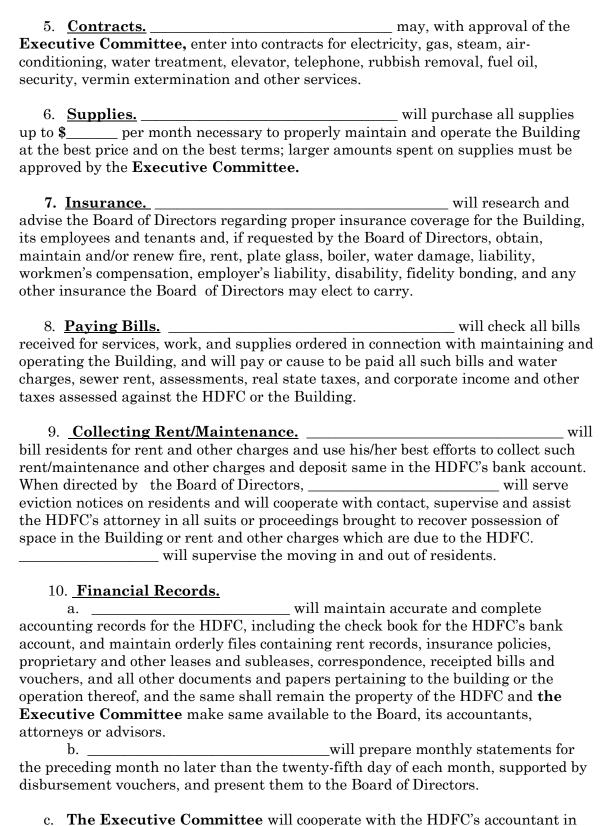


## SELF MANAGEMENT RESOLUTION/AGREEMENT

The Housing	ng Development Fund
Corporation ("the HDFC"), which owns the building	
New York ("the Building") hereby resolves that:	
A. An Executive Committee of the Board will be day matters and to make certain decisions for the meetings of the Board of Directors and cannot of Board of Directors meeting. The Executive Commisspecifically	e HDFC which arise in between r should not wait until the next mittee will consist ofofficers: and
B. The HDFC will not hire an outside comp management to help operate the Building. Inst Building will be allocated as follows.	
1. <u>Hiring.</u> The <b>Board of Directors</b> will hire employed on a regular basis to properly main The Board of Directors will fire all persons wundesirable.	ntain and operate the Building.
2. Supervising employees.	will supervise
and issue pay checks to all employees and make sur	
prepared and filed for unemployment insurance, wi	•
taxes and all other taxes relating to employment re	
municipal authorities.	quired by reactur, state or
The second second	
3. Repairs and Maintenance. The Board of Building in good condition and cause repairs and made, including but not limited to, electrical, plu masonry, elevator, decorating, and other incidenta will have the autho	alterations of the Building to be ambing, steam fitting, carpentry, al alterations or changes; however
expenditures of less than \$ and the Exec	
authority to undertake emergency repairs (that is,	
preservation or safety of the Building or for the s	
	service in the building).
which will include to be c	
to be completed per v	veek.
4. Violations.	will recommend, and with
approval of the Board of Directors, do what is neces	
violations placed on the Building by any federal, sta	
failure to promptly comply with any such order or v	
the HDFC to criminal liability, the <b>Executive Con</b>	<b>nmittee</b> may cause compliance
with such order or violation.	





regard to the annual audit of the HDFC's books, including the annual report of the



operations of the HDFC for the year then ended. A Copy of each such annual report shall be sent or given by the Executive Committee to the Board of Directors.

- d. **The Board of Directors** will annually prepare and submit a proposed operating budget forth the anticipated income of the HDFC with proposed maintenance charges as well as the expenses for the upcoming year. A comparison of said budget to the expenses and income of the preceding and current years and any required explanations will accompany the proposed budget.
- 11. Changing/Terminating These Duties. The individuals who have been given responsibilities in this resolution may resign from their duties by giving the Board of Directors 30 days written notice. This will not necessarily constitute resignation from the Board of Directors but merely resignation from the specific management duties. The Board of Directors may terminate any individual who has been given management duties by a majority vote and thirty days notice to the individual. Any payment to the individual will terminate when the thirty days expires.

12. <b>Compensation.</b> Directors are not be They are being paid to do the day-to-day work given management duties in this resolution we collected each month. This amount will be di	of a building manager. Individuals will be paid a total of 8% of rent
This amount may not be deducted fr	om rent/maintenance payments
owed by the director. Maintenance/	rent must be paid and
management tasks will be compensa	ted with a separate check.
CERTIFICA	<u>ATION</u>
I,, Sec	
Housing Development Fund Corporation, her was passed by a vote of the Boar on, 200	· ·
Secretar	ry