

**AT A MEETING OF THE BOARD OF DIRECTORS ON NOVEMBER 26, 2019 THE
BOARD DISCUSSED THE FOLLOWING MATTERS:**

MINUTES: Upon a motion duly made and seconded, the Board unanimously approved the minutes of the Board meeting of October 21, 2019.

FINANCIAL REPORT:

Mr. Gordon presented the Corporation's current cash position and reserve account status. The Board discussed the proposed 2020 budget. Mr. Gordon will finalize the budget with Management and distribute to the Board for final approval.

ALTERATIONS:

Mr. Segel and Mr. Ochoa 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, as well as resolution of outstanding issues.

OLD/NEW BUSINESS

Mr. Devall updated the Board on the electrical upgrade and remaining work. Con Edison has performed their final inspection and approved the work performed connecting the building's electrical lines to their power supply.

Mr. Propper provided an update on Building Link and the Board unanimously voted to proceed with implementation. Ms. Corvi and Mr. Propper will meet to determine a feasible location for the console.

Mr. Devall updated the Board on implementation of a new payroll feature that will be rolled out in January 2020. The Board requested a presentation from ADP.

The Board approved En-Power's proposal to pre-test the building's gas lines in advance of Local Law 152 inspections.

The Board and Management discussed various outstanding shareholder issues.

SUPERINTENDENT'S REPORT:

The Superintendent provided his report for the month, including staff issues and other building repairs. The building terraces were cleaned and winterized by the Superintendent.

EXECUTIVE SESSION:

The Board met in an Executive Session and discussed various matters.