

## 336 Board Meeting Summary November 2008

At meetings on November 5 and November 13, 2008, the Board addressed the following matters:

- The Board sent condolences on behalf of the building to the family of long-time staff member, Lorenzo Scott Sr.
- The Board considered an engineering report and budget analysis regarding certain structural issues affecting the sub-basement oil tank room and exterior brick-work. The Board is seeking estimates for repair of deteriorated brick that is allowing leakage into the utility rooms located along the 94<sup>th</sup> Street sidewalk vaults.
- The Board addressed policy issues affecting current alterations and ongoing revisions to the building's Alteration Agreement, including wet-over-dry usage matters and the venting of certain appliances.
- The Design Committee is continuing to work on upgrading the planters at the building entrance.
- The Design Committee reported continued progress towards the reupholstering of the lobby furniture. Upon completion of the Design Committee's work and discussion with the Board, the Board plans to exhibit proposed changes to the shareholders to achieve the maximum consensus possible in matters of taste and design.
- In order to encourage more efficient use of available storage space, the Board agreed to replace the one-time \$100 bike room fee with an annual storage charge of \$25 per bicycle.
- In view of the length of time since the last review of storage charges and in view of the Board's desire to avoid a maintenance charge increase (which may or may not succeed), the Board decided to implement an across-the-board increase on storage fees being paid for extra or supplemental storage space in the building.
- The Board discussed the budget for 2009 and is doing its best to hold planned cost increases to a minimum and to find matching revenue increases that might avoid the need for a maintenance charge increase.