

August 29, 2023

**By E-mail (donohuep@hpd.nyc.gov)**  
**and Mail**

Mr. Peter Donohue  
Executive Director of Operations, Housing Supervision  
Office of Asset & Property Management  
New York City Department of Housing  
Preservation and Development  
100 Gold Street, Room 7-L-1  
New York, New York 10038

Re: Hutchinson Parkway Apartments Inc. - By-Laws Update

Dear Mr. Donohue:

We are counsel to Hutchinson Parkway Apartments, Inc. (“Hutchinson”), an Article 2 Mitchell Lama Cooperative housing complex which is supervised by your agency.

A special meeting of shareholders was held in-person on August 24, 2023 in the building’s community room after proper notice as required pursuant to the existing By-Laws. At that meeting the proposed amendments to the By-Laws, which had been reviewed and approved previously by your office, were presented to the shareholders and all questions were answered by counsel and the Board of Directors. Included with the Notice of Special Shareholders meeting was an approved form of an Absentee Ballot which allowed shareholders to vote prior to the meeting. A copy of the new By-Laws is enclosed for your convenience and records.

Hutchinson contains 156 apartments with tenant-shareholders having stock certificates and Occupancy Agreements. One apartment (Apt. 1-L Posimato) is an estate apartment and therefore was not allowed to vote and not included in the total number of apartments for quorum purposes. Therefore, an affirmative vote of shareholders was required to approve the amendments to the By-Laws. I am pleased to report that 79 shareholders have voted in the affirmative to amend the By-Laws and therefore the amended By-Laws are now formally approved. The voting was 37 ballots in favor, one against, 46 absentee ballots in favor and 3 against. The total vote was 83 shareholders, 46 by absentee ballot and 37 by ballot, with 79 in favor and 4 against.

Accordingly, effective as of August 25, 2023, the enclosed By-Laws as previously approved by HPD will be the governing By-Laws of the Cooperative.



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Please let me know if you have any questions and again thank you for your assistance with this positive result.

Sincerely yours,

**Norris McLaughlin, P.A.**

Dean M. Roberts



DMR/mg

Enclosures

cc: Hutchinson Board of Directors  
Vintage Real Estates Services, Ltd.

BY-LAWS  
of  
THE HUTCHINSON PARKWAY APARTMENTS INC.

Organized Pursuant to the Private  
Housing Finance Law

ARTICLE I  
DECLARATION OF PURPOSES

SECTION 1. This corporation is organized under and pursuant to the provisions of Article II of the Private Housing Finance Law of the State of New York and with the approval of its Supervising Agency, as provided by law.

The object of the corporation is operate adequate, safe and sanitary housing accommodations for persons of moderate income, in accordance with the cooperative principles, subject to the provisions and limitations of the aforesaid Law and the Rules and Regulations promulgated by the Supervising Agency of the Corporation pursuant to Statute, hereinafter designated as the “Agency”.

ARTICLE II  
SHAREHOLDERS MEETINGS

SECTION 1. Annual Meetings. The annual meeting of the shareholders of the corporation, for the election of Directors and for transaction of other business of the corporation shall be held at the office of the corporation in the City of New York, the County of the Bronx, State of New York, or at such other place in the State of New York as may be designated in the notice of meeting during the month of October at a time and place to be fixed by the Board of Directors. Written notice of the annual meetings shall be mailed to each shareholder entitled to vote at such address as appears on the share book not less than 10 nor more than 40 days prior to the date of the meeting; but any meeting at which all shareholders shall be present, or at which all shareholders not present have waived notice in writing, notice as above specified shall not be required. Such written notice of the annual meeting shall contain a statement of the purpose or purposes for which the meeting is called.

SECTION 2. The Agency or its duly authorized representative shall be notified in writing of and shall have the right to attend all meetings of shareholders.

