

**MINUTES  
of the  
MAYNARD ROAD CORPORATION  
REGULAR BOARD OF DIRECTORS' MEETING  
Held on  
May 21, 2018**

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 7:43 PM. As a quorum was present the meeting commenced.

**1. ROLL CALL:**

**PRESENT:** Scott Griffith, President  
Cornelius Ivers, Treasurer  
Lawrence Kendzior, Director

**ABSENT:** Emely Morales-Varona, Director, Carlos Ruiz, Vice President

**STAFF PRESENT:** Robert Cappelletti, Secretary, 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 April 23, 2018.**

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors' meeting held April 23, 2018. Director Lawrence Kendzior seconded the motion. No discussion. A vote was called. The vote was unanimous. The minutes were approved.

Ayes      -      3                                      Nays      -      0

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

**4. TREASURERS REPORT:**

**A. March 2018**

Hayley Fetrow of HSF Consulting, LLC. Presented her report to the Board. Ms. Fetrow stated Maynard Road Corporation continues to perform well based upon current year activities. Ms. Fetrow stated financial position being slightly under budget primarily due to timeliness of receipts. Receipt of funds related to Bristol development was reported.

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

Secretary Robert Cappelletti reported to the Board. Secretary Cappelletti stated he had attended New Market Tax Credit conference where he met with five investors of which three displayed interest in the project. Good portion of those expressed concern specifically due to lack of PACE financing. Interested investors plan on visiting sites within the next few months. Discussion of investors continued. Hanover Street development reported little progress. Weekly meetings conducted with DOH. Bristol tour was offered to the BOD. Geothermal work and frame work well underway.

**6. EXECUTIVE SESSION:**

None

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

None

**8. NEW BUSINESS:**

**A. Resolution 51-2018: Authorization and issuance of Commercial Property Assessed Clean Energy Revenue Bonds**

Treasurer Cornelius Ivers made a motion to approve Resolution 51-2018, President Scott Griffith seconded the motion. Brief discussion followed. Director Lawrence Kendzior stated for the record that his position as was stated in MHA Board meeting had not changed for consideration of the Resolution 51-2018. A vote was called. The vote was Ayes – 2, Nays - 1. Resolution 51-2018 was adopted.

Ayes - 3

Nays - 1

Scott T. Griffith, President  
Cornelius Ivers, Treasurer

Lawrence Kendzior, Director

**9. OLD BUSINESS:**

None

**10. OTHER ITEMS OF INTEREST:**

None

**11. ADJOURNMENT:**

Director Lawrence Kendzior made a motion to adjourn. Treasurer Cornelius Ivers seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 7:55 PM.

Respectfully Submitted,

Robert Cappelletti  
Executive Director

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