

A Special Meeting of the Directors of the Savin Rock Communities Inc. (SRCI) was held on October 29, 2020 via Tele-Conference.

President Counter called the meeting to order with a roll call at 10:07 a.m.

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

Absent and Excused: None

I. Approval of the Minutes

President Counter called for a motion to approve the minutes of the September 29, 2020 Regular Meeting. Motion passed.

II. Committee Reports

III.

Personnel Committee

Finance Committee

Mr. Pistilli provided the Board with a detailed report of the Meadow Landing I LP finance report and gave a summary of the budget vs. actual operating expenses and income through calendar year August 31, 2020.

Mr. Pistilli also gave the Board an update on the Meadow Landing I LP Payment Protection Program loan. The loan forgiveness application will be submitting when the bank is ready to accept the application.

Development Committee

Executive Session

IV. Executive Director Report

Mr. Counter provided the Board with year-to-date management indicator stats on work orders and unit turnovers completed that are well within industry standards.

V. Unfinished Business

VI. New Business

VII. Executive Session

VIII. The Board went into Executive Session at 10:15 a.m. The Board came out of Executive Session at 11:15 a.m.

IX. Action on Executive Session Issues

X. Adjourn Meeting

As there was no other business to come before the Directors, President Counter called for a motion to adjourn the meeting. Director Orio made the motion. Seconded by Director O'Connor. Meeting adjourned at 11:15 a.m.

Respectfully Submitted,

Douglas Ruickoldt