

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
October 25, 2021

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:02 PM. The meeting was held via video conference. As a quorum was present the meeting commenced.

1. ROLL CALL:

PRESENT: Scott Griffith, President
Carlos Ruiz, Vice President
Lawrence Kendzior, Director
Nancy Rosado, Director
Edward Siebert, Community Director

EXCUSED ABSENCE: Cornelius Ivers, Treasurer, David Sunshine, Community Director, Jamie Urkevic, Community Director, Sara Vega Community Director

STAFF PRESENT: Robert Cappelletti, Secretary

OTHERS PRESENT: Hayley Fetrow, HSF Consulting LLC

2. PUBLIC COMMENTS

None

3. ACCEPTANCE OF MINUTES:

A. Minutes of the Regular Board of Directors' meetings held September 27, 2021

Director Lawrence Kendzior made a motion to accept the minutes of the Regular Board of Directors' meeting held September 27, 2021. President Scott Griffith seconded the motion. No discussion. A vote was called. The vote was Ayes – 5, Nays - 0. The minutes were accepted.

Ayes - 5

Nays – 0

Scott Griffith, President
Carlos Ruiz, Treasurer
Lawrence Kendzior, Director
Nancy Rosado, Director
Edward Siebert, Community Director

4. TREASURERS REPORT:

A. September 2021

Hayley Fetrow presented the Treasurers report. Ms. Fetrow reported MRC was extending its FYE to 12/31. Anticipating closing Yale Acres resulting in Maynard Road receiving some level

of a developer fee was discussed Other revenue and Admin expense briefly discussed.

5. SECRETARY’S REPORT TO THE BOARD:

Secretary Cappelletti reported the Bingham and O’Connell Schools are still undergoing improvements to the roof per the historic consultants and following the guidelines of the National Parks Dept. Bingham School anticipated to be completed by end of the week with O’Connell ceiling work already underway. Secretary Cappelletti stated goal is to expose molding and other work the Historic Commission deemed relevant to the design of the building which had been covered by drop ceiling. Year-end closing is anticipated for Bristol Schools. Occupancy remains high. Yale Acres waiting to close. Light poles currently being erected. Rocky Neck Village update provided. Additional landscaping requested by Town. Pequot Apartment meetings were reported to reconvene within the next week. Closing anticipated in March. MRC awarded \$500K grant for supportive services through CHFA called HTCC. Grant awarded for Rocky Neck Village. Project targeted to close in January. President Scott Griffith questioned Bristol pre development receivable. Secretary Cappelletti responded the anticipated January closing funds would be utilized to pay off the receivable. 24 Colony cash flow discussed. No further discussion

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:

President Scott Griffith made a motion to adjourn, Vice president Carlos Ruiz seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:46 PM.