

2024 Riverbay Board Election

2024 RIVERBAY CANDIDATES

1. **Jacqueline Smith**
2. **Mary Pearson**
3. **Aaron Carnegie**
4. **Shanauzelda Montgomery**
5. **Bernard Cylich**
6. **Ezekiel Springer Jr.**
7. **Corazon Fernandez**
8. **Sheila Richburg**
9. **Kyshawn White**
10. **Kevin Foggie**
11. **Leah Graham**
12. **Andrea Leslie**

2024 Board Election Schedule

Wednesday, April 17	Certification Date for Candidates
Monday, April 22	Candidates' Orientation Meeting, Bartow, 8 p.m. (Virtual)
Saturday, May 4	Publication by <i>Co-op City Times</i> of first Election Supplement
Saturday, May 11	Publication by <i>Co-op City Times</i> of second Election Supplement
Saturday, May 18	Publication by <i>Co-op City Times</i> of third Election Supplement
Saturday, May 18	First Election Forum, 3 p.m., In-person & broadcast live from Dreiser Audit.
Monday, May 20	Annual Meeting, Election Period & Voting begins
Wednesday, May 22	Second Election Forum, 7:00 p.m., Einstein Center, Rm. 45, In-person & recorded for rebroadcast on the Crawler
Saturday, May 25	Re-publication of first Election Supplement in the <i>Co-op City Times</i>
Wednesday, May 29	Third Election Forum, 7:00 p.m., In-Person & Broadcast live, Bartow, Rm. 31
Saturday, June 1	Re-publication of second Election Supplement in the <i>Co-op City Times</i>
Saturday, June 8	Re-publication of third Election Supplement in the <i>Co-op City Times</i>
Friday, June 14	Election Period ends at 9 p.m. (If no quorum, see Extended Voting period)
Wednesday, June 19	Election Committee Public Meeting to Certify and Announce Final Count of Ballots (In-person & Live Broadcast, 7 p.m., Rm. 31, Bartow Center)
Thursday, June 20	Public & Electronic posting of Official Results, 10 a.m.
Friday, June 21	Deadline to file electronic Challenges (5 p.m.)
Wednesday, June 26	Swearing in of Newly Elected Board Members

Candidates' Statements appear on pages 24-29

**NOTE: THE VIEWS EXPRESSED WITHIN ARE SOLELY THOSE OF THE CANDIDATES
AND NOT THOSE OF RIVERBAY CORPORATION.**

BALLOTING

Voting will be
conducted by mail-in
or online ballot
Monday, May 20 –
Friday, June 14, 2024.

BALLOT RETURN PROCEDURE

To ensure the integrity of the election, ALL mail-in ballots must be returned **DIRECTLY** to YesElections in the stamped, pre-addressed envelope provided with your ballot. Under no circumstance should your election ballot be mailed back or delivered to Riverbay Corporation, or enclosed with your carrying charge payment.
Mail-in ballots must be postmarked by Friday, June 14, 2024
Online votes may be cast beginning at 6 a.m. on Monday, May 20, and ending at 9 p.m. on Friday, June 14, 2024.
Please follow the directions included with your ballot to cast your vote online.

Election Committee Notice — Ask the Candidates

There will be three official Candidates' Forums in the 2024 Riverbay Board of Directors election. The Election Committee is accepting questions from shareholders to be asked at the forums. If you would like to ask a question at the May 18th forum, you may submit it by email to Riverbay2024Election@Riverbaycorp.com, or fill out an election question form at <https://tinyurl.com/ycy7e4rd> and either submit it electronically

or print and submit it to CSO by the close of business on Tuesday, May 14, 2024. The submission must include your name and building, along with the question and which candidate/s the question is directed to.

The three Candidates' Forums will take place on: Sat., May 18, 3 p.m., Dreiser Auditorium; Wed., May 22, 7:30 p.m., Einstein, Rm. 45; and Wednesday, May 29, 7:30 p.m., Rm. 31, Bartow Center.

Extended Voting Schedule

Extended Voting Period (if no quorum)

Friday, June 14, 2024	Continue election (as of 9:01 p.m.)
Friday, June 28, 2024	Election period ends at 9 p.m.
Monday, July 8, 2024	Election Committee Review and Certify Final Count of Ballots (Bartow, Rm. 31, 7 p.m.)
Tuesday, July 9, 2024	Public and Electronic Posting of Official Results, 10 a.m.
Wed., July 10, 2024	Deadline to file Electronic Challenges to Election, 5 p.m.
Wed., July 17, 2024	Swearing in of Elected Board Members, Bartow Center, Rm. 31, 7 p.m.

Additional Extended Voting Period (if no quorum)

Friday, June 28, 2024	Continue election (as of 9:01 p.m.)
Friday, July 12, 2024	Election period ends at 9 p.m.
Wed., July 17, 2024	Election Committee Review and Certify Final Count of Ballots (Bartow, Rm. 31, 7 p.m.)
Thurs., July 18, 2024	Public & Electronic Posting of Official Results, 10 a.m.
Friday, July 19, 2024	Deadline to file Electronic Challenges to Election, 5 p.m.
Wed., July 24, 2024	Swearing in of Elected Board Members, Bartow Center, Rm. 31, 7 p.m.

Jacqueline Smith



Jacqueline Smith

I remember it like it was yesterday, a wide eye little girl who touched down from the South Bronx. The year was 1971 and the surrounding area called Section 5 had a lot of empty lots with some completed co-op apartments. My new playground was a huge mound of dirt, milk machines in the building basements and a grocery store inside Garage 7. Right in front of my eyes, a neighborhood was developing. What memories!

With that vision in my head, a deep love for Co-op City; I'm ready to serve. My name is Jacqueline Smith, I am running as a candidate for a seat on the Riverbay Board of Directors.

Through the years, I have served on several Riverbay committees and always felt a sense of community pride. During my committee experience, I had the opportunity to observe cooperators come together to formulate solutions to situations that, left unchallenged, would severely devastate our community. Through unity, being *stronger together*, those committees yielded fruitful, successful results. Wow, what Riverbay used to be doesn't have to be a memory!

Vote for my team, Community First Team.
Leah Graham, Shana Montgomery & Kyshawn White.
Unified we are Stronger Together when we put Community First!
My Goals As A Riverbay Board Director
Reinstated Co-op City's Community Relations Committee
Implement CCPD Community Policing
Enhanced Dog Policy
Accomplishments
Legislative Committee – Improved dialogue with elected officials
MTA Ad-Hoc Committee – Fighting for Co-op City bus routes
Best & Brightest Committee – Saluting Co-op City students' academic excellence
2017 Co-op City Election Committee
NYC Union Delegate
Finance Chairperson for – Non-for-Profit
Co-op City Toastmasters International
National Council of Negro Women, Co-op City Section
MSW, Fordham School of Social Work
Hunter Graduate School of Social Work - Management Development Program
Bellevue Hospital Center – Certified: Think Trauma Trainer

for Our Entire

Vote

COMMUNITY FIRST TEAM

8.1% Carrying Charge Increase

Can You Afford Not To?

Leah Graham
Former Director

Kyshawn White

Shanauzelda Montgomery

Jacqueline Smith
Former Director

We Are Committed to . . .

