

MINUTES OF THE ANNUAL MEEETING
32 GRAMERCY PARK OWNERS CORP.
Brotherhood Synagogue, 28 Gramercy Park South
JUNE 16, 2010 AT 7PM

Mr. Acocella called the meeting to order at 7:30PM when it was determined that a quorum was present.

Peter Acocella , President of the Board of Directors called the meeting to order, when it was determined that a quorum was present.

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.

Mr. Acocella addressed the shareholders on the recent personal attacks on his character circulated by letter from a shareholder.

Mr. Acocella introduced the members of the Board

Mr. Acocella introduced the building's accountant and then turned the meeting over to the treasurer-Avi Pemper.

Mr. Pemper reviewed the financials for 2009. He reported on the benefits gained by re-financing the mortgage and stated that if all expenses stay the same to the end of 2010 shareholders may expect a 10% reduction in maintenance in 2011.

The meeting continued with many questions from shareholders concerning: planned building projects including the development of the side yard the roof top, the heating system and Local Law inspection. Questions were asked about the New Pet Policy and pending legal matters.

The meeting moved to the election.

Mr. Pemper asked if there were nominations from the floor. There being none the ballot was placed in nomination.

The ballot was seconded and placed in nomination. The shareholders cast their votes. Ballots were collected. Shareholders were informed the results of the elections would be announced tomorrow morning.

There was motion made to adjourn the meeting. The motion was seconded.
The meeting was adjourned at 8:45PM