



**MINUTES OF THE December 22, 2014 BOARD OF DIRECTORS MEETING  
LOYOLA DEVELOPMENT CORPORATION  
Loyola Office, 83 Bank Street, 2<sup>nd</sup> floor, Waterbury, CT**

Board Present: Leonard Mecca, President/Chairperson, John Vaz, Treasurer, Kevin McCarthy, Geraldo Reyes, William Campion, Susan Torres

Staff Present: Nancy MacMillan, Executive Director

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

Meeting called to order at approximately 6:22 PM by President, Len Mecca.

**2. *Approval of Minutes from the November 25, 2014 Board of Director's Meeting***

***MOTION:* To approve the November 25, 2014 meeting minutes; No Approval, due to lack of quorum. To be approved at next meeting.**

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

The Loyola Development Corp. Cash Flow is prepared by our accountant; John Vaz, Treasurer, present to speak about report. Executive Director, Nancy MacMillan, also discussed actual expenditures and deposits.

It was noted that deposit of \$3,944 was made from funds provided via WDC for CDBG administration. Additionally, we received \$43,849 from our developer's fee attributed to the Liberty Commons project. Ending cash balance at end of December is \$33,417.

Our accountant has projected an operating budget through June 2015 which indicates we will need additional funds by March 2015. Anticipating another drawdown by March and possibly other income via the Wells Fargo donation.

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

**4. *Executive Director's Report:***

**A. Project Update**

**1. Liberty Commons**

- \*Accounting
- \*Reporting, future Advances
- \*EDI Report & Requisitions
- \*ITB work completed and final in the spring
- \*Progress of work; C of O for building A in January

**2. 45 Bond Street**

- \*Discussion of collaboration with for profit developer



3. New Opportunities  
70 Richard Street - Wells Fargo donation; application to Wells Fargo for approval; possibly partner with J Yamin to either sell or rent the house. Concern about end user of home.
4. Potential Partnership(s)  
\*University of Connecticut - Urban Studies Program; creating program for UCONN; getting intern summer 2015; next meeting Jan 12 with City and Community stakeholders.  
\*Tocci
5. Housing Rehab Program – No Update; need new construction manager and will pursue getting new person via WDC or other source.
6. Charitable Contribution to South End Neighborhood family in need  
Dental Associates from Newtown adopted a South End neighborhood family and the Singh family was provided with food certificates, clothing, and Christmas gifts.

5. ***Old Business/New Business/Next Meeting:***

Next meeting to be scheduled for January 20, 2015, at 6 pm.

6. ***Adjournment:***

***MOTION: To adjourn at 7:11 PM (Vaz, Campion) So voted unanimously.***

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