

Glen Oaks Village

"Glen Oaks - Fine Folks!"
Community Newsletter
WINTER /SPRING 2001

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WISHING OUR
GOVO FAMILY
A HAPPY & HEALTHY
2001

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The Year To Date Top Sales

APT.	Highest YTD Sale	GOVO asking \$
A	\$79,900.....	\$81,900
B	\$97,000.....	\$97,900
C	\$114,900.....	\$114,900
D	\$124,900.....	\$131,900
E	\$119,900.....	\$124,900
F	\$89,900.....	\$93,900
G	\$124,900.....	\$129,900
H	\$139,900.....	\$143,900

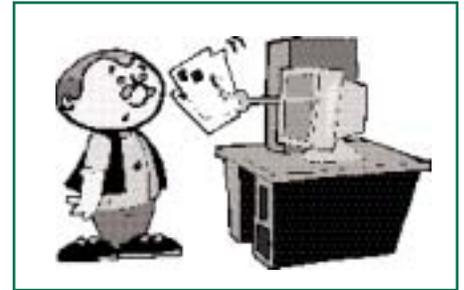
*The following apartments have been sold and are pending closing: "H" at \$143,900; "G" at \$129,900.

ON BOARD

by Bob Friedrich
GOVO President and Chief Financial Officer

As the year 2000 is now behind us our eyes and focus turn towards the new year. As always there is a lot to talk about and just too little time and space. For those faithful readers who have continued to read my column in the Glen Oaks Newsletter, my mission has always been to provide an abundance of meaningful information "more rather than less" is my motto for any reader willing to digest it all. I have been

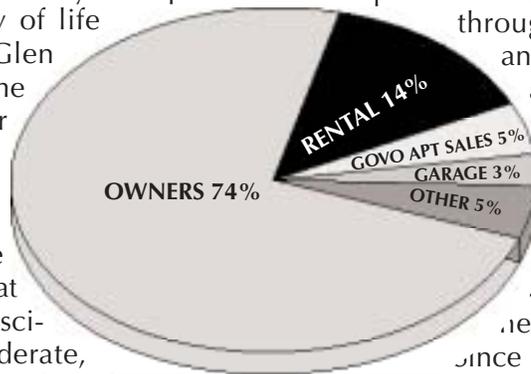
criticized by some for being too wordy and not succinct. I have always felt that those who wish to take the time to read and inform themselves should have sufficient information to make an informed decision. For those who think I am too wordy can simply skip over much of the verbiage and turn the page. Let me know what you think. More of the same or Less? I have set up an AOL account address that can be used by



residents to write me or the board. The email address is GOVOnyc@aol.com. Let us know what you think of the newsletter

BUDGET SUMMARY 2001

We had a shareholders meeting back in mid November to discuss the 2001 budget. Many people attended and provided the board with feedback and insight. We discussed our spending plan for 2001 and provided handouts showing the budget in detail and summary and highlights of the coming years spending priorities. I will discuss some of those with you here a little later. In 2001 we will collect a total of \$19.3 million dollars. A staggering amount of money, in which careful planning and management must follow. Voting for a board member is serious business, for it is that individual that is responsible for the oversight of these funds which translates into your equity and quality of life living here at Glen Oaks. From time to time we hear from people who complain about the board. I do believe we have a board that is incredibly conscientious, considerate, intelligent and hard working and is not easily persuaded into raising maintenance. In fact, this year with the projected increases in



fuel costs expected the board decided it was time to generate additional revenues. Instead of raising maintenance, it decided on a one time, one month special assessment. This decision was made at the Board meeting following our November shareholders meeting. The board felt that the expected spike in fuel costs may only turn out to be an aberration and therefore to permanently raise maintenance now may be premature. Our revenue comes from various sources as shown in the nearby chart. As you can see the bulk of the money comes from the monthly maintenance charged to shareholders. This revenue for the most part is evenly spread throughout the year and arrives month after month at the management office. This year we expect a significant increase in our heating costs. Since our budget was put together the weather has turned colder and the cost of fuel has risen. We have taken a number of steps to contain these costs. We

have worked out complicated purchasing agreements in the open market pegged to prices that are generally lower than those found on the spot market. In addition, through the skillful management by our Controller, Randy Gunther, we have been able to sell our pre-negotiated gas "futures" contracts for a premium and then use the money to purchase oil which is less costly. This has saved us more than \$100,000 in energy costs so far this year. Negotiating gas contracts on the open market has saved us additional thousands of dollars. In addition, we recently brought on board a new Plumbing/Boiler Supervisor. This individual has tremendous experience in this field and will work with us to better maintain our boilers and their efficiency and thereby helping reduce fuel consumption. By making our boilers more efficient we hope to save additional thousands of dollars throughout the year. Even with these projected savings we expect our heating bills to be almost one million dollars more than last year.

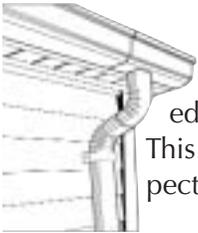


Our **Door Refurbishment Program** will continue in 2001 with an expected completion date this year or next year. Quality control will be our number 1 focus with this program. We are also in the process of putting together a storm door option program. This program is currently under development and review. Once a final decision is made by the board, the details of the program will be announced.



The 2 storm door choices that we will be proposing can be seen at the Miller & Miller Century 21 Real Estate office and the entrance next door to it in the court adjacent to the management office. Both doors are full view, one with a fixed glass window and one with a self-storing window that opens to allow air in. Please take a look at them and tell us what you think.

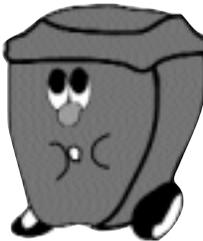
The **Boiler/Plumbing Dept.** will see an increase in spending for boiler repairs and maintenance. With our new Plumbing/Boiler Supervisor in place we expect to spend additional dollars today to help us save more dollars tomorrow.



