

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

Scott Griffith, President, called the Regular Board of Directors meeting of the Maynard Road Corporation to order at 6:25 PM. The meeting was held via teleconference. 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
Lawrence Kendzior, Director
David Sunshine, Community Director
Sara Vega, Community Director
Jamie Urkevic, Community Director

ABSENT: Edward Siebert, 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 November 23, 2020.

Treasurer Cornelius Ivers made a motion to accept the minutes of the Regular Board of Directors' meeting held November 23, 2020. President Scott Griffith seconded the motion. No discussion. A vote was called. The vote was Ayes – 8, Nays - 0. The minutes were accepted.

Ayes - 8

Nays – 0

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

4. TREASURERS REPORT:

A. December 2020

Hayley Fetrow of HSF Consulting LLC provided a brief overview of first quarter. Cash flow briefly discussed with relation to development activities. No further discussion.

5. SECRETARY’S REPORT TO THE BOARD:

Secretary Cappelletti discussed revisions to site plan of Yale Acres Community Center. Engineering team seeking revisions to building placement. Identification of land owner encroachments discussed. Property acquisition discussed. Secretary Cappelletti reported power plant construction had resumed after COVID restrictions had been lifted at manufacturing site. Discussion of power plant continued. Secretary R. Cappelletti reported DEEP, PURA and Eversource support the project. Bristol Schools lack of Federal Historic Park Dept. preservation approval discussed. Lack of approval reported to be related to ceiling work in common hall areas. Recourse discussion continued. Yale Acres reported to be completed by end of April ahead of schedule. Rocky Neck progress discussed with lease up to begin in April. Pequot Apartments expecting to close in April/May. Equity investor predevelopment loan offer discussed. Authorization from MRC Board requested. Discussion continued.

6. EXECUTIVE SESSION:

None

7. NEW BUSINESS:

A. Resolution 69-2021: Pre Development loan for Pequot Apartments.

Treasurer Cornelius Ivers made a motion to Amend Resolution 69-2021, President Scott Griffith seconded the motion. Treasurer Cornelius Ivers called for a vote to adopt Resolution 69-2021 as amended. A vote was called. Vote was Ayes – 8, Nays – 0. The vote was unanimous. Resolution 69-2021 as amended was adopted.

Ayes – 8

Nays – 0

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

8. OLD BUSINESS:

None

9. OTHER ITEMS OF INTEREST:

None

10. MATTERS NOT ON THE AGENDA:

None

11. ADJOURNMENT:

Treasurer Cornelius Ivers made a motion adjourn. President Scott Griffith seconded the motion. A vote was called. The vote was unanimous. The meeting adjourned at 7:06 PM.