

336 Board Meeting Summary

May, 2011

At a meeting on May 2, 2011, the Board addressed the following matters:

Adam Boese of The Daylight Savings Company made a presentation to the Board concerning the services his firm could provide in the energy savings and initiatives field.

His firm provides auditing services to comply with Local Law 84 benchmarking requirements, due on August 1, 2011, as well as filing for available New York State Energy Research and Development Authority grants. Such grants would cover cost of energy benchmarking, saving the corporation the \$500 previously approved for benchmarking. Daylight Savings also can provide an energy audit and study of the costs/benefits of conversion from oil to natural gas. Mr. Boese noted that in certain instances, ConEd currently is converting buildings from #6 oil to natural gas at no charge.

Upon a motion duly made and seconded, Daylight Savings was approved to prepare the required energy benchmarking and to file the NYSERDA grant request. This will be at no costs to the co-op corporation.

Mr. Eric Kalsch of DNA provided an update on the status of the façade work. The northeast corner reconstruction will take another 5 to 6 weeks to complete. Steelwork is completed, and waterproofing will be done shortly. Completing brick replacement will take another four to five weeks.

The two terra cotta stones are being re-cast by Shaw's in England. The stones cast since the Board's last meeting contained defects. The Local Law 11 Cycle 7 façade inspection will take place after the repairs to the northeast corner are completed and the final two terra cotta stones have been installed

The canopies on the east façade are being repaired by DNA as warranty work. The 2nd floor canopy is completed. There is a question as to the proper pitch for the 3rd floor canopy. The Board will seek advice from its architect, Walter B. Melvin, to advise DNA about proper drainage.

The arbitration hearing concerning Schecter & Brucker's disputed legal fees on the façade matter has been scheduled for June 8th.

The Board noted and discussed fuel costs that are substantially exceeding 2011 budget estimates. There was further discussion of the possible need to impose a fuel surcharge for the last half of the year. .