

**FINAL
MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS OF
120 HARTSDALE CORP.
JUNE 12, 2019**

The Annual Meeting of the Shareholders of 120 Hartsdale Corp. was held in the lobby of 120 East Hartsdale Avenue, Hartsdale, New York on the 12th day of June 2019.

The meeting was called to order at 7:45 P.M.

Richard Grey, President of the Board of Directors, and Mike Grimaldi, Treasurer acted as Chairmen for the business portions of the meeting. John Ricci, Westchester Property Management Group (WPMG) representative, acted as Chairman for the election portion of the meeting.

All Shareholders present were noted on an attendance list and received their ballot. The Chair directed that the attendance list be incorporated into the Minutes of the meeting and noted that there were present at the meeting, in person or by proxy, a majority of Shareholders as defined in the by-laws.

On motion duly made, seconded, and passed by a majority, it was resolved, that the attendance list be the roll call for the meeting.

The Chair presented to the meeting a Notice of Meeting, stating the time, place and purpose thereof, which was timely mailed to each Shareholder. The Chair directed this Notice of Meeting be incorporated into the Minutes of the meeting.

On motion duly made, seconded, and passed by a majority, it was resolved to incorporate the Notice of Meeting into the Minutes.

The Chair then asked if the Minutes of last year's Annual Meeting should be read.

On motion duly made, seconded, and passed by a majority, it was resolved to waive the reading of last year's Annual Meeting Minutes.

The members of the Board of Directors were introduced. Mike then introduced John Ricci from the Corporation's managing agent, WPMG, and Ronald Johnn, CPA, a partner at the Corporation's accounting firm, Bosco, Johnn.

Mr. Johnn reviewed the 2018 financial statement and noted that the Corporation is in good financial shape.

Mike and Richard reported to the Shareholders. They discussed the following projects that the Board will implement in the coming year.

- LED Lighting throughout the building and garage.
The LED project costs will be repaid in savings in 2 ½ years. We will see an additional \$15000 in savings each year thereafter.
- Asbestos abatement on the pipes in the boiler room. The work will be done during the summer when the heat is not on.

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John Ricci asked for nominations from the floor for candidates to run for the Board of Directors. There were four positions to be filled for the 2019 - 2021 term. Three current Board members, Helen Chiao, Liz Miller and Rudy Rinaldi were running. One shareholder, Anthony Fico, was also running. Andrea Markowitz and Maureen Luciano were nominated from the floor. Since there were six candidates for the four seats, an election was held. The vote was taken. The inspector of election was Julian Kowalczyk.

The Board then opened the floor to questions and comments. Several shareholders stated that they felt that the Board did not keep the shareholders informed on the scope, costs and status of projects in the building's capital program. The Board stated that the core information was in the Board's monthly minutes, and to a degree, in the annual budget. Going forward, the Board will provide more comprehensive information on major projects in study, design and construction.

The Board also discussed the shareholder/resident petition that was sent around earlier this year that contained misinformation about installing car chargers in the garage. The following points were clarified:

- The installation of chargers would not affect parking. The chargers would be installed on walls near valet spots. Cars would be moved in and out of the spots while the charger is in use.
- There is a substantial decrease in costs if we take advantage of the New York State rebate now.

The Board will share more costs and information about the project when they are available.

John Ricci announced the results of the voting. Elected to the Board for a two-year term were Helen Chiao, Anthony Fico, Liz Miller and Rudy Rinaldi

The seven members of the Board are:

Helen Chiao (1S)
Tony Fico (5A)
Richard Grey (4F)
Mike Grimaldi (1B)
Liz Miller (3R)
Rudy Rinaldi (1F)
Doris Sheiner (2K)

The Meeting adjourned at 9:00 P.M.