The **Gutter & Leader Replacement and Repair Program** which has been completed in section one is underway in section 2. This year we have budgeted \$83,000 and expect to complete this program in 2003.

We expect to see a 10-15% increase in our **Corporation Insurance costs**. Over the past few years we have been successful in reducing our insurance costs by shopping our insurance around to different carriers. This year the insurance industry is expecting to see increase costs and we have budgeted \$1,011,000 towards this area.

Dumpster Beautification Program funding has been increased to \$75,000 this year. Eventually all of our dumpsters will be enclosed with a perma-hedge fence, concrete pad, steel curbs and guard-rails.



We have increased our budget for **Driveway Reconstruction Projects** and will spend \$200,000 this year rebuilding some of our worst driveways and garage aprons.

Pointing & Brickwall Replacements have been allocated \$135,000 this year, which is more than in previous years.

The **Building Foundation Program** which we have spoken about many times in the last few years will hopefully begin in 2001. The scope of this project which deals with the areas below the bottom most brick on all of our buildings is enormous which is the reason that we have taken the "go slow" approach to this particular program. We are looking forward to at least starting the installation of new basement doors. As this project moves forward in future years it will include basement windows, stairs, railings, fascia, etc.

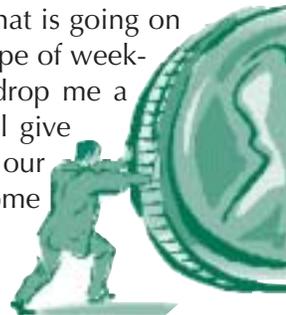


Vehicles & Landscape Equipment budget is \$125,000. Our maintenance committee is currently reviewing the request for two new vehicles and landscape equipment that was made by the various maintenance departments. Our vehicle fleet is aging and we have slowly begun to replace the oldest vehicles.

The **Green Thumb Program** is ready to roar into action this Spring with \$20 vouchers. Last year with the tremendous support of our residents, Glen Oaks Village looked GREAT! Let's do it again this year. If you have questions or need some shrubbery or special attention to your courtyard or garden area, let Bruce Wagner our Landscape Supervisor know by dropping him a note at the management office. You can also write to the Green Thumb Committee and they will try to get the help you need.



The rest of our capital program will continue in its normal fashion. Most of these projects are expensive and long-term. They are all carefully planned, controlled and managed with numerous levels of oversight. The quality of work in our capital construction program is excellent and is available for inspection by any resident by simply walking by areas that are being done. We have thought about giving a weekend tour to residents of the Glen Oaks Village maintenance facilities and the capital construction work that is going on during the Spring and Summer. If this type of weekend tour is of interest to you, simply drop me a note and we will contact you. This will give you an opportunity to see how some of our money is spent and how we oversee some of these projects.



New Security Company recently hired

The Board of Directors after careful consideration decided that the security company previously hired Spartan Security Services was not providing the type of quality service expected of the board. As a result a search was begun to find a new company to provide security to Glen Oaks Village. After numerous interviews we decided on Professional Security Bureau, Ltd. as the company to provide our security needs. We will closely monitor their performance as we do with all contractors.

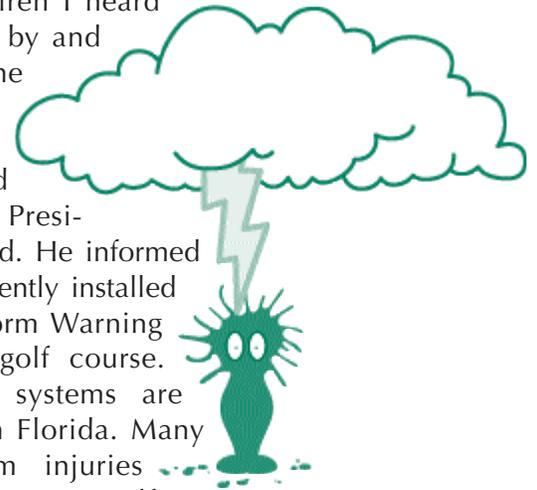


We believe they are set up to provide the type of service we want and they are confident that they can achieve our objectives. Let us know what you think.

This winter we will be planning our extensive capital improvement program for next year. That means selecting sites for driveway reconstruction projects, dumpster enclosures, etc. We already maintain a list of future construction sites but always welcome additions to the list if appropriate. You can write me a note or email me at GOVOnyc@aol.com anytime and I will see that your suggestion gets on the appropriate list.

Electrical Storm Warning System

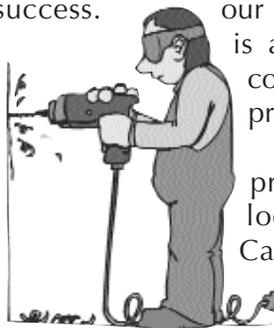
Many of our residents including myself live nearby the North Shore Towers Golf Course which sits adjacent to our property. This past summer and at other times I heard a strange and distinctive alarm sound that I had not heard before. Since Glen Oaks Village shares a border with Nassau County, often we hear our neighboring volunteer fire department sirens on a quiet night. But the siren I heard was loud, close by and different from the fire alarms. I called North Shore Towers and spoke with the President of the board. He informed me that they recently installed an Electrical Storm Warning System at the golf course. These warning systems are quite popular in Florida. Many lightning storm injuries happen on the open golf course. So next time you hear a loud siren with a very distinctive sound, be sure your windows are closed - rain, thunder and lightening are 10-12 minutes away.



Around The Neighborhood

by Drew Englot

With last year's Capital Improvement Project coming to a close, I am happy to tell all the residents that the program was a success. Work began on our Capital Improvement Program in May and continued through December. We always attempt to get as much work done as possible within the budget and weather constraints. We have developed a process by which the Board of Directors, the Maintenance Committee, and our staff all work together to get the best quality of work for a reasonable price from our contractors.



