

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
June 27, 2022

President Scott Griffith called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:48 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
Cornelius Ivers, Treasurer
Nancy Rosado, Director
Jamie Urkevic, Community Director
Edward Siebert, Community Director
David Sunshine, Community Director

ABSENT: Sara Vega, Community Director

STAFF PRESENT: Robert Cappelletti, Secretary

OTHERS PRESENT: None

2. PUBLIC COMMENTS

Colleen Cyr: Ms. Cyr addressed the BOD stating the difficulty of accessing the Zoom meeting after the meeting had taken place. Ms. Cyr requests transparency after the fact to allow public access.

3. ACCEPTANCE OF MINUTES:

A. Minutes of the Regular Board of Directors' meeting held May 23, 2022.

President Scott Griffith made a motion to accept the minutes of the Regular Board of Directors' meeting held May 23, 2022. Vice President Carlos Ruiz seconded the motion. No discussion. A vote was called. The vote was Ayes – 6, Abstain – 2. The minutes were accepted.

Ayes - 6

Abstain - 2

Scott Griffith, President
Nancy Rosado, Director
Edward Siebert, Community Director
Jamie Urkevic, Community Director
Carlos Ruiz, Vice President
David Sunshine, Community Director

Lawrence Kendzior, Director
Cornelius Ivers, Treasurer

4. TREASURERS REPORT:

A. May 2022

Hayley Fetrow of HSF Consulting, LLC. prepared and delivered the Treasurers report. Ms. Fetrow was not present but indicated through Secretary R. Cappelletti that any questions the Board of Directors had could be forwarded to Secretary Cappelletti and an email response would be delivered via email from Ms. Fetrow.

5. SECRETARY'S REPORT:

Secretary R. Cappelletti reported the state had distributed \$4.2 mm reducing the debt of Bristol Schools Development. Currently working with tax credits, Wells Fargo and Citizens Bank. A closing is anticipated by end of summer 2022. Secretary Cappelletti reported Yale Acres recertification's currently in progress. Rocky Neck Village development reported fully occupied. Brookside Commons Development formerly known as Pequot Village reported ready to close. Review and approvals of closing on behalf of MRC, DOH and investor is underway. Secretary Cappelletti discussed the late addition of Resolution 72-2022 which was requested DOH/CHFA at 3:45 PM this afternoon. The Resolution is required to authorize Maynard Road Corporation side to close with Cohanzie Partnership. Secretary Cappelletti stated that the Resolution was to approve the closing.

Lawrence Kendzior, Director made a motion to amend the agenda to add to New Business Resolution 72-2022. President Scott Griffith seconded the motion. A vote was called. The vote was unanimous.

6. EXECUTIVE SESSION:

None

7. NEW BUSINESS:

A. Resolution 72-2022 Brookside Commons Authorization to close. Authorization to approve Maynard Road Corporation side to close with Cohanzie Partnership. Discussion continued. President Scott Griffith made a motion to adopt Resolution 72-2022, Treasurer Cornelius Ivers seconded the motion. A vote was called. All were in favor. The vote was unanimous. Resolution 72-2022 was adopted.

Ayes - 8

Nays – 0

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

8. OLD BUSINESS:

None

9. OTHER ITEMS OF INTERST:

None

10. MATTERS NOT ON THE AGENDA:

None

11. ADJOURNMENT:

Treasurer Cornelius Ivers made a motion to adjourn. Vice President Carlos Ruiz seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 7:07 PM.