

A Regular Meeting of the Board of Directors of the Savin Rock Communities Inc. (SRCI) was held on May 31, 2022 via Tele-Conference.

President Counter called the meeting to order with a roll call at 8:22 a.m.

In attendance via teleconference were the following: President Counter, Director O'Connor, Director Orio, Director Paine, Director Ruickoldt, Harold Burns, and Jasmin Nugent. Also in attendance were Attorney Karen Kravetz of Susman, Duffy & Segaloff, Tom Pistilli, Timothy Crozier, Tony Wang and Meagan Golde of Savin Rock Communities.

Absent and Excused: None

I. Approval of the Minutes

John Counter called for a motion to approve the minutes of the March 29, 2022, 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 April 2022.

Development Committee

Held in executive session.

III. Executive Director Report: None.

IV. Unfinished Business: None.

V. New Business: None.

VI. Executive Session

President Counter asked for a motion to go into Joint Executive Session inviting SRC Board of Commissioners, Tom Pistilli and General Counsel Karen Kravetz.

Director O'Connor made the motion, Director Orio seconded, no discussion. Motion passed unanimously.

The Board entered Executive session at 8:27 a.m.
The Board came out of Executive session at 9:42 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 the Board, Director Paine called for a motion to adjourn the meeting. Seconded by Director Orio. No discussion. Motion passed unanimously. Meeting adjourned at 9:42 a.m.

Respectfully Submitted,

Douglas Ruickoldt
Secretary, Board of Directors of Savin Rock Communities, Inc.