

**MINUTES**  
**of the**  
**MAYNARD ROAD CORPORATION**  
**REGULAR BOARD OF DIRECTORS' MEETING**  
**Held on**  
**November 28, 2016**

Scott Griffith, President; called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:34 PM.

**1. ROLL CALL:**

**PRESENT:** Cornelius Ivers, Director  
Scott Griffith, President  
Carlos Ruiz, Treasurer

**EXCUSED ABSENCE:** Emely Morales-Varona, Vice President

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

**OTHERS PRESENT:** Ms. Hayley Fetrow, HSF Consulting, LLC, Lawrence Kendzior

President Scott Griffith called for a motion to amend the agenda. Director Cornelius Ivers made a motion to nominate Lawrence Kendzior to the Board of Directors of the Maynard Road Corporation. Treasurer Carlos Ruiz seconded the motion. A vote was called. The vote was unanimous.

Director Cornelius Ivers made a motion to nominate Lawrence Kendzior to serve as Director of the Maynard Road Corporation. Treasurer Carlos Ruiz seconded the motion. A vote was called. All in favor. The vote was unanimous. Lawrence Kendzior voted to serve as Director of the Maynard Road Corporation.

**2. PUBLIC COMMENTS & WRITTEN COMMUNICATIONS:**

None

**3. ACCEPTANCE OF PREVIOUS MONTHS MINUTES:**

**A. Minutes of the Regular Board of Directors meeting held October 24, 2016.**

Director Cornelius Ivers made a motion to accept the minutes from the Regular Board of Directors meeting held October 24, 2016, President Scott Griffith seconded the motion. No discussion. A vote was called. The vote was unanimous. The minutes were accepted.

Ayes       -       3                               Nays       -       0

Scott Griffith, President  
Carlos Ruiz, Treasurer  
Cornelius Ivers, Director

#### **4. TREASURERS REPORT:**

##### **A. October 2016**

Hayley Fetrow of HSF Consulting LLC reported to the board. Ms. Fetrow reported that the only major item of note would be under Other Revenue which appears to be significantly under budget. Ms. Fetrow stated that the budget an annualized budget, monthly for 12 months. The fiscal year is 10/01/2016 – 9/30/2017. Ms. Fetrow stated future development fees and Chamberlain Heights distribution will occur later in the year which will offset the current status. Ms. Fetrow reported that maintenance staff paying for themselves. MRC Section 8 tenant's HAP payment briefly discussed. No further discussion.

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

R. Cappelletti reported to the Board. Secretary Cappelletti reported that although this report is beginning to mimic the MHA's report in relation to development activities; this should be changing in the next few months as properties begin to close on development activities. Bristol Senior housing development anticipated as closing by New Year. Appraisal discrepancy cited for delay. 24 Colony lease up process and status was discussed. BOD planned tour of 24 Colony St. property Dec. 15 or 16<sup>th</sup>. Secretary Cappelletti stated retail tenancy discussed as a work in progress in relation to 24 Colony.

#### **6. EXECUTIVE SESSION:**

None

#### **7. NEW BUSINESS:**

None

#### **8. OLD BUSINESS:**

None

#### **9. OTHER ITEMS OF INTEREST:**

None

#### **10. MATTERS NOT ON THE AGENDA:**

None

#### **11. ADJOURNMENT:**

Director Cornelius Ivers made a motion to adjourn, Treasurer Carlos Ruiz seconded the motion. A vote was called. The vote was unanimous. The Board adjourned at 6:38 PM.

Respectfully Submitted,

Robert Cappelletti  
Secretary

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