

Minutes of the Annual Meeting of Shareholders of 336 Tenants Corp. held on Wednesday, April 30, 2014, at the Alexander Robertson School, 3 West 95th Street, NYC, NY 10025 pursuant to notice duly given in accordance with the By-Laws of the Corporation.

CALL TO ORDER

Michael Schell (Board President) called the annual meeting to order at 7:10 p.m. having a quorum present of 11,026 shares (representing approximately 91.71% of outstanding shares) in person or by proxy. Informal notice of annual meeting was distributed to shareholders on or about March 26, 2014. The formal notice of annual meeting, a letter to shareholders, biographies of candidates for the Board, voting instructions and forms of proxy and consent were mailed and distributed in the building to all shareholders on April 3, 2014. It was further noted that the affidavits of mailing were available for inspection and would be filed with the records of this meeting and that a complete list of shareholders was available for inspection at the meeting.

INTRODUCTIONS

The Board President introduced the individual Board members: Anne Corvi, Vice President; Jason Kaplan, Treasurer; Lee Michel, Secretary; and David Bulhack, Karen Davidowitz, and Steve Kaplan, Directors. Also in attendance were Sergio Ochoa, Resident Manager; Thomas Sorrentino, representing the Corporation's independent auditors PKF O'Conner Davies; Eric Balber, senior partner in Balber Pickard Maldonado & Van Der Tuin, PC, as general counsel; and Neil Davidowitz, Dennis DePaola, and John Devall, representing the Corporation's Managing Agent, Orsid Realty Corp.

APPROVAL OF THE MINUTES OF THE 2013 ANNUAL MEETING

Mr. Schell noted that a draft of the minutes of the 2013 annual meeting of stockholders had been posted on the website of the co-op since September 2013, thereby affording stockholders the opportunity to read them and develop any comments they might have. Mr. Schell reported the draft minutes were available to shareholders at the sign-in desk. Mr. Schell requested any further comments or corrections and invited a motion to approve the 2013 annual meeting minutes. Upon a motion duly made and seconded, the draft minutes were approved by acclamation of the stockholders present at the meeting. Upon a motion duly made and seconded, reading of the 2013 minutes was waived.

ELECTION OF THE BOARD OF DIRECTORS

- Mr. Schell briefly presented the names of the seven candidates for the seven seats on the Board

DAVID BULHACK
ANNE CORVI
KAREN DAVIDOWITZ
JASON KAPLAN

STEPHEN KAPLAN
LEE MICHEL
MIKE SCHELL

- The polls were then declared open for voting

REPORTS OF THE BOARD ON THE OPERATIONS OF THE CORPORATION FOR THE YEAR 2014

The Board President then began the business of the meeting with reports on the results of the Corporation's operations for the year 2013.

Mr. Schell then introduced Jason Kaplan.

JASON KAPLAN'S TREASURER'S REPORT

Jason Kaplan reported on the building's financial condition and on funds currently held in all the building's accounts. Mr. Kaplan discussed certain fixed costs that constitute a significant majority of the Corporation's budget and noted that the overall financial condition of the Corporation is very good.

Mr. Schell then introduced Thomas Sorrentino of PKF O'Conner Davies.

THOMAS SORRENTINO'S REPORT ON THE ANNUAL AUDIT

Mr. Sorrentino gave a brief review of the 2013 financial statements. There were no questions from the shareholders.

Mr. Schell then introduced Anne Corvi.

ANNE CORVI'S REPORT

Ms. Corvi discussed the building's alteration policy and explained the value to the Corporation of requiring accurate architectural drawings as part of the review process. In addition, Ms. Corvi described the inspection schedule of the New York City Department of Buildings' structural and regulatory requirements for the building. Ms. Corvi concluded that the building's physical plant is structurally sound and there is no major capital work planned at this point in time.

Mr. Schell then introduced Lee Michel.

LEE MICHEL'S REPORT ON BUILDING MAINTENANCE

Mr. Michel updated shareholders on the continued progress made in addressing the Corporation's deferred maintenance agenda. Mr. Michel also discussed a number of external factors that have impacted the Corporation's oil-to-gas conversion project.

Mr. Michel also updated shareholders on the status of the storage units on the first floor.

Mr. Schell then introduced David Bulhack.

DAVID BULHACK'S REPORT

Mr. Bulhack discussed building communications and updates to the Corporation's website. He thanked Martin Propper for his assistance in maintaining the site and providing technical help and other production support for the Newsletter. Mr. Bulhack also acknowledged Karen Davidowitz's assistance in jointly publishing the newsletter and invited shareholders to submit ideas and materials for publication.

STEVE KAPLAN'S REPORT

Steve Kaplan reported on matters relating to the 93rd/94th Street Preservation Alliance activity for the year. He also reported generally on efforts to relieve morning rush hour traffic flows, the closing of Food City and open space.

Mr. Schell then introduced Karen Davidowitz.

KAREN DAVIDOWITZ'S REPORT

Ms. Davidowitz reported on the building staff and recent activities at the Corporation. Ms. Davidowitz also discussed the coop's place in the local community and neighborhood.

PRESIDENT'S REPORT

Mr. Schell reported as follows:

- 2013 results were very good. The Corporation is funding capital improvements and deferred maintenance economically and prudently. There was no maintenance increase in 2013. This was primarily due to the Corporation's ability to keep discretionary spending at a minimum while correctly budgeting for 2013 expenses.
- There has been a healthy market in apartment sales in the building. The Corporation collected \$216,000 in transfer fees in 2013. A variety of sources in the market have expressed an affinity for our building, the staff and the management.
- Mr. Schell discussed governance of the Corporation and the potential benefits of greater shareholder participation in building matters. Mr. Schell invited shareholders to consider volunteering for future service on the Board.
- Mr. Schell introduced the Building Superintendent, Sergio Ochoa, and expressed his thanks to Mr. Ochoa for his continued invaluable service to the Corporation.

Mr. Schell then introduced Mr. DePaola and Mr. Devall of Orsid Realty Corp.

ORSID REALTY'S REPORT

Mr. DePaola reported that the oil-to-gas conversion was virtually complete after some delay due to the utility provider and general contractor. The building is waiting for a final inspection before being switched over to natural gas full time. Mr. DePaola also reported on the status of efforts to enable the use of credit cards to make monthly maintenance payments.

Mr. Devall reported on the Corporation's efforts to bring FIOS to the building.

Mr. Schell then opened the meeting to questions and comments.

SHAREHOLDER QUESTIONS, COMMENTS AND DISCUSSION ITEMS

The following topics were the subject of shareholder queries, comments and suggestions. There was also discussion among shareholders and with the Board around these items.

- Planters in front of the building and packages being stored in the lobby.
- New luggage carts for the lobby were considered.
- Renovations to the building's playroom.
- Comparable sales of apartments in the building.

RESULTS OF VOTING

John Devall reported to the meeting as Inspector of Election. The following persons were elected to the Board to serve until the next annual meeting of shareholders:

DAVID BULHACK
ANNE CORVI
KAREN DAVIDOWITZ
JASON KAPLAN
STEPHEN KAPLAN
LEE MICHEL
MIKE SCHELL

ADJOURNMENT

As there was no further business to come before the shareholders, upon a motion duly made and seconded, it was unanimously resolved that the meeting be thereupon adjourned. The time of adjournment was 8:45 p.m.

Respectfully Submitted,
J. Michael Schell
President