MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
April 23, 2018

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 8:02 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, Jamie Urkevic

OTHERS PRESENT: Mr. Robert 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 March 26, 2018.

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors' meeting held March 26, 2018. Director Lawrence Kendzior seconded the motion. No discussion. A vote was called. The vote was unanimous. The minutes were approved.

Ayes - 4 Nays - 0

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

4. TREASURERS REPORT:

A. March 2018

Robert Fetrow of HSF Consulting, LLC. reported to the Board. Mr. Fetrow reported Maynard Road Corporation in a positive financial position. Mr. Fetrow stated most revenue derived from developer fees originating 24 Colony, Meriden Commons I and

other construction management fees. Mr. Fetrow provided a brief update on accounts receivable and receipt of funds related to Senior Housing Development. It was stated funds will be received on a regular monthly basis moving forward.

5. SECRETARY'S REPORT TO THE BOARD

Secretary Robert Cappelletti reported to the Board. Secretary Cappelletti stated a tour had been conducted of the MHA properties and Groton for energy people CPACE lenders and variety of investors whom were brought with them. Most discussion related to CPACE loans as well as walking though plans and capital stacks. Secretary Cappelletti reported significant progress with review process for HUD in relation to Yale Acres development project. PURA to be contacted in pursuit of possible grant request to offset cost.

6. EXECUTIVE SESSION:

None

7. MATTERS NOT ON THE AGENDA:

Director Lawrence Kendzior made a motion to take up a matter not on the agenda: Resolution 50-2018, Treasurer Cornelius Ivers seconded the motion. A vote was called. The vote was unanimous.

Ayes - 4 Nays - 0

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

8. NEW BUSINESS:

A. Resolution 50-2018: Authorization and issuance of Commercial Property Assessed Clean Energy Revenue Bonds

Director Lawrence Kendzior made a motion to approve Resolution 50-2018 with regard to all the matters set forth in Exhibit A with the exception of matter Sub C which refers to the West Main Street properties. Treasurer Cornelius Ivers seconded the motion. No discussion. A vote was called. The vote was unanimous.

Ayes - 4 Nays - 0

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

Director Lawrence Kendzior made a motion to table consideration of the sub Section C which is the West Main St properties. President Scott Griffith seconded the motion. No discussion. A vote was called. The vote was unanimous.

Ayes - 4 Nays - 0

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

9. OLD BUSINESS:

None

10. OTHER ITEMS OF INTEREST:

None

11. ADJOURNMENT:

President Scott Griffith made a motion to adjourn. Treasurer Cornelius Ivers seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 8:08 PM.

Respectfully Submitted,

Robert Cappelletti
Executive Director

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