

336 Board Meeting Summary

October 2009

At a meeting on October 20, 2009, the Board addressed the following matters:

The Board invited Mr. Commender and Mr. De Paola of Orsid Realty, and Mr. Ostwald and Mr. Juneau of Schechter & Brucker, counsel to the Corporation, to take part in that portion of the meeting devoted to discussing the cornice repair. During that portion of the meeting, the following was discussed:

- Mr. Ostwald reported on his review of documents received from Charles A. Greenthal and members of the Board relating to the Corporation's engagement of DNA Waterproofing and Lawless & Mangione to perform the building's original Local Law 11 repairs, as well as the subsequent discovery of defects with respect to such work.
- Mr. Ostwald noted that the original bid documents for the manufacture of terra cotta replacement stones in 2005 appeared to include weep holes at the tops of each stone, though no such holes were included in the stones that ultimately were manufactured and installed.
- The Board directed Mr. Ostwald to meet with representatives of Walter Melvin, noting that Melvin's September 23, 2009, report and recommendations to the Board were submitted before Melvin was given an opportunity to survey and sound all portions of the cornice.
- Mr. Ostwald advised that he is prepared to approach DNA and Lawless to request a written settlement agreement providing for repair of the cornice as the Board directs.
- The Board directed that such a meeting should be scheduled within the next two weeks, subsequent to Mr. Ostwald's meeting with Walter Melvin, and that any such agreement must include renewed warranties and supervision of all work by Walter Melvin.

In other matters discussed by the Board:

- Mr. Commender and Mr. De Paola addressed a number of issues relating to the transition of management from Charles Greenthal to Orsid.
- The superintendent advised the board that the oil tank replacement would take approximately four to six more weeks to complete. The Board instructed the superintendent to ensure that contractors obtain all necessary permits and approvals. The Board also instructed the superintendent to ensure that sufficient fuel deliveries are made to avoid any loss of heat or hot water during the installation and change-over.
- Building staff replaced batteries in all smoke alarms throughout the building