

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

At a Meeting on July 14, 2015 the Board addressed the following matters:

APPROVAL OF MEETING MINUTES:

Upon a motion duly made and seconded, the Board unanimously approved the minutes of its meeting of June 17, 2015 as amended.

FINANCIAL REPORT:

Mr. Kaplan presented the financial report and noted the Co-op's strong current cash position and provided a summary of the July 2015 budget numbers and related performance. Mr. Kaplan noted that professional fees were high due to frontloaded insurance premium; this category will balance out by year end. Mr. Kaplan noted that the Coop is ahead of budget in every major category except utilities. The Board authorized Orsid to transfer \$75,000 from the Operating Account to the Reserve Account.

MANAGEMENT REPORT:

Mr. Devall and Mr. O'Donald discussed the architects' proposals for the sidewalk repairs and prospective landscaping beds in front of the building. Upon a motion duly made and seconded, the Board approved retaining Midtown Preservation to manage the project.

Mr. Devall discussed the results of the gym survey to the building. Due to minimal support from residents, the gym will not be pursued at this time.

Mr. Segel discussed the building wide inspection of the windows and presented his findings to the Board. The Board requested that Neil Davidowitz, President of Orsid, attend the September Board meeting to discuss the topic further.

SUPERINTENDENT'S REPORT:

Mr. Ochoa discussed the following:

- Upon a motion duly made and seconded, the Board unanimously approved the proposal for new lighting in the common areas.
- The water tank repairs are complete.
- Mr. Ochoa will provide a proposal to clean the PHC and PHD terraces per prior practice.
- Mr. Ochoa discussed various staff matters.

OLD AND NEW BUSINESS:

Upon a motion duly made and seconded, the Board approved Mr. Schell's proposal for the formation of five separate committees: Governance, Finance, Communications, Facilities/Infrastructure, and Shareholder Relations.

NEXT BOARD MEETING & ADJOURNMENT:

The next meeting of the board is on Thursday September 10, 2015. As there was no further business to come before the board, the meeting was adjourned at 8.50 p.m.