- Increase Budget Reviews / Control Spending
- Enhance Managing Agent Oversight
- Improve Board Accountability to Shareholders
- Exploration of Alternative Revenue Streams
- Reinstate Community Relations Committee
- Support CCPD Community Policing
- Safety and Security Enhancements
- Enhance Dog Policy

... and We Will Respect Your Vote!

WHAT CO-OP CITY USED TO BE DOES NOT HAVE TO BE A MEMORY!



Mary Pearson



Mary Pearson

Hi neighbor. I'm Mary Pearson. Musician. Writer. Activist. I've lived in beautiful Section 5 since August 1994.

Here's some of what I've done in those 30 years.

I brought the kids my Christmas play, produced some concerts, and then after September 11th – lots more, mostly free.

I've marched with the community to protect Women's rights, voting rights, Black rights. And I created and I administer *Indivisible Co-op City* on Facebook.

I've been a Riverbay Board director on and off since 2018 for about 4 1/2 years altogether and I've written hundreds of viewpoints and articles.

I fought the Monopole, protected our post office, gave away a thousand mask frames so we could breathe a little easier during the pandemic, and spent 13 months getting the Section 5 express bus stop back where it belongs.

Got the hedge by the Bartow Administration Offices trimmed so people knew where to Early Vote. Pulled together hundreds of flyers so folks could find their ever-moving poll sites. Mounted Candidates' Forums. And acquainted people with Ranked Choice Voting.

I point out trip hazards for repair and got our Bldg. 33 porters a repaved, safer pathway to the dumpster.

Along the Building 27 and 33 pathway, I got one bench raised and another installed, and got damaged stone work removed and two trees planted.

We're still waiting for the brush to get cleared away along Section 5's Waterside Walkway, but we've got the Waterview Park to enjoy while we wait.

And the big thing: rallying neighbors and pressuring our elected officials to make the MTA and the DOT help us, not harm us with their enormous projects. That's what I do.

That's what we'll do.

Vote for the Impact Team: Andrea Leslie, Bernie Cylich, Ezekiel Springer, Sheila Richburg, Kevin Foggie, and me, Mary Pearson.

Thank you.

VOTE

BY MAIL OR ONLINE MAY 20 - JUNE 14

The IMPACT TEAM

Re-Elect

Andrea Leslie

Bernard Cylich

Mary Pearson

Elect

Ezekiel Springer, Jr

Sheila Richburg

Kevin Foggie

We Commit to:

- ✓ Keep Co-op City Affordable
- ✓ Increase CCPD Surveillance and Presence
- ✓ Deliver Maintenance/Restoration Satisfaction
- ✓ Curb Skyrocketing Insurance
- ✓ Gain Full Metro-North RR Station Access
- ✓ Obtain Equitable Bus Service

We Will Build on Board Achievements:

- Millions of Dollars in Power Plant Savings and Earnings
- Remain the Best Deal in Town
- State-of-the-Art Elevators, ADA Lobby Doors, E-Z Pass Garage Entry
- Electronic Option for Carrying Charge Payments, Board Election Voting, Income Affidavits Filing
- Section 5 Waterview Park Constructed In-house

Aaron Carnegie



Aaron Carnegie

As a lifelong resident of Co-op City, I am excited to announce my candidacy for the Riverbay Board of Directors. I believe that now, more than ever, we need fresh perspectives, transparency, and innovative ideas to ensure our community thrives.

Being born and raised in Section 5 then becoming a Building Association president, has given me a deep understanding of our community's strengths, challenges, and aspirations. One pressing concern that I am deeply committed to addressing is the issue of increasing carrying charges. Year after year, many of us feel the burden of rising costs, impacting our

financial well-being and quality of life. It's time for proactive measures to curb this trend.

Additionally, I strongly believe in exploring alternative sources of income for Riverbay. Diversifying our revenue streams can help alleviate the pressure on carrying charges and provide us with more financial stability. Whether through sustainable initiatives, community partnerships, or innovative projects, I am committed to finding creative solutions that benefit us all.

Transparency is key to building trust and fostering open communication among shareholders and the board. If elected, I will work tirelessly to ensure that important decisions are made with transparency, accountability, and input from the community. Our voices matter, and they should be heard in the decision-making process.

I understand the responsibility that comes with serving on the Board of Directors. It requires dedication, collaboration, and a genuine desire to serve with the best interests of our community. If given the opportunity, I will bring a fresh perspective, a proactive approach, and a commitment to fostering a stronger, more resilient Co-op City.

I invite you to support my candidacy and join me in shaping a brighter future for our community. Together, we can create positive change and ensure that Co-op City remains a place we are proud to call home.

Thank you for your consideration

CARNEGIE FOR CO-OP CITY

FOR MORE INFORMATION AND TO SPEAK TO THE CANDIDATE DIRECTLY EMAIL AT :
CARNEGIEFORCOOP@GMAIL.COM

VOTE AARON CARNEGIE

Don't waste it!

TRANSPARENCY
AFFORDABILITY
INNOVATION
COMMUNITY POLICING REFORM



Shanauzelda Montgomery



Shanauzelda Montgomery

Dear community of shareholders,

I am excited to announce my candidacy for the Riverbay Board of Directors seat. I have been a proud resident of this beautiful community for over 24 years and raised my daughter here. I previously ran for the Board during the 2023 election, but unfortunately, the extension expired and the Board voted not to grant another. This unprecedented decision left many shareholders, including myself, feeling frustrated, disenfranchised, excluded from the decision-making process, and disempowered.

During last year's election cycle, I was an active community participant. I met with share-

holders and listened to their questions, concerns, and cries of outrage regarding deteriorating building conditions, false promises, safety concerns, high maintenance increases, and a disappointing election outcome. As a candidate, I remain committed to addressing these issues and ensuring that all shareholders are adequately represented in the decision-making process.

I was motivated by the unexpected election results last year to learn more about the rules and regulations that govern our community. So, I attended several meetings and workshops to improve my skills and knowledge, essential for representing this community. With over thirty years of experience in the education and business sectors, I have specialized insight that can help the Board, particularly regarding governance.

My background in education and business has honed my critical thinking and problem-solving abilities, essential for analyzing complex issues and making informed decisions. I have also learned the importance of collaboration and effective communication, which are vital for building consensus among board members and representing our community's best interests. Moreover, I have created budgets to allocate funds to programs that benefit communities properly. I am committed to preserving Co-op City's affordability, integrity, and safety. Voting for me and the "Community First" team means voting for individuals dedicated to strengthening our community.

for Our Entire **COMMUNITY FIRST TEAM**

Vote **8.1%** *Carrying Charge Increase*

Can You Afford Not To?

Leah Graham
Former Director

Kyshawn White

Shanauzelda Montgomery

Jacqueline Smith
Former Director

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... and We Will Respect Your Vote!

WHAT CO-OP CITY USED TO BE DOES NOT HAVE TO BE A MEMORY!

Bernard Cylich



The median monthly rent for a one-bedroom apartment in the Bronx is \$1,900.

Average carrying charge for one-bedroom in Co-op City, including gas, electricity, and A/C is \$895.55

Over the last eight years, the Consumer Price Index (CPI) went up by 28% while Co-op City’s average carrying charges went up by 17%.

Our budget payroll was trimmed by 20%, from a staff of 1,010 to 948.

Sale of excess electricity earned Riverbay over \$8 Million last year, double the previous year.

New York City Police Department rates Co-op City with the lowest crime in the Bronx.

