

**AT A MEETING ON DECEMBER 7, 2017 THE 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 November 7, 2017.

FINANCIAL REPORT:

Mr. Gordon and Mr. Segel presented the November financial report and noted the Co-op's continued strong cash position. The Board decided not to rollover any CDs in December.

Mr. Gordon and Mr. Kaplan discussed the draft 2018 budget prepared by Orsid. Upon a motion duly made and seconded, the Board approved the 2018 budget with an increase in maintenance effective January 1, 2018. Letters will be distributed to shareholders detailing the 2018 coop budget and maintenance increase.

LOCAL LAW 11/FISP

Mr. Davidowitz and Ms. Corvi discussed the preliminary report from Midtown Preservation detailing the condition of the building's façade. Midtown has proposed installation of a sidewalk shed to perform a detailed inspection of the entire façade and perform repairs. Once this work is complete Midtown will file the coop's Cycle 8 report with DOB. Upon a motion duly made and seconded the Board unanimously voted to contract DNA Contracting to perform the scaffold drops and make the repairs. Orsid will solicit proposals for the sidewalk shed and advise the Board on estimated cost of the job.

ALTERATIONS:

Mr. Ochoa, Mr. DePaola and Mr. Devall updated the Board on the progress and status of each ongoing renovation, including the estimated completion dates, correspondence with the applicable architects and specific conditions requiring special attention or follow-up. The Board discussed the upcoming schedule for the additional porter and corresponding chargebacks to shareholders.

With respect to current renovation issues, Mr. Devall will reach out directly to the shareholders and/or their architect pertaining to the open items and will report back to the Board.

OLD/NEW BUSINESS

The purchase application of unit 5D was provisionally approved pending an interview with the applicants. Orsid will schedule the interview accordingly with the Board.

Mr. Segel updated the Board on the window inventory with WJE Engineering. Mr. Ochoa reported on the remaining inspections.

Mr. Segel updated the Board on the electrical upgrade project. IP Group will proceed with the filing to DOB based on the current proposed layout for the new riser and advise the Board with DOB's response.

Mr. Segel and Mr. Propper updated the Board on the email aggregation of the building's shareholders.

Mr. Graff reported on his insurance discussion with Orsid's risk manager, Eric McPhee. Mr. Graff will include information regarding best practices for homeowner's insurance in a cooperative building in the next newsletter.

The holiday party is scheduled for Monday, December 11. Notices will be posted.

The Board discussed the upcoming Annual Meeting and schedule of notice.

SUPERINTENDENT'S REPORT:

Mr. Ochoa discussed the following issues:

Mr. Ochoa updated the Board on the training sessions with the building's staff regarding the emergency water shut off plan. The full size water shut off valve drawings have been posted in the basement with the building drawings. Trainings will continue periodically.

- The pipe scaffolding has been installed up to the 17th floor and will be completed next week in order to commence repairs to the chimney. The inspection of the water tower and Northeast corner are complete.
- A new exterminator has been retained by the building.
- The staff painted and made repairs to Stairwell C.
- FDNY issued violations based on an inspection on December 6. Mr. Ochoa will address this immediately and will coordinate with the plumber to install sprinklers in the laundry room.
- Mr. Ochoa discussed various staff matters.

EXECUTIVE SESSION:

Mr. Ochoa, Mr. Depaola and Mr. Devall then left the meeting and the Board met in executive session.

NEXT BOARD MEETING:

The next Board meeting is to be determined

ADJOURNMENT:

As there was no further business to come before the Board, the meeting was adjourned at approximately 9:45 p.m.