

AT A MEETING OF THE BOARD OF DIRECTORS ON JANUARY 15, 2019
THE BOARD DISCUSSED THE FOLLOWING MATTERS

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MEETING MINUTES:

Upon a motion duly made and seconded, the Board unanimously approved the December 2018 meeting minutes as amended.

FINANCIAL REPORT:

Mr. Gordon presented the financial report for December 2018. Mr. Gordon and Mr. Devall updated the Board on the closeout and reconciliation of the May 2017 leak insurance claim. Mr. Gordon requested a conference call with Andre Kaplan and Ben Hawkins of Orsid Finance team to discuss YE report.

ALTERATIONS:

Mr. Segel, Mr. Ochoa and Mr. Devall updated the Board on the progress and status of each ongoing renovation, including the estimated completion dates, correspondence with the applicable architects and specific conditions requiring special attention or follow-up. The Board instructed Mr. Devall to follow up with 8F and PHD regarding completion of their projects.

OLD/NEW BUSINESS

The Board discussed the electrical upgrade and requested a detailed schedule from the contractor. The Board also discussed revision of the alteration agreement pertaining to the electrical capacity.

The Board discussed a draft policy related to building employees performing private work in the coop. The Board will finalize and formalize a policy in early 2019 and distribute notice to shareholders regarding this issue.

The Board discussed a new NYC Business Law, BCL 727 which requires Board members to document any potential conflicts of interest related to business that came before the coop in the prior calendar year. Mr. McCloskey will distribute a notice to be signed by each Board member that will be distributed to all shareholders in 2019.

The Board requested Orsid create a system of obtaining shareholders' homeowners insurance information and keeping in a secure location.

SUPERINTENDENT'S REPORT:

The Superintendent provided his report for the month, including staff issues and other building repairs.

ADJOURNMENT:

As there was no further business to come before the Board, the meeting was adjourned at