

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

At a meeting on March 9, 2016 the Board addressed the following:

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 March 2016 budget numbers and related performance. Mr. Kaplan and Mr. Schell updated the Board on various mortgage refinancing proposals. A discussion ensued. Mr. Kaplan will work with Orsid's CFO, Andre Kaplan, to contact the various lenders for additional information.

MANAGEMENT REPORT:

Upon a motion duly made and seconded, the Board approved a proposal for a one-time shredding service to be provided to shareholders at the building on Saturday May 7 from 9AM to 1PM.

Mr. Devall updated the Board on the storage room schedule. The Board requested another schedule detailing how many bins each shareholder currently retains in order to create a policy going forward for allocation of storage bins.

SUPERINTENDENT'S REPORT:

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

- Mr. Ochoa and the staff painted the boiler room and made repairs to both boilers.
- The staff replaced multiple steam traps and valves in individual apartments; the staff replaced two steam traps in the boiler room.
- The lobby walls have been cleaned and touched up.
- Various staff matters and prospective relief workers.
- Mr. Ochoa and the staff repaired the side door on 94th Street.

OLD AND NEW BUSINESS:

Mr. Schell gave an update and discussed the status of the Proprietary Lease.

Mr. Schell discussed the upcoming Annual Meeting and will prepare the documents with Mr. McCloskey for distribution in early April.

NEXT BOARD MEETING & ADJOURNMENT:

The next meeting of the board is scheduled for April 6, 2016. As there was no further business to come before the board, the meeting was adjourned at 9.45 p.m.