The Impact Team is dedicated to continue that trajectory.

However, the uncontrolled gouging of gas/oil prices and insurance premiums threatens our best efforts to maintain quality of life and keep our co-op affordable.

In June 2022, gas prices spiked and unleashed nationwide hyperinflation, driving our gas cost up by \$18 Million, forcing the Board to implement a 7.5% carrying charge increase in January 2023.

Despite a \$1 Million deductible, and losses rarely greater than our deductible, our insurance premiums have been increasing annually by double digits. In the last 4 years, our premiums rose by 400%. According to our insurance brokers, there is little hope of any future relief.

These are national problems. Co-op City alone cannot overcome the deep-pocketed fossil fuel industries prices, nor challenge the insurance companies’ premiums. As Frederick Douglas taught us, “Power will not concede without struggle.”

I have suggested we initiate a city-wide meeting with representatives of housing cooperatives, along with elected officials, and brainstorm a united strategy and establish an organization to pursue the strategy .

Happy Passover.

Elect the Impact Team: Andrea Leslie, Mary Pearson, Sheila Richburg, Kevin Foggie, Ezekiel Springer Jr. and myself, Bernard Cylich.

VOTE

BY MAIL OR ONLINE MAY 20 - JUNE 14

The IMPACT TEAM

Re-Elect



Andrea Leslie



Bernard Cylich



Mary Pearson

Elect



Ezekiel Springer, Jr



Sheila Richburg



Kevin Foggie

We Commit to:

☒ Keep Co-op City Affordable

☒ Increase CCPD Surveillance and Presence

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We Will Build on Board Achievements:

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• Section 5 Waterview Park Constructed In-house



Ezekiel Springer Jr.



Like living in Co-op City? I’m Ezekiel Springer Jr. I love my apartment’s views, my building’s cleanliness, the bike paths, Section 5’s Greenway, and the sense of community. To preserve this, I’m running in the 2024 Riverbay Board elections.

Since 2005, I’ve called Section 5 home. My dad and sister moved here in the 90’s. My nephew works for CCPD. Co-op City’s in my blood. Speaking of CCPD. Did you know Co-op City is one of the safest communities in NYC? I plan to keep it that way by ensuring CCPD gets the manpower and equipment they need.

As secretary, now president, of the Building 32 Association, I’ve submitted articles to *CCTimes* informing cooperators about events, meetings, raffles; scheduled guest speakers like Board directors, Management, Public Safety, Councilman Kevin Riley and Congressman Jamaal Bowman. I’ve scheduled holiday lobby decoration, volunteered for Fun Day, and collected Association fees. Through it all, I’ve met like-minded residents wanting their concerns heard and someone to act on them. With your vote, I can serve as a strong voice for us, the shareholders.

My top priority: Keeping Co-op City affordable. You shouldn’t have to worry if your pension or SSI check is enough. I’ll stand against privatization and HCR’s unexplained rate increases. That’s why I’ve joined forces with the Impact Team. Vote for Sheila Richburg, Kevin Foggie and me, Ezekiel Springer Jr. Also, re-elect Impact members, Mary Pearson, Andrea Leslie, and Bernard Cylich.

Tired of sitting on Co-op City’s sidelines? I’m sure you are. Then get out here and vote! Consider casting your ballot for the entire Impact Team. Together, we will halt the death knell of privatization and rate hikes pricing us out of our community.

VOTE

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Andrea Leslie



Bernard Cylich



Mary Pearson

Elect



Ezekiel Springer, Jr



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Corazon Fernandez



Corazon Fernandez

I hope this article finds my community in good health and high spirits. I am writing to you today deeply concerned about the future of Co-op City. Specifically, the detrimental effects of high maintenance on our moderate-middle income families.

Perhaps, some at Riverbay Corporation think our maintenance is not high enough in comparison to other areas in the Bronx? For the past 10-15 years, Co-op City residents have been paying more and get less. Where's our garage attendants? Where's the lobby attendants? Too many vital service interruptions like cooking gas cut-offs, electricity shuts down, hot water turned off and ongoing air conditioning troubles.

Also, why do we have to wait so long on the phone for Riverbay services and so darn long to get repairs made in our homes? Skyrocketing Co-op City maintenance hikes; we find ourselves in a constant struggle to make ends meet. The excessive maintenance, another one set for July 2024, means less disposable income for your other essential expenses.

The impact of high maintenance on Co-op City residents is far-reaching, deeply concerning.

Residents shouldn't have to be living in constant fear and anxiety of unchecked maintenance increases. I believe, we can stop this trend with a new Riverbay Board of Directors. It's high time we recognize we have a choice to relentless increases and diminished services. Vote! Vote for: Corazon Fernandez.

Take action to slow down these runaway maintenance increases. Vote, for a new direction, new leadership, new ideas. Vote for a new Co-op City Board that values and respects its elderly population, working families and young adults looking to be part of a renewed Co-op City living in affordability, security, and peace of mind.

Fill out your ballot May 20th! Vote for: Corazon Fernandez

Stop Run Away Rent Increases. Elect Corazon Fernandez

Elect

Corazon Fernandez



- **No New RENT INCREASES!**
- **No Additional Rent Increases for 5 Years!**
- **NO to forcing Co-op City Residents to pay extra to charge electric vehicles. We already pay for electricity!**
- **YES! Bring Back Lobby Attendants Every Building Every Day!**
- **Yes! Return our Service and Security of Garage Attendants with expanded duties.**

If elected with other independent candidates and the majority board finally changes, I promise to fight for:

- **Remove old leaky air conditioning convectors one building at a time. Oldest out first. NO MORE EXCUSES - NO MORE DELAYS**
- **Remove and replace old bi-fold doors. Replacement and repair costs should not be residents' responsibility! Enough Already!**



Sheila Richburg



Sheila Richburg

Greetings to you with a deep sense of commitment to our Co-op City community. I humbly seek your support and vote to become Riverbay Board director. I come to you with a strong track record of leadership here in Co-op City. I serve as the president of the National Council of Negro Women, Inc. Co-op City Section, and as your Riverbay Fund director. I bring forth my 12-year history of dedication and experience to the values that bind us as a community.

Throughout my tenure, I have prioritized organizational values that promote community service, education and empowerment. These values are not just words but principles that guide every decision and action I take. I firmly believe that in order to thrive collectively, we must ensure that every individual is valued, heard and included. I also serve as a proud member of the AA Association, membership director of the CTSAA and member of my Building Association, keeping my finger on the pulse of our community.

Public safety is a fundamental right for every resident here in Co-op City. As someone deeply invested in community well-being, if elected I will advocate for enhanced public safety collaborations to meet our vital safety needs.

Furthermore, my commitment to transparency and accountability is unwavering. I subscribe to open communication and accountability as the cornerstones of effective governance. If elected, I will ensure that decisions are made with the utmost transparency and that the voices of our community are heard and incorporated into the decision-making process.

I will ask the hard questions, advocate to maintain affordable housing and collectively work to foster improved quality of service for cooperators.

Please vote for me, Sheila Richburg, to serve as Riverbay Board director along with the Impact Team:

Bernard Cylich, Andrea Leslie, Mary Pearson, Ezekiel Springer and Kevin Foggie.

Thank you.

