

**MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
September 23, 2019**

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
Nancy Rosado, Director
Carlos Ruiz, Vice President

EXCUSED ABSENCE: Lawrence Kendzior, Director

STAFF PRESENT: Robert Cappelletti, Secretary, and 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 May 20, 2019.

Treasurer Cornelius Ivers made a motion to accept the Minutes of the May 20, 2019 Regular Board of Directors meeting. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. Ayes – 4, Nays – 0. The minutes were accepted.

Ayes - 4

Nays - 0

Cornelius Ivers, Treasurer
Scott Griffith, President
Carlos Ruiz, Vice President
Nancy Rosado, Director

B. Minutes of the Special Board of Directors' meeting held June 14, 2019.

Treasurer Cornelius Ivers made a motion to accept the Minutes of the June 14, 2019 Special Board of Directors meeting. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. Ayes – 4, Nays – 0. The minutes were accepted.

Ayes - 4

Nays - 0

Cornelius Ivers, Treasurer
Scott Griffith, President
Carlos Ruiz, Vice President
Nancy Rosado, Director

C. Minutes of the Regular Board of Directors' meeting held June 24, 2019.

Treasurer Cornelius Ivers made a motion to accept the Minutes of the June 24, 2019 Regular Board of Directors meeting. Director Nancy Rosado seconded the motion. No discussion. A vote was called. Ayes – 3, Abstention – 1. The minutes were accepted.

Ayes - 3

Abstain - 1

Cornelius Ivers, Treasurer
Carlos Ruiz, Vice President
Nancy Rosado, Director

Scott Griffith, President

D. Minutes of the Regular Board of Directors' meeting held July 22, 2019.

Treasurer Cornelius Ivers made a motion to accept the Minutes of the May 20, 2019 Regular Board of Directors meeting. President Scott Griffith seconded the motion. No discussion. A vote was called. Ayes – 3, Abstention – 1. The minutes were accepted.

Ayes - 3

Abstain - 1

Cornelius Ivers, Treasurer
Scott Griffith, President
Nancy Rosado, Director

Carlos Ruiz, Vice President

4. TREASURERS REPORT:

A. August 2019

Hayley Fetrow of HSF Consulting, LLC summarized the financial report submitted to the Board. Ms. Fetrow noted that this board report was the first report to include Yale Acres LLC. which transitioned ownership under MRC. Narratives and financial statements were included for both entities separately. Discussion included receipt of developer fees. Chamberlain Heights ownership funds stated as received and to be reflected in next month's financial statement.

5. SECRETARY'S REPORT TO THE BOARD:

Secretary R. Cappelletti reported to the Board. Secretary Cappelletti discussed the Community Center as being close to funding. Yale Acres Ext. has been funded and demo work currently underway. Bristol Development ribbon cutting noted. Ground breaking articles included in board packets. Pomeroy Ave application submission discussed. Secretary R. Cappelletti stated Pomeroy Avenue Development will provide housing in area of opportunity under HUD's Section 8 goals. Yale Acres construction update provided. Phase I units reported to be occupied in early Nov. Phases II and III reported to be on target.

Discussion of private developer partnerships; Rocky Neck Village and Waterford Cohanzie. MRC achieving goal as recognized developer and management team. Detailed discussion related to partnership followed. Resolutions detailed by Secretary Cappelletti.

Secretary Cappelletti suggested moving MRC board meeting to an alternate night as additional time is required for discussion.

6. EXECUTIVE SESSION:

None

7. NEW BUSINESS:

A. Resolution 60-2019: New Development Opportunities

Treasurer Cornelius Ivers made a motion to adopt Resolution 60-2019 as amended, President Scott Griffith seconded the motion. A vote was called. Ayes – 4, Nay -0. Resolution 60-2019 was adopted as amended.

Ayes - 3

Nay - 0

Cornelius Ivers, Treasurer
Scott Griffith, President
Carlos Ruiz, Vice President
Nany Rosado, Director

B. Resolution 61-2019: New Development Opportunities.

Treasurer Cornelius Ivers made a motion to adopt Resolution 61-2019. Vice President Carlos Ruiz seconded the motion. Discussion followed. A Special Board meeting called to revisit an amended Resolution 61-2019 to be held September 26, 2019 at 8:00 AM.

C. Resolution 62-2019: Approval of Architects' contract.

Hayley Fetrow provided a detailed overview which included change orders for additional services. Detailed discussion continued as related to Landmark Architect. Treasurer Cornelius Ivers made a motion to approve Resolution 62-2019; Vice President Carlos Ruiz seconded the motion. A vote was called. Ayes – 4, Nays - 0. Resolution 62-2019 was adopted.

Ayes - 4

Nays - 0

Cornelius Ivers, Treasurer
Scott Griffith, President
Nancy Rosado, Director
Carlos Ruiz, Vice President

8. OLD BUSINESS:

None

9. OTHER ITEMS OF INTEREST:

None

10. MATTERS NOT ON THE AGENDA:

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 8:06 PM.

Respectfully Submitted,

Robert Cappelletti
Secretary

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