

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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J. ARMAND MUSEY,

Index No. 150369-2016

Petitioner,

-against-

**AFFIDAVIT OF
KASWAREE NARINE**

425 EAST 86 APARTMENTS CORP.,

Respondent.
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STATE OF NEW YORK)

ss.

COUNTY OF NEW YORK)

KASWAREE NARINE, being duly sworn, deposes and says:

1. I am an account executive employed by Residential Management Group, LLC d/b/a Douglas Elliman Property Management (“DEPM”), a property management company operating in New York City which is engaged as the property manager for the respondent herein, 425 East 86 Apartments Corp. (the “Co-op”).

2. Through my employment by DEPM, since approximately January 2010, along with my colleague, Karel de Boer, I have been the managing agent for the Co-op. As such, I am fully familiar with the facts and circumstances underlying this action and relevant to the present motion to dismiss. I submit this affidavit in further support of the dismissal motion filed on behalf of the Co-op.

3. I am advised by counsel that in the papers filed in opposition to the motion to dismiss, the Petitioner takes the position that the term, “books of account” refers to a “specific subset” of the Co-op’s “books and records.”

4. I have been a property manager for six years and have managed (or co-managed) three buildings. In my experience, the term, “books of account,” does not refer to a uniformly identifiable set of materials. Certainly, the term does not refer to an identifiable set of Co-op documents.

5. In fact, when Petitioner asked me to view “the Co-op’s ‘books of account’” in a December 10, 2015 email (which I understand is annexed to his affidavit submitted in opposition to the motion to dismiss as Exhibit 4), I asked him to clarify whether there is “something specific” that he wanted to see.

6. Petitioner did not ever advise me whether there was, in fact, something specific he wanted to see.

7. In this regard, it should be noted that prior to this December 10, 2015 request, in August 2015, at Petitioner’s request, he came to the DEPM office to review minutes of the meetings of the Co-op’s board of directors (the “Board”), going back to 1995 (some of which had to be pulled out of storage for this purpose).

8. He also was provided with the Co-op’s bylaws and house rules, form proprietary lease and financials from 2014 and from prior years.

9. Later that same month, Petitioner asked for the revised audited financials for 2014, which were provided.

10. In light of that history, it was further unclear to me what Petitioner was asking for when he was asking to see the Co-op’s “books of account.”

11. I am advised by counsel that shareholders such as Petitioner are statutorily entitled to access to minutes of shareholder meetings, the “record of shareholders,” the annual balance sheet as well as the profit and loss statement from the prior fiscal year, and if any interim

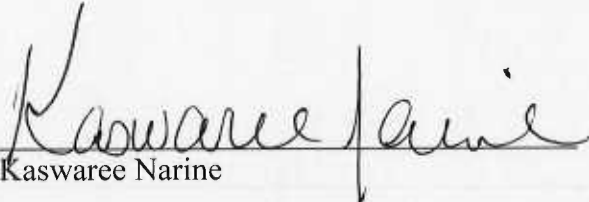
balance sheet or profit and loss statement has been distributed to shareholders or otherwise made available to the public, the most recent such interim balance sheet or profit and loss statement.

12. However, at no time did Petitioner ask for access to any of the foregoing materials (other than the 2014 audited financial statement, which was provided), and I certainly did not advise him that he could not have such access.

13. In fact, in the event that what Petitioner would like to see are minutes of shareholder meetings or the "record of shareholders," all he need do is make an appointment to come to the DEPM office for that purpose and same will be made available.

14. If Petitioner would like a copy of the annual balance sheet or the profit and loss statement from the preceding fiscal year, all he need do is make a written request, and same will be provided. (We did not distribute or otherwise publicly disclose any interim balance sheet or profit and loss statement in the past year.)

Dated: New York, New York
February 29, 2016


Kaswaree Narine

Sworn to me this 29th
day of February, 2016.


Notary Public

GABRIELA M. CRAIG
Notary Public, State of New York
No. 01-CR6004262
Qualified in Nassau County
Commission Expires Mar. 23, 2018