

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

At a meeting on March 15, 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 February 7, 2017.

Upon a motion duly made and seconded, the Board unanimously approved the attached resolution formalizing House Rule #31. The next building newsletter will provide details of the House Rule for shareholders.

**FINANCIAL REPORT:**

Mr. Segel and Mr. Gordon presented the financial report and noted the Co-op's continued strong current cash position.

Mr. Devall confirmed that the long-standing account held at Sovereign Bank had been closed and the funds will be transferred to the Signature operating account.

Upon a motion duly made and seconded, the Board unanimously approved transferring \$200,000 from cash into CDs with Merrill Lynch.

**SUPERINTENDENT'S REPORT:**

Mr. Ochoa discussed the following issues:

- The staff applied new insulation to the steam pipes in the play room and storage room.
- Controlled Combustion repaired and serviced both boilers. The staff painted the boiler room walls and floor, and rebuilt the steam traps.
- Mr. Ochoa reported that the storage rooms have been cleaned out along with the common areas of the basement.
- Three new temporary staff members are working in the building and Mr. Ochoa updated the Board on various other staff matters.
- Mr. Ochoa's proposal to repair the skylight was approved by the Board.

## **MANAGEMENT REPORT:**

The Board discussed IP Group's survey of the building's electrical supply. Ms. Corvi will follow up directly with IP Group and advise the Board on next steps.

Mr. Segel discussed dissemination of the new Proprietary Lease to shareholders. A communication will be distributed immediately instructing shareholders on how to receive a new Proprietary Lease.

Mr. Devall confirmed Shredding Day for April 29. Notice will be sent to shareholders in advance.

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

The next meeting of the board is scheduled for Tuesday April 18, 2017. As there was no further business to come before the board, the meeting was adjourned at 9.30 p.m.