

At a meeting on July 26, 2017 the Board addressed the following matters:

CALL TO ORDER: Mr. Segel, Co-President, called the meeting to order at 7:08 P.M. Mr. McCloskey recorded the minutes. As per the Board initiative to reduce paper usage and cost, this was the first Board meeting conducted via computer/projector/screen and hence nearly paperless.

ALTERATIONS

Mr. Davidowitz, Mr. Devall and Mr. Ochoa updated the Board on the progress of repairs caused by the leak that occurred in the building on May 4th. Mr. Davidowitz updated the Board on the remaining outstanding issues related to the coop's insurance claim, the insurance claims of the affected shareholders and their impact on the affected shareholders and the building as a whole. Mr. Ochoa updated the Board on the remaining building repairs to be made.

Mr. Davidowitz recommended that the Board schedule a town hall meeting for the shareholders so that Orsid could stress the importance of maintaining an adequate homeowners insurance policy and answer any related questions. The Board will seek to schedule the town hall this fall.

The Board then discussed the pending renovations for the building and requested a detailed timeline for those currently in progress in order to determine if any are running beyond schedule.

Mr. Davidowitz left the meeting.

APPROVAL OF MEETING MINUTES:

Upon a motion duly made and seconded, the Board unanimously approved the minutes of the Special Meeting of Shareholders of February 28, 2017.

Upon a motion duly made and seconded, the Board unanimously approved the minutes of its meeting of June 20, 2017.

FINANCIAL REPORT:

Mr. Gordon presented the June financial report and noted the Co-op's continued strong current cash position. The Board requested clarification of two minor items in the "other receipts" and "repairs and maintenance" categories.

Mr. Devall confirmed that the 2017 bike fees were billed to the applicable shareholders. Going forward the charges will be invoiced in January of the applicable year.

WINDOW REPAIR PROGRAM/ELECTRICAL UPGRADE

Mr. Segel reported that WJE Engineering will coordinate a building wide inspection of the windows with Mr. Ochoa and that the electrical upgrade survey will be scheduled later this year.

SUPERINTENDENT'S REPORT:

Mr. Ochoa discussed the following:

- New hot and cold water risers in the Maid's Room and Second Bathroom, and waste line risers were installed in units 2A, 3A, 4A, and 4B.
- New hot and cold water risers, and waste line risers were installed in 1E.
- An update on various staff matters.

OLD/NEW BUSINESS

Mr. Segel reported that the Local Law 11 inspections are being scheduled for August. Orsid is also preparing a scope of work for the chimney repair as discussed at the June Board meeting.

Pinnacle Energy will schedule their building walkthrough for Local Law 87 energy audit for August. Mr. Devall to coordinate schedule with Mr. Ochoa.

Mr. Segel and Mr. Propper updated the Board on migrating to email based communications with all shareholders. Memos will be distributed to shareholders in the coming weeks.

Mr. O'Donald reported on the city streetlight program. The Board requested Orsid follow up with the local elected officials for implementation on 94th Street.

Upon a motion duly made and seconded, the Board approved Ethelind Coblin Architects proposal to map the storage rooms/bins in the building.

NEXT BOARD MEETING & ADJOURNMENT:

The next meeting of the board is to be determined. As there was no further business to come before the board, the meeting was adjourned at 8.58 p.m.