

**MEETING MINUTES
THE GLENDOWER GROUP, INC.,
BOARD OF DIRECTORS' REGULAR BOARD MEETING
360 ORANGE STREET, NEW HAVEN, CT 06511
HELD ON TUESDAY, DECEMBER 21, 2023, AT 4:00 PM**

Board of Directors present included (conference call):

Karen DuBois-Walton
Shenae Draughn
John Rafferty

Board of Directors not present included:

Arthur Thomas

Others present included (conference call):

**Christine Morgan
Haley Vincent
Catherine Hawthorne
Chakell Gray**

**Marilyn Correa
Rachel Gilroy
Michael Southam**

**Yadira Vargas
Christina Musante
Jessica Rodriguez**

At Roll Call: Karen DuBois-Walton, Shenae Draughn, 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 November 7, 2023, Minutes was made by Director Rafferty and seconded by Director Draughn.

Vote: All in favor.

Resolved: November 7, 2023, Board Minutes were approved with no modifications.

Reviewed:

THE GLENDOWER GROUP, INC.

RESOLUTION NUMBER GG 12-28/23-R

RESOLUTION RATIFYING CHANGE ORDER NUMBER ONE IN THE AMOUNT OF \$133,484 TO THE CONTRACT WITH CENSERE CONSULTING, LLC FOR DEVELOPMENT CONSULTANT BRINGING THE TOTAL CONTRACT AMOUNT FROM \$90,000 TO A NOT TO EXCEED AMOUNT OF \$223,484 FOR A PERIOD COMMENCING NOVEMBER 7, 2023 THROUGH AUGUST 6, 2024

WHEREAS, The Glendower Group is seeking to undergo a strategy as outlined in its 2021 Strategic Plan to expand its development opportunities for new construction and rehabilitation of affordable and market-rate units within its portfolio. This expansion will include the development of collaborative partnerships to achieve these goals; and

WHEREAS, The Glendower Group is requesting technical assistance from a Consultant to complete the tasks in identifying potential opportunities. The Glendower Group's approach for growth of the organization and opportunities to expand its corporate reach in the development of sustainable and mission driven housing for cities and towns. The Development Consultant will work with The Glendower Group, Inc., to achieve important milestone dates or deadlines; and

WHEREAS, Glendower issued an Invitation to Bid (IFB) GG-23-IFB-754 on April 17, 2023 for Development Consultant. Responses were due on May 4, 2023. Glendower received one response from Censere Consultant. No award was made due to receiving one response; and

WHEREAS, the solicitation was re-issued as a Request for proposal (RFP) GG-23-RFP-789 on May 22, 2023, with a due date of June 12, 2023. One response was received from Censere Consultant, LLC. After careful review it was determined that Censere Consultant has provided a responsive proposal that aligned with the independent cost estimate; and

WHEREAS, Resolution number GG 07-19/23-R authorized Glendower entered into a contract with Censere Consulting, LLC for development consultant services for one year with an option to renew for (4) four one-year periods for a not to exceed amount of \$497,305 beginning August 7, 2023, to August 6, 2024; and

WHEREAS, the original scope of the contract did not include provisions for Choice Neighborhood Planning; and

WHEREAS, the inclusion of the Choice Neighborhood Planning is deemed necessary for the successful completion of the project and aligns with the strategic goals of the company; and

WHEREAS, this Resolution is seeking ratification of Change Order Number One to increase the contract amount for an additional amount of \$133,484 bringing the contract amount for year one from \$90,000 to \$223,484 and an overall contract approval amount to \$630,789.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Glendower Group, Inc., that:

1. Change Order Number One for additional amount of \$133,484 bringing the total contract amount to \$223,484 for a period commencing November 7, 2023 through August 6, 2024.
2. The President is hereby authorized to take any and all such action and execute such documents as necessary to effectuate the terms and conditions 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 December 21, 2023.

**Motion was made by Rafferty seconded by Draughn
Haley Vincent presented this resolution.**

Discussions:

The vote was as follows: All

The Glendower Group, Inc.

