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

 was held on March 31, 2020 via Teleconference.

President Counter called the meeting to order with a roll call at 8:01 a.m.

In attendance via teleconference were the following: President Counter, Director O’Connor, Director Orio, Director Paine, Director Mooney and Director Ruickoldt. Also in attendance were Savin Rock Communities Board Director Nugent, Attorney Karen Kravetz of Susman, Duffy & Segaloff and Tom Pistilli of Simione Macca and Larrow, LLP. Bin (Tony) Wang, Eric Stokes, Jessie Fennell, Meagan Golde and Liz McManus 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 March 2, 2020 Special meeting. Motion passed.

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

Personnel Committee

Finance Committee

Mr. Pistilli provided the Board with an update on the Finance report through calendar year February 29, 2020. Noting actual revenue slightly lower than budgeted. Actual results for were better than budget on an operating basis by 15,732. Actual income revenue was higher by $54,000. Operating expenses were lower by $16,000, resulting in higher operating income of $70,000 compared to last year.

Develoment Committee

1. **Exectutive 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. **Unfinished Business**
2. **New Business**
3. **Suspend Meeting**

Mr. Counter called for a motion to suspend the meeting at 8:05 a.m. Motion passed. The meeting re-opened at 8:50 a.m.

1. **Executive Session**

The Board went into executive session at 8:50 a.m. The Board came out of executive session at 9:53 a.m.

1. **Action on Executive Session Issues**

Director Paine called for a motion to approve 2019 performance incentive in the amount of ½% of non-federal collected rents.

1. **Adjourn Meeting**

As there was no other business to come before the Directors, President Counter adjourned the meeting at 9:54 a.m.

Respectfully Submitted,

Douglas Ruickoldt