

**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 2:00PM

Discussion of the draft FY2012 operating budget. Board approved the budget as written in which there was no maintenance increase for 2012 because of fiscal prudence and management in 2011. Board will continue to closely monitor expenses. Condominium has established an additional reserve account at HSBC and will open another at JPMorganChase to ensure the balances always remain below the insurable limits.

Staff holiday bonuses and salary increases were finalized and approved.

Review and approval of the new laundry service contract. New machinery will be installed and the laundry rooms will be repainted. The term of the contract will be for six years and installation will occur within 90 days.

Discussion and resolution of the matter of the superintendent and a unit owners' child.

A dumpster will be provided for the removal of unnecessary items in the basement and service areas. Dumpster will be made available to all unit owners as well. Date to be determined.

Superintendent installed a temporary waterproof coating in the courtyard area to arrest water seepage into the basement storage area. Waterproofing measures remain intact and effective.

With no further business coming before the Board, the meeting was adjourned at 4:10PM.