VOTE

BY MAIL OR ONLINE MAY 20 - JUNE 14

The IMPACT TEAM

Re-Elect



Andrea Leslie



Bernard Cylich



Mary Pearson

Elect



Ezekiel Springer, Jr.



Sheila Richburg



Kevin Foggie

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Kyshawn White



In the dynamic landscape of the Co-op City community, adapting policies to meet evolving needs is paramount. Central to this initiative is the exploration of revenue streams where cooperators are not burdened, along with bolstering support for community policing.

I advocate for a strategic exploration of revenue streams that is not dependent on increases in carrying charges but created through private and public partnerships, is imperative for sustainable community development. By diversifying income sources, our community can mitigate financial risks and fund essential services without burdening shareholders. This endeavor aligns with the overarching goal of responsible management, ensuring fiscal prudence while enhancing quality of life.

Central to the ethos of responsible governance is the commitment to ongoing budget reviews and transparency. Regular assessments enable prudent financial management and foster trust among shareholders, ensuring alignment with community priorities.

In tandem with financial initiatives, supporting Public Safety initiatives fosters trust and collaboration between Co-op City Public Safety and residents. Strengthening community public safety efforts not only enhances safety but also cultivates a sense of belonging and ownership among cooperators. By investing in proactive measures, Co-op City can preemptively address emerging threats and safeguard residents' well-being.

Additionally, I want to underscore the need for robust oversight to enhance accountability and transparency. Managing Agent oversight ensures that decisions are made judiciously, reflecting the collective interests of shareholders while upholding ethical standards.

Lastly, reinstating the Community Relations Committee facilitates constructive dialogue and engagement, promoting inclusivity and responsiveness to community needs.

In conclusion, the proposal advocating for an abstract irregular shape in policy reform embodies a multifaceted approach towards community enhancement. By prioritizing inclusivity, fiscal responsibility, accountability, and safety, communities can thrive and evolve in line with changing dynamics and aspirations.

for Our Entire

Vote

8.1% ~~Carrying Charge~~ Increase

Can You Afford Not To?

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Former Director

Kyshawn White

Shanauzelda
Montgomery

Jacqueline Smith
Former Director

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■ Reinstate Community Relations Committee

■ Support CCPD Community Policing

■ Safety and Security Enhancements

■ Enhance Dog Policy

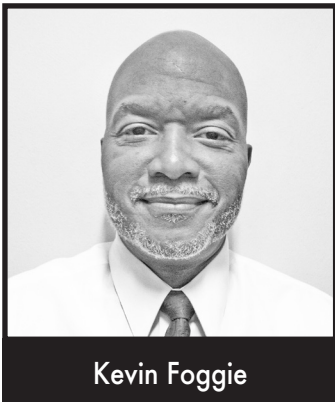
COMMUNITY FIRST

. . . and We Will Respect Your Vote!

WHAT CO-OP CITY USED TO BE DOES NOT HAVE TO BE A MEMORY!



Kevin Foggie



Dear members,

I am honored to present myself as a candidate for Board of Directors. With over five decades of residency within this community, I share a deep understanding of the needs, the challenges and desires we face for the optimal quality of life that we expect as shareholders. My commitment is clear: to be an advocate for the shareholders, demanding accountability and ensuring responsibility of the Management and its employees, who are financially compensated for their duties.

I firmly believe in the power of unity paralleled with transparent communication. If I am elected, I pledge to ensure that your voices are heard and that the decisions made by the Board truly reflect the needs of our community, apart from any personal agendas. I am confident that together, we can do better and will accomplish the objectives that we set.

My name is Kevin Foggie, and I have resided here in Co-op City since 1971. I have attended the schools here in Co-op City, and together with my wife, we have nurtured three beautiful children, each of them currently making their positive contribution to society.

Thank you for considering my candidacy. I look forward to the possibility of serving you on the Board of Directors.

Elect the Impact Team: Bernard Cylich, Andrea Leslie, Mary Pearson, Ezekiel Springer Jr., Sheila Richburg and myself, Kevin Foggie.

VOTE

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★ ★ ★ 2024 Election Special ★ ★ ★

Co-op City Times

★ ★ ★ 2024 Election Special ★ ★ ★

Leah Graham



Leah Graham

Dear cooperators and friends,
I am Leah Graham, and I am excited to announce my candidacy for the Riverbay Board of Directors election. Having been a resident of Co-op City for 24 years and actively serving as a building president, I am deeply connected to our community's needs.

As a former Riverbay Board director with six years of experience, I understand the importance of transparency, accountability, and integrity in governance. I am with the Community First Team and if elected, I will ensure that your voices are heard and valued.

During my previous tenure, I facilitated initiatives such as televising board meetings and transitioning high-interest-only mortgage loans to low-interest fixed-rate loans, contributing to Co-op City's fiscal stability.

With a Bachelor of Science in Business Administration & Leadership and over 20 years' experience as a Program Analyst, I bring a wealth of knowledge in management, accounting, budgeting, and project management. My certifications in property management, and contracts management and as an instructor will add value in the Board room.

If elected, my priorities include ongoing budget reviews, spending controls, improved security measures, Board accountability, boosting voter turnout, and evaluating the quality of our managing agent's services and communication with shareholders.

I am deeply committed to serving our community and bringing about positive change. Your trust and support mean everything to me, and I am eager to work collaboratively to make Co-op City an even better place for us all.

Make your vote count. Starting May 20th, elect me and my Community First team. We will always respect your vote and serve this community with integrity and transparency.

Thank you for considering me as your candidate. Together, let's make a meaningful difference in our community.

for Our Entire **COMMUNITY FIRST TEAM**

Vote 8.1% *Carrying Charge Increase*

Can You Afford Not To?

Leah Graham
Former Director

Kyshawn White

Shanauzelda Montgomery

Jacqueline Smith
Former Director

We Are Committed to . . .

- Increase Budget Reviews / Control Spending
- Enhance Managing Agent Oversight
- Improve Board Accountability to Shareholders
- Exploration of Alternative Revenue Streams
- Reinstate Community Relations Committee
- Support CCPD Community Policing
- Safety and Security Enhancements
- Enhance Dog Policy

. . . and We Will Respect Your Vote!

WHAT CO-OP CITY USED TO BE DOES NOT HAVE TO BE A MEMORY!



Andrea Leslie



Andrea Leslie

As an elected Riverbay Board director, I am proud of major accomplishments made during the past few years that have improved the quality of life for cooperators: Installed E-Z pass like entry and exit to our 8 garages; installed 65 ADA compliant hi-rise front lobby door entrances; replaced 160 faulty elevators with state-of-the-art ones.

In addition, our staff has constructed a Section 5 Hutchinson Riverfront park allowing cooperators to enjoy a close-up view of the river and beyond.

These projects as well as the five year of required facade work on all our 35 hi-rise buildings were financed not from any Federal, State nor New York City monies but from Riverbay funds – 97% provided by cooperators' carrying charges.

Our power plant that provides us with heat, hot water and A/C also generates sufficient electricity for all our needs and excess power which earned Riverbay \$8 million last year.

Despite these major expenses, including maintaining our increasing operating costs, our carrying charges increases have been below the Consumer Price Index during this period.

In comparison to private median monthly rental cost of a one-bedroom in the Bronx of \$1,900, the current average carrying charge, before the imposed increase by our state supervising agency, HCR, is \$895 for a one-bedroom including gas, electricity, and A/C.