Resolution 12-29/23-R

AUTHORIZATION TO SUBMIT AN APPLICATION BY THE WESTVILLE MANOR RAD I LLC OR AN AFFILIATE THEROF, SPONSORED BY THE AUTHORITY, TO THE CONNECTICUT HOUSING FINANCE AUTHORITY ("CHFA") FOR THE ALLOCATION OF NINE PERCENT (9%) LOW INCOME HOUSING TAX CREDITS TO FINANCE THE REDEVELOPMENT OF WESTVILLE MANOR PHASE I (THE "PROJECT") AND MAKING A CERTAIN FINANCIAL CONTRIBUTION

WHEREAS, the Authority is sponsoring an application to CHFA by The Glendower Group Inc, or an affiliate thereof for approximately \$10,798,920 of 9 percent LIHTC, which are needed to help finance the redevelopment of the Westville Manor Phase I (the "Project"). The application is due January 17, 2024; and

WHEREAS, submission of a 9% financing model to CHFA will be reviewed by them as they will need to conduct the underwriting of the project and make the determination, under 42(m)(1)(D) that the project satisfies the requirements of allocation under the QAP for the allocation of the credit); and

WHEREAS, the Project will provide for 50 housing units including 40 replacement housing units under the Rental Assistance Demonstration (the "RAD") Program: Fifty (50) new units will be built on site that will include 40 RAD replacement units and 10 market rate units to enhance the chances of the Project achieving a LIHTC award as well as to ensure the long-term viability of the development; and

WHEREAS, total Development Cost is projected at approximately \$26,483,119. The Authority will commit approximately \$3,934,888 in MTW funds; \$5,000,000 in CFP funds; three percent annual increase for third-party agreement to provide supportive services; \$66,124 annually in MTW funds with a projected annual increase of 3 percent to fund a full-time Resident Services Coordinator; \$66,300 annually to fund an MTW overhang for Project Based Vouchers for 20 years; and approximately \$1,228,819 in deferred developer fee; and

WHEREAS, as such, this Resolution seeks authorization to submit a 9% LIHCT tax credit application on January 17, 2024, to the Connecticut Housing Finance Authority for the redevelopment of Westville Manor Phase I. If successful, the project will require \$3,934,888 in MTW Funding to supplement the 9% LIHTC.

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

1. The President is hereby authorized to execute and submit an application by Westville Manor RAD I LLC., or an affiliate thereof, sponsored by the Authority, to CHFA for an allocation of 9% tax credits for the Project, in the form and upon the terms and conditions as may be determined by any Authorized Officer to be necessary or desirable for the benefit of The Glendower Group, Inc. and deferring a portion of its developer fee in an approximate amount of \$1,228,819.

2. 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 December 21, 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 #12-30/23-R

RESOLUTION RATIFYING, AUTHORIZING, AND TO THE EXTENT NECESSARY, REAUTHORIZING CERTAIN ACTS IN CONNECTION WITH EASTVIEW TERRACE (THE "PROJECT"), INTER ALIA THE ENTERING INTO CERTAIN AGREEMENTS BY THE GLENDOWER GROUP, INC. ("GLENDOWER"), AN INSTRUMENTALITY OF THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN ("HANH") OR AN AFFILIATE THEREOF, EASTVIEW TERRACE REDEVELOPMENT CORPORATION OR AN AFFILIATE THEREOF (THE "MANAGING MEMBER") AND EASTVIEW TERRACE LLC (THE "OWNER" OR THE "COMPANY") WITH RESPECT TO THE PURCHASE OF VARIOUS INVESTOR INTERESTS OF THE OWNER, INCLUDING THE INTERESTS OF MMA EASTVIEW TERRACE LLC AND BFIM SPECIAL LIMITED PARTNER, INC.

