

790 RIVERSIDE DRIVE OWNERS, INC.

10 June 2009

There have been a number of inquiries concerning the cancellation of this month's informational shareholder meeting. The primary reason was to give board members time to work on pressing issues, including a search to replace our co-op's managing agent.

In fact, at our second board meeting this past Monday, we decided to begin the search for a new managing agent, so that the process would be completed by the end of August. By mid-September we hope to have a new managing agent in place to assist us with, among other things, creating our annual and long-term budget.

Also, as you know, there are two newly elected board members, Rita Lennick and DeWayne Powell. Rita and DeWayne have needed to get up to speed with past and new board business. In short, your board just needed more time than has been available since the annual meeting to become fully prepared to update shareholders on the important goings-on of the co-op and to handle any questions and concerns.

Beginning next month the informational meetings will resume. In the interim, if you have any questions or concerns, please contact a board member directly.

Thank you for your understanding.

Larry Chabra, President lawrence.chabra@verizon.net cell: (917) 658-9812

Rita Lennick, VP/Secretary rrl790rsd@gmail.com

Bill Way, Treasurer bill@billway.us home / cell: (646) 827-4670

DeWayne Powell powell790board@gmail.com cell: (347) 229-1697

Isabelle Wedemeyer iwedemeye790@gmail.com cell: (212) 983-3033