



MINUTES OF THE 2/12/13 BOARD OF DIRECTORS MEETING

LOYOLA DEVELOPMENT CORPORATION

Loyola Office, 83 Bank Street, 2nd floor, Waterbury, CT

Board Present: Leonard Mecca, President/Chairperson, Gary O'Connor, Secretary, John P. Vaz, Treasurer, Gary Steck, William J. Summa Jr., William Campion, Susan Torres, Dennis Rivera, Orlando Perez, Kevin McCarthy, and Vicky Encarnacion

Staff Present: Nancy MacMillan, Executive Director

1. Call to Order:

Chairperson Mecca called the meeting to order at approximately 6:15 PM.

2. Approval of Minutes from the December 13, 2012 Board of Director's Meeting:

MOTION: To approve the 12/13/12 meeting minutes (O'Connor, Steck) So voted unanimously.

3. Approval of the December 13, 2012 Treasurer's Financial Report:

Mr. Vaz indicated that we are currently reviewing all financials and we are having an account review all of our accounts in order to get an accurate reading on our finances to date. As soon as our accountant has reconciled the accounts, we will have a report for the Board. Additionally, we are currently going through a financial audit which should be done in the next few weeks.

MOTION: To approve await Treasurer's Report (Mecca, O'Connor). So voted unanimously.

4. Financial Report:

Since the former Executive Director had left the organization in November 2012, we have been trying to reconcile our accounts since past funding and record keeping was fluid and balances of grants and other funding sources have not been simply filed for our current use. We are currently having our accounts organized, and the current Executive Director will take over after our accountant has reconciled our accounts. Reporting to funding sources has commenced, and Nancy MacMillan the E.D. has started reporting to WDC, LISC, CFF, DECD and others to keep our funding sources current.

5. Executive Director's Report:

I. Getting Started:

A. Introductions and Meetings

1. Mayor O'Neil – Meetings with Mayor O'Neil have been held on several occasions. The Executive Director is very optimistic about our relationship with the Mayor's office and feels as though the Mayor is very supportive of Loyola.

2. WDC – Meetings held with WDC to discuss update on S Main E Liberty Project and to discuss issues with Rehab Program. New staff person Dan Grasso is the contact for the rehab program.



3. *HDT – Nancy has met with our consultant on several occasions to discuss ongoing project and to sort through project issues. Ms. MacMillan will be taking some of the work from the consultant as deemed appropriate due to timing and fees. It is recommended that Loyola keep HDT engaged through the project since they have been working on the financing aspects of the project and seem to have a good exchange with Carabetta.*
4. *Carabetta – Nancy has met with several of the Carabetta folks and is working with them on several issues including next steps at the site on S Main E Liberty and communications with CHFA regarding the ranking of the project application.*
5. *Jim Lawlor – Nancy has met with Judge Lawlor and emphasized the importance of the SMEL project receiving project based section 8 vouchers. Jim stated that he is aware of issue and will try to provide subsidy as requested. This is not a strong commitment and we will need to revisit this issue after we get closer to closing on the project. Nancy stated that he is agreeable to help.*
6. *LISC- Ms. MacMillan has spoken with folks at LISC regarding their past funding and let them know that she is new E.D. LISC representative is supposed to get in touch with us moving forward on any reporting which may be required.*
7. *DECD – We have sent a letter to DECD to extend the timing of our pre-development grant award. Nancy has met with folks at DECD to discuss any outstanding issues and has been in contact with their staff person in charge of our project. We have provided DECD all documents to date. Nancy will review the current budget and will make the appropriate adjustments and put in request to DECD along with our next requisition.*
8. *Neighborhood Residents- Nancy has attended the January residents meeting at their Baldwin Center to hear current issues within the neighborhood and to introduce herself to the group. Nancy provided a 10 minute overview to update the residents on Loyola's progress.*
9. *EnviroMed- Nancy has met with folks at EnviroMed. The Executive Director is currently working with HDT and another environmental firm LBG to review the EnviroMed documents to verify what proposals have been received, what tests and reports have been completed, and if we have been invoiced properly based upon the work required. LBG is taking the lead in analyzing all data and will provide us with a report and recommendations. We are trying to get information from the City of Waterbury regarding the contract with this firm and our options moving forward.*
10. *Re-Use Committee – City of Waterbury – Our E.D. has attended a meeting of the City's Re-Use Committee. She will participate in their up-coming Home Expo day in May, and will try to facilitate a workshop for the expo. Workshops etc. are pending.*
11. *Victor Cuevas – Nancy has met with our local Representative and been in communication with Victor regarding the SMEL project. Victor is very supportive of us and we feel there is a good long term relationship here.*
12. *Tony Bruno- Nancy has met with Tony to discuss the Rehab Program which is underway.*
13. *City of Waterbury - Rocco Orso; Mike LeBlanc; Geraldo Reyes – Nancy has met with reps from the City to discuss Loyola and to evaluate potential.*

2. *Project Update:*

A. *South Main and East Liberty Apts*

1. *Environmental status- currently examining reports, invoices, and services*
2. *Demo status – Standard Demolition currently providing outline of what needs to be done and costs associated with soil removal and infill.*
3. *Financing status – CHFA has requested that all applicants adjust their applications to the State and we currently received our rating. We are in the middle of communications with CHFA and awards will be made public in mi-March.*
4. *HDT – working with HDT awaiting award.*



2. *Project Update (continued):*

B. Rehabilitation Program

1. 36 and 42 Bond Street – two properties out to bid again. Vendor responses received and Tony Bruno is in the process of selecting vendors. Loyola needs to get attorney to draft contract between owner and contractor for next step.

3. *Grants*

1. EDI – Our Executive Director has reviewed the EDI funding and made an adjustment to the budget, and has made our 8th requisition. Balance of grant will primarily go towards construction/demolition activities with a small portion remaining for acquisition.

2. CDBG- Ms. MacMillan has prepared a CDBG application on behalf of Loyola and requested approx... \$145,000 from WDC for CDBG funding. This funding will go towards site improvements for the SMEL project. A copy of our application is in the Loyola office for review if requested.

3. CCF- Nancy has met with the folks at the CT Community Foundation in order to get an update on any funds available. Our final report to CCF is due mid-March. Nancy will prepare that report.

4. *Volunteer Day*

1. Nancy attended the neighborhood community meeting in February and plans on holding volunteer days this year – one in the spring and one in the fall. Actual activity is pending.

6. Resolutions:

Several resolutions were presented to the Board for their approval and signature including one for the Executive Director to submit a CDBG application for funding, one certified resolution for DECD, one bank resolution for Naugatuck Savings Bank, and one resolution stating that the Executive Director has the authority to conduct business on behalf of Loyola Development Corp.

The Naugatuck Savings Bank resolution was signed on this night, Feb 12, 2013 by L Mecca, G O'Connor, and J Vaz as signatory agents for Loyola.

7. Old Business/New Business/Next Meeting:

Next meeting to be determined. .

8. Adjournment:

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

Meeting Notes Prepared By Nancy MacMillan, LDC Executive Director
Meeting Notes taken on behalf of Gary O'Connor, LDC Board Secretary.