

MINUTES
of the
MAYNARD ROAD CORPORATION
REGULAR BOARD OF DIRECTORS' MEETING
Held on
June 22, 2020

Cornelius Ivers, Treasurer, called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:08 PM. The meeting was held via teleconference. As a quorum was present the meeting commenced.

1. ROLL CALL:

PRESENT:

Cornelius Ivers, Treasurer
Nancy Rosado, Director
Lawrence Kendzior, Director
Scott Griffith, President
Carlos Ruiz, Vice President (joined at 6:24 PM)

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 to held April 27, 2020.

Treasurer Cornelius Ivers made a motion to accept the minutes the Regular Board of Directors meeting held May 18, 2020. Lawrence Kendzior, Director seconded the motion. No discussion. A vote was called. Ayes – 3, Abstentions - 1. The minutes were accepted.

Ayes - 3

Abstain - 1

Cornelius Ivers, Treasurer
Lawrence Kendzior, Director
Nancy Rosado, Director

Scott Griffith, President

4. TREASURERS REPORT:

A. May 2020

Hayley Fetrow of HSF Consulting summarized her report. Ms. Fetrow reported MRC showing positive trending. Chamberlain Heights' cash flow payment was received. Expenses reported as down due to COVID-19.

5. SECRETARY'S REPORT TO THE BOARD:

Secretary Cappelletti provided update on status of Yale Acres Community Center financing. Hanover Place experience minor delays due to COVID-19 with windows and kitchen cabinets having been delayed. 2-3 months behind construction and it is anticipated first lease up by early fall. Pomeroy Ave. development reported Green Bank having had approved first draw. Bristol project discussed in detail. Discussion included lease up of second building and bank having deferred interest payment for three months. Energy improvements discussed and need for energy equipment lease detailed. Rocky Neck anticipated closing last week of July and Pequot Apartments will close simultaneously. Wethersfield development partnering with HF3 discussed.

6. EXECUTIVE SESSION:

None

7. NEW BUSINESS:

None

8. OLD BUSINESS:

Resolution 63-2020: Authorization to enter into energy equipment lease.

Treasurer Cornelius Ivers made a motion to table Resolution 63-2020. Director Lawrence Kendzior seconded the motion. A vote was called. The vote was unanimous. Resolution 63-2020 was tabled.

9. OTHER ITEMS OF INTEREST:

None

10. MATTERS NOT ON THE AGENDA:

None

11. ADJOURNMENT:

Treasurer Cornelius Ivers made a motion adjourn. Director Lawrence Kendzior seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 6:35 PM.