

336 Board Meeting Summary

March, 2012

At a meeting on March 12, 2012, the Board addressed the following matters:

Mr. Ochoa reported on cosmetic evidence of wear affecting certain windows along the 94th Street side of the building. The Board asked Mr. Ochoa to suggest and obtain a cost estimate for a remedy.

Management advised the Board regarding benefit rules for temporary workers. Specifically, temporary workers may not work more than two consecutive shifts per week, excluding vacation cover, without triggering full-time status. The Board directed Mr. Ochoa to ensure he has an adequate pool of temporary workers.

Management reported that Verizon FIOS has been contacted to survey the building for FIOS installation.

The Board was presented with three estimates to repair the sidewalk. The Board asked management to compile a side-by-side breakdown of the estimates to enable a more meaningful comparison.

Management reported on recent communication regarding the inclusion of 336 CPW in a cluster of nearby buildings seeking an estimate from Con Ed as to the cost and timeframe in which the cluster might be converted to natural gas service. The Board reviewed an analysis prepared by management detailing potential cost savings to the building for conversion to natural gas from Number 6, 4 or 2 heating oil. The Board directed management to contact Daylight Savings Co. to obtain a further description of the services they provide in connection with such conversion and their associated costs.

At its February 2012 meeting, the Board had asked management to provide additional recommendations for alternative architectural firms to conduct regular review of shareholder alteration applications on behalf of the Board. Management provided the Board with three recommendations and the Board chose to consider Zakorski and Notaro on a trial basis.