This year's work schedule is already being planned and we hope to accomplish even more of our goals. Listed to the right is a summary of the work completed under this year's program.

Currently, we are in the process of identifying the locations for this year's Capital Improvement Program. However, if you know of any areas that you feel requires some attention, please drop me a line at the Arnold Krause Building. The area will be inspected and incorporated into our ongoing program.

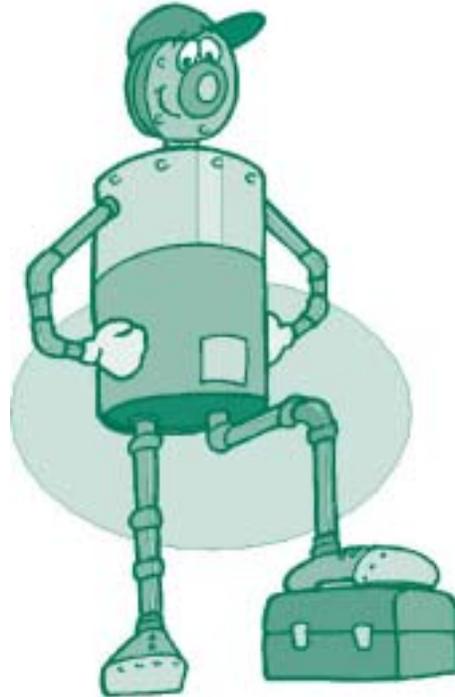
- 71 Stoops were replaced.
- 4 Drywells were installed.
- 9 Brick Walls were replaced.
- 4 Building Roofs were replaced.
- 25 Porch Roofs were replaced.
- 9 Driveways were renovated.
- 4 Dumpster areas were renovated.
- 2 Garage Roofs were replaced.
- 3 Clotheslines were replaced.
- 15 Buildings had gutters and leaders repaired.
- 9 Sections had all the exterior painting done.
- 6 Courts had their sidewalk concrete replaced and sidewalk concrete was also replaced in over 20 smaller locations.

Dollars and “Sense”

By Randy Gunther, Controller

Combating High Heating Costs

In preparation for our 2001 budget a projection of heating cost was compiled for our complex. It indicated that we would be spending nearly a million dollars more in 2001 than we spent in year 2000. This was the major reason the Board approved a one-time, one month special assessment to be implemented in March 2001. In October of 2000, we contracted with our utility company for heating gas at a fixed price of \$.72 per therm (a standard unit of gas) for the months of November and December. Since the signing of this contract, the price of heating gas has gone up another 57%. Heating gas that we were buying for \$.32



per therm last January will now cost a staggering \$1.40 per therm this January.

We have, however, found some crafty ways to deal with our heating situation. Glen Oaks Village burners are composed of a dual fuel system. One of the great benefits of a dual fuel system is the ability to use gas or oil. So in December, when the price of gas reached \$1.10 per therm, we sold our contract back to the utility company for \$96,200 and switched over to oil. This money will be used to defray heating costs in the subsequent months. Although we have not used oil as our major source of heat for over ten years, the switch has been fairly painless.

Real Estate Tax Exemptions

2

In March 2001 credits totaling \$707,100 will be passed on to Shareholders. The bulk of this amount, \$554,300 is from the Co-op tax abatement program, which was applied for by GOVO for your benefit. The balance of the credits includes 841 STAR credits totaling \$131,300.88, Veteran Exemption credits to-

taling \$9,100 and 31 Senior Citizen Exemption credits totaling \$12,400.

I strongly recommend that all shareholders take advantage of the various real estate tax exemption programs. The programs are as follows: STAR, Veteran, Senior Citizen Property Tax program and the Co-op tax Abatement. The STAR Exemption Program is available to anyone who owns and occupies his or her

