

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
January 22, 2018

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:16 PM. As a quorum was present the meeting commenced.

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 Regular Board of Directors' meeting held November 27, 2017.

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors' meeting held November 27, 2017. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. The vote was Ayes – 3 Abstention - 1. The minutes were approved.

Ayes - 3

Abstain - 1

Lawrence Kendzior, Director
Carlos Ruiz, Vice President
Cornelius Ivers, Treasurer

Scott T. Griffith, President

4. TREASURERS REPORT:

A. December 2017

Ms. Hayley Fetrow of HSF Consulting, LLC. presented her report to the Board. Ms. Fetrow reported receipt of developer fee related to 24 Colony ST. Ms. Fetrow stated construction management fee for Meriden Commons I extended for additional

3 months. Budget revisions to be formulated for March. Discussion of Senior Housing closing. Draws are based on work progress due to deal structure. Closing of energy loan anticipated within six months. Brief discussion of business activities.

5. SECRETARY'S REPORT TO THE BOARD

Secretary Cappelletti reported to the board. Secretary Cappelletti provided update on Community Center and Yale Acres development in respect to closing. Funding entities discussed. Co-generation plant and net metering reviewed. Community Center reported to serve as emergency center and education/learning facility utilizing greenhouse. Detailed discussion continued.

6. EXECUTIVE SESSION: Contract negotiations related to Meriden Commons II.

Carlos Ruiz, Vice President made a motion to enter into Executive Session, Treasurer Cornelius Ivers seconded the motion. A vote was called. All in favor. The Board entered into Executive Session at 7:00 PM.

Treasurer Cornelius Ivers made a motion to adjourn from Executive Session, President Scott Griffith, seconded the motion. A vote was called. All were in favor. The Board adjourned from Executive Session at 7:30 PM

6. NEW BUSINESS:

None

7. OLD BUSINESS:

None

9. OTHER ITEMS OF INTEREST:

None

10. MATTERS NOT ON THE AGENDA:

None

11. ADJOURNMENT:

Vice President Carlos Ruiz, made a motion to adjourn, Treasurer Cornelius Ivers seconded the motion. A vote was called. The vote was unanimous. The meeting was adjourned at 7:31 PM.

Respectfully Submitted,

Robert Cappelletti
Executive Director

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