

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
336 TENANTS CORP.

At a meeting on March 11, 2014 the Board addressed the following matters:

FINANCIAL REPORT:

Mr. Kaplan highlighted the impact of insurance premiums on the Co-op's cash position. The Board discussed utilities running over budget due to the continued use of oil. The Board asked Orsid for an analysis of fuel costs across its portfolio and a recommendation about a possible fuel assessment.

The Board directed Orsid to investigate opportunities for the Coop to consolidate its accounts at a single banking institution.

MANAGEMENT REPORT:

Mr. DePaola reported on the oil-to-gas conversion, confirming that an application for approval by the New York City Landmarks Commission has been filed and advising that plans for external work are scheduled to begin within the week. The Board requested that Orsid confirm the value of open invoices due to the project manager and plumber.

Mr. DePaola updated the Board about ongoing negotiations between the Realty Advisory Board and the building service workers' union, SEIU 32BJ, and the possibility for a strike to begin on Sunday, April 20, 2014. Orsid will provide the Board with a memorandum outlining preparations and contingency plans in the event of a strike. Upon a motion duly made and seconded, the Board authorized Orsid to make a non-refundable retainer payment to reserve temporary security in the event the strike appears likely.

SUPERINTENDENT'S REPORT:

- Storage Rooms #3 and #4 on the first floor have been cleaned out and renovation work has commenced.
- The main drain in the laundry room requires replacement. Mr. Ochoa will obtain estimates.
- The building staff rebuilt and installed pipes and a new sump pump servicing the boiler room.