

**MINUTES  
of the  
MAYNARD ROAD CORPORATION  
REGULAR BOARD OF DIRECTORS' MEETING  
Held on  
March 25, 2019**

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:20 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

**EXCUSED ABSENCE:** Edward Siebert, Director

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

**OTHERS PRESENT:** Bob 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 February 25, 2019.**

Treasurer Cornelius Ivers made a motion to approve the minutes of the Regular Board of Directors' meeting held February 25, 2019. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. The vote was Ayes – 3, Abstention – 1. The minutes were accepted.

Ayes - 3

Abstain - 1

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

Scott Griffith, President

**4. TREASURERS REPORT:**

**A. February 2019**

Bob Fetrow of HSF Consulting, LLC provided a brief overview of the current financial statements. Mr. Fetrow reported present accounts receivable balance hinge on closings of each of the development projects. Mr. Fetrow reported closings are anticipated to close within the next few months. Mr. Fetrow stated account receivables' will begin to be solved or will be

completely solved. Senior Housing retainage payments discussed. Construction and lease up schedule briefly discussed. June 1<sup>st</sup> is the lease up target date for the first of the two buildings. No further discussion.

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

Secretary R. Cappelletti reported to the Board. Secretary Cappelletti discussed working on energy systems, community center and greenhouses for Yale Acres. Secretary Cappelletti stated to be currently meeting with investors doing due diligence. Yale Acres Ext. expect to close in April and be under construction soon after closing. Brief discussion on Yale Acres Ext. demo and abatement. Panelized construction will be utilized. Work flow briefly discussed. Maple Branch property briefly discussed.

**6. EXECUTIVE SESSION:**

None

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

Director Cornelius Ivers extended invitation to Midstate Annual Meeting Dinner slated for April 11, 2019 hosted by Aqua Turf Club.

**8. NEW BUSINESS:**

None

**9. OLD BUSINESS:**

None

**10. OTHER ITEMS OF INTEREST:**

None

**11. ADJOURNMENT:**

Vice President Carlos Ruiz made a motion adjourn. President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:36 PM.

Respectfully Submitted,

Robert Cappelletti  
Secretary

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