

## 336 Board Meeting Summary

September 2010

At a meeting on September 20, 2010, the Board addressed the following matters:

- The Board approved for payment invoices from DNA for completed waterproofing to the window lintels at the northeast corner of the facade. With recommendations from Walter B. Melvin Architects and the managing agent, the Board approved DNA's proposal for reconstruction and waterproofing of floors 1 – 12 of the northeast corner, with an anticipated time of completion of 60 days. DNA presented an additional estimate for work to floors 12 – 17. The Board further approved the DNA proposal to complete non-warranty repairs to the water tank tower wall, and the demising wall between PH-A and PH-D.
- Management reported that counsel was preparing a letter to the building's former engineering company outlining the corporation's claims relating to defects in the Local Law 11 work they performed, designed and supervised.
- Management reported that the annual Category 1 elevator inspections will be scheduled for October.
- The Board discussed its position that transfer taxes should be considered as reserves and isolated from the operating accounts for operating and budgeting purposes.
- The Board discussed noise concerns regarding the use of certain McQuay air conditioning and heating units and directed management to advise any applicants that such units must comply with all NYC code requirements, including noise levels. Shareholders wishing to install such units will be responsible for obtaining the opinion of an acoustical engineer regarding noise compliance.
- The Board will finalize the draft license agreement for the first floor storage spaces for the next Board meeting.