That is why I claim that we are the best deal in town with a waiting list of over 6,000.

If re-elected, I commit to work to continue these positive trajectories.

I ask that you vote for the Impact Team.

Re-elect Bernard Cylich, Mary Pearson, and myself, Andrea Leslie, and elect Sheila Richburg, Ezekiel Springer Jr., and Kevin Foggie – the Impact Team.

Keep your eyes on the prize.

VOTE

BY MAIL OR ONLINE MAY 20 - JUNE 14

The IMPACT TEAM

We Commit to:

- ✓ Keep Co-op City Affordable
- ✓ Increase CCPD Surveillance and Presence
- ✓ Deliver Maintenance/Restoration Satisfaction
- ✓ Curb Skyrocketing Insurance
- ✓ Gain Full Metro-North RR Station Access
- ✓ Obtain Equitable Bus Service

Re-Elect

Andrea Leslie

Bernard Cylich

Mary Pearson

Elect

Ezekiel Springer, Jr.

Sheila Richburg

Kevin Foggie

We Will Build on Board Achievements:

- Millions of Dollars in Power Plant Savings and Earnings
- Remain the Best Deal in Town
- State-of-the-Art Elevators, ADA Lobby Doors, E-Z Pass Garage Entry
- Electronic Option for Carrying Charge Payments, Board Election Voting, Income Affidavits Filing
- Section 5 Waterview Park Constructed In-house

2024 Riverbay Board Election Rules and Regulations

GENERAL RULES AND REGULATIONS RELATIVE TO THE RIVERBAY CORPORATION'S 2023 BOARD OF DIRECTORS ELECTION

Adopted March 26th, 2024

A. GENERAL RULES

1. The Election Committee of the Board of Directors of the Riverbay Corporation (hereinafter, the "Election Committee" or "Committee") shall be established during the month of January of each calendar year, or as soon thereafter as feasible.

2. The election of Directors of Riverbay Corporation will commence on Monday, May 20th, at 6:00 a.m. and continue through 9:00 p.m. on Friday, June 14th, 2024 (hereafter "Election Day"). If an official mail in ballot is received before May 20th, 2024 it shall not be disqualified based on timeliness and, if otherwise valid, shall be counted. The Election Committee reserves the right to extend voting hours. The Annual Shareholders Meeting will occur virtually and if possible, in person, on Monday, May 20th, 2024, at 7:30 p.m.

3. The election will be for at least five residents to serve on the Board of Directors of the Riverbay Corporation, and as many as may be needed to fill any expired terms.

4. The election shall be supervised by the Election Committee.

(a) The Chairperson(s) of the Committee, (hereinafter "Chairperson/s") shall be a member of the Board of Directors of the Riverbay Corporation (hereinafter "Board"), who is not a candidate in the election. The Chairperson/s shall be appointed by the President of the Board (the "President"), and approved by the Board.

(b) The Chairperson/s shall recommend to the President the appointment of such additional residents as the Chair/s deem prudent for membership on the Election Committee.

All members shall be resident shareholders, appointed by the President and approved by the Board.

(c) The Committee shall be assisted by Riverbay's General Counsel.

(d) No member of the Committee or their immediate family shall in any way engage in any campaigning either for or against a candidate or slate of candidates. Committee members shall, to the extent reasonably possible, refrain from publicly commenting upon any issue in the campaign and shall not engage in any activity that may create the appearance of partiality.

The Chairperson/s of the Committee shall refrain from writing viewpoints during the period commencing one week prior to the Date of Certification and continuing through the date of the election, including any extended period.

(e) A member of the Committee who violates the provisions of Paragraph A (4)(d) or whose family member violates the provisions of Paragraph A (4)(d) shall immediately be removed from the Committee.

(f) Nothing contained herein shall be construed as limiting a member of the Committee or a member of his/her immediate family from voting.

5. There will be one vote per occupied unit by residents who were shareholders of record on April 1st, 2024. Quorum shall be determined based upon one share per occupied unit and not based upon a percentage of dwelling units.

6. Voting, by mail or electronically, shall be deemed to be "in-person" and will commence at 6:00 a.m. on Monday, May 20th, 2024 and conclude at 9:00 p.m. on Friday, June 14th, 2024, unless extended in accordance with these Rules. If an official mail-in ballot issued by Riverbay is received before 6:00 a.m. on Monday, May 20th, 2024 it shall not be disqualified based on timeliness and shall be counted if otherwise valid.

B. RULES FOR ELIGIBILITY OF CANDIDATES

1. A candidate must be a resident shareholder as indicated on the candidate's stock certificate, occupancy agreement, and the current Occupants Annual Affidavit of Family Income.

Candidates must continue to reside in Co-op City for the entire term of office in order to serve as a Director.

2. No more than one resident shareholder of a single unit may be a candidate for the Board; and no more

than one resident shareholder from a single unit may concurrently serve as a Director.

3. No candidate may be indebted to Riverbay on the date candidates are certified or on the date votes are counted. If a candidate is indebted to Riverbay on any of those days, the candidate will be disqualified. In addition, all candidates must remain current throughout the election period for unpaid carrying charges or other debts to Riverbay until the candidate is sworn in if elected. A candidate shall not be indebted to Riverbay for purposes of this rule if their monthly carrying charges and maintenance are fully paid by the 10th day of the month in which it is due. At the close of business one day prior to the certification of candidates and weekly thereafter, Riverbay's Finance Director will provide a written list to the Chair of the Election Committee of all candidates' indebtedness to Riverbay, if any.

4. Prospective candidates may, after signing the required authorizations for background checks and upon verification that they are current on their indebtedness to Riverbay, be certified as candidates for election to the Board if they:

- are shareholders of record;
- maintain their primary residence at Riverbay,
- are current in their financial obligations to the Corporation,
- do not hold a political party position or public office subject to the New York State Election Law,
- have not been convicted of a crime against the Corporation,
- have not been removed from the Corporation's Board of Directors, or from employment with the Corporation for cause; and
- are otherwise in compliance with the requirements and qualifications of the Corporation's by-laws, governing documents and their occupancy agreement.

(a) Prospective candidates shall sign and complete a Statement of Intent in the form annexed hereto as Exhibit A, and submit the executed Statement of Intent to the Election Committee by email, addressed to Riverbay2024Election@riverbaycorp.com, on or before midnight on Wednesday, April 10th, 2024. In the event that the prospective candidate lacks access to email, then the prospective candidate shall return the completed Statement of Intent to the Public Safety Department, attention Riverbay 2024 Election Committee. On the following business day, the financial status of the prospective candidate will be checked and a background check shall be initiated.

(b) A candidate who is current on a written arrearage agreement shall be considered current on charges to Riverbay if such candidate is not otherwise indebted to Riverbay.

(c) In addition to the Statement of Intent, prospective candidates must also execute and return with the Statement a document acknowledging the candidate's receipt of the Rules, the candidate's agreement to abide by the Rules, and an authorization to perform a background check of the candidate by the Riverbay Legal Department.

C. RULES FOR CERTIFICATION OF CANDIDATES

1. The Committee will verify a prospective candidate's eligibility as valid or reject them as invalid by 12:00 noon on Wednesday, April 17th, 2024. Notice of the Committee's certification will be published in the *Co-op City Times* on Saturday, April 20th, 2024.

