

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

At a meeting on November 15, 2016 the Board addressed the following matters:

**APPROVAL OF 14F SALES APPLICATION:**

Upon a motion duly made and seconded, the Board unanimously approved the application for transfer of unit 14F from Denise and John MacKerron to Richard Liebowitz and Consuelo Prol.

**APPROVAL OF MEETING MINUTES:**

Upon a motion duly made and seconded, the Board unanimously approved the minutes of its meeting of October 19, 2016.

**APPROVAL OF 2017 OPERATING BUDGET**

Mr. Schell presented a summary of the 2017 Operating Budget. Upon a motion duly made and seconded, the Board unanimously approved the 2017 Operating Budget. A letter to shareholders will be issued immediately.

**FINANCIAL REPORT:**

Mr. Jason Kaplan presented the financial report, and noted the Co-op's continued strong current cash position and provided a summary of the October 2016 budget numbers and related performance.

Mr. Kaplan and Mr. Segel then presented a proposal to transfer a certain amount of the funds in the Reserve Account into an investment in a series of laddered certificates of deposits. Upon a motion duly made and seconded, the Board unanimously approved transferring the Reserve Account funds into Merrill Lynch laddered certificate of deposits. Upon a motion duly made and seconded, the Board further authorized Jason Kaplan, Seth Segel and Andre Kaplan (CFO of Orsid Realty) as the signatories on this account.

**MANAGEMENT REPORT:**

Mr. Devall and Mr. Ochoa updated the Board on the sidewalk replacement project. The contractor also performed water proofing on the main steel support column beneath the entrance to the building and made interior repairs in the storage room. Management will coordinate with John Mini for the winter plantings.

The CCTV proposals were tabled until the December Board meeting.

The Board requested a summary of transaction level data from Hercules.

## **SUPERINTENDENT'S REPORT:**

Mr. Ochoa submitted a written report, and discussed the following:

- The new time clock has been installed and is still being set up with all the employees' information. A training session will be scheduled in the near future.
- A staff meeting has been called for this week. Mr. Devall will attend on behalf of management.
- The lobby floor has been stripped and buffed.
- Basement floor and storage rooms were painted. The doors on the 7<sup>th</sup> floor landings were also painted.
- 15F renovations are complete and the new shareholders have moved into the building.
- Various staff matters and prospective relief workers.

## **OLD AND NEW BUSINESS:**

Mr. Schell updated the Board on the Window Program and Proprietary Lease. A letter will be sent to shareholders updating them on the status of these projects and providing details of the two proposals.

The Board continued a discussion of potential Building names for the coop and tabled any action for the time being.

The Board requested interviews with two new prospective reviewing architects.

## **NEXT BOARD MEETING & ADJOURNMENT:**

The next meeting of the board is scheduled for Wednesday December 7, 2016. As there was no further business to come before the board, the meeting was adjourned at 9.15 p.m.