

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

Emely Morales-Varona, Vice President
Lawrence Kendzior, Director

C. Minutes of the Regular Board of Directors meeting held May 22, 2017.

President Scott Griffith made a motion to accept the minutes of the Regular Board of Directors meeting May 22, 2017, Vice President Emely Morales-Varona seconded the motion. No discussion. A vote was called. The vote was 3 Ayes – 2 Abstentions. The minutes were accepted.

Ayes - 3

Abstain - 2

Scott Griffith, President
Cornelius Ivers, Director
Emely Morales-Varona, Vice President

Carlos Ruiz, Treasurer
Lawrence Kendzior, Director

4. TREASURERS REPORT:

A. May 2017

Secretary R. Cappelletti reported to the Board. Secretary Cappelletti reported receipt of \$160,000 from Chamberlain Heights as MRC fee. R. Cappelletti stated that MRC will be generating fees for monitoring construction of Meriden Commons I. Outstanding bills reported as being slightly reduced as closings remain pending. R. Cappelletti said fees remain to be incurred for 143 West Main St. development as MRC pursues an equity partner. Secretary Cappelletti said development budgets are established for each project. Staff training was briefly discussed. Solar panel discussion continued.

5. SECRETARY'S REPORT TO THE BOARD

None: Items discussed within Treasurer's report.

President Scott Griffith made a motion to amend the agenda to move New Business forward on the agenda. Cornelius Ivers, Director seconded the motion. A vote was called. All were in favor.

6. NEW BUSINESS:

A. Resolution 42-2017: Authorization to Act.

Cornelius Ivers, Director made a motion to adopt Resolution 42-2017, Carlos Ruiz, Treasurer seconded the motion. Discussion followed. Resolution 42-2017 was detailed by Secretary Cappelletti. It was stated that this resolution grants Robert V. Cappelletti permission to sign on behalf of MRC as member of Bristol Enterprises. Secretary Cappelletti also maintained that any substantial changes would be brought forward to the Board for discussion. Discussion of the loan continued. After no further discussion a vote was called. Aye - 3 Abstentions - 2. Resolution 42-2017 was adopted.

Ayes - 3

Abstain - 2

Cornelius Ivers, Director
Carlos Ruiz, Treasurer

Lawrence Kendzior, Director
Emely Morales Varona, Vice President

Scott Griffith, President

7. EXECUTIVE SESSION:

A. Land acquisition contracts and new developer contract.

Director Cornelius Ivers made a motion to enter into Executive Session, President, Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The Board entered into Executive Session at 7:52 PM.

Director Cornelius Ivers made a motion to adjourn from Executive Session, Vice President, Emely M. Varona seconded the motion. A vote was called. The vote was unanimous. The Board adjourned from Executive Session at 8:37 pm.

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, Director Lawrence Kendzior seconded the motion. A vote was called. The vote was unanimous. The Board adjourned at 8:38 PM.

Respectfully Submitted,

Robert Cappelletti
Executive Director