



A. GENERAL RULES

7. Casting a vote via an electronic voting machine located at the housing company's designated polling site where it is overseen by the election company is allowed. Remote voting through an election company's on-line voting system is not permitted. In the event that on-site electronic voting machines are employed, the system must preserve a paper or elec-

- are shareholders of record;
- maintain their primary residence at Riverbay,

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, laundry rooms, walls. **(Continued on next page)**



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doors, garages, vehicles, commercial stores located on Riverbay property, and common areas. Candidates and their supporters are prohibited from posting campaign material on New York City property if said posting violates any City, State or Federal law.

(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, *Facebook* page, *X (Twitter)*, *Instagram*, *Snapchat*, *TikTok*, 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.

(c) In addition, Candidates shall, if requested by the Committee, disassociate themselves from, and request that any third-party or third-party website, *Facebook* page, *X (Twitter)*, *Instagram*, *Snapchat*, *TikTok*, 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.

(d) 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.

(e) 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, including electronic forms such as social media and e-mail.

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 Riverbay, 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 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 by any candidate or prospective candidate, or any person or committee acting on behalf of a candidate or prospective candidate, shall begin until April 29th, 2025, the day after prospective candidates have been certified as eligible candidates for election. This includes, but is not limited to the distribution of campaign materials, the publication of campaign related articles, letters, viewpoints or ads in the *Co-op City Times* or on any social media platform, canvassing, or public meetings. Any candidate engaged in campaigning activities prior to certification will be subject to sanction by the election committee, including the possibility of disqualification.

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. One forum shall take place on Saturday, May 10, 2025, at 1:00 p.m. in the Dreiser Auditorium. The second forum shall take place on Wednesday, May 21st, 2025, at 7:00 p.m. in the Einstein Auditorium. The third forum shall take place on Tuesday, May 27th, 2025, at 7:00 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. 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 with the reason for non-participation, the Chairpersons may announce the reason 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 campaign rallies or organized campaign activities related to the 2025 Board 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 campaign rallies or activities, except as provided herein.

4. Building Associations may actively promote voter participation in the election in a manner which

does not endorse or oppose a particular candidate, or slate of candidates. Building Association rooms, which are property of the Corporation, shall not be used for meetings to support or oppose any candidate.

5. 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 10th, 2025, issue. The Editor shall set the deadlines and technical standards for these submissions. The Editor shall attend the Candidate Orientation meeting on April 28th, 2025, to distribute the rules and procedures governing publication of candidate articles and advertisements. 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 1/4-page campaign ad by each candidate in successive print and electronic issues of the *Co-op City Times* beginning with the Saturday, May 10th, 2025, 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, excluding any Board members who are candidates.

(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, budget, 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.

6. 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 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.

7. (a) The election of directors to the Board is a right of residents of Co-op City. Employees living in Co-op City are en-

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2025 Riverbay Board Election Rules and Regulations



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couraged 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 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 in person or by absentee, mail-in ballots, in accordance with Private Housing Finance Law 13-c, as interpreted by NYS HCR Housing Management Memorandum 2023-B-11, revised as of September 24, 2023. 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 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. 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 Thursday, May 15th, 2025 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 1, 2025.

7. In the event that more than one ballot is received from a single unit, only the earliest dated 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 May 31st, 2025, and received on or before 5:00 p.m. on Monday, June 9th, 2025.

9. 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 postmarked or cast by a shareholder eligible to vote during the modified period.

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

11. The initial count, as recorded by the third-party independent company, shall be provided to the Election Committee no later than 2:00 p.m. on Wednesday, June 11th, 2025. 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.

12. The Election Committee shall, in an open, public meeting to be conducted at 7:00 p.m. on Wednesday, June 11th, 2025, certify the final count of the election ballots. The meeting shall also be broadcast on Riverbay's public access channel.

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

14. 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 12th, 2025 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.

15. If a quorum is not reached, the Committee may recommend that the voting period be extended 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.

16. 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. The fact that a director may be a candidate for re-election shall not disqualify any such director from voting on any such resolution. 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 prior, written 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, with written explanation, to review the Committee'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 of the challenge, by an email addressed to Riverbay2025Election@riverbaycorp.com.

2. The challenge must be in writing. Such 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 Riverbay2025Election@riverbaycorp.com no later than 5:00 p.m. on Friday, June 13th, 2025. 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 13, 2025, shall preclude consideration of the challenge by the Committee. In the event a quorum was not obtained by the May 31st, 2025, 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, 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 e-mail 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 (Continued on next page)



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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 Chairpersons. 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' 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 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 participant shall be entitled to be represented at the hearing by counsel of his or her own choice at his or her own expense.

13. At such hearing, the Chairpersons 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 Chairpersons, the Chairpersons 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 hearing, the Com-

mittee 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. 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 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.

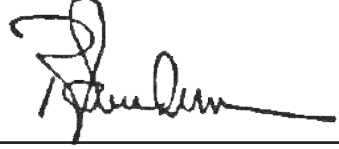
18. Any candidate or resident aggrieved by the Board's final determination shall have the right to seek judicial review of the Board's determination, provided that any such Court challenge is commenced within

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.


Rod Saunders,
President of Riverbay Corporation
Date: April 9, 2025