

**Minutes of the
October 6, 2008
Meeting of the Board of Managers
260 West Broadway Condominium**

Attending Board Members

Keith Abell (KA)
Michael Block (MB)
Maria Donovan (MD)
John LeBlanc (JLB)
Dat Chi Luong (DCL)
Umbreen Sheikh (US)
Richard Steinberg (RS)

Absent Board Members

Jonathan Rose

The meeting was convened via a conference call. Representatives from Orsid attended as well.

1. Building Operations & Maintenance

- a. Storage room. Orsid will soon send to all unit owners notice that in order to prevent the unauthorized storage of items all bikes in the storage area must be tagged and identified and all other items must be stored within the assigned storage locker. Non-tagged bikes and items not stored in the storage locker will be removed. Appropriate notice will be given to allow unit owners to properly store their items or tag their bicycles. Delay in sending the notice was due to implementing a registration system.
- b. Recycling. Orsid will investigate improved recycling policies.
- c. Front steps. Joint grouting will be reviewed and caulking options will be explored. The repaired front step will be dyed to match existing steps.
- d. Leaks. Work is being done to identify current and potential leaks, as well as the means to remedy them.

2. Legal, Compliance & Safety

- a. Outstanding violations. Only outstanding violations per the DOB relate to the boiler violations, which will be resolved by Jack Jaffa and Associates by the end of the month.
- b. Local Law 11. We have the building filed as safe as of February 15, 2007. The next filing is due for cycle seven in 2010. Israel Berger and Associates has identified issues that may be raised at the upcoming inspection in 2010. The estimates for the required work for Local Law 11 are organized into two categories, approximately \$55,000 for pressing matters and non-urgent matters are \$234,000.
- c. Signage. New permanent signage for exit routes has been installed on each floor.

3. Finance

- a. Financial Position. JLB to contact Acheson Doyle Partners to receive a detailed schedule of disbursements associated with the resumption of lobby and renovation work.
- b. Budget update. JLB and Orsid will circulate the operating budget by the next board meeting in early November.
- c. Insurance. Orsid is seeking new bids and will report at the next board meeting.
- d. Capital Projects Audit. Information is being analyzed by Wilkin & Guttentplan PC and a progress report will be provided at the next board meeting.
- e. Audit. Sessler Macklin is still waiting for information from the Condominium's banks, mortgage companies and others.

- f. Automatic payment info. Forms enabling direct debit from unit owner's accounts have been sent to unit owners.

4. **Staff**

- a. Staff handbook. Orsid is in the process of finalizing the handbook in consultation with staff and members of the Staff Committee. Job description feedback from Jean Jadot is still pending. Orsid will follow up. The final version will be circulated by the next board meeting.
- b. Staff evaluations. Once the staff handbook is finalized, Orsid will recommend a formal procedure for reviewing and evaluating staff.
- c. Pay review. Orsid reviewed and compared our staff's pay scale to that of other non-union buildings. Pay is a little lower than most comparable buildings, but once one factors in insurance it is in line. Nonetheless, compensation is well below the union pay scale.

5. **Renovations**

- a. Renovations Account. JLB and Orsid were asked to ensure that deposits held in escrow are returned once the audit is complete, provided that obligations are met.

6. **Communications**

- a. Legacy Documents. At the next meeting documents made available by Andrews Building Corporation will be transferred from DCL's laptop by Orsid to the Condominium's web site being managed by Stephan Schulte.
- b. Standard Forms. Orsid was asked to make available standard forms and procedures on the Condominium's web site. Some of these forms are still being revised.
- c. Updates to the web. MB was asked to ensure that the web site is updated for recent changes.

7. **Social**

- a. Halloween party. A contribution will be made to a Halloween party to be held in the building, either a discrete event or one held by a unit owner.

8. **Community Affairs.**

Nothing was reported

9. **Acquisitions & Rentals**

Nothing was reported

10. **Other matters**

- a. Roof rules. A sign will be posted with rules of use.
- b. Replacement of Paul Yeager. A special meeting has been called for Friday, October 10, 2008, at 7pm to appoint a replacement.
- c. Letter to Saunders, Abell & Getz. MB will call Eric Balber to ensure that an acknowledgment of receipt is sent as soon as possible.
- d. Prints. Orsid was asked to investigate where the posters in the hallway are. Their recovery was deemed to be a priority over the acquisition of further prints.

With no other business, the meeting was adjourned.