2. The Committee shall hold a virtual briefing on the Rules for all candidates or their designees on Monday, April 22nd, 2024 at 8:00 p.m.

3. A random drawing will be made to determine the order of placement of candidate statements and free campaign ads in each of the three election issues of the *Co-op City Times* and the order of speakers at each candidates' forum. Candidate names on the ballot will automatically rotate. The name of each candidate on the ballot must correspond to the name of the candidate as it appears on his/her occupancy agreement and

signature card, or the name by which each candidate is commonly known.

D. CAMPAIGNING STANDARDS OF CONDUCT

1. Except as provided in Rule E (3), no audio and/or video equipment, other than personal electronic devices, may be used at Election Forums, outdoors in Co-op City, or in building lobbies, elevators, or common areas, by candidates or by those campaigning for candidates in connection with the election.

2. The posting of all campaign signs, literature and other material (posters, gummed stickers, etc.) in Co-op City is prohibited except on personal property, or within a shareholder's premises, with the owner's permission. This specifically includes, but is not limited to, lobbies, elevators, bulletin boards, walls, doors, garages, vehicles, commercial stores located on Riverbay property, and common areas.

(a) Residents, employees, candidates and their supporters may remove any improperly posted non-electronic campaign material, as a service to Co-op City, and the Committee will cause a notice to this effect to be published in the *Co-op City Times*.

(b) Candidates shall, if requested by the Committee, remove or modify any electronic campaign material or data posted to any website, social media platform (eg. Facebook, X, Instagram, TikTok, Snapchat) or similar electronic forum, under the Candidate's control, if the Committee, in its opinion believes that said material is false, defamatory, deceptive, or constitutes a personal attack on another candidate. Examples of a personal attack include, but are not limited to, comments upon a candidate's physical appearance, disability, religious beliefs, gender, race, mental state, mental capacity, or false assertions of criminal acts. In addition, Candidates shall, if requested by the Committee, disassociate themselves from, and request that any third-party or third-party website, account on a social media platform, or similar electronic forum, cease and desist from the publication of any emails, materials or posting relating to the election or any candidate for election, if the Committee, in its opinion, believes that said material is false, defamatory, deceptive or constitutes a personal attack on a candidate.

(c) Candidates shall not (i) use social media or email anonymously or under an assumed name, (ii) engage in personal attacks on fellow candidates or shareholders, or (iii) make defamatory statements. Any such conduct shall be a violation of these rules and the candidate may be subject to sanction by the Committee.

(d) Candidates and/or their supporters shall not use robo-calling or similar systems to contact shareholders for campaigning or election related purposes.

3. Except for the material prepared and published by Riverbay as described herein, all campaign material used, posted, transmitted or distributed by or for a candidate must include the name, address, or post office box of the person or organization who issued such email or campaign material, and in the case of an organization, the name of the chairperson or treasurer.

4. Campaign literature may be slipped under apartment doors between the hours of 8:00 a.m. and 10:00 p.m., and campaign handouts are permitted.

5. The unauthorized use of the Riverbay logo in any form is prohibited for use in or on campaign materials.

6. No member of the Election Committee, the Board, or any of Riverbay's employees, management staff, or contractors, can participate in, or receive any prize(s) or award approved by the Board during the election period for the purpose of increasing shareholder participation in the election.

7. Riverbay shall not be liable for any defamatory statements made by any candidate, or by any person or entity in the course of the election campaign, nor shall Riverbay be required to insure, defend or indemnify any such candidate or conduct. Candidates agree to indemnify Riverbay for any and all costs and expense incurred by Riv-

(Continued on page 31)

2024 Riverbay Board Election Rules and Regulations

(Continued from page 30)

erbay, including attorney's fees, incurred by Riverbay in the defense of any defamation claim arising out of any statement or publication of any kind made by said candidate, or by any person or entity acting on their behalf, during the election.

8. It is inappropriate for any person or entity doing business, or soliciting business with Riverbay, including present or prospective managing agents, contractors, vendors, professionals, unions, their employees, commercial tenants, or persons having a direct or indirect interest in such companies, to make campaign contributions or pay campaign expenses, whether in cash or in-kind, of persons running for the Board. Directors of a corporation act in a fiduciary capacity with respect to the corporation and are required to place the corporation's interest above their personal interests.

Accepting campaign contributions from parties who contract with the corporation creates at least an appearance of a conflict of interest and, in most circumstances, an actual conflict as well. Any candidate who knowingly accepts campaign contributions or payment of campaign expenses, direct or indirect, in cash or in-kind from any person or entity doing business or soliciting business from Riverbay, including but not limited to the managing agent, or any vendor, union, commercial tenant, professional or contractor, their employees, or persons having a direct or indirect interest in such companies, will be disqualified.

9. No campaigning shall commence until after prospective candidates have been certified. This includes, but is not limited to distribution of campaign materials, canvassing, public meetings, etc. Any campaigning occurring prior to certification will lead to disqualification from the election.

E. USE OF CO-OP CITY FACILITIES FOR CAMPAIGN ACTIVITIES

1. There shall be three official candidates' forums conducted in person, if possible, and virtually. The first forum shall take place on Saturday, May 18th, 2024 at 3 p.m. in the Dreiser Auditorium. The second forum shall take place on Wednesday, May 22nd, 2024 at 7 p.m. in the Einstein Auditorium. The third forum shall take place on Wednesday, May 29th, 2024 at 7 p.m. in Room 31 at Bartow.

(a) The Committee shall televise the forums over Riverbay's public access channel and re-broadcast them on the web throughout the election period using Riverbay's *Webex* account. The transmission by Riverbay of any statement made by any person at the forum shall not be an endorsement of any such comment or statement by Riverbay and Riverbay shall not be responsible for, nor shall it indemnify, any person or candidate who makes any false or defamatory statement.

(b) All certified candidates will be invited to participate in the forums in accordance with the rules and procedures established by the Committee. If a candidate cannot participate in the forum, and the candidate provides the Chairperson(s) with the reason for non-participation, the Chairperson(s), with the permission of the candidate, may take such reasonable accommodations as may be required to enable the candidate to participate, or alternatively announce the reason why the candidate cannot participate to the audience.

(c) The Committee shall establish rules and procedures for the civil conduct of all forums, including the establishment of time limits for questions and answers, the limiting of participation, the editing of statements, and the muting, either visual or auditory, or both, of individuals, including candidates, who, in the opinion of the Chairperson, are disruptive to the orderly conduct of the virtual forum or who engage in personal or malicious attacks, or who make defamatory statements.

2. The use of any outdoor space owned by Riverbay for public gatherings related to the election is prohibited.

3. No candidate or organization may use the facilities or public meeting areas, community rooms, lobbies, hallways, mail rooms, building association rooms, or similar areas of the Riverbay Corporation for gatherings of more than ten (10) individuals at one

time, or for campaign rallies or activities, except as provided herein.

4. At no cost, Riverbay will publish pictures of each candidate and up to three (3) different narrative statements or articles by each candidate in successive print and electronic issues of the *Co-op City Times* beginning with the Saturday, May 4th, 2024 issue. The Editor shall set the deadlines and technical standards for these submissions. All candidates' articles will be reviewed by the Committee prior to publication. The Committee reserves the right to delete any material which in its exclusive opinion contains libelous statements, personal attacks, or material misstatement of fact.

