

**AT A MEETING OF THE BOARD OF DIRECTORS ON NOVEMBER 12, 2018 THE
BOARD DISCUSSED THE FOLLOWING MATERS:**

MEETING MINUTES:

Upon a motion duly made and seconded, the Board unanimously approved the minutes from the annual meeting of shareholders on May 7, 2018 and, subject to an edit approved by the Board, the meeting of the Board on October 22, 2018.

ALTERATIONS:

Mr. Segel and Mr. Davidowitz updated the Board on the progress and status of certain ongoing renovations, including correspondence with the applicable parties and related follow-up.

After a discussion, the Board requested that Orsid obtain from each shareholder, on an annual basis going forward, certificates of insurance evidencing compliance with the requirements of the Proprietary Lease.

FINANCIAL REPORT:

Mr. Gordon presented the financial report for October 2018. Mr. Kaplan reported on the status of the Corporation's outstanding insurance claim related to the leak that occurred in May 2017. Mr. Kaplan also reported on the status of line of credit proposals from Bank of New York Mellon and Signature Bank. After a discussion, the Board determined to await receipt of all information related to such proposals, including any fees related thereto.

OLD/NEW BUSINESS

Mr. Segel reported on the status of the electrical upgrade project, including a clarification on the financing plan to recoup the expenses from utilizing shareholders.

Mr. Ochoa updated the Board on the installation of the new air conditioner for the building lobby.

Mr. McCloskey and Mr. Davidowitz reported on the status of communications by Eric Balber, outside legal counsel to 336 Tenants Corp., regarding documentation for the administration of the estate of a deceased shareholder.

Mr. Segel reported on the results of a survey conducted for washing machine pans and valve sensors inside of building apartments. The Board discussed and recommended follow-up with respect to alternatives to mitigate leak risks associated with washing machine use.

TOWN HALL MEETING:

Mr. Segel and Mr. Gordon led a discussion in preparation of the town hall meeting scheduled for 7:00 p.m.