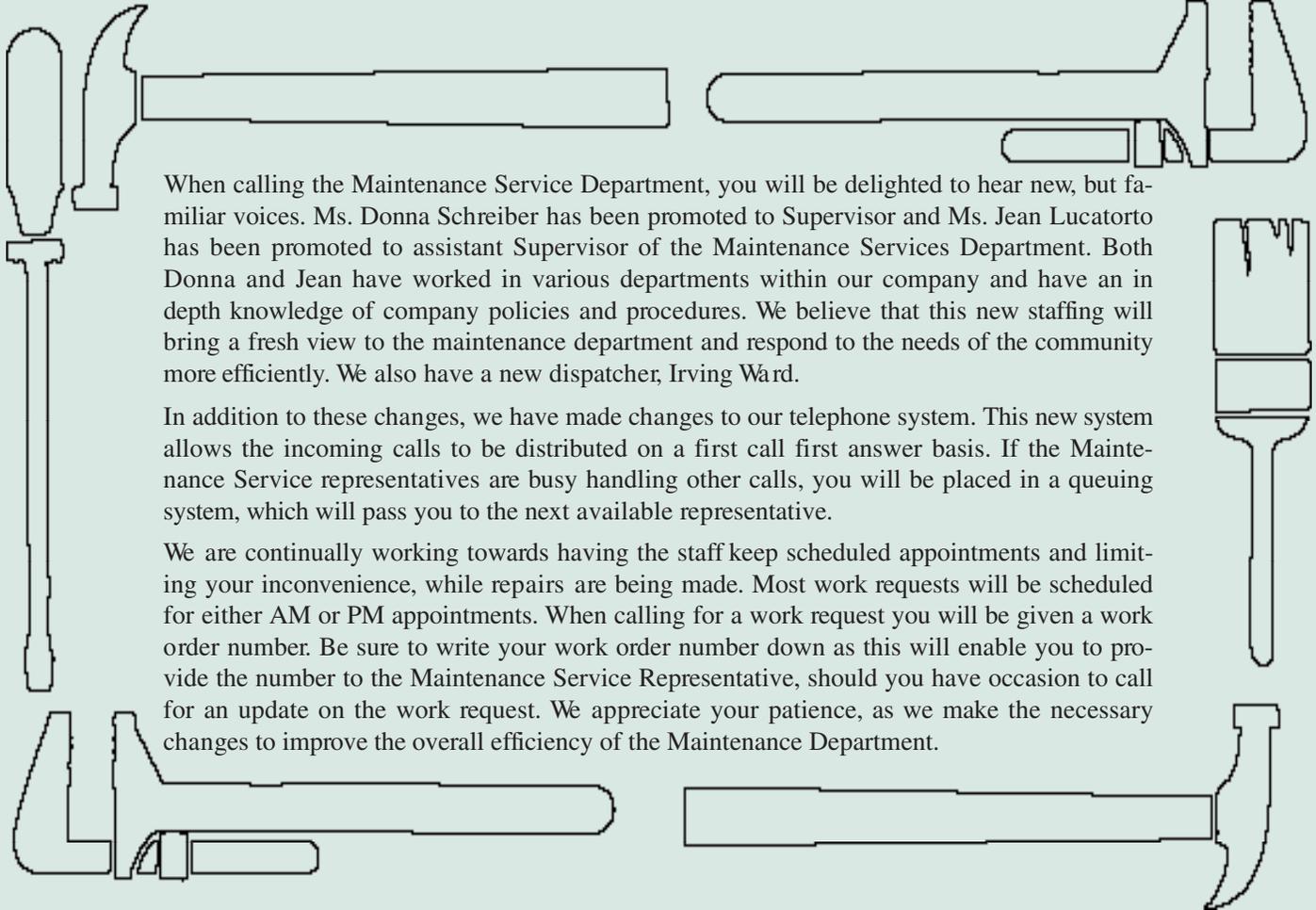
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unit. The Veteran Tax Exemption Program provides credits to veterans or their spouses, if they have served in a war or a combat zone. Senior Citizen Exemption Programs are available to property owners, aged 65 years or older with income below \$27,900 (including Social Security). The Co-op tax Abatement Program was enacted to equalize the difference in real estate taxes paid by condo and co-op owners versus taxes paid by owners of one and two family homes. The only requirement is that the shareholder owns three or fewer units. All tax exemptions are passed onto the Shareholders, dollar for dollar, with a credit on their monthly maintenance bill. You may qualify for one or more of these programs. Applications and information are available in the Arnold Krause Building.

1

Maintenance Department News

By Richard Wanat



When calling the Maintenance Service Department, you will be delighted to hear new, but familiar voices. Ms. Donna Schreiber has been promoted to Supervisor and Ms. Jean Lucartoro has been promoted to assistant Supervisor of the Maintenance Services Department. Both Donna and Jean have worked in various departments within our company and have an in depth knowledge of company policies and procedures. We believe that this new staffing will bring a fresh view to the maintenance department and respond to the needs of the community more efficiently. We also have a new dispatcher, Irving Ward.

In addition to these changes, we have made changes to our telephone system. This new system allows the incoming calls to be distributed on a first call first answer basis. If the Maintenance Service representatives are busy handling other calls, you will be placed in a queuing system, which will pass you to the next available representative.

We are continually working towards having the staff keep scheduled appointments and limiting your inconvenience, while repairs are being made. Most work requests will be scheduled for either AM or PM appointments. When calling for a work request you will be given a work order number. Be sure to write your work order number down as this will enable you to provide the number to the Maintenance Service Representative, should you have occasion to call for an update on the work request. We appreciate your patience, as we make the necessary changes to improve the overall efficiency of the Maintenance Department.

LANDSCAPING DEPARTMENT

We are in the midst of the Winter Season, which brought us the beautiful white snow at the beginning of the New Year. Clearing the walkways and stoops of more than 12 inches of snow across the entire community is a tremendous task. However, under the direction of Bruce Wagner, Landscaping Supervisor, our maintenance crew successfully accomplished this task. Our maintenance crews worked well into the night salting stoops and

plowing the walkways and courts to make sure you were able to get in and out of your homes.



As a reminder, Ice Melt is available to all residents for pick up at the Maintenance Storage Room 74-11 255th Street, between the hours of 8:00 AM and 5:00 PM. Please bring

your empty containers back for reuse. Ice Melt or calcium chloride containers are limited to one container per resident per visit. Keep in mind the sole purpose of distributing

salt containers is for use on your individual stoops. We ask you, when possible, to salt your stoops, since it is a very real possibility that you might not be the first on the list to get your stoop shoveled.

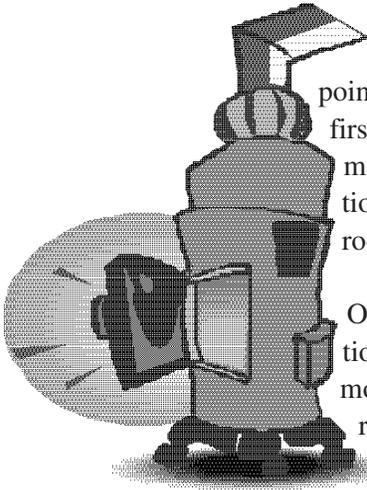
During snow emergencies garbage will not be picked up. Also remember, during a snow emergency, it is very important to park vehicles in legally designed spaces to avoid being towed.

As a side note, Bruce Wagner is the proud father of a new baby girl, Isabella Brittany. Congratulations to Bruce and his lovely wife Wendy on this wonderful occasion.

