

## 336 Board Meeting Summary November, 2013

At a meeting on November 13<sup>th</sup>, 2013, the Board addressed the following matters:

### FINANCIAL REPORT:

- Building's finances remain in excellent shape heading into the end of the year.
- The Coop remains either ahead of budget or on budget in most major items of revenue and expense for 2013, with the exception of insurance, which will balance out by the end of the year due to pre-payment. The active sales market for apartments has been extremely helpful in maintaining a healthy capital reserve.

### MANAGEMENT REPORT

- Mr. DePaola presented the draft 2014 Operating Budget.
- The draft calls for no maintenance increase in January, 2014 due to anticipated savings in fuel costs resulting from the oil-to-gas conversion.
- Con Edison has not yet begun the work to connect gas service from the street to the building in order to finalize the work for the conversion. It is anticipated it will take another two to three weeks following connection of gas service from the street to the building for final authorization and switchover to gas depending on Department of Buildings authorization.

### SUPERINTENDENT REPORT

- Mr. Ochoa reported the the shareholder in 5F continues to bring her dog through the lobby unleashed and without a muzzle.
- The annual Holiday party is scheduled for December 12<sup>th</sup>. Mr. Devall will send notices out to residents in advance.

