**GREENWICH COMMUNITIES**

**Regular Meeting of the Board of Commissioners**

**Video Conference Call**

**June 21, 2023**

*Minutes of the Meeting*

The Regular Meeting of the Board of Commissioners of Greenwich Communities was held via video conference call on Wednesday, June 21, 2023. The Chairman, Sam Romeo, called the meeting to order in public session at 5:34 p.m.

The Chairman declared that a quorum was present and directed the Assistant Secretary, Maria L. Morris, to act as secretary for the meeting.

Commissioners Via Video: Sam Romeo, James Boutelle, Angelo Pucci, Robert Simms, Jr., and Irene Dietrich

Commissioners Absent: Cathy Landy and Vincent DeFina

Staff Via Video: Anthony Johnson, Terry Mardula, Penny Lore, Maria Morris, Sardis Solano, Lindsey Romeo, and Dan Persaud

Staff Absent: Derrick Bryant

Legal Via Video: Louis Pittocco

Public Via Video: No Residents Attended

The Chairman stated that the meeting would proceed since there were no comments or issues from residents.

The Executive Director introduced the new property manager to the Board of Commissioners. The Executive Director stated that the new property manager was highly recommended. He worked with Stamford Housing Authority/Charter Oak Communities and has tax credit experience. The Executive Director said he will be an asset to the Greenwich Communities.

The Chairman asked for approval of the Minutes of the Regular Meeting of the Board on May 24, 2023.

On a motion duly made and seconded, the minutes were approved (Cathy Landy and Vincent DeFina were absent).

Finance Committee:

The Finance Committee met on June 21, 2023. In attendance were Commissioner Boutelle, Commissioner Dietrich, the Chairman, the Executive Director, and the Deputy Director. The Finance Director was unable to attend the meeting.

Commissioner Boutelle stated with the Finance Director not available he would not focus on the monthly financials. Commissioner Boutelle explained that financing of Armstrong Court Phase 3 has increased. The interest on the loan was 3.5 % and has increased to 8%. Bank of New York Mellon has requested that Greenwich Communities provide $700,000 to cover the increase and it will be returned to Greenwich Communities with the management fee. Total construction cost will be $12 million through 2024.

Commissioner Boutelle recommended the Board of Commissioners authorize the Executive Director, Anthony L. Johnson, to transfer $700,000 to the Bank of New York Mellon for Armstrong Court Phase 3 financing.

There being no further discussion, Commissioner Boutelle motioned to approve the Executive Director transfer $700,000 to Bank of New York Mellon, Commissioner Dietrich seconded, and all votes were in favor (Cathy Landy and Vincent DeFina were absent).

Development Committee:

The Chairman stated the committee did not officially meet, but there are continuous discussions on all projects with the Executive Director.

The Chairman discussed the plans for the Cos Cob parking lot and stated that he will be meeting with the Cos Cob Association once the drawings are completed.

The Executive Director reported that efforts continue to close out Armstrong Court Phase 2 which will change the construction loan to a permanent loan. The quicker the close out Greenwich Communities will save $5,000 a month. The Chairman has spoken with the Town of Greenwich department heads requesting to accelerate the final Certificate of Occupancy for Phase 2.

The Executive Director discussed the Quarry Knoll I resident meeting. There was a good turnout of residents, and the demolition/disposition was explained. The Executive Director explained in detail the process for the relocation. The new units will be handicapped accessible.

Commissioner Dietrich stated it was an excellent presentation that dissipated the senior’s angst of uncertainty of the process. Commissioner Simms said the explanation of the advantage of the units was excellent.

The Executive Director reported that Greenwich Communities hired an attorney to represent the Quarry Knoll residents throughout the process with any question or concerns. Greenwich Communities is paying for the attorney.

Armstrong Court Phase 3 construction is moving forward and ideally can close out by the end of September to get the Temporary Certificate of Occupancy. Construction is scheduled to be completed sooner than the expected date of February/March 2024.

The Deputy Director and Asset Manager have done a phenomenal job moving and relocating the remaining residents to other units. The Deputy Director stated that 15 families remain to be moved out of buildings 4 and 5. The Armstrong Court Phase 3 application process will begin soon.

The Executive Director reported that the second phase of the Agnes Morley Heights windows has been installed, and two floors remain to be completed.

Staff Reports:

The Deputy Director reported the staff does a good job with rent collections at all properties.

Commissioner Simms stated that it was nice to see the thank you notes from the scholarship winners. The Deputy Director reported that it is only part one of the scholarships Greenwich Communities provides to our resident students. Greenwich Scholarship Association chooses the students on our behalf. The second part consists of an essay on a topic chosen by us for an additional eight student residents. All monies for both scholarships are sent directly to the colleges.

Administrative Committee:

The Administrative Committee did not meet this month.

Other Residences Committee:

The Other Residences Committee did not meet this month.

Executive Directors Report:

The Executive Director was absent.

Other/New Business:

Commissioner Boutelle stated that the September board meeting is scheduled for in person at Adams Garden.

The Executive Director said that we will be asking for two dates to have the Armstrong Court Community Room dedication for Winston Robinson and for the Armstrong Court Phase 2 completion. It was decided that two separate dates will be set up for the dedications. The Chairman requested that a sample plaque and wording be distributed to the Board for review.

There being no further business to come before the Board, upon a motion duly made and seconded, the meeting was adjourned at 6:26 p.m. (Cathy Landy and Vincent DeFina were absent).

Respectfully submitted by,

Maria L. Morris