

**MINUTES**  
**of the**  
**MAYNARD ROAD CORPORATION**  
**REGULAR BOARD OF DIRECTORS' MEETING**  
**Held on**  
**May 22, 2017**

Scott Griffith, President; called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:30 PM. Three directors present make a quorum. The meeting commenced.

**1. ROLL CALL:**

**PRESENT:** Cornelius Ivers, Director  
Emely Morales-Varona, Vice President  
Scott Griffith, President

**ABSENT:** Carlos Ruiz, Treasurer, Lawrence Kendzior, Director

**STAFF PRESENT:** Robert Cappelletti, Secretary, and Jamie Urkevic

**OTHERS PRESENT:** Ms. Hayley Fetrow, HSF Consulting, LLC,

**2. PUBLIC COMMENTS & WRITTEN COMMUNICATIONS:**

None

**3. ACCEPTANCE OF PREVIOUS MONTHS MINUTES:**

**A. Minutes of the Regular Board of Directors meeting held February 27, 2017.**

**B. Minutes of the Special Board of Directors meeting held April 4, 2017.**

No vote was taken on acceptance of minutes as one Director who was present at the noted meetings was not present at this evening's meeting to conduct a vote. Voting on the acceptance minutes was forwarded until next month's Board meeting.

**4. TREASURERS REPORT:**

**A. April 2017**

Hayley Fetrow of HSF Consulting, LLC reported to the board. Ms. Fetrow stated the only item of significance in this month was time devoted to recording the transactions of Meriden Common I closing. Currently under budget with regard to revenues as MRC awaits ownership distribution from Westmount and Chamberlain Heights. This distribution is expected to be received in July. Expenses reported as under budget and Corporation is reported as operating well.

**5. SECRETARY'S REPORT TO THE BOARD**

Robert Cappelletti delivered his report to the Board. Colony ST. remain to seek commercial tenants. Entrances to the parking lot are discussed. Senior Development

project on cusp of closing. Work has begun on Brownfields as that loan has closed. Tax Credit Equity investor is performing due diligence. June 30th is the final date to close for tax credit purposes. 143 West Main ST was not awarded 9% LIHTC. Plan B discussed with a private funding source. Documentation and paper work to be presented to the Board by November. Black Box Theatre reviewed.

**5. EXECUTIVE SESSION:**

Director Cornelius Ivers made a motion to enter into Executive Session, Vice President, Emely M. Varona seconded the motion. A vote was called. The vote was unanimous. The Board entered into Executive Session at 6:50 PM.

Director Cornelius Ivers made a motion to adjourn from Executive Session, Vice President, Emely M. Varona seconded the motion. A vote was called. The vote was unanimous. The Board adjourned from Executive Session at 7:08 pm.

**7. NEW BUSINESS:**

None

**8. OLD BUSINESS:**

None

**9. OTHER ITEMS OF INTEREST:**

None

**10. MATTERS NOT ON THE AGENDA:**

None

**11. ADJOURNMENT:**

Director Cornelius Ivers made a motion to adjourn, President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The Board adjourned at 7:12 PM.

Respectfully Submitted,

Robert Cappelletti  
Executive Director