

**MINUTES**  
**of the**  
**MAYNARD ROAD CORPORATION**  
**REGULAR BOARD OF DIRECTORS' MEETING**  
**Held on**  
**September 24, 2018**

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:18 PM. As a quorum was present the meeting commenced.

**1. ROLL CALL:**

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

Emely Morales-Varona, Director resigned

**ABSENT:** Carlos Ruiz, Vice President

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

**OTHERS PRESENT:** 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 July 23, 2018.**

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors' meeting held July 23, 2018. President Scott Griffith seconded the motion. No discussion. A vote was called. The vote was Ayes – 2, Abstention – 1. The minutes were approved.

Ayes - 2

Abstain - 1

Scott T. Griffith, President  
Cornelius Ivers, Treasurer

Lawrence Kendzior, Director

**4. TREASURERS REPORT:**

**A. August 2018**

Hayley Fetrow of HSF Consulting, LLC. provided a review of the Treasurer' Report. Ms. Fetrow reported budgeted net income variance attributed to unrealized earnings in current fiscal year. Ms. Fetrow stated fee earnings would be reflected on next fiscal year's budget. Senior Housing receivables briefly discussed.

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

Secretary R. Cappelletti reported to the Board. Secretary Cappelletti reported push for closing of Hanover project. October closing anticipated. Secretary Cappelletti stated critical to push for closing as project delays have proven costly. In addition, MRC working with Women & Families Agency as agency awarded transitional housing grant. MRC will provide property management services for 12 unit development. Also reported; two land owners seeking assistance from MRC to assist with development activities. Discussion continued.

**6. EXECUTIVE SESSION:**

None

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

None

**8. NEW BUSINESS:**

None

**9. OLD BUSINESS:**

None

**10. OTHER ITEMS OF INTEREST:**

None

**11. ADJOURNMENT:**

Treasurer Cornelius Ivers made a motion adjourn. Director Lawrence Kendzior seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:28 PM.

Respectfully Submitted,

Robert Cappelletti  
Secretary

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