

**DIRECTORS PARTICIPATING**

Umbreen Sheikh	Richard Steinberg
Maria Donovan	Leslie Byron
John LeBlanc	Eve Taylor
Michael Block	

**ALSO PRESENT**

Pat Bettino, Jr.	Orsid Realty Corporation
Neil Davidowitz	Orsid Realty Corporation
Jay Ginsberg	Michael Kramer and Associates

The meeting was called to order at 10:05AM

Discussion of the matter of the superintendent and a unit owner's child ensued. It was established that the superintendent is employed at will enabling his termination for any reason or no reason provided it was not based on a discriminatory basis.

The potential for current and future liability exposure was discussed. It was established that this matter is an allegation at this point. The Board of Managers is compelled to use their best business judgment to handle this matter. They are not a sanctioned legal body with jurisdictional authority in the municipality.

Board considered the legal exposure of not terminating the superintendent.

The matter would have been very different if it were left between the superintendent's son and the unit owners' son, rather than between the unit owners' son and the superintendent.

Board attempted to formulate some compromise between their legal obligation and moral/humane considerations. If there is a lawsuit either from a unit owner or from the superintendent, it will have to be disclosed in the certified financial statement.

Board queried if the condominium could lose its liability insurance coverage. It was unlikely to get a definitive statement from the carrier. Board feels it needs to rely on the advice of the legal and insurance professionals. The attorney reminded the Board that it has a fiduciary responsibility to the condominium owners, not the superintendent.

Based on the information provided by counsel, another meeting will be convened to discuss this matter further on Wednesday, November 2, 2011 at noon.

With no further business coming before the Board, the meeting was adjourned at 12:40PM.