WHEREAS, the Housing Authority of the City of New Haven ("HANH") entered into that Purchase Option Agreement, dated as of March 12, 2008, which permits HANH the opportunity to purchase Eastview Terrace or the investor member interests pursuant to various therein; and

WHEREAS, The Glendower Group, Inc. ("Glendower") and its affiliates serve as members in various capacities with respect to tax credit owners; and

WHEREAS, Glendower, either in its own capacity, or through an affiliate that is being authorized to be formed pursuant to this Resolution, will enter into various assignment and amendment documents with MMA Eastview Terrace LLC and BFIM Special Limited Partner, Inc. pursuant to which they will purchase the investor member interests and assume their respective membership roles with respect to Eastview Terrace LLC.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF HANH THAT:

1. Glendower is hereby authorized, empowered and directed, for itself, and as the sole shareholder of the Managing Member, the managing member of the Company, and in Glendower's name and in the name of the Managing Member, as the managing member of the Company, to authorize, approve, enter into, execute, and deliver the assignment, amendment and other documents necessary, as the case may be, to effectuate the purposes of this Resolution, and such actions and performance, shall be in such form and substance and with such changes, additions and modifications thereto as may be approved by either Karen DuBois-Walton, as President of the Board of Directors of Glendower and/or as President as an employee of Glendower, or Shenae Draughn, as Vice President of the Board of Directors of Glendower and/or as Executive Vice President as an employee of Glendower, such approval to be conclusively evidenced by either of such officer's or employee's entering into, execution or delivery of the various assignment and amendment documents. Further, the execution and delivery, by either of such officers or employees on behalf of Glendower, and on behalf of Glendower as sole shareholder of the

Managing Member, the managing member of the Company of any such documents in the form as so executed and delivered is hereby approved, ratified and confirmed; and

2. Either Karen DuBois-Walton, as President of the Board of Directors of Glendower and/or as President, as an employee of Glendower, or Shenae Draughn, as Vice President of the Board of Directors of Glendower and/or as Executive Vice President, as an employee of Glendower, on behalf of Glendower, for itself, and as sole shareholder of the Managing Member, the managing member of the Company, is hereby authorized, empowered and directed to take any and all such related or ancillary actions necessary and appropriate to achieve the foregoing or to comply with the requirements of the instruments approved or authorized hereunder. Any action by either Karen DuBois-Walton, as President of the Board of Directors of Glendower and/or as President, as an employee of Glendower, or Shenae Draughn, as Vice President of the Board of Directors of Glendower and/or as Executive Vice President, as an employee of Glendower, to do and perform, or cause to be done and performed, in the name of and on behalf of Glendower, for itself, and as the sole shareholder of the Managing Member, the managing member of the Company, in furtherance of the purposes hereunder is hereby approved, ratified and confirmed; and
3. The Managing Member is hereby authorized, empowered and directed, for itself, and as the managing member of the Company, and in its name and in the name of the Company, to authorize, approve, enter into, execute, and deliver the documents contemplated herein, to take such actions and to perform such obligations under such documents, and such actions and performance, shall be in such form and substance and with such changes, additions and modifications thereto as may be approved by either Karen DuBois-Walton, as President of the Board of Directors of the Managing Member, or Shenae Draughn, as Vice President of the Managing Member, such approval to be conclusively evidenced by either of such officer's entering into, execution or delivery of the foregoing described documents or taking such actions or causing such performance. Further, the execution and delivery, by either of such officers on behalf of the Managing Member, for itself, and as the managing member of the Company, of any such documents in the form as so executed and delivered is hereby approved, ratified and confirmed; and
4. Any and all documents heretofore approved, entered into, executed and/or delivered and any and all actions heretofore taken or obligations heretofore performed by, in the name of, or on behalf of Glendower, for itself and as the sole member of the Managing Member, the managing member of the Company in furtherance of any of the foregoing are hereby ratified, confirmed and approved in all respects to the extent necessary, authorized and reauthorized; and
5. Any and all documents heretofore approved, entered into, executed and/or delivered and any and all actions heretofore taken or obligations heretofore performed by, in the name of, or on behalf of the Managing Member, for itself and as the managing member of the Company, in furtherance of any of the foregoing are hereby ratified, confirmed and approved in all respects and, to the extent necessary, authorized and reauthorized; and
6. This "Resolution" shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors of the Board of Directors of The Glendower Group, Inc. who were present at a meeting duly called at which a quorum was present on December 21, 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 Number GG 12-31/23-R