BOILER/PLUMBING DEPARTMENT

Our Boiler/ Plumbing Department is now under the expert direction of William (Bill) Giovacco. Bill brings with him many years of experience and knowledge in working with equipment similar to the equipment installed at our facility. With skyrocketing fuel costs, Bill has the monumental task of keeping our boilers running as efficiently and economically as possible. Keeping in mind the high cost of gas, we have recently changed our primary fuel from natural

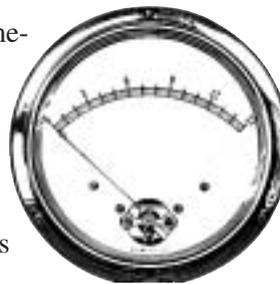
gas to oil. When we compared the high cost of natural gas to fuel oil, we determined that it would be more economical to use oil, at this point in time, as our primary source of heat. This is the first time we have burned fuel oil consistently in approximately 10 years and you might experience some additional noises and vibrations emanating from the boiler rooms that were not evident in recent years.



Our boiler mechanics are continuously making inspections and fine turning the equipment to make it run more efficiently and provide the heating needs of our residents. You will surely notice the increased number of fuel oil delivery trucks dispensing fuel oil into the boiler room storage tanks. Please note that during snow emergencies it is important that parking be restricted from the fuel oil fill areas. We will tow any vehicles blocking these areas.

WATER METERS

New York City has mandated the installation of water meters though out our property. These meters must be installed on every water main feeding into our buildings. Notices will be sent out prior to shutting down the water in a building for this installation. Following these water shutdowns, it is common to experience some rusty water for a short period of time. If the water seems rusty, please continue to run the water to flush the lines.



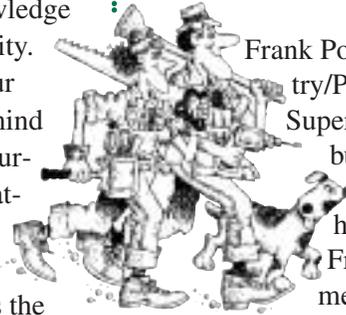
LEAKS

Our building plumbing systems are over 50 years old and have reached the age whereby they require constant repairs and cleaning. As a result, we are experiencing a record number of bathrooms, kitchens, and radiator leaks. Please report these leaks as soon as detected, so we may prevent extensive damage to the buildings and contents.



CARPENTRY PLASTERING ELECTRICAL DEPARTMENT

Frank Portella, our Carpentry/Plastering/Electrical Supervisor is extremely busy scheduling the daily activities of his large department. Frank has the monumental task of inspecting each unit before plastering and carpentry appointments are scheduled.



DOOR BEAUTIFICATION PROJECT

Painting our doors and installing kick plates is just one phase of the door beautification project. For this phase we used an outside contractor. However, our staff is very involved with this project as well. As part of the door beautification project the Carpentry Department is charged with the responsibility of replacing damaged exterior doors prior to painting. Also, our electrical department is involved with this project. They are busy installing the new light fixtures on the doors in the sections where the beautification project has been started.

As a reminder, during snow emergencies, all of our employees are called upon to assist in the snow removal program. During these periods, scheduled appointments will be postponed.



PROFILE

BOB FRIEDRICH, *President* GOVO (part II)

By Mildred Marshburn



The history of Glen Oaks Village, as told through the experiences of its residents, Board of Directors and staff, is a story of courage, vision, strategic planning, dedication and execution. As with most great accomplishments, this story begins with a vision articulated by the Board of Di-

rectors of Glen Oaks Village. In our previous interview with Bob Friedrich, President of Glen Oaks Village, we were introduced to an engaging concept called self-management. We touched upon such innovations as the establishment of committees to create and oversee strategic planning, the securing of a \$15,000,000.00 capital improvement loan, and the implementation of an ongoing capital improvement program. In Part II of this interview, we will seek to learn about the impact of self-management upon the quality of life at Glen Oaks Village.

Q: Bob, what are other significant accomplishments of the Board of Directors?

A: Well, after we articulated a vision for the future it was necessary to select a professional staff to implement our self-management projects.



Q: How did you proceed to build a professional staff?

A: You must be willing to invest in your staff. Whether it is computers, software, or management training programs, our staff must know that we were committed to providing them with the tools necessary to perform the job. Once the Board of Directors set the standard for performance and provided the necessary tools for accomplishing our goals and objectives, we were able to demand productivity and accountability. Because we are a not-for-profit housing cooperative, salaries were somewhat lower than in the private sector. As a result some people argued that if you trained your staff they would leave and find higher paying jobs elsewhere. That was a risk we were willing to take. We felt that by creating a great work environment employees would want to stay here. We anticipated that one or two individuals might leave but we were confident that many others would stay and use their enhanced training to provide quality service for our

residents. Moreover, this approach permitted us to successfully compete in the open market for talented individuals to join our staff. Another accomplishment was the establishment of a serious newsletter. When I first started here, our newsletter was similar to most other communities. It was two pages long, no information - no substance. I don't know how else to describe it. It was basically "It's Halloween, you have to hold your child's hand when crossing the street." My vision was that the newsletter should be a vehicle for sharing information between the board, shareholders, and residents.



Q: What do you mean by a professional newsletter?

A: Unfortunately, in today's society with the many demands of family and work people often do not have the time to come to every Shareholder's meeting. I felt it was important for us to communicate and provide a way to keep shareholders informed about co-op business matters and our efforts to improve the quality of life at Glen Oaks Village. It was a vision to create a newsletter that would accomplish that goal. So, I was the first board member to write a column. It's hard to believe in those days nothing was written by board members. My ar-

ticle provided a lot of information that had never been presented to shareholders before. Shareholders had never been privy to the decision making process of the Board of Directors and there was no reason not to open up that process to the them. Confidentiality was only required for things such as legal strategies or some personnel issues. It was decided that everything else was to be opened for public inspection and comment. People have a right to know what is going on here, how their money is being spent and how issues are decided. It has always been my philosophy and one that I try to impart on all board members that the more information you disseminate the less you have to worry about. At our board meetings, we discuss and debate all types of issues that concern the co-op and residents that live here. After a full debate if an issue needs to be voted on it is. Once that is done we move on. Since discussions and debates are full and open there is no reason why a board member



could not be able to defend his or her vote should that board member be questioned about it by a shareholder or written about in the newsletter. It was very important to me to create a newsletter in which board members and staff could freely write about issues without having to feel the sting of censorship, which actually did happen a few years ago when a few board members who no longer live at Glen Oaks confiscated all the newsletters before they were distributed because they didn't like or agree with what I had written. Do you believe that? I mean we are talking about the Glen Oaks Village Newsletter. Creating an informational format that reflected the give and take of the board's decision making process in a open and free manner is what I consider a professional newsletter.



