



**MINUTES OF THE NOVEMBER 21, 2016 BOARD OF DIRECTORS MEETING  
LOYOLA DEVELOPMENT CORPORATION  
Loyola Office, 619B South Main Street, Waterbury, CT**

Board Present: Leonard Mecca, President/Chairperson; John Vaz, Treasurer; Susan Torres; William Campion; and William Summa.

Staff Present: Nancy MacMillan, Executive Director.

**1. *Call to Order:***

Meeting called to order at approximately 6:04 PM by President, Len Mecca.

**2. *Approval of Minutes from the September 27, 2016 Board of Director's Meeting:***

***MOTION: To approve the September 27, 2016, meeting minutes; Meeting minutes could not be approved due to the lack of a quorum.***

**3. *Approval of Resolution to accept DOT Lease Agreement. Arrangement with the CT Dept. of Transportation was previously discussed and approved by Board and Board Secretary Gary O'Connor.***

***MOTION: To approve the Resolution to accept DOT Lease Agreement; (Summa, Torres). So voted unanimously.***

**4. *Board Presidents Update:***

\*Board President Len Mecca gave a brief update on current events. Soliciting development partners for our next project underway. Our attorney will provide Carabetta with a formal letter stating that we are not working together on next project.

\*Board Development to obtain accountant to assist Loyola pending.

\*Our Board to review monthly Liberty Commons reports with questions to Carabetta Management collectively summarized by Board at each meeting. Concerns regarding reports increased operating expenses for management and marketing.

**5. *Treasurer's Financial Report:***

The Loyola Development Corp. Cash Flow is prepared by our accountant. This report was updated last month. John Vaz gave brief report to recap the accountants cash flow report. All bills to be paid to date. Cash flow report to be revised based upon a lesser amount of capital contribution received than anticipated. It was noted again that Loyola needs a book keeper or accountant since our current accountant no longer has the time to assist us. Board was investigating potential candidates.

John Vaz gave a brief recap of the Bond Commission meeting in January, regarding our 2016 Bond Request Form. Board talked openly about activities occurring to get us to this point in the project.



Assistance by Victor Cuevas no longer happening since he left office. New Rep Geraldo Reyes must be more of a proponent for our project.

**MOTION: To approve the Treasurer’s Report; (Mecca, Torres). So voted unanimously.**

Other discussions among Board of Directors had taken place:

- 1.) New Board Members to be considered; new accountant to replace our existing accountant.
- 2.) HC Urban Action Grant; We need State Representatives for follow up.
- 3.) Board of Directors to actively search for Board Members; local business owners; residents of the South End, residents of Liberty Commons.

**4. Executive Director’s Report:**

LDC Executive Director, Nancy MacMillan, presented her monthly report. Handouts, as per the agenda packet, were distributed at the meeting. Nancy’s report to the Board is briefly outlined as follows:

**A. Project Update**

1. Liberty Commons
  - a. Security/Management
  - b. LC Variance Report from Carabetta
  - c. Third party review of operating budget
  - d. Cap Contribution
  - e. Holiday Donations to Residents
2. 594 South Main Street
  - a. Financing – Urban Action Grant
  - b. Hispanic Coalition MOU
  - c. 2016 Bond Request Update – by Board
  - d. Architectural/Cost Estimates/Enterprise Builders
  - e. Development Partner due diligence
  - f. Meeting with Rick Ross with Westmount 11-10-16
  - g. Zoning Board of Appeals/Public Hearing
  - h. CT State DOT lease proposal

**B. Board of Directors**

1. Board Development
  - a. Membership recruiting/Accountant

**C. Working Communities Grant Participation**

**5. Old Business/New Business/Next Meeting:** Next meeting January 23 or 24, 2017.

**6. Adjournment:**

**MOTION: To adjourn at 8:15 PM (Summa, Campion) So voted unanimously.**

Meeting notes: prepared by Nancy MacMillan, Executive Director on behalf of Gary O’Connor, LDC Board Secretary.