(a) In conjunction with the statements described herein, Riverbay will also publish at no charge a ¼ page campaign ad by each candidate in successive print and electronic issues of the *Co-op City Times* beginning with the Saturday, May 4th, 2024 issue. The same ad will be used in each of the issues and will appear opposite each candidate's article for that week. The Editor shall set the deadlines and technical standards for these submissions. All ad copy will be reviewed by the Committee prior to publication. The Committee reserves the right not to publish, or to delete any material, which in its opinion constitutes a libelous statement, personal attack, or material misstatement of fact.

(b) Starting on the day candidates are certified and continuing during the period of the campaign, board members who are not running for election shall be free to write Viewpoints of a "non-political" nature, except that a board member may endorse candidates in one viewpoint only. It shall not be deemed to be "political" for a non-candidate Board member to describe the activities and achievements of the Board as a whole, including the activities of any incumbent candidates. In the event Board members wish to publish a joint Viewpoint, they may do so, but only if the Viewpoint has been unanimously approved by the full Board.

(c) Management shall not endorse any candidate or slate of candidates.

However, information of a non-political nature, for example, relating to the operation, management, finances or maintenance of the property, or to an emergency may be published by Management during this period of time.

(d) In the event that an article appears in a print or electronic publication other than the Riverbay sponsored publication, which is currently titled the "*Co-op City Times*," in which the actions of the Board as a whole, or of an individual Board member are challenged, the Board, or the individual Board member who is challenged, shall have the right to respond in the *Co-op City Times* to such challenge, without regard to whether the Board member is a candidate in the election and without regard to the political nature of the comment. Any such response shall be limited to the subject matter of the challenge.

(e) Similarly, a candidate who is not a Board member may respond to a challenge directed at the conduct or action(s) of that individual candidate.

5. Campaign ads other than those provided by Riverbay may be placed in the *Co-op City Times*, subject to Paragraph D(3), but must be paid in full by money order or certified check at least 48 hours before the normal deadline of an issue. The Committee will review all paid campaign ads prior to publication and reserves the right to reject any copy which, in its sole judgment, contains libelous statements, personal attacks or a material misstatement of fact.

6. (a) The election of directors to the Board is a right of residents of Co-op City.

Employees living in Co-op City are encouraged to exercise their rights as residents of the community during the election within the scope of this policy. All Riverbay employees are reminded that as employees they have a duty of loyalty to Riverbay and should not engage in any activity that raises the appearance of impropriety. Participation in the electoral process must not interfere with employees' work duties. All employees shall refrain from engaging in any activity that may

be construed as an attempt to abuse their positions as employees to influence the outcome of the election. Examples of acts that may be an abuse of an employee position include soliciting donations for candidate(s), distributing campaign material for or against particular candidate(s), or engaging in any other activity that may reasonably be viewed as an abuse of position.

(b) Candidates who encourage, accept, or knowingly benefit from such prohibited participation are subject to disqualification by the Committee.

(c) This policy does not affect employees' right to engage in other concerted activities for the purpose of collective bargaining or other mutual aid or protection, or their right to refrain from any or all such activities.

F. BALLOTING AND CERTIFICATION

1. Voting will be by mail and by online, electronic ballots. The form and content of the ballot shall be approved by the Election Committee.

2. In accordance with Riverbay's by-laws, only one vote per occupied residential unit, cast by a resident shareholder of record residing in said unit, shall be counted.

3. All ballots, including electronic ballots, must be cast by an eligible, residential shareholder of record, and verified by such means as the Election Committee determines to be reasonable, in its sole discretion.

4. Any eligible, resident shareholder of record residing in an occupied unit may vote, but only one ballot may be cast by a unit, regardless of the number of shareholders of record residing within said unit.

5. Mailing, tabulation, collection, processing, initial counting and preservation of election ballots shall be conducted by an independent, third-party company, selected by the Board pursuant to a written contract, duly approved in accordance with all corporate and regulatory requirements. A copy of any such contract, as well as the name and address of any such independent third-party, shall be published in the *Co-op City Times*.

6. One ballot will be mailed by the independent third-party on or about May 20th, 2024 to each residential unit occupied by one or more eligible residential shareholders of record at the address set forth for said shareholder(s) of record on Riverbay's books and records as of April 1st, 2024.

7. In the event that more than one ballot is received from a single unit, only the earliest dated ballot, or the first electronically recorded ballot, shall be counted. All other ballots received from said unit shall be disregarded, but preserved until five (5) days after the period to challenge the election has passed.

8. Unless the voting period is extended or modified by the Board of Directors and/or the Election Committee, any mail-in ballot must be postmarked no later than June 14th, 2024. Any electronic vote must be transmitted and received no later than 9:00 p.m. on June 14th, 2024.

In the event that the voting period is extended or modified by the Election Committee for purposes of obtaining a quorum, the Election Committee may count any valid ballot cast by a shareholder eligible to vote during the modified period, electronically or by mail without regard to the postmarked date.

9. All ballots received, including disqualified ballots, shall be preserved until the time to challenge the election has lapsed.

10. The initial count, as recorded by the third-party independent company, shall be provided to the Election Committee no later than 12:00 p.m. on Wednesday, June 19th, 2024. The initial count shall set forth the total number of ballots cast, the total number of votes received by each candidate, the total number of votes cast for each candidate by building, the number of votes disqualified and the basis therefore, and the total number of ballots required for a quorum.

11. The Election Committee shall, in an open, public meeting to be conducted at 7:00 p.m. on Wednesday, June 19th, 2024, certify the final count of the election ballots.

12. Upon completion of the count, the Committee shall certify to the Board

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2024 Riverbay Board Election Rules and Regulations

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that a quorum has been obtained, the total number of votes cast, the total number of votes disqualified, the total number of votes cast for each candidate, and the names of the candidates who have been elected, as follows:

(a) The five candidates who have received the highest number of votes will be certified to the Board as having been elected to full three-year terms.

(b) The candidate receiving the sixth highest vote shall be certified as having been elected to a vacant Board seat, if any, which will have the longest unexpired term.

(c) The Committee shall continue the certification of candidates by certifying the candidate with the next highest vote for each vacancy by the longest unexpired terms, if necessary, until all vacant seats on the Board are filled.

13. Unless an extended schedule is in effect, the Election Committee shall cause the official Certification of the Election to be publicly posted by 10:00 a.m. on June 20th, 2024 or if the Certification has not yet been completed, as soon thereafter as possible after the conclusion of the Election Certification Meeting. Posting may be by electronic means.

14. If a quorum is not reached, the Committee may extend the voting period for two weeks at a time, up to an additional twenty eight (28) days, or implement an extended voting schedule, during which time shareholders eligible to vote in the election who received a ballot but did not cast a vote, shall be allowed to cast their ballot. If a quorum is not reached at the end of the extended voting period, the Board may, in its discretion, either extend the voting period for an additional extended voting period, schedule a new election, or cancel the election. Until such time as a quorum is obtained and a valid election conducted, existing Directors shall continue to hold their office.

G. DISQUALIFICATION OF CANDIDATES FOR MISCONDUCT

1. The Committee may recommend the disqualification of a candidate for violation of these rules, or impose an administrative charge, not to exceed \$300.00 per violation, on any candidate that it determines has violated, caused or knowingly permitted others to violate these Rules. The Committee may do so on its own initiative, or upon the complaint of another candidate or resident. However, the Committee is under no obligation to initiate a proceeding under this Section, or Section H, unless the Committee, in its sole discretion, believes it to be appropriate.

