

**AT A MEETING ON JANUARY 22, 2018 THE BOARD ADDRESSED THE
FOLLOWING:**

APPROVAL OF MEETING MINUTES:

After a clarifying discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes of its meeting of December 7, 2017.

ALTERATIONS:

Mr. Ochoa and Ms. Corvi 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.

FINANCIAL REPORT:

Mr. Gordon presented the December financial report and noted budget deviations for taxes and professional fees and suggested follow-up with Orsid on these line items. In addition, the Board discussed an ongoing issue regarding the untimely payment of outstanding invoices and will follow-up with Orsid regarding the same. Mr. Gordon also reported that he would follow-up with Orsid regarding insurance proceeds for claims related to the leak that occurred in May 2017.

WINDOW REPAIR/REPLACEMENT PROGRAM

Mr. Segel reported that the window inventory survey was completed, but the results were not provided due to an oversight with respect to an invoice payable to the vendor. Since the oversight was corrected, the Board expected to receive the results shortly.

LOCAL LAW 11/FISP

After a discussion, the Board unanimously approved the bid of DNA to carry out the remedial work related to Local Law 11, as well as the expected timing and the DOB filing deadline. Mr. Graff will coordinate a written notification to the shareholders regarding the project.

OLD/NEW BUSINESS

Mr. Segel updated the Board on the electrical upgrade project and requested that Ms. Corvi review the updated plan before submission.

Mr. Ochoa reported that the laundry room sprinklers were installed and that he would follow up with Orsid to obtain a copy of the certificate of compliance from the FDNY.

Mr. Propper reported on the building's electronic communication progress, as well as the replacement of the fingerprint time clock for the building's staff.

Mr. McCloskey reported on recent law changes that will require the building to have a compliant smoking policy no later than August 2018, as well as new disclosure requirements for "interested director transactions." Mr. McCloskey will follow up on both topics and report to the Board at the February meeting.

Mr. Segel reported that Mr. McCloskey opted to rent the first floor office space listed in the building newsletter at the rate of \$600 per month (the rate included in the newsletter notice) on a month-to-month basis.

ANNUAL SHAREHOLDER MEETING PLANNING

Mr. McCloskey led a discussion of the proposed timeline for the 2018 Annual Shareholders Meeting. The Board tentatively set Monday, May 7, 2018 as the date of the meeting. Mr. McCloskey will update the timeline accordingly.

LEAK SHUTOFF PLAN:

Mr. Segel requested that Mr. Ochoa continue to train and test the building's staff regarding the emergency leak shutoff plan.

SUPERINTENDENT'S REPORT:

Mr. Ochoa discussed the following:

necessary repairs to the building's steam traps.

The Board discussed a shareholder communication regarding storage in the building hallways.

NEXT BOARD MEETING:

The next Board meeting is February 22, 2018.

ADJOURNMENT:

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