**Montauk Manor Board of Managers**

**Conference Call Meeting**

**January 15, 2020 4:30pm**

**Lou Federico, Don Kershan, Herman Hochberg, Claire Ratusch, Kathleen Mize, Jerry Simunek, Marc Schneider, William Skody**

Update on Restaurant leaving end of Feb 2020 and wanting to sell their equipment.

Le Fine is asking 60,000 to leave all the equipment they purchased.

The board will investigate the value of this equipment with outside sources to find out the actual worth. William will check with his sources, and we will contact Lessing's & other vendors to estimate the value of the equipment.

The board had a discussion about whether to buy the equipment and the merits of buying the equipment. The board feels that it will be much easier to get another restaurateur to rent the restaurant with the equipment intact.

Depending on the outcome of the due diligence, a vote was taken as to whether to buy the equipment and the price to be discussed after the due diligence is done.

All board members voted yes to buy the equipment and it was unanimous.

To be continued at our board meeting Feb 1, 2020.

Meeting adjourned at 5:00 PM.