2. No candidate may be disqualified for election to the Board unless the Committee has provided the candidate with notice of its intention to consider the candidate's disqualification for election, and conducted a hearing in accordance with the procedures set forth in Section H below.

3. The Committee may impose an administrative charge, without conducting a formal hearing in accordance with Section H, if the Committee has provided the candidate with notice that it may impose such a fee, the reason the Committee is considering imposing a fee, and an opportunity for the candidate to appear before the Committee to contest the imposition of an administrative fee.

4. Notification of the Election Committee's decision to impose an administrative fee will be delivered both electronically and personally to the candidate at the email address and street address provided by the candidate to the Election Committee.

5. Upon delivery of the notification of a fine, the candidate is indebted to Riverbay and payment is due on the third business day following personal delivery of the notice. Failure to pay shall render the candidate ineligible for election.

6. Any candidate may object to a determination of the Committee to impose an administrative charge, and may, within three (3) days of delivery of said determination to the candidate, request a review of such determination by the Board. The Board, in its discretion, may affirm, modify, or reverse the determination, or decline, without explanation, to review the Commit-

tee's determination. A request for a review shall not stay a candidate's obligation to make payment of any administrative charge levied by the Committee.

H. CHALLENGES TO VOTING RESULTS

1. Any aggrieved resident or aggrieved candidate may challenge the certification of a candidate for election, or the results of the election, or the election of any one candidate, based upon election irregularities or the failure of a candidate to meet required qualifications, by notifying the Chairperson/s of the challenge, by an email addressed to Riverbay2024Election@riverbay-corp.com.

2. The challenge must be in writing. Such a written challenge must specifically set forth the reason and the factual basis for the challenge. Any challenge by the Committee shall be on written electronic notice to the candidate, or candidates impacted by the challenge, delivered to the candidate/s by email and personally at the addresses provided by the Candidate when they are certified.

3. A written challenge by a candidate or shareholder eligible to vote in the election must be delivered electronically to Riverbay2024election@riverbaycorp.com no later than 5:00 p.m. on Friday, June 21st, 2024. The written challenge shall state the factual or legal basis for the challenge. Failure to file a timely electronic challenge by 5:00 p.m. on Friday, June 21st, 2024, shall preclude consideration of the challenge by the Committee. In the event a quorum was not obtained by the June 14th, 2024 close of the Election Period, the time to file an objection to the Election shall be extended until one (1) business day after the Election has been certified, to 5:00 p.m. on said day.

4. Should the Committee find the challenge to be without merit, it may dispense with a hearing and reject the challenge in writing.

5. If, after reviewing the challenge, the Committee determines that the challenge sets forth substantial questions concerning the certification of any candidate or candidates, or the results of the election, the Committee may hold a formal hearing, virtually or in-person at the discretion of the Committee, to review the challenge.

6. All hearings under this Section H shall be scheduled upon prior notice to the challenger and to the candidate(s) whose qualifications, certifications, or election are being challenged.

7. The hearing shall commence no later than five (5) business days after the Committee's receipt of the challenge. The Chairperson may request that a member of the Committee recuse him/herself from the hearing if such committee member has a conflict of interest.

8. Upon notice of a formal hearing by the Committee, the challenger or candidate whose certification is being challenged may submit electronic affidavits to the Chairperson/s, setting forth the charges and facts upon which the challenge is based. Such affidavits and supporting documents shall also be delivered by the challenging party, to the opposing party's email address, at least one day before the scheduled hearing.

9. At the hearing, either party may present live, or virtual testimony supporting the challenge, subject to cross-examination.

10. The proceedings shall be recorded; however, any person or party requesting a copy or transcript of any such recording shall be responsible for the costs of producing said recording or transcript.

11. No witness will be allowed to present testimony except under oath as administered by the Chairperson/s. No witness will be called on behalf of a challenger, unless the challenger has submitted an affidavit from the witness prior to such testimony providing the sum and substance of the witness's testimony and served said affidavit upon the Committee and the opposing party in the manner set forth above. The challenger/s shall also be required to appear at such a hearing and may be subject to examination by the Committee or the challenged candidate/s.

12. At any hearing, General Counsel to Riverbay, or an attorney designated by General Counsel, shall advise the Committee. Any candidate or resident par-

ticipant shall be entitled to be represented at the hearing by counsel of his or her own choice and at his or her own expense.

13. At such a hearing, the Chairperson/s shall be the presiding officer and shall make any ruling with respect to the procedure to be followed, or the testimony or evidence to be introduced. The Committee need not follow formal evidentiary rules applicable to the Courts of this State. In the event a member of the Committee present shall dispute any such procedural or evidentiary ruling by the Chair/s, the Chair/s may be overruled by a majority vote of those members present. After testimony by a witness for either party, the opposing party shall have the right to question the witness.

14. At the conclusion of such a hearing, the Committee may uphold or void the election results, disqualify the candidate for a violation of these Rules, apply other sanctions as set forth in Paragraph G (1) of these Rules, or dismiss the charges brought. In order to void any election result, or to disqualify a candidate, such violation must be deemed to be material by the Committee in light of the number of votes cast for the candidate and the number cast in the election.

15. If a candidate who is disqualified received one of the highest vote counts, the disqualified candidate shall be ineligible to take office. The candidate who received the next highest count will be certified to the Board in their place. (If more than one candidate is disqualified, the next candidate or candidates with the highest vote will be certified.)

16. The decision of the Committee shall be addressed to the Board, shall be in writing, shall state the basis for its recommendation, and shall constitute the Committee's final certification of the election results, or the qualification of a candidate.

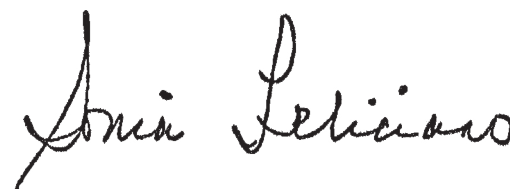
17. The Board, by majority vote, shall determine whether to confirm or reject the Committee's determination. The Board shall make any such determination within ten (10) days of the date of any written recommendation of the Committee. The Board's failure to determine the issue within ten (10) days shall, except for good cause shown, be deemed an acceptance of the Committee's recommendation.

18. Any candidate or resident aggrieved by the Board's final determination shall have the right to seek judicial review of the Board's determination, provided that any such Court challenge must be commenced within ten (10) days of the Board's decision, or within ten (10) days of the Board's failure to render a decision.

19. The Committee may call for a recount of all ballots cast, if it is determined by the Committee that such an action is warranted. Such recount of the ballots must be completed, and the result certified by the Committee to the Board, within four days of the date the Committee determines such recount is necessary. The results of this recount, upon certification by the Committee, will constitute the final election results.

20. The Committee may call for a new election if the Committee has determined that material irregularities cast doubt on the election results, or in the event the number of votes cast did not constitute the legally required quorum. Such a new election must take place in accordance with these rules on a date within thirty (30) days after the final decision on the challenge and such election held among the previously qualified candidates.

21. By participating in the election process, candidates, prospective candidates, shareholders, and their respective agents, representatives or supporters, agree to fully comply with and be bound by these Election rules.



Sonia Feliciano,
President of Riverbay Corporation
Date: March 26th, 2024