your participation and input in making the Federation stronger and more vibrant than ever.



## **GREGORY J. CARLSON**

Executive Director

Experience is our best teacher. And it certainly counts when you have the best teachers.

Charlie Rappaport was one of the best. He founded the Federation in 1953. He had his monthly meetings in an Italian restaurant in Manhattan on 47<sup>th</sup> Street. He had his annual Trade Show and Seminar on the first Sunday in February. For many years it was held in the Student Union at Queens College. Many of you here tonight had attended and must have wonderful memories of the beginnings of our Co-op world as we know it now... Awards were given to the Best Manager of the Year, the Best Board Member of the Year and the Best Management Company of the Year. This was all before any other co-op/ condo organizations were formed, before the Cooperator, Habitat, the Mann Report and any other publication dedicated to Co-ops, Condos and Home Owner Associations.

### **WHAT DOES THE FEDERATION DO?**

Charlie said, **“THE PRIMARY PURPOSE OF THE ORGANIZATION SHALL BE TO EDUCATE BOARD MEMBERS OF COOPERATIVES AND CONDOMINIUMS TO EFFECTIVELY MANAGE THE AFFAIRS OF THEIR BUILDINGS”**.

The Federation is a tax exempt, non-profit organization. Your dues, sponsorship of seminars, and advertisements in our publications pay for all our functions.

The Federation's principal services to its members are:

1. Education of board members on all facets of operating and managing the affairs of their cooperatives and condominiums through educational meetings, seminars and mailings.
2. Publications on cooperative and condominium housing topics.
3. A resource center for information about housing cooperatives and condominiums and their service providers.
4. Monitoring court decisions and local, state and federal legislation affecting cooperatives and condominiums.
5. Guidance for resident board members involved in establishing majority control of their board or in the conversion of their buildings from rental to cooperative or condominium status.
6. Speakers for board and shareholder/ unit owner meetings.

FNYHC is your organization. Your suggestions for topics to be dealt with will be the topics that will be dealt with. Your support will make this possible. The buildings you represent will benefit greatly from the information you bring to them after this seminar.

Continuing your support and encouraging your clients to support the Federation will benefit all.

Respectfully submitted  
**GREGORY J. CARLSON**  
Executive Director



### **THE UNSEEN WORK OF FNYHC**

Someone in the city didn't wake up one morning and decide to send owners of co-op and condo apartments a tax rebate check of \$400.00. The change in the class and rate of Real Estate Taxes for co-ops and condos did not JUST happen. Recently, the tabling of Law 119 happened through the efforts of this organization. The advocacy of the Federation is what makes this happen.



**FEDERATION OF NEW YORK HOUSING  
COOPERATIVES & CONDOMINIUMS**

## **BOARD OF DIRECTORS**

Albert F. Pennisi	President
Mona Shyman	Executive Vice President
Al Volpe	Vice President
David Buchwalter	Secretary-Treasurer
Gregory J. Carlson	Executive Director

61-20 Grand Central Parkway

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## **FNYHC MEMBERSHIP APPLICATION**

**Residential Building Membership Fee \$3.00\* per unit**  
(maximum \$1500 / 300 units or more; minimum \$100 / 30 units or less)

**Co-Op**

**Condo**

**# of Units** \_\_\_\_\_

**Associate Membership \$600.00\***

**Professional Membership \$350.00**

**Attorney**

**Accountant**

**Management Company**

**Name:** \_\_\_\_\_

**Contact:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Tel:** \_\_\_\_\_ **Cell:** \_\_\_\_\_

**Email:** \_\_\_\_\_

*Make checks payable to:*

**Federation of NY Housing Cooperatives & Condominiums**  
**61-20 Grand Central Parkway,**  
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