

# 336 Board Meeting Summary

December, 2011

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

Mr. Ochoa detailed in-house handling of routine maintenance and conservation efforts, including caulking repair of sidewalk cracks and painting of sidewalk gate and grates; plastering and painting of lobby entrance; and installation of fluorescent light fixtures and timers in basement areas.

The Board discussed its ongoing commitment to the development and retention of quality building staff.

The Board discussed the most recent draft Local Law 11, Cycle Seven, report received from Walter B. Melvin Architects, LLC. and will forward proposed revisions to Mr. Eacker of Melvin.

The Board unanimously ratified its prior verbal approval of the corporation's execution of the Stipulation of Settlement, entered into November 7, 2012, for settlement of claims against Lawless & Mangione Architects and Engineers, LLP, relating to the scope, design and performance of the building's Local Law 11, Cycle Six, work.

The Board discussed the proposed budget for 2012. Management advised the Board regarding volatility in energy prices and average maintenance increases in Orsid-managed buildings. The Board adopted the 2012 budget as proposed and, in order to ensure energy expenditures remain within the adopted budget, authorized management to enter into a 12-month contract for the purchase of number six oil at a fixed-rate.