

**MEETING MINUTES
THE GLENDOWER GROUP, INC.,
BOARD OF DIRECTORS' REGULAR BOARD MEETING
360 ORANGE STREET, NEW HAVEN, CT 06511
HELD ON THURSDAY, DECEMBER 1, 2022, AT 4:00 PM**

Board of Directors present included (conference call):

Karen DuBois-Walton
Shenae Draughn
John Rafferty
Arthur Thomas

Board of Directors not present included:

Others present included (conference call):

**Christine Morgan
Yadira Vargas
Christina Musante**

**Ed LaChance
Haley Vincent**

**Patricia Johnson
Catherine Hawthorne**

At Roll Call: Karen DuBois-Walton, Shenae Draughn, Arthur Thomas and John Rafferty were present. There was a quorum.

The Regular Meeting of the Board of Directors of The Glendower Group, Inc. was called to order at 4:03 P.M.

Motion: Motion to approve the May 12, 2022, Minutes was made by Director Rafferty and seconded by Director Arthur.

Vote: All in favor.

Resolved: May 12, 2022, Board Minutes were approved with no modifications.

Reviewed:

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 12-26/22-R

**RESOLUTION RATIFYING CHANGE ORDER NUMBER TWO AND THREE TO THE
CONTRACT
WITH RUSSELL AND DAWSON FOR THE REDEVELOPMENT OF THE MULTIFAMILY
SCATTERED-SITE PROJECT IN AN AMOUNT NOT TO EXCEED \$543,000 BRINGING
THE
TOTAL CONTRACT VALUE FROM \$213,800.00 TO 756,800.00**

WHEREAS, the Housing Authority City of New Haven d/b/a Elm City Communities (“ECC”) owns more than 200 scattered-site units. However, the lack of federal funds for renovation has led to deferred maintenance that needs to be addressed to ensure long-term viability. The U.S. Department of Housing and Urban Development (“HUD”) Rental Assistance Demonstration (RAD) provides an opportunity for ECC to leverage private capital to fund much-needed repairs. ECC has received approval from HUD to convert up to 88 scattered-site units to project-based vouchers or project-based rental assistance under RAD; and

WHEREAS, through its instrumentality, The Glendower Group, Inc. (“Glendower”), ECC submitted 9% Low-Income Housing Tax Credits application on January 12, 2021 (the “Deadline”), for these 88 scattered site units. One of the threshold requirements is that the project must have 40 percent design documents. To meet this criterion, Glendower needed to award the contract Architectural and Engineering services before approval by the Board of Directors the U.S. Department of Housing and Urban Development (“HUD”) Rental Assistance Demonstration (RAD) provides an opportunity for ECC to leverage private capital to fund much-needed repairs. ECC has received approval from HUD to convert up to 88 scattered-site units to project-based vouchers or project-based rental assistance under RAD; and

WHEREAS, Glendower issued a request for qualifications (RFQ) on September 29, 2021. Subsequent addenda were issued on September 29, 2021, and October 15, 2021. Three technical proposals were received from Paul B. Bailey Architect, Kenneth Boroson Architects, and Russell and Dawson. An Evaluation Committee evaluated the responses per the evaluation criteria outlined in the RFQ. Russell and Dawson was determined to be the most qualified candidate. Negotiations were conducted with Russell and Dawson regarding the fee, and Russell and Dawson and Glendower mutually agreed to \$192,800; and

WHEREAS, Resolution number GG 01-03/22-R authorize the ratification and selection of Russell and Dawson to serve as the Project Architect. A notice to proceed was issued to ensure that 40% design development documents would be completed before the Deadline, authorizing the firm to commence work on November 17, 2021; and

WHEREAS, resolution GG 02-14/22-R authorized ratification on the approval of change order number one in the amount of \$21,000 for additional services provided for the submission of the January 12, 2022 9% LIHTC application. Under Change Order #1, Russell and Dawson provided construction cost estimate services and completed the CHFA trade payment form; and

WHEREAS, this resolution is seeking ratification for Change order #2 and change order #3 to the Russell and Dawson contract. Change order #2 to provide similar services as described above for an additional 40 scattered site units in the amount of \$515,000. Of this amount, \$234,400 will be for services through 40% design development documents (40% drawings) and \$280,600 will be for the balance of work including construction documents, construction oversight, and engineering

WHEREAS, change order #3 in the amount of \$28,000 will be to complete code updates to the drawings for the original 88 units. The Connecticut Building Code was updated on October 1, 2022, requiring that the existing plans for the original 88 units be updated to the new code

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC., THAT:

1. The President is authorizes ratification of Change order number two and three in the amount of \$543,000.00 for adding additional scattered sites units and completing original drawings for the 88 Scattered Sites units.
2. The President is authorized and reauthorized to the extent necessary to take all actions necessary and appropriate to carry out the purposes of this “Resolution”.
3. This Resolution shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present on January 26, 2023.

