

**MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
October 23, 2017**

Scott Griffith, President; called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:45 PM.

1. ROLL CALL:

PRESENT: Scott Griffith, President
Carlos Ruiz, Vice President
Cornelius Ivers, Treasurer
Lawrence Kendzior, Director

ABSENT: Emely Morales-Varona, 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 Annual Board of Directors' meeting held September 25, 2017.

Treasurer Cornelius Ivers made a motion to accept the minutes of the Annual Board of Directors meeting held September 25, 2017. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. The vote was Ayes - 3 Nays - 0 Abstention - 1. The minutes were approved.

Ayes - 3 Nays - 0 Abstain - 1

Scott Griffith, President
Carlos Ruiz, Vice President
Cornelius Ivers, Treasurer
Lawrence Kendzior

B. Minutes of the Regular Board of Directors' meeting held September 25, 2017

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors meeting held September 25, 2017, Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. The vote was Ayes - 3 Nays - 0 Abstention - 1. The minutes were approved.

Ayes - 3 Nays - 0 Abstain - 1

Scott Griffith, President
Lawrence Kendzior

Carlos Ruiz, Vice President
Cornelius Ivers, Treasurer

4. TREASURERS REPORT:

A. September 2017

Ms. Hayley Fetrow of HSF Consulting, LLC. presented her report to the Board. Ms. Fetrow reported significant activity for the month which included the final closing for 24 Colony St. and receipt of developer fee. Senior housing project closed. Funds were reported to be received in full by March 2018. Energy funds reported to be released from energy tax credit investor. President Scott Griffith requested bank account balances to be reported to Board on monthly basis. No further questions or discussion.

5. SECRETARY'S REPORT TO THE BOARD

Secretary Cappelletti reported to the board. Secretary Cappelletti reported fire at Senior Housing development in one of the two buildings. Insurance coverage in place. Two month delay is anticipated. Work continues to progress on the 2nd building which was unaffected by fire. MRC staff to begin work on geothermal fields with solar panel work to follow. It was reported that additional staff will to be hired in near future. Use of temp labor was discussed. 143 West Main St. reported as in holding pattern. Discussion of Yale Acres II and Maple Branch continued. Hanover ST to be closed by Jan 1st. City required new plans as the buildings will be modular not stick built. No further questions or discussion.

6. NEW BUSINESS:

None

7. OLD BUSINESS:

None

8. OTHER ITEMS OF INTEREST:

None

9. MATTERS NOT ON THE AGENDA:

None

10. EXECUTIVE SESSION:

None

11. ADJOURNMENT:

Treasurer Cornelius Ivers made a motion to adjourn, President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The meeting was adjourned at 7:04 PM.

Respectfully Submitted,

Robert Cappelletti
Executive Director

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