

**TRUMP VILLAGE WEST
BOARD OF DIRECTORS MEETING**

MAY 4TH, 2011

Members Present: Martin Levine, Richard Lurye, Sandra Malachowsky, Igor Oberman, Lilya Tamakhina, Bradley Pollack, Judy Kaley, Lollie Reich, Felix Khusid, Mark Silvermetz.

Absent: **Gloria Hacken**, Dean Hanan

Guests: Fern Riback; Manager, Gary Rolnick; former Board Member, Tatyana Savenok, Polina Kravchenko; Candidates for Board of Directors.

Meeting was called to order by President, Lollie Reich.

Minutes of April 6th, 2011 accepted as corrected.

President, Lollie Reich advised the Board and a discussion ensued as follows:

1. Proposed contract with Casandra Properties, Inc. to have exclusive rights to lease Trump Village Section 4 commercial properties for six months.
2. Proposal from professional property appraiser to work with our attorneys in Tax case.
3. Statement from Domenic M. Recchia Jr. and Christine Quinn regarding property tax increases.
4. Advice from our Attorney, Ezra Goodman on proposed referendum on:
 - a) Primary Residence Rule
 - b) Thirty per cent surcharge for non-owner residents.

Manager's Report: (as submitted)

- 1- NYSERDA – We received payment #3 in the amount of \$458,400.00. We may qualify for additional monies if we reduce our energy consumption by 20% in the next year.
- 2- Transfer Tax – Next meeting with Tribunal is May 5, 2011.
- 3- Transfer Tax Escrow – Transfer taxes have been withheld at all recent closings.
- 4- Union Negotiations – Contract with Local 804 expires in May 2011.
- 5- Boiler Room – Plan has been developed. Materials have been ordered.
- 6- Amendments to our By-laws - Primary residency requirement for transfers. Sublet fee to ALL apartments where shareholder does not live.
- 7- Insurance Meeting – Met with HUB. All insurances have been renewed for this year.
- 8- Concrete - I have been advised by DOH and the exterminator that the rest of the shrubs in Parking lot 6 should be replaced with concrete.
- 9- Bed Bugs – Letter to all shareholders explaining what to look for. Let's be proactive with this epidemic.

10- Animal follow-up – Letter went to all shareholders who failed to register their pets imposing a \$500.00 fine.

11- Commercial Space - Contract with Casandra has been prepared.

Committee Reports:

Insurance Committee- Judy Kaley

Accepted proposal from HUB for New Year. Main reason for increases are frivolous claims made by cooperators for bogus injuries. All payments for these claims come from the corporate funds that are paid by our cooperators.

Finance Committee-Felix Khusid

Loan from Smith-Barney paid in full.

Old Business:

RESOLVED: That Trump Village Section 4, Inc. paint the upper hallways and doors as budget allows. The goal is to complete both buildings in one year.

FURTHER TABLED FOR PACKAGE

RESOLVED: That Trump Village Section 4, Inc. increase parking lot fees.

FURTHER TABLED FOR PACKAGE

New Business:

RESOLVED: Shareholders may not privately assign their parking spaces to other cooperators. They must register their parking spaces with the management office in order to temporarily accommodate other cooperators fairly.

PASSED

RESOLVED: All cooperators refusing to participate in Trump Village Section 4, Inc. CFL Bulb Replacement Program will be fined and name will be published . Their refusal may cost this Corporation \$458,400.00.

PASSED

RESOLVED: Trump Village Section 4, Inc. accept the proposal from Casandra Properties to handle the rental of our spare space within our buildings.

PASSED

RESOLVED: Trump Village Section 4, Inc. accept the proposal from The Weitzman Group, Inc. Property Appraiser to work with our attorney in tax case.

PASSED

Meeting adjourned at 10:05 P.M.

The next regular Board Meeting will be Wednesday, June 8th, 2011.

Our annual Stockholders Meeting will be on June 7, 2011.

Respectfully submitted,

Judy Kaley, Board of Directors