

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

At at meeting on January 18, 2017 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 December 7, 2016.

FINANCIAL REPORT:

Mr. Segel and Mr. Devall presented the financial report. Mr. Segel noted the Co-op's continued strong current cash position and provided a summary of the 2016 year end budget numbers and related performance. The Co-op outperformed most categories relative to the budget. A conference call will be conducted with Orsid and the Board to discuss specific items.

As the Board is seeking to simplify and minimize the number of legacy bank accounts, the Board requested Orsid to follow-up on closing down the bank account held at Sovereign Bank.

SUPERINTENDENT'S REPORT:

Mr. Ochoa discussed the following issues:

- A leak in the steam expansion joints on the 8th floor was repaired.
- A new heating coil is scheduled to be installed in boiler # 1 on Monday, January 23.
- The staff replaced 10 steam traps and 5 steam valves throughout the building.
- The staff cleaned and rebuilt the two house water pumps.
- New Carbon Monoxide/Smoke Detectors are being installed in the building.

MANAGEMENT REPORT:

Mr. Devall and Mr. Ochoa updated the Board on the progress of the installation of a new closed circuit camera system. Mr. Ochoa will complete installation of the new conduit in advance of installation of the new cameras on the week of January 30th. Project expected to be completed by February 6.

Mr. Segel and Ms. Corvi will schedule a building walk through with Ethelind Coblin of Ethelind Coblin Architects in order to review the building's systems and consult on updating the Coop's alteration agreement.

Mr. Devall discussed the storage rooms and items left in the common areas of each room. A memo will be distributed to shareholders requesting all items be placed within the bin or removed from the room.

Staff issues were discussed and the Board instructed Orsid to conduct interviews for a new doorman/porter as well as new relief workers.

OLD AND NEW BUSINESS:

Mr. McCloskey updated the Board on the Window Program and Proprietary Lease. The town hall meeting for shareholders is scheduled for January 25, 2017 at Alex Robertson School. A reminder notice will be posted in the building this week.

A special meeting of Shareholders will be scheduled for February 28, 2017 at the Alex Robertson School. Proxy materials and notices will be prepared following the town hall meeting on January 25.

The Board discussed IP Group's report discussing the Coop's electrical needs. The Board provisionally authorized further study on the issue.

The Board and Mr. Devall discussed the curb on Central Park West in front of the building and will consult with Ms. Coblin during the walk through.

Mr. Segel discussed a draft of a flowchart detailing the renovation process for shareholders. Orsid will incorporate its comments and final draft to be presented at the February Board meeting.

The Board discussed the building's newsletter and website. Mr. Graff will prepare a draft newsletter following the January 25 town hall meeting. The Board will examine the website for greater utility.

The Board is evaluating how best to optimize the functioning of the Board in terms of expertise and size. Candidates with particular skill sets and interest will be reviewed.

The next meeting of the board is scheduled for Tuesday February 7, 2017. As there was no further business to come before the board, the meeting was adjourned at 8.45 p.m.