**Motion was made by Rafferty seconded by Draughn
Ed Lachance presented this resolution.**

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

Resolution #GG 01-01/23-R

RESOLUTION RATIFYING AUTHORIZATION TO AN AGREEMENT BETWEEN THE TOWN OF EAST HARTFORD AND THE GLENDOWER GROUP, INC. (GLENDOWER) FOR RELOCATION AND PROPERTY MANAGEMENT SERVICES COMMENCING JANUARY 11, 2023, FOR SIX-MONTHS WITH AN OPTION TO EXTEND THE DURATION AT THE DISCRETION OF THE TOWN OF EAST HARTFORD

WHEREAS, The Glendower Group will enter into an Agreement to provide relocation services through members of its staff who possesses the requisite knowledge and experience to provide such services to the town of East Hartford; and

WHEREAS, Glendower responded to the town of East Hartford request for proposal for Relocation Services; and

WHEREAS, Glendower was successful in obtaining the award; and

WHEREAS, this agreement will help to accomplish relocation and property management needs for the Town of East Hartford; and

WHEREAS, the Town of East Hartford has approved Glendower to provide relocation and property management service through members of its staff who possesses the requisite knowledge and experience to provide such services; and

WHEREAS, This Resolution authorize ratification to the contract with the Town of East Hartford to provide relocation and property management services for the properties known as Church Corners Inn and Silver Land Plaza.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, Inc., that:

- 1) This resolution hereby ratifies and authorize the contract with the town of East Hartford to provide relocation and property management services in an amount not to exceed of \$489,270.00 commencing January 11, 2023, for six-months with an option to extend the duration at the discretion of the Town of East Hartford
- 2) The President is hereby authorized and empowered to take any and all steps necessary to effectuate the purposes of the Resolution, including but not limited to, entering into an Agreement for Relocation services of various housing developments between the town of East Hartford and The Glendower Group, Inc.
- 3) The Resolution shall take effective immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 26, 2023.

Motion was made by Draughn seconded by Rafferty

Shenae Draughn presented this resolution.

Discussions:

The vote was as follows: All

RESOLUTION OF THE GLENDOWER GROUP, INC.

Resolution #GG 01-02/23-R

AS SOLE MEMBER/MANAGER OF
GLENDOWER WINCHESTER, LLC

WHEREAS, The Glendower Group, Inc., a Connecticut non-stock corporation (the “Corporation”) is the sole Member/Manager of Glendower Winchester LLC, a Connecticut limited liability company (the “Company”); and

WHEREAS, no business has been nor will any business in the future be conducted by the Company; and

WHEREAS, the Corporation has determined that it is in the best interests of the Corporation to dissolve the Company.

NOW, THEREFORE, BE IT HERBY RESOLVED, that the dissolution of the Company be and hereby is authorized, and any and all actions in connection therewith be and hereby are ratified and authorized and, to the extent necessary, reauthorized; and

BE IT FURTHER RESOLVED THAT the President of the Corporation, Karen DuBois-Walton, or the Vice President of the Corporation, Shenae Draughn, each be and hereby is authorized and empowered to execute and deliver and cause to be filed such documents and instruments as either of them, in consultation with legal counsel, determine to be necessary and appropriate to achieve the foregoing purposes; and

BE IF FURTHER RESOLVED THAT this resolution shall take effect immediately.

[CERTIFICATION FOLLOWS]

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 26, 2023.

