

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

At a meeting on February 10, 2016 the Board addressed the following matters:

FINANCIAL REPORT:

Mr. Kaplan presented the financial report and noted the Co-op's continued strong current cash position and provided a summary of the January 2016 budget numbers and related performance. Mr. Kaplan noted the lack of laundry room revenue from 2015 and requested a full accounting from the laundry vendor.

The Board requested an updated mortgage refinancing proposal from Orsid and current information regarding the prepayment penalty.

MANAGEMENT REPORT:

The Board discussed a recent incident with a shareholder's missing package and the building's package room. After a thorough discussion and consideration of all possible alternative intake procedures for packages, and consideration of related administrative complexities, incremental shareholder inconvenience and dissatisfaction and potential risks of loss inherent, the Board decided to retain the present intake procedures. The Resident manager was asked to instruct the staff to monitor ongoing procedures with renewed attention and diligence and to report periodically on any problems.

The Board requested a proposal for a one-time shredding service to be provided to shareholders at the building.

The Board requested an update on the storage and bike rooms.

SUPERINTENDENT'S REPORT:

Mr. Ochoa submitted a written report, and discussed the following:

- The staff repaired a leak in the laundry room bathroom.
- New carpeting was installed in the playroom, and new floor mats were purchased and installed for the lobby and elevators.
- Boiler #2 was cleaned and several tubes were replaced.
- The lobby furniture was professionally cleaned.
- Various staff matters and prospective relief workers.
- The need for a reminder memo to residents regarding recycling; Orsid will draft and distribute the memo.

OLD AND NEW BUSINESS:

The Board discussed the status of the proposed new Proprietary Lease.

The Board instructed Orsid to follow up with those shareholders still holding open DOB permits for prior alterations performed in their units and to get them to undertake necessary procedures to get them to be closed.

NEXT BOARD MEETING & ADJOURNMENT:

The next meeting of the board is scheduled for March 9, 2016. As there was no further business to come before the board, the meeting was adjourned at 9.07 p.m.