

In a meeting on November 19, 2014 the Board addressed the following matters:

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

DIRECTORS PRESENT: David Bulhack
Anne Corvi
Karen Davidowitz
Jason Kaplan
Steve Kaplan
Lee Michel
Michael Schell

APPROVAL OF MEETING MINUTES:

Upon a motion duly made and seconded, the Board unanimously approved minutes of its meetings of September 23, 2014 and October 30 were approved.

2015 DRAFT OPERATING BUDGET:

Mr. Schell presented the draft 2015 Operating Budget prepared by Orsid calling for a 1.5% increase in maintenance effective January 1, 2015. The Board discussed the Budget and tabled it until the December 4 Board meeting.

FINANCIAL REPORT:

Mr. Jason Kaplan noted the Co-op's strong cash position and reported that the Co-op is on or close to budget in all categories except for fuel and repairs. The fuel overage is due to the delayed gas conversion and the repairs overage is due to riser and window replacements. The Board requested a \$100,000 transfer from Operating to Reserve account pending Orsid CFO Andre Kaplan's confirmation that it will not negatively impact the cash on hand needed for current operating expenses.

Mr. Devall discussed the laundry room income issue and prior years' revenue amounts. The laundry room vendor will provide a smart card for the Superintendent to monitor the revenue collected from the room on a periodic basis. Mr. Michel requested a copy of the laundry room license for his review.

MANAGEMENT REPORT:

The Board requested proposals for bi-level lighting in the service stairwells.

Management reported briefly concerning the status of the FIOS infrastructure being set up in the building. Interior work is complete. FIOS is determining the point of entry to the building and will notify management when ready to proceed.

SUPERINTENDENT'S REPORT:

- Storage rooms 1 and 2 have been painted and the floors re-finished. The rooms are available for rental.

- The new aluminum container in the back for garbage will be completed this week.
- A new staff schedule was presented and discussed at some length.

OLD & NEW BUSINESS:

- The Board requested Orsid contact the shareholder in 8C/D regarding their request to purchase a storage room.

NEXT BOARD MEETING & ADJOURNMENT:

The next meeting of the Board is scheduled for Thursday, December 4, 2014. As there was no further business to come before the Board, the meeting was adjourned at 10:00 p.m.