

336 Board Meeting Summary

October, 2012

At a meeting on October 18, 2012, the Board addressed the following matters:

Mr. Scorrano of EnPower Group reported that bid specs had been drawn and sent to vendors to bid concerning the conversion from oil to gas. The Board discussed the bid specs, payment terms and protection against unforeseen circumstances while the project is underway. The Board asked that the Corporation's counsel be included on all correspondence pertaining to the gas conversion project going forward.

There was a discussion of the process for managing apartment alterations. The Board approved a policy ensuring that after the third review, rejection or exchange of comments between the a project architect and the building's architect, the shareholder performing the alteration/renovation would be included on all emails between the architect and the building reviewer.

Management reported that two laundry vendors would meet with the superintendent and present their plans to restore and upgrade the laundry room. There will be a recommendation of the preferred vendor following the interviews.

Management further advised that a city law recently went into effect requiring the change of expired carbon monoxide detectors; the Board asked management to draft a memo to shareholders advising of the needed replacement.

Management noted that the building's insurance policy would expire in January of 2013 and proposed retention of a new insurance broker, while retaining the same policy. The Board asked for a comparison of policies and coverage for its review and that the information be presented to them before the insurance policy expires.

The Board discussed security and traffic concerns relating to Columbia Grammar & Preparatory School.