

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
January 24, 2022

Scott Griffith, President called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:30 PM. The meeting was held via video conference. As a quorum was present the meeting commenced.

1. ROLL CALL:

PRESENT: Scott Griffith, President
Cornelius Ivers, Treasurer
Lawrence Kendzior, Director
Nancy Rosado, Director
Carlos Ruiz, Vice President
Edward Siebert, Community Director
David Sunshine, Community Director

EXCUSED ABSENCE: Jamie Urkevic, Community Director, Sara Vega, Community Director

STAFF PRESENT: Robert Cappelletti, Secretary, Michael Atencio (Administrative Temp)

OTHERS PRESENT: Hayley Fetrow, HSF Consulting LLC

2. PUBLIC COMMENTS

None

3. ACCEPTANCE OF MINUTES:

A. Minutes of the Regular Board of Directors' meeting held November 22, 2021

President Scott Griffith made a motion to accept the minutes of the Regular Board of Directors' meeting held November 22, 2021. Treasurer Cornelius Ivers seconded the motion. No discussion. A vote was called. The vote was Ayes – 6, Abstention - 1. The minutes were accepted.

Ayes - 6

Abstain - 1

Scott Griffith, President
Cornelius Ivers, Treasurer
Lawrence Kendzior, Director
Nancy Rosado, Director
Edward Siebert, Community Director
David Sunshine, Community Director

Carlos Ruiz, Vice President

4. TREASURERS REPORT:

A. December 2021

Hayley Fetrow of HSF Consulting LLC presented the Treasurers report. Ms. Fetrow discussed maintenance services as a revenue generator. Utilization of flat fee maintenance services discussed utilizing Maynard Road as a contractor. MRC to earn 4% management fee for Yale Acres going to back July of 2021. No further discussion.

5. SECRETARY’S REPORT:

Executive Director R. Cappelletti reported. Executive Director Cappelletti discussed the status of multiple properties. Bingham Apartments lost two tenants in the past year, but those tenants were immediately replaced. The apartments currently are at 98% occupancy and as of January 1, 2022 the rent will be increased by \$25 per month. The work on the O’Connell projected to be completed by the beginning of March. A minor delay as a result of supplies shortage was reported. The process of finalizing close out Yale Acres is ongoing. The last of the CO’s for Rocky Neck reported to be completed within a week. MRC expects to receive a developer’s fee within the next two months.

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:

Vice President Carlos Ruiz made a motion to adjourn, President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 7:00 PM.