Q: Bob, how has GOVO maintained fiscal stability?

A: Refinancing our underlying mortgage of \$52 million was a massive undertaking and the first step toward rebuilding our fiscal solvency and stability. It allowed us to put together a financial plan that made sense, was reasonable, and enhanced our ability to manage our finances. Building our reserve account to \$9 million, almost \$10 million was very important for the future upkeep of our aging infrastructure. Also, the budget process allows us to know exactly how and where our money is spent. I have been very involved in establishing and monitoring the budget process since the beginning of my tenure as a board member. Every person on the management team is involved in this very important process, especially Randy Gunther, our controller.



Q: Could you talk a little about the Capital Improvement Program?

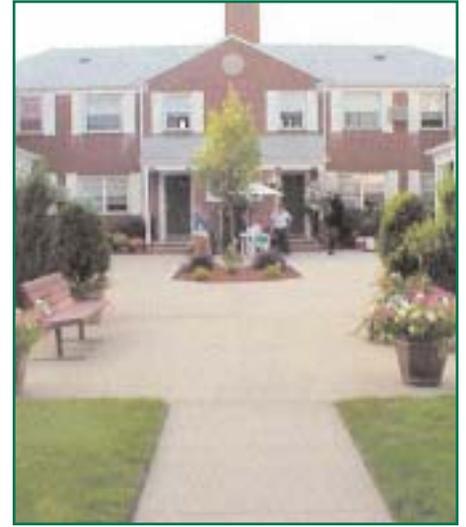
A: Basically, we are structurally rebuilding our cooperative through a multi-year capital improvement program. We don't just wait for things to fall apart we actually identify areas in which there are potential problems and addressed them.

We spend close to a million dollars a year dealing with roofs, driveway reconstruction, pointing, brick wall replacement, dry wells, and other potential problems. It was clear that problems would emerge as our 134 buildings continued to get older. Quality control of work performed by the maintenance staff and outside contractors is of major importance. I will tell you that if you walk through our complex in the Spring or Summer when capital projects are under way, you will find that the quality of work is second to none. I am proud of this and there is no other cooperative out there that does better work for its shareholders than we do. We have A-1 contractors that are closely monitored by our staff and board members. We have thrown many contractors off the property because of poor work performance. Substandard work is simply not tolerated here at Glen Oaks Village. I feel very proud of starting that process. I work very closely with, Paul DiGiorgio, Roseann Ciaccio, and Carol Carucci in this area and they are responsible for the exceptional quality of work, the type of work, and the scope of work that is performed.



Q: What is the status of rent stabilized units under DHCR?

A: At one time, there were more than 600 rent-stabilized apartments at Glen Oaks Village. Not long ago, numerous rent stabilized tenants were on what we call "rent reductions," because of unreasonable and unrealistic interpretations of law by the New York State Division of Housing and Community Renewal (DHCR) under the leadership of former Governor Cuomo. We had individuals whose rents were never increased. Rents had remained stagnant for a period of five to ten years prior to us taking action. The situation was untenable and out of control. So we started a process of learning the law and bringing in the best attorneys. When former Governor Cuomo lost the election, those in charge of the DHCR were removed and replaced with more reasonable and fair-minded people appointed by Governor



Pataki. This created a level playing field for us at the DHCR. Now that the matter has been resolved and we won, those individuals who were on reductions are no longer forcing us to subsidize their rents. This means that the cooperative is now generating hundreds of the thousands of dollars of additional revenues, which now goes to help us build, stoops, sidewalks, and handicap ramps. Mildred Marshburn's expertise and professionalism in this matter helped us to correct this great inequity. It was really a monumental job and battle but we did finally meet with success. I could take up 20 pages discussing what the job was like to finally succeed at ending the rent reductions. That was one of our greatest achievements.



Q: Is there an effort or plan to increase the value of units at Glen Oaks Village?

A: Yes we have a carefully structured strategic plan that has been quite successful. Our management team renovates GOVO owned apartments. We sell the renovated apartments at maximum prices and use the money for the community. This in effect helps everyone by increasing shareholders investment values and helps us attract residents who care about a community in which they are paying a substantial amount of money to live in. Although I was very instrumental in setting up this process, other board members have become instrumental in helping us to achieve this success. When someone purchases an apartment

for \$140,000.00 you know that they are not going to treat that property in a shabby manner. They will be proud of where they live and they are going to give it the respect that it deserves. So, by increasing the value of the units, it brings a better type of resident into the community. You can see the community is improving by looking at it. But how do you quantify what we have achieved? By the value it commands on the open market. This is the type of program, strategy and marketing that we have used to enhance the quality of life for our residents.



Q: What is the greatest challenge facing the Board of Directors?

A: The departmentalization of the maintenance department is our biggest challenge today. To get our Maintenance department up to speed is of primary importance. I believe we are a hundred times better off than we were a couple of years ago. However, we still have a long way to go. To make sure that work is being performed properly and efficiently and to ensure that our dispatchers and maintenance team work hand in hand - this is our biggest challenge. I still have concerns regarding getting the maintenance department to run as smoothly as the management side. I am talking

about the dispatchers being able to dispatch the maintenance people to locations quickly and following up with return calls to shareholders. Furthermore, it is important to make sure that the work is done properly and that the residents are satisfied with the level of performance. So we need to spend time dealing with that and dealing with people's complaints. I look forward to the day when I have the same comfort level with that department as I do with the management team. We are getting there; we are very close. Joining all of our management offices together was a major milestone in achieving this goal. We purchased apartments adjacent to our management office and created a work environment that allows people to reach their fullest potential. By joining these apartments together we were able to create a cohesive, efficient and contiguous operation.