SECTION 3. Special Meetings. Special meetings of the shareholders for any purpose or purposes may be called at any time by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors or at the request in writing of 25% of the shareholders who shall require the Secretary or other officer of the corporation to give notice of such meetings. Written notice of such meeting setting forth the time and place of the holding of such meeting and the purpose or purposes thereof, shall be mailed to each shareholder entitled to vote at such address as appears on the share book not less than 10 nor more than 40 days prior to the date of the meeting, but any meeting at which all shareholders shall be present, or at which all shareholders not present have waived notice in writing, notice as above specified shall not be required.

SECTION 4. Quorum. Presence in person or by proxy of one third (1/3) of the holders of the outstanding shares entitled to vote, as hereinafter specified, shall be necessary to constitute a quorum, but a lesser number may adjourn from time to time without notice other than an announcement at the meeting in which the requisite number of shareholders shall not be present.

SECTION 5. Voting. At all meetings of the shareholders, all questions the manner of deciding which is not specifically regulated by statute or by these By-Laws shall be determined by a vote of the majority of the shareholders present at the meeting. Each shareholder shall be entitled to one vote for any and all purposes regardless of the number of shares held by such holder. All voting, other than for directors, shall be vive voce except as otherwise prescribed by statute or these By-Laws.

SECTION 6. Order of Business. At all meetings of the shareholders the following order of business shall be observed so far as consistent with the purpose of the meeting:

1. Calling the roll of persons entitled to vote.
2. Proof of notice of meeting.
3. Reports, respectively, of President, Treasurer and Secretary.
4. Reports of committees, if any.
5. Election of directors.
6. Transaction of such other business as may properly come before the meeting.

ARTICLE III  
DIRECTORS

Number and Term of Office and Qualifications. (i) The number of Directors shall be nine. The Directors must be stockholders and shall be elected at the annual meeting of the stockholders in each year. A prospective candidate must have been a stockholder for a period of at least 24 months prior to the date of the Annual Meeting. Directors shall serve for three years and until their successors are duly elected and shall qualify.

Candidates for the Board of Directors may not be in arrears in maintenance payments in amount larger than two months maintenance and surcharges for a period of more than 60 consecutive days at the time of nomination. No more than one shareholder or qualified resident shall be elected as a director from any single apartment.

Should there be a tied vote for any directorship, a coin flip to be conducted by the Board of Directors shall determine the outcome.

SECTION 1. Vacancies. Any vacancy occurring in the Board of Directors by reason of death, resignation, removal or otherwise of any director, or by reason of any increase in the number of members, the full Board of Directors may fill the vacancy, until the next shareholders meeting, by a majority vote of the then directors, unless such remaining directors are not sufficient to constitute a quorum, in which case a special meeting of stockholders shall be called and such number of directors shall be elected as may be necessary to constitute the full membership of the Board.

SECTION 2. Meetings. Meetings of the Board of Directors may be held at any time upon call of the President, or any two members of the Board. Such meetings shall be held at the office of the corporation except as otherwise determined and fixed from time to time by the Board of Directors. Meetings may be held in a virtual format with the same force and effect as if held in person.

SECTION 3. Notice of Meetings and Waiver of Notice. Notice of each meeting of the Board, stating the time, place and objects thereof shall be given by mailing at least forty-eight hours before such meeting, or by e-mailing at least twenty-four hours before such meeting, a copy of such notice addressed to each director at his last known post office or e-mail address. Notice may be waived in writing by any director. Any meeting at which all of the directors are present, or of which those directors who are absent have waived notice in writing may be validly held

without notice. The Agency shall be notified in writing of and shall have the right to attend all meetings of the Directors of the Company.

SECTION 4. Quorum. A majority of the Board of Directors shall constitute a quorum, and a majority of the members in attendance at any meeting of the Board shall, in the presence of a quorum, decide its action; a minority of the Board present at any meeting may, in the absence of a quorum, adjourn to a later date but may not transact any other business.

