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

February 28, 2023 via teleconference.

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 Douglas Ruickoldt, Harold Burns, and Jasmin Nugent. Also in attendance were Attorney Karen Kravetz of Susman, Duffy & Segaloff, Tom Pistilli, and Mariel Gonzalez of Savin Rock Communities.

Absent and Excused: None

1. **Approval of the Minutes**

John Counter called for a motion to approve the minutes of the January 31, 2023 Special Meeting**.** Director O’Connor made the motion. Seconded by Director Paine . No discussion. Motion passed unanimously.

1. **Committee Reports**

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.

1. **Executive Director Report: None.**
2. **Unfinished Business: None.**
3. **New Business: None.**
4. **Executive Session**

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

Director Paine made the motion, Director O’Connor seconded, no discussion. Motion passed unanimously.

The Board entered Executive session at 8:31 a.m.

The Board came out of Executive session at 9:24 a.m.

1. **Action on Executive Session Issues**

Chairperson Orio called for a motion to authorize SRCI to accept transfer of John Prete Apts, 1187 Campbell Ave. to John Prete Apartments, LLC, (to be managed by SRC’s wholly controlled non-profit, instrumentality SRCI, John Prete Apartments, LLC ‘s sole managing member) and to enter into a 20-year HAP Contract for 103 project based vouchers with Savin Rock Communities (WHHA)to be renewed for an additional 20 years, and to authorize John P. Counter as Presidentof SRCI to execute all documents necessary, advisable, convenient and proper to effectuate the same, and to ratify all actions taken by the President prior to the date of the meeting that effectuate the full intentions of these resolutions. Vice Chair O’Connor made the motion. Commissioner Paine seconded, no discussion. Motion passed unanimously.

1. **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 Direcor O’Connor. No discussion. Motion passed unanimously. Meeting adjourned at 9:27 a.m.

Respectfully Submitted,

Douglas Ruickoldt

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