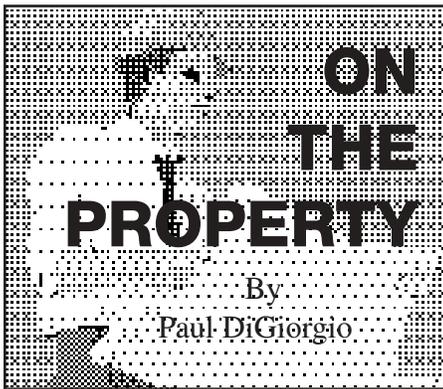


Q: Bob, many people say that you have great leadership skills. What qualities do you think makes a good leader?

A: A good leader leads by example. He or she strives for excellence and has a vision of how things can be done. A good leader can articulate his vision clearly, share his passion and at the same time encourage others to share his or her

ideas. A good leader recognizes good ideas, supports those ideas and challenges the process in order to change the old systems. He or she can encourage people to strive for excellence. Being a good leader also means recognizing and encouraging good talent and having a professional staff - that is a must in running any company.

In conclusion, I would like to say one thing. You are only as good as the people you surround yourself with. I don't just say that, I truly believe it. We have an excellent support team. They are competent and professional people who are dedicated to exceeding our greatest expectations. We are light years ahead of where we were five or six years ago. In a year or two, we will be as close to a perfectly run cooperative as you can possibly get. That is not because of me, Bob Friedrich, but it is because of everyone, including the Board of Directors, Mildred, Randy, Richard, Drew, Enid, and all the people that actually run this development and are in the trenches day to day. They have a high standard of professionalism and that is why we have achieved what we have achieved. We get everybody to work together as a team and I am very proud and happy to be part of that process. Glen Oaks is now considered one of the best run, best looking and most fiscally sound cooperatives today.



Winter is here and another successful capital season is behind us. In the year 2000, we spent many hours debating whether to replace our front doors with new ones, add new storm doors, paint the doors the same color or paint them a different color. We decided to paint them a different color with a polyurethane based paint, which requires us to paint less often. In addition,

we decided to enlarge the mail slots and change the light fixtures and the doorbells. Not only was it less expensive to paint the doors rather than replace them, but I think they look fantastic, and all of your comments express the same approval. We completed approximately one third of the development this year and we expect to complete the entire property within a two-year time frame.

In the year 2000 we saw a vast improvement in our concrete walkways, stoops, driveways and courtyards. In a few courtyards we did a total restoration of the courtyard walk areas. We eliminated concrete and added small gardens or left out sections for trees to be planted. In some cases this was the first time in fifty years that these issues have been addressed.

This year we also completed three driveway restoration projects. This consisted of replacing the curbs, aprons in front of garage doors, removal and replacement of asphalt and adding drywells where there were flooding problems. These back areas are now totally restored. For example, the area in section G near the maintenance garages, the asphalt was repaved and drywells were installed. It is now a beautiful area and the co-op can expect many years of usage.

You may wonder how the locations of our reconstruction projects are chosen. During the off season our capital oversight manager, Drew Englot is continually out on the property inspecting areas and responding to calls about areas in need of attention. These locations are inspected, then rated, in order of their condition, and then put on a list. Then Drew, myself, and other committee members re-evaluate the list and determine the order in which the jobs are to be done the following season.

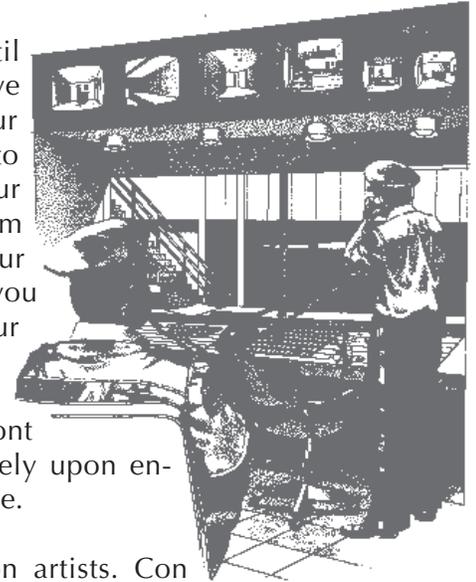
Overall, I think that our Capital Improvement Program is the best of its kind. It involves many hours of inspections, decision making, budgeting and most of all team work between committee members; Mildred Marshburn, General Manager; Randy Gunther, Controller; Drew Englot, Property & Equipment Manager and of course, all of the contractors performing the work.

We hold our contractors to a high level of workmanship and insist that they leave the areas in which they work the way they found them. This means replacing any damaged bushes, cleaning out the gardens and not leaving any debris behind. While not yet perfect, we are still setting new standards for the quality of work performed by our contractors. If any of you wish to comment or have any questions regarding the Capital Improvement Program, please e-mail me drumcat2000@yahoo.com. I'll see you out there in the spring.

SAFETY TIPS

In conjunction with the 105th Precinct, Crime Prevention Officer Donald Barto and Security Manager, Jim Gorman recommend the following safety tips:

- Whether driving, walking or taking public transportation plan the trips in advance. Take the most direct and safe route.
- Travel on populated, well lit streets. If possible, travel with a friend or family member.
- When driving, keep your doors locked and windows closed. Keep your gas tank full.
- Plan your purchases in advance. **DO NOT** carry large sums of money. Pay by check or credit card when possible.
- Record your credit card numbers in case they are lost or stolen.
- Carry your purse close to your body. Never place the strap around your neck.
- If you are carrying a wallet, keep it in the breast pocket of your jacket or in your side pants pocket. The rear pants pocket is one of the easiest to pick.
- When in a restaurant, do not leave your handbag or packages unattended.
- If you must place packages in your car, place them in a locked trunk.
- Don't wait until you have reached your front door to look for your keys. Have them ready in your hand when you approach your door.
- Lock your front door immediately upon entering your home.
- Be wary of con artists. Con artists use a number of plots to scam you and steal your property. As a consumer you should be wary of illegal vendors selling goods on the street. Purchase merchandise from licensed vendors or reputable stores only. Follow your instincts and remember, "If it seems to good to be true, it probably is!"



