

**MINUTES OF THE ANNUAL MEEETING**  
**32 GRAMERCY PARK OWNERS CORP.**  
**Brotherhood Synagogue, 28 Gramercy Park South**  
**JUNE 12, 2008 AT 7PM**

Mr. Acocella called the meeting to order at 7:20PM when it was determined that a quorum was present.

David Berkey the attorney for the co-op explained the meeting process.

The notice of due calling of the meeting was presented.

A motion was made and seconded and approved to waive the reading of last year's annual meeting minutes.

The agenda item concerning the extension of the proprietary lease was tabled. It was determined that this had been accomplished at a prior annual meeting.

Mr. Berkey turned the meeting over to the Board President Peter Acocella

Mr. Acocella introduced the members of the Board. Mr. Acocella presented his President's report. His report highlighted the accomplishments of the passed year. The roof will be temporarily open for the Fourth of July and then closed so that work can be completed. Work should be completed by the middle of July, weather permitting. The Laundry Room was completed last July and has been a welcome change to the old room.

Mr. Acocella went on to highlight the staff changes that have occurred which included the hiring of the new Super last July, Dan Daly.

Mr. Acocella introduced the co-op's treasurer, John Volecker.

Mr. Voleckerr reviewed the financials for 2007. He reported that 32 Gramercy Park Owner's is experiencing the same financial challenges as other city co-ops as far as meeting the operating cost increases in fuel, and labor. Overall the financial condition of the co-op is good.

Mr. Westermann, was introduced and reported on the progress of the roof replacement. He also discussed the plans to turn the old laundry room into a bike room.

Mr. Acocella introduced Judy Ludwig to the residents. Ms. Ludwig appealed for resident support against the opening of another bar across the street from the building.

Mr. Berkey took the floor and explained the election process to the shareholders

Each candidate addressed the residents.  
Inspectors of elections were appointed.

The ballot was placed in nomination. There were no nominations from the floor. The ballot was seconded and placed in nomination. The shareholders cast their votes. Ballots were collected and the Inspectors were asked to report to the offices of Charles H.

Greenthal at 4 Park Avenue New York, New York 3<sup>rd</sup> Floor at 10AM the following day  
to begin counting the votes

There was motion made to adjourn the meeting. The motion was seconded.

The meeting was adjourned at 9:18PM