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT AND ASSUMPTION AGREEMENT BETWEEN ST. LUKE'S DEVELOPMENT CORPORATION AND ST. LUKE'S GLENDOWER, LLC, IN CONNECTION WITH THE DEVELOPMENT OF 50-60 UNITS MIXED USE RESIDENTIAL AND COMMERCIAL SPACE AND ASSOCIATED AMENITIES FOR THE DEVELOPMENT IDENTIFIED AS ST. LUKE'S APARTMENTS TO BE LOCATED AT 117-125 WHALLEY AVENUE, 34-36 SPERRY STREET, AND 12 DICKERMAN STREET, NEW HAVEN, CONNECTICUT

WHEREAS, on June 17, 2022, The Glendower Group, Inc., entered into a Co-Development Agreement (the "Development Agreement") with St. Luke's Development Corporation for the development of St. Luke's Apartments 1997, a planned 50-60 unit mixed use residential and commercial space and associated amenities to be located at 117-125 Whalley Avenue, 34-36 Sperry Street, and 12 Dickerman Street, New Haven, Connecticut; and

WHEREAS, in connection with the proposed development, St. Luke's Development Corporation retained Paul B. Bailey Architect, LLC to be the architect for the proposed development; and

WHEREAS, the Development Agreement contemplated, and the funders of the development will require that the Architect's Agreement be assigned by St. Luke's Development Corporation to, and assumed by and St. Luke's Glendower LLC, the single purpose owner entity formed for the purpose of owning the development; and

WHEREAS, The Glendower Group, Inc. owns 100% of the stock of Glendower Whalley Redevelopment Corporation, a Connecticut stock corporation. Glendower Whalley Redevelopment Corporation owns 75% of the membership interest of Glendower SLDC Managing Member, LLC, which is the managing member of St. Luke's Glendower LLC. The remaining 25% of the membership interests of Glendower SLDC Managing Member, LLC is owned by St. Luke's Development Corporation. Glendower SLDC Managing Member LLC owns 100% of St. Luke's Glendower LLC; and

WHEREAS, this resolution authorizes The Glendower Group, Inc., as sole shareholder of Glendower Whalley Redevelopment Corporation, as a member of Glendower SLDC Managing Member, LLC, as managing member of St. Luke's Glendower LLC, to execute the Assignment and Assumption Agreement, in the form substantially similar as attached hereto as Exhibit A, and upon such other terms and conditions as the President determines to be in the best interests of The Glendower Group, Inc., and each of the affiliated entities set forth above.

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

1. The execution and delivery of the Assignment and Assumption Agreement, in form and substance substantially similar as set forth in Exhibit A attached hereto and upon such modified and/or addition terms and conditions as the President determines necessary and appropriate, by The Glendower Group, Inc., as sole shareholder of Glendower Whalley Redevelopment Corporation, as a member of Glendower SLDC Managing Member, LLC, as managing member of St. Luke's Glendower LLC, be

and hereby is authorized and directed, including the taking of any and all ancillary actions as the President determines necessary and appropriate; and

2. 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.

3. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of Directors present at a meeting duly called at which a quorum was present on December 21, 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 NUMBER GG 12-32/23-R

RESOLUTION AUTHORIZING THE PRESIDENT TO NEGOTIATE, EXECUTE, AND ENTER INTO A CONTRACT WITH TORTI GALLAS & PARTNERS, INC. FOR MASTER PLANNER TECHNICAL ASSISTANCE SERVICES FOR THE CHOICE NEIGHBORHOODS PLANNING GRANT FOR UNION SQUARE NEIGHBORHOOD AND TO ENTER INTO A CONTRACT IN THE AMOUNT NOT TO EXCEED \$625,000 COMMENCING JANUARY 8, 2024 THROUGH JANUARY 7, 2026 WITH THE OPTION(S) TO RENEW FOR THREE ONE-YEAR TERMS

WHEREAS, On April 4, 2023, the U.S. Department of Housing and Urban Development (HUD) issued a Notice of Funding Opportunity (NOFO) FR-6700-N-38 concerning the Choice Neighborhood Planning Initiative, with an application due date of June 6, 2023; and

WHEREAS, ECC/HANH and Glendower submitted a proposal to HUD and were subsequently awarded a Choice Neighborhood Initiative (CNI) Planning