HEATING TIPS

Winter is here and we have the following tips to ensure your comfort:

- Keep the radiators clear of all foreign matter. Put nothing on top or in front of the radiator so that heat can circulate properly.
- During the day, allow as much sunlight into the room as possible.
- At night, close drapes and blinds to retain as much heat as possible.
- If your apartment is too hot or too cold, contact our Maintenance Department at 718-343-8400 for assistance.



Thank you for your cooperation!



UPCOMING EVENTS & NEWS

By Bridget C. McCormick



Fun at the Queens County Farm!



Upcoming Events at the Queens County Farm Museum

The farm is located at 73-50 Little Neck Parkway.

For more information on any of the following events, please call 718-347-FARM.

Children's Spring Workshops

Tuesday, Wednesday & Thursday,
April 10, 11 and 12
10:00 AM – 12:30 PM



This workshop will include planting and crafts. Snacks will be provided. \$15.00 per person per day. Recommended for children ages 6-12.

Advance registration is required, please call 718-347-3276 ext. 14.

Barnyard Easter Egg Hunt

Saturday, April 14th
12:00 PM – 4:00 PM



The Farm Museum holds its annual Easter Egg Hunt in the orchard. Egg hunts will be ongoing throughout the day. "Whiskers" the bunny will be hopping around the Farm to greet the children. Dance to the Bunny Hop play egg toss, and egg rolling games on the farmhouse lawn. Visit our animals and take a hayride.

Children's Carnival

Saturday, April 21st, Sunday 22nd
11:00 AM – 6:00 PM

Enjoy carnival rides, midway games and prizes, hayrides, petting zoo and children's entertainment.

Admission is \$6.00 per person (all carnival rides included at no additional charge.)

Height rules apply at all rides.



23rd Annual Antique Auto Show

Saturday and Sunday, April 28th and 29th 11:00 AM – 4:00 PM

Members of the NY Antique Auto Club will exhibit over 200 cars (1972 and older) on the farm grounds. Vendors will be selling automobile memorabilia and more.

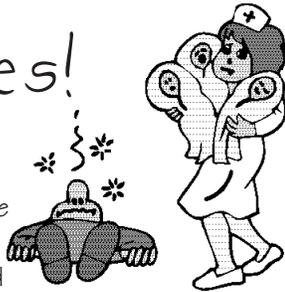
Admission is \$4.00 for Adults, \$1.00 for Children



WOW Babies!

By Bridget C. McCormick

Glen Oaks is proud to announce the birth of a new resident! Philip and Stacy Louie are the proud parents of Thomas Edward. Stacy gave birth to Thomas on July 24th and he weighed 10 pounds 2 ounces. Thomas is the first child born to Philip and Stacy and we wish them the best of luck. Congratulations!



We would also like to take this opportunity to congratulate Bruce Wagner, our Groundskeeping Supervisor and his family on the birth of their first child. Isabella Brittany was born on December 20th, 2000 and weighed 6 pounds 3 ounces. We wish the Wagner family the best of luck.

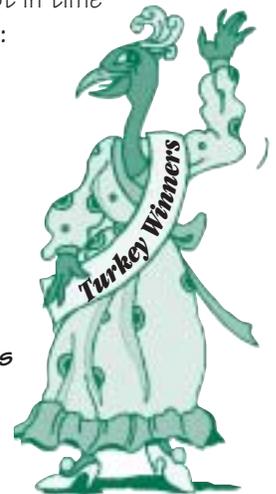
We love to introduce new residents to the community. Please send us a letter with the baby's name, birth date, weight, parent's and siblings' names along with any other information you feel should be included to: The Arnold Krause Management Office, 70-33 260th Street, Glen Oaks, NY 11004, Attention: Newsletter.

And the winners are . . . !

On November 13th, 2000 we picked the winners of our Annual Thanksgiving Turkey Raffle. Each winner had a turkey or ham delivered to their home just in time for Thanksgiving. The winners were:

- Welma Cohen
- Patricia Corrigan
- Maria Marin
- Valentine Deistlir
- Sebastian Thomas
- Michael Valenti
- Jean Lucatorto

Congratulations to the winners of our Annual Thanksgiving Turkey Raffle, we hope you had a terrific holiday!



Reminder!

It is time for snow! Several years ago we gave out Calcium Chloride containers to all residents. Maintenance will refill these containers for all residents. Don't wait, call (718) 343-8400 for more information.



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JANUARY

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GOVO 2001 CALENDAR

Union Holidays

No Garbage Pickup & Management Holidays



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- JANUARY**
- 1 New Year's Day, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- FEBRUARY**
- 12 Lincoln's Birthday, Union Holiday,
No Garbage Pickup
- 19 President's Day, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- MAY**
- 28 Memorial Day, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- JULY**
- 4 Fourth of July, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- SEPTEMBER**
- 3 Labor Day, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- OCTOBER**
- 8 Columbus Day, Union Holiday,
No Garbage Pickup
- NOVEMBER**
- 6 Election Day, Union Holiday,
No Garbage Pickup
- 22 Thanksgiving, Union Holiday,
No Garbage Pickup
& Management Office is Closed
- 23 Thanksgiving Holiday
& Management Office is Closed
- DECEMBER**
- 25 Christmas Day, Union Holiday,
No Garbage Pickup
& Management Office is Closed