

# Turning Point for Riverbay Corporation

July 1, 2023

During the last few weeks, “**Shared Vision**” has been the primary topic of discussion when visiting building and townhouse association meetings. To date, I attended eight (8) building association meetings (1, 8, 15B, 18, 20, 25, 27, 33) and two (2) townhouse association meetings (Broun Place and Alder Place) and several upcoming meetings are scheduled throughout the year. This vision is the framework Management uses to communicate with the stakeholders of Riverbay Corporation.

The three (3) key stakeholders of the Riverbay Corporation and their roles are as follows;

- **Shareholders** – Owners of the corporation who live, work, and play on the campus of Co-op City.
- **Board of Directors** – Provide guidance and oversight and establish policies for which the corporation conducts business.
- **Management** – Provide day-to-day quality service delivery to the shareholders and Board Directors, respectively.

It is imperative that the shareholders, Board Directors, and Management listen and respect each other, and work together.

Working in tandem will continue to elevate the services provided by Riverbay Corporation, enhance the quality of life

## Management Report

**Marvin L. Walton**  
Executive General Manager



of shareholders and maintain the viability of this important stock of affordable housing for the next generation. We are “**One-Riverbay Corporation**” and on this journey together.

Management comprises 948 headcount (Budgeted) and clearly understands the importance of our shareholders. Simply put, if the shareholders were not here, Riverbay Corporation would not exist, and we would not be employed. We will strive to enhance the relationship between shareholders, Board Directors, and Management. We strongly believe “*Respect begets Respect*” and this message and action should be exemplified across the “**Shared Vision**” framework.

The initial “Share Vision” framework (*shown below on the left*), was communicated with shareholders during visits to association meetings. It was recommended by shareholders to modify the framework to reflect the presentation of a **true partnership** (*shown below on the right*). The updated presentation illustrates that the key stakeholders of Riverbay Corporation have a sleeve of the triangle that comprises the corporation. This demonstrates that collaboration is the essence of positive outcomes and listening and adopting changes nurtures partnerships. We are excited about the new day that is dawning at Riverbay Corporation and look forward to this important turning point for Co-op City.