A Special Meeting of the Directors of the Savin Rock Communuties Inc. (SRCI) was held on

August 8, 2019 at Meadow Landing, 397 Meadowbrook Court, West Haven, CT 06516.

President Counter called the meeting to order with a roll call at 8:04 AM.

In attendance were the following: President Counter, Director O’Connor, Director Orio, Director Paine, Director Mooney and Director Ruickoldt. Also in attendance were Attorney Karen Kravetz of Susman, Duffy & Segaloff, Tom Pistilli of Simione & Macca & Larrow LLP. Bin (Tony) Wang and Jessie Fennell of Savin Rock Communities were also in attendance

Absent and Excused:  None

1. **Approval of the Minutes**

President Counter called for a motion to approve the minutes of the April 30, 2019 Regular meeting. Director O’Connor made the motion. Seconded by Director Paine. All in favor. Vote carried unanimously.

1. **New Business**
2. **Committee Reports**

Finance Committee

Mr. Pistilli provided the Board an update on the budget vs actual comparison for the calendar year ending June 30, 2019 and a detailed financial report. Budget vs actual comparison for the six months:

Actual revenues higher than budget by $6,332 and operating expenses are lower than budget by $67,199 resulting in operating net income being higher than budget by $73,531 before depreciation, amortization and interest expense. Maintenance expense was lower by $51,246 and administrative expense was lower by $10,773 accounting for most of the lower operating expenses. In summary, actual results for the months ended June 30, 2019 were better than budget on an operating basis by $73,531.

Personnel Resources Committee

Development Committee

1. **Executive Director Report**

Mr. Counter shared the unit turnover and work order management indicators, noting unit turnover and work order turn-around time for completion.

1. **Executive Session**

None

1. **Unfinished Business**

None

1. **New Business**

None

1. **Action on Executive Session Issues**
2. **Adjourn Meeting**

As there was no other business to come before the Directors, President Counter adjourned the meeting at 8:12 AM.

Respectfully Submitted,

Douglas Ruickoldt