SECTION 5. Censure. (i) Any Director may be removed for cause at any time by a majority vote of the shareholders at any meeting properly called according to the procedures of Article II, Section 3 for the purpose and for which proper notice of that purpose has been given. (ii) The Board of Directors shall be empowered to censure a director publicly or privately for violation of the by-laws or breach of their duty. The censure of a director shall be voted only after the director in question being provided 10 days written notice of the meeting and the allegations against them and being provided the opportunity to contest the allegations before the Board of Directors.

SECTION 6. Committees. The Board of Directors may, from time to time appoint from its members other Committees with such powers and duties as it shall determine.

SECTION 7. Duties and Powers. The Board of Directors shall have entire charge of the property, interests, business and transactions of the corporation, and may adopt such rules and regulations for the conduct of its meetings and management of the corporation as it may deem proper, not inconsistent with law or these By-Laws. The Board of Directors may delegate to the officers of the corporation such powers and authority and assign to them such duties as the Board may deem necessary, proper or appropriate to the effective prosecution of the corporation's business.

SECTION 8. Action by Directors in lieu of Holding a Meeting. The Board of Directors may take any action required or permitted to be taken by the Board without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action. Such resolution and the written consent of the Directors thereto, shall be filed with the Minutes of the Board.

## ARTICLE IV

### OFFICERS

SECTION 1. Election. The Board of Directors at its first meeting after the election of directors in each year shall elect from its number a President and shall also elect a Vice-President, a Secretary and a Treasurer. It may elect an Assistant Secretary and an Assistant Treasurer, and such other officers as in its discretion the needs of the corporation may from time to time require.

SECTION 2. Term of Office. All officers of the corporation shall be appointed to hold their respective offices during the pleasure of the Board of Directors, and any vacancy occurring in the office of the President, Vice-President, Treasurer or Secretary or any other office shall be filled by the Board of Directors.

SECTION 3. President. The President shall preside at all meetings of the Board of Directors, and shall act as chairman at and call to order, all meetings of the shareholders. Subject to the supervision and direction of the Board of Directors, the President shall have the general management of the affairs of the corporation and perform all the duties incidental to his office.

SECTION 4. Vice-President. The Vice-President shall, in the absence, disability or incapacity of the President, have the powers and perform the duties of the President, and those which the Board of Directors may assign to him from time to time.

SECTION 5. Secretary. The Secretary shall keep the minutes of the meetings of the directors and shareholders; shall attend to the serving of notices of the meetings of the directors and shareholders; shall affix the seal of the corporation to such certification, documents and papers as may require it, except that from time to time the Board of Directors may direct such seal to be affixed by any other officer or officers; shall have charge of the share certificate book and papers as the Board of Directors may direct; shall attend to such correspondence as may be assigned to him, and shall perform all the other duties incidental to his office and those which the Board of Directors may from time to time designate.

SECTION 6. Treasurer. The Treasurer shall be the chief financial officer of the corporation and shall have the care and custody of all the funds and securities of the corporation and shall deposit the same in the name of the corporation in such bank or banks as the directors may designate subject to the approval of the Housing and Development Administration of the City of New York. He may be required by the Board of Directors to give such bonds as it shall determine for the faithful performance of his duties.

SECTION 7. Assistant Secretary and Assistant Treasurer. The Assistant Secretary and the Assistant Treasurer shall, respectively, in the absence, disability or incapacity of the officer to whom he is an assistant, have the powers and perform the duties of such officer, and shall perform such other duties as may be assigned to them from time to time by the Board of Directors. They may be required by the Board of Directors to give such bonds as it shall determine, for the faithful performance of their duties.

SECTION 8. Other Officers. Other officers shall perform such duties and have such powers as may be assigned to them from time to time by the Board of Directors.

SECTION 9. The Treasurer may at the same time hold the office of Secretary or Assistant Secretary but no other office in the corporation.

