

A Special Meeting of the Directors of the Savin Rock Communities Inc. (SRCI) was held on August 3, 2021 via Tele-Conference.

President Counter called the meeting to order with a roll call at 7:59 a.m.

In attendance via teleconference were the following: President Counter, Director O'Connor, Director Orio, Director Paine, Director Harold Burns, Director Ruickoldt and Jasmin Nugent. Also in attendance were Attorney Karen Kravetz of Susman, Duffy & Segaloff, Jessie Fennell, Mariel Gonzalez, Ed Jennings, CPA Tom Pistilli and Eric Stokes of Savin Rock Communities.

Absent and Excused:

I. Approval of the Minutes

John Counter called for a motion to approve the minutes of the June 29, 2021 Regular Meeting. Director O'Connor made the motion. Seconded by Director Paine. No discussion. Motion passed unanimously.

II. Committee Reports

Personnel Committee

None.

Finance Committee

Mr. Pistilli provided the following:

- 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 June 30, 2021.
- Update on the Federal Employee Retention Tax Credit for Meadow Landing I Limited Partnership for 2020.
- Waiting on Meadow Landing I Limited Partnership PPP; applied and received full forgiveness for the loan.

Development Committee

Held in executive session

III. Executive Director Report

IV. Unfinished Business

V. New Business

VI. Executive Session

President Counter asks for motion to go into joint Executive Session inviting SRC Board, John Counter, Karen Kravetz, Ed Jennings, Eric Stokes and Tom Arcari for the purpose of discussing development initiatives per CGS 1-200-(6)(D), (E).

Director O'Connor made the motion, Director Burns Seconded, No discussion. Motion passed unanimously.

The Board entered executive session at 8:22 a.m.
The Board came out of executive session at 9:58 a.m. .
No action was taken.

VII. Action on Executive Session Issues

None.

VIII. Adjourn Meeting

As there was no other business to come before, Director Paine called for a motion to adjourn the meeting. Seconded by Director O'Connor. Motion passed unanimously. Meeting adjourned at 9:58 a.m.

Respectfully Submitted,

Douglas Ruickoldt