

# 336 Board Meeting Summary

February, 2011

At a meeting on February 7, 2011, the Board addressed the following matters:

Management reported on the status of the façade work. The Board approved the proposed change order from DNA Waterproofing for additional work on the northeast corner for floors 14 through 17. Once the brick work is removed on the upper floors an inspection of the exposed steel will be conducted by a third party expert. The cleaning of the exposed steel in the northeast corner is underway. The three terra cotta stones ordered from Shaw's have been shipped and should arrive on site within two weeks.

The Board asked management to prepare a request for indications of interest in Storage Units #3 and #4. Shareholders will be advised of the availability of the units and asked to submit bid proposals by auction. The availability of Storage Unit #4 will depend upon further discussion and negotiations with the current occupant of that space.

Management reported on the potential ramifications of converting a residential building entirely to non-smoking status. From his research, he concluded that it would best be done by a proprietary lease amendment. The Board agreed that the issue could be raised at the next Annual Meeting and that the next President's Letter would invite comment from shareholders.

The President reported that he will be scheduling meetings to interview several different attorneys to act as general counsel to the Corporation. He invited and encouraged other Board members to attend.

The superintendent reported that he has not received any further dog – related complaints.