



Wendy Balter, Apartment 2105 [wbalter@ghgroup.com](mailto:wbalter@ghgroup.com)

Wendy, currently a member of the Master Apartments' Board of Directors and Treasurer, has been living at Master for more than 35 years. She moved here as a student while attending Columbia Business School and remembers her friends and family wondering how she could possibly risk living below 110<sup>th</sup> and above 96<sup>th</sup> Streets!

Wendy married and raised her 3 children at the Master. Now a single parent, she is appreciative of the diversity of the residents and the differing roles our apartments play in our lives. Master is beautiful, quiet, and safe and one of the few affordable ownership options on the Upper West Side for studio apartments and one-bedrooms. For some, Master becomes a place to have a family. And for others, Master is their "home away from home," a wonderful retreat for those who may spend part of the year elsewhere.

Wendy feels very fortunate to have served on the Board this year and feels that she has helped the shareholders and residents. Her accomplishments include:

1. Expanded the list of contractors and specifications under consideration for the new Superintendent apartment, resulting in significant cost savings.
2. Researched multiple investment options for the proceeds of the new mortgage and selected a new bank to provide consistently higher yields on all CD investments across maturities. Created an investment strategy that allows us to reinvest money as capital expenditures change and interest rates rise.
3. Created a Variance Report to more closely monitor capital expenditures, spending, and liquidity.
4. Identified the volume of capital improvements that can be accomplished annually and created a budget that allows us to plan for long-term spending and investing to maximize income generation.
5. Advocated placing low-priority projects on the back burner and focusing on only essential repairs and improvements.
6. Identified a new health insurance plan for employees that retained benefits while minimizing cost increases. This work involved reviewing 24 different plan options, the health care markets, and changing insurance brokers.
7. Supported a move to portfolio management by Orsid Realty Corp. that has saved us money and produced significant additional commercial rental income.
8. Requested that the terrace repair contract be structured to maintain pricing for the multi-year life of the project and contain the option for Master to cancel at any time without penalty.

In her professional life, Wendy is President of Phase Five Communications, a medical education company. In this role, she has developed and mentored a group of professionals who work well together for the benefit of our clients.

Wendy is a graduate of the University of California, San Diego, and earned an MBA from Columbia University. She is Secretary on the Board of Directors of INMED Partnerships for Children and Chair of the Compensation Committee, an international humanitarian organization.