



**MINUTES OF THE FEBRUARY 22, 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, William Campion; Kevin McCarthy, Susan Torres, Gary Steck, William Summa, and Geraldo Reyes.

Staff Present: Nancy MacMillan, Executive Director

1. *Call to Order:*

Meeting called to order at approximately 6:06 PM by President, Len Mecca.

2. *Approval of Minutes from the November 23, 2015, and January 11, 2016 Board of Director's Meeting*

MOTION: To approve the November 23, 2015, meeting minutes; and To approve the January 11, 2016, meeting minutes, (Summa, Vaz). So voted unanimously.

3. *Treasurer's Financial Report:*

The Loyola Development Corp. Cash Flow is prepared by our accountant. Report included in packet was updated by Joe Marenga on January 10, 2016 and February 18, 2016. Projections made based upon receiving developer's fee for Liberty Commons.

John Vaz recapped the updated cash flow spreadsheet. John updated Board on bills recently paid and other payables. At this point, all bills were paid because we received developer fee from Carabetta after lengthy negotiation between E.D. Nancy MacMillan, and Carabetta. Loyola Board Members who loaned LDC funds were also paid.

Nancy MacMillan had provided a budget for the use of the EDI funds which were going towards predevelopment expenses for 594 S Main Street property. Discussions included next steps for funding of new project: Urban Action grant, Pre-Dev Application to DOH/DECD.

MOTION: To approve the Treasurer's Report, (Summa, Torres). So voted unanimously.

Other discussion:

- a.) Gregg Burton's review of David Berto's contract.
- b.) Issues at Liberty Commons - security with camera in building A.
- c.) Other security issues with illegal drug activity addressed by Board/SE Residents.
- d.) Carabetta Management discussed.
- e.) Board wants bi-monthly meeting with Carabetta to discuss management and income and on-going maintenance.
- f.) Discuss Carabetta as business partner.
- g.) Hispanic Coalition attorney for 594 S Main Street.



4. Executive Director's Report:

LDC Executive Director as of February 22, 2016, Nancy MacMillan, presented her monthly report. Handouts, as per the agenda packet, were distributed at the meeting. Nancy's report to the Board is outlined as follows:

A. Project Update

1. Liberty Commons
 - a. Carabetta update -negotiating terms.
 - b. Security issues, Guard, Reports, and Cameras.
 - c. Management and Maintenance
 - d. Remaining checklist including ventilation in building B.
 - e. Set meeting for action plan to outline partnership issues.
2. 70 Richard Terrace
 - a. Broker to list property
 - b. WDC
 - c. Blight control, tarp from roof.
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3. 594 South Main Street
 - a. Purchase & Sale Agreement signed
 - b. Predevelopment process
 - c. Meeting with OPM, DOH, David Berto
 - d. Next Steps; Hispanic Coalition
 - e. Gregg Burton - MOU and Consultant Contract review
 - f. Motion to accept property from the City of Waterbury, Motion to Approve Purchase & Sale Agreement.

MOTION: To approve the Purchase & Sale of 594 South Main and other lots from the City of Waterbury, and approve Purchase & Sale Agreement, (Summa, O'Connor). So voted unanimously.

B. Collaborations

1. Hispanic Coalition
 - a. Attorney for MOU
 - b. Grant Request
2. UConn - intern

C. Other

5. Old Business/New Business/Next Meeting:

Next meeting to be scheduled for March 21, 2016.

6. Adjournment:

MOTION: To adjourn at 7:20 PM (Torres, Vaz) So voted unanimously.

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