**Motion was made by Rafferty seconded by Thomas
Shenae Draughn presented this resolution.**

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

Resolution# 01-03/23-R

RESOLUTION RATIFYING A MEMORANDUM OF UNDERSTANDING WITH QUEACH CORP TO PROVIDE DEVELOPMENT SERVICES FOR 65 UNITS OF HOUSING DEVELOPMENT WITH 52 AFFORDABLE ELDERLY AND DISABLED AT STONE STREET IN NEW HAVEN, CT

WHEREAS, the purpose of the partnership between Queach and HANH (together being the "Partners") is to create quality affordable housing in the City of New Haven (the "Project") on land currently owned by Queach. The objective is to provide the maximum number of units per zoning that are financially feasible through the 2023 CHFA 9% LIHTC proforma and also creating a unit mix that targets the goals and point categories outlined in the QAP; and

WHEREAS, the development agreement and/or other documentation shall provide guidance for events of default for cause that will permit the non-defaulting party the right to terminate/dissolve the defaulting party's interest in the Partnership following a right to cure period; and

WHEREAS, Queach shall take the lead in any and all actions necessary for discharging the responsibilities and services necessary for the development of the Project, including but not limited to securing financing and negotiating the terms of said financing, the selection of all project professionals, the establishment of budgets and timetables, the management of the design and construction of the Project, the hiring of said property manager to oversee the lease up and management of the Project to be presented for Glendower's approval; and

WHEREAS, in furtherance of the development of the Project and in exchange for a membership interest in the Managing Member, HANH will allocate to the Project and shall facilitate the implementation of thirty-eight (38) Project Vouchers for the Project; and

WHEREAS, subject to the consent and approval of Project lenders and investors, in consideration for HANH's services as set forth herein, the New Owner shall pay to HANH 25% of the total Development Fee, which is anticipated to be an amount equal to \$326,100.00 up front at closing and the balance to be paid from cashflow; and

WHEREAS, The development agreement and/or other documentation shall provide guidance for events of default for cause that will permit the non-defaulting party the right to terminate/dissolve the defaulting party's interest in the Partnership following a right to cure period.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, Inc., that:

1. The Memorandum of Understanding with Queach Corp, including all actions undertaken by the Authority/Glendower thereunder, including project income fee, be and hereby is authorized and directed; and
2. The President be and hereby is authorized, empowered, and directed to execute and deliver the Memorandum and such instruments and documents necessary and appropriate in connection herewith, upon such terms and conditions as set forth in Exhibit A, and upon such additional terms and conditions the President, in consultation with the Chairman of the Board of Commissioners, determine reasonable and in the best interests of the Authority; and
3. The President be and hereby is authorized, empowered, and directed to take any and all such ancillary action necessary and appropriate to fulfill the intent of foregoing.
4. This resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 26, 2023.

**Motion was made by Rafferty seconded by Thomas
Shenae Draughn presented this resolution.**

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

Resolution Number GG 01-04/23-R

RESOLUTION AUTHORIZING THE GLENDOWER GROUP TO SERVE AS THE CO-DEVELOPER OF THE NEWHALLVILLE COMMUNITY DEVELOPMENT PROJECT

WHEREAS, Glendower has been engaged in the development of real property for approximately the past 15 years and has successfully developed over \$560 million worth of developments in New Haven, Connecticut; and

WHEREAS, NCD has determined a need for a co-developer to assist with the Work and completion of the Project and desires to work with Glendower as co-developer to undertake the Work and completion of the Project and Glendower desires to work as co-developer with NCD relative to same; and

WHEREAS, Glendower and NCD each desire to set forth herein the terms and conditions that will govern their relationship as co-developers of the Project and expect that this Agreement may be supplemented by subsequent written agreements entered into by and between the Parties as the Project moves forward; and

WHEREAS, this resolution authorizes the Glendower Group to enter into a redevelopment and/or partnership agreement with the Newhallville Community Development, LLC; and

WHEREAS, NCD shall cooperate with and assist Glendower in its efforts to seek and replace financing and funding commitments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS GLENDOWER, that:

1. The Glendower Group agrees to serve as the co-developer for the redevelopment of the Project.
2. The Glendower Group is authorized to enter into a redevelopment and/or partnership agreement with Newhallville Community Development, LLC in a form similar to the one attached hereto as Exhibit A, or other similar agreement.
3. The President is hereby authorized and directed to take any and all action necessary and appropriate to effectuate the intent of this Resolution, including negotiating the final terms of the agreement with the SLDC.
4. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 26, 2023.

Motion was made by Rafferty seconded by Thomas Shenae Draughn presented this resolution.

Discussions:

The vote was as follows: All

Other Business:

None

At 4:23 PM, a Motion to adjourn was made by Director John Rafferty and seconded by Director Shenae Draughn.