## ARTICLE V

### OPERATION OF THE PROJECT AS A COOPERATIVE

Subject to the provisions of statute, the corporation will operate the project which it will develop in the City of New York, State of New York, as a cooperative and, in accordance therewith, shall pay, or allow, as and when determined by the Board of Directors, and approved by the Agency after payment of obligations, expenses, taxes and assessments, and establishment of suitable reserves, a rebate or rebates of carrying charges or rentals to each tenant cooperator in proportion to the carrying charge or rental payments made by him during the period in respect of which such rent rebate or rebates are allowed or paid. The monthly carrying charges and/or rentals paid by the tenant cooperators shall be deemed to be payment on account of their annual carrying charges or rental obligation, which shall be finally determined by the Board of Directors in the light of each year's operating experience, subject, however, in all respects, to the approval of the Agency.

## ARTICLE VI

### SIGNATURE OF INSTRUMENTS

Checks, notes, drafts and orders for the payment of money and obligations of the corporation, and all contracts, mortgages, deeds and other instruments, except as otherwise in these By-Laws provided, shall be signed by such officer, officers, individual or individuals as the Board of Directors may from time to time designate.

ARTICLE VII  
CAPITAL SHARES

SECTION I. Certificates. Certificates of stock shall be numbered and issued in consecutive order, shall be signed by the President or Vice-President and by the Secretary or the Treasurer or an Assistant Treasurer, and sealed with the seal of the corporation; and in appropriate books of record shall be entered the name of the person owning the shares represented by each certificate, the number of such shares and the date of issue. All certificates exchanged and returned to the corporation shall be marked "Cancelled", with the date of cancellation by the President, a Vice-President, the Secretary or the Treasurer, and shall be filed among the corporate records of the corporation.

SECTION 2. Transfers. Shares represented by any certificate shall be transferable only as an entirety on the books of the corporation by the holder in person or by attorney, upon surrender of the certificate for such shares.

SECTION 3. Restrictions on Transfers.

- A. No share or shares of the capital stock shall be pledged or otherwise encumbered unless done in compliance with Article 2 of the Private Housing Finance Law, RCNY- Section 3-06 and all other governing laws.
- B. The certificates of stock shall bear a legend to the effect that the right to pledge, encumber, sell, alienate or otherwise dispose of the share or shares represented by such certificate is restricted as provided in Section 2 and 3 of this Article VII.

SECTION 4. The Corporation shall be entitled to treat the holder of record of any share or shares of the corporation as the holder in fact thereof and shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have expressly provided by the Laws of the State of New York.

SECTION 5. The corporation shall have a lien upon the shares of stock of any stockholder and upon all moneys due and owing by the corporation to any stockholder for any and all debts owed

to the corporation by such stockholder. The Directors may refuse to approve a transfer of any shares upon which the corporation has such a lien.

SECTION 6. As used in this Article, the words "shares of stock" shall include any interest in the corporation, and the word "stockholders" shall include the owner or holder of any such interest.

## ARTICLE VIII

### Amendments

These By-Laws may be amended, repealed or altered, in whole or in part, by a vote of a majority of the shareholders of the corporation attending in person or by proxy any duly called annual or special meeting of the shareholders at which a quorum is present. Amendments hereunder shall require the consent of the supervising agency of the corporation. A description of the proposed amendment shall accompany the notice of annual or special meeting at which such proposed amendment is to be voted upon. The Board of Directors shall not alter or repeal By-Laws adopted by the shareholders of the corporation, but may adopt additional By-Laws, in harmony therewith, which may be amended or altered by the shareholders at the next annual meeting or at a special meeting of the shareholders called for this purpose.

## ARTICLE IX

### SEAL

The seal of the corporation shall be circular in form and shall bear the name of the corporation, the words "Corporate Seal", the year of incorporation and the words "New York" as follows:

"The Corporate Seal of The Hutchinson Parkway Apartments, Inc. 196\_\_.