

**Minutes of the
February 11, 2008
Meeting of the Board of Managers
260 West Broadway Condominium**

Attending Board Members

Michael Block
Maria Donovan
John LeBlanc
Dat Chi Luong
Umbreen Sheikh
Richard Steinberg
Michael Thomas
Keith Abell

Absent Board Members

Jonathan Rose

The meeting was convened via a conference call and called to order at 10:35AM.

- 1. Executive Committee Report and Recommendations.** Ms. Sheikh explained that the executive committee, based on the advice of the corporations counsel, is recommending that the Board take the following actions.
 - a. The Committee understands that the window project does need to be completed and the contractors will not continue working without receiving some of the monies that are outstanding. As per Counsel's recommendation if the Condominium is going to issue to payment to the Contractors, they must (at the same time) send out notice to the affected owners informing them that they will be seeking reimbursement in the future.
 - b. The Committee explained that although they do not know the exact amount of the reimbursement at this time, they still need to put the owners on notice. This can not wait until they have a firm dollar amount because of timing issues.
 - c. Mr. Abell expressed his concern over seeking a reimbursement without having all of the facts. He went on to ask if the Executive Committee had interviewed prior Board members and/or looked into why the Condominium's previous lawyer gave the "old" Board conflicting advice. Mr. Abell also stated that he feels all members of the prior board (including himself) should be recused from voting on this issue.
 - d. John LeBlanc made a motion and Richard Steinberg seconded the following motion:
 - i. The Board should look into seeking a reimbursement from the owners who benefited from the new windows as well as send a letter to these owners informing them to expect further communication from the Board regarding the reimbursement once the final amount has been determined. It was explained that the Board has received legal opinion that the costs associated with these windows was not the responsibility of the Condominium and therefore the prior Board was incorrect in using the Condominiums funds to pay for the project.

Managers in Favor: John LeBlanc, Richard Steinberg, Michael Block, Umbreen Sheikh, Maria Donovan, Dat Chi Luong

Managers Opposed: Michael Thomas

Managers Recused: Keith Abel

With no other business, the meeting was adjourned.