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

May 30, 2023 via Tele-Conference.

President Counter called the meeting to order with a roll call at 8:15 a.m.

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

Absent and Excused: None

1. **Approval of the Minutes**

President Counter called for a motion to approve the minutes of the March 28, 2023, Regular Meeting. Director Orio made the motion. Seconded by Director O’Connor . No discussion. Motion passed unanimously.

1. **Committee Reports**

Personnel Committee

Executive Session

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 April 30, 2023.

**Development Commitee**

Held in executive session.

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 inviting SRC Board of Commissioners, and General Counsel Karen Kravetz.

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

The Board entered Executive session at 8:22 a.m.

The Board came out of Executive session at 10:22 a.m.

1. **Action on Executive Session Issues**

President Counter called for a motion to approve the performance incentive at 0.5%. Director Paine made the motion. Seconded by Director Ruickoldt. President John Counter recused himself from the vote. All other Directors voted in favor. Motion carried.

1. **Adjourn Meeting**

As there was no other business to come before the Board, President Counter called for a motion to adjourn the meeting. Director Ruickoldt made the motion. Seconded by Director Orio. No discussion. Motion passed unanimously. Meeting adjourned at 10:25 a.m.

Respectfully Submitted,

Douglas Ruickoldt

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