

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
336 TENANTS CORP.

At a meeting on April 2, 2014 the Board addressed the following:

FINANCIAL REPORT:

Mr. Kaplan reported that utility expenditures continue running over budget. This is primarily due to the delay in converting from oil to natural gas, and the extreme weather through the heating season.

MANAGEMENT REPORT:

Mr. Devall reported on the oil-to-gas conversion. The vent pipes from the gas room to the street have been installed. The switch-over will not be accomplished until the system receives a final inspection from Con Edison. A significant remaining contingency is the installation of the gas meter. At the present time the building does not have a confirmed date for either the meter installation or the final inspection.

Mr. Devall updated the Board on the potential strike by members of SEIU 32BJ and its potential impact on the co-op. Contingency plans for providing security and other essential services in the event of a strike were reviewed with the Board.

Mr. Devall discussed the planned pathway for FIOS installation at the building and was instructed to proceed accordingly.

SUPERINTENDENT'S REPORT:

Sergio reported the following:

- A new waste water trap was installed in the Laundry Room.
- The gas vent lines have been installed by Controlled Combustion as part of the oil-to-gas conversion. The vents have been painted and the sidewalk has been repaired.
- The painting of the playroom is substantially complete.
- Jeremy Colon was injured while at work and is applying for Workers' Compensation. The Superintendent will manage work schedules to use temporary workers to fill in.

OLD & NEW BUSINESS:

- The Board reviewed and discussed a presentation from Orsid showing two proposals for comprehensive insurance coverage for the building and the co-op. Upon a motion duly made and seconded, the Board unanimously approved obtaining insurance coverage with Admiral Liability.
- Mr. Devall was instructed to send out notices of the Annual Meeting of Shareholders to be held on April 30.