



**MINUTES OF THE November 23, 2015 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 Summa, Kevin McCarthy, William Campion; and Susan Torres

Staff Present: Nancy MacMillan, Executive Director

1. *Call to Order:*

Meeting called to order at approximately 6:03 PM by President, Len Mecca.

2. *Approval of Minutes from the October 27, 2015 Board of Director's Meeting*

MOTION: To approve the October 27, 2015 meeting minutes; (Summa, Torres). 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 Marena. Projections made based upon assumptions of 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 due such as the American Express bill.

Loyola anticipating receiving funding from Carabetta after Sterling signs off on documents.

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

Other discussion:

- a.) Pres. Len Mecca to talk with Board of Director Reyes regarding his current standing on the Board.
- b.) Gregg Burton to review David Berto's contract.
- c.) Resolution for David to work with Loyola? Gary to comment?
- d.) By-Laws item for revision is the number of meetings required by each Board Member. Changes to be sent to Pullman's office for change.
- e.) Len to meet with S. Carabetta to discuss their charge of \$40,000 for their extra work on Liberty Commons.
- f.) John to get a contractor to put plastic tarp on 70 Richard Terrace.
- g.) Tocci to be invited to meeting.
- h.) Proposal for Phase 2 to be ordered.



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 outlined as follows:

A. Project Update

1. Liberty Commons
 - a. Carabetta update
 - b. Attorney Burton and Documents for signature.
 - c. Management and Maintenance
2. 70 Richard Terrace
 - a. Hispanic Coalition
 - b. Broker to list property
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3. RFP - City Owned Vacant Land
 - a. Procurement of Attorney
 - b. Purchase and Sale items
 - c. Consultant David Berto
 - d. Predevelopment Process underway: Surveyor; Phase 1; Title Search; Market Study
 - e. Bond financing - Cuevas and Lopez and Vaz meeting
 - f. Bond Request Packet
 - g. Other contractors and RFQ

B. Collaborations

1. Hispanic Coalition- update - legal agreement

C. Other

1. Trunk and Treat Participation
2. Tenant Programs

5. Old Business/New Business/Next Meeting:

Next meeting to be scheduled for January 11, 2016

6. Adjournment:

MOTION: To adjourn at 7:50 PM (McCarthy, Vaz) So voted unanimously.

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