

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
January 28, 2019

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:04 PM. As a quorum was present the meeting commenced.

1. ROLL CALL:

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

EXCUSED ABSENCE: Carlos Ruiz, Vice President
Edward Siebert, Director

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 November 26, 2018.

Director Lawrence Kendzior made a motion to approve the minutes of the Regular Board of Directors' meeting held November 26, 2018. Treasurer Cornelius Ivers seconded the motion. No discussion. A vote was called. The vote was unanimous. Ayes – 3, Nays – 0. The minutes were accepted.

Ayes - 3

Nays - 0

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

B. Minutes of the Special Board of Directors meeting held December 10, 2018.

Director Lawrence Kendzior made a motion to approve the minutes of the Special Board of Directors' meeting held December 10, 2018. Treasurer Cornelius Ivers seconded the motion. No discussion. A vote was called. The vote was unanimous. Ayes – 3, Nays – 0. The minutes were accepted.

Ayes - 3

Nays - 0

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

4. TREASURERS REPORT:

A. December 2018

Hayley Fetrow of HSF Consulting, LLC. provided financial summary. Ms. Fetrow reported receipt of a significant dollar amount related to the Senior Housing project which will offset accounts receivable. Additionally, Ms. Fetrow reported MRC will consistently receive significant sums of money every six to eight weeks in relation to Senior Housing project. Ms. Fetrow stated that the presentation of other income had been changed on the first quarter of the financial report. This presentation change will allow for more accuracy with the receipt of other income. The presentation is designed to reflect other income as true as possible within the twelve month period. All receipt of income is typically derived by development closing. No further discussion.

5. SECRETARY'S REPORT TO THE BOARD:

Secretary R. Cappelletti reported to the Board. Yale Acres Community Center reported as a challenge. The issue stated to be with organization of placement of the greenhouse and power facility. Wetlands and ravines reported as direct cause. Secretary Cappelletti stated Greenhouse size had to be reduced. R. Cappelletti reported to be working with various state agencies and Power Company to coordinate the micro grid. Discussion of power sharing continued. Seeking to share power with Pratt St., and City of Meriden including two nearby schools. Funding had been applied for and award announcement expected in 90 days. Further discussion of legislation regarding net metering continued. Senior Housing building 1 nearing completion. It is expected to 99% completed by end of March. Secretary Cappelletti reported to be working on website, lease up schedule and marketing plan. Hanover Street development reported no movement. DOH has not been able to move forward. Secretary Cappelletti reached out to DOH requesting to be placed back on schedule learning the project was eighth in queue.

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:

Director Lawrence Kendzior made a motion adjourn. President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:20 PM.

Respectfully Submitted,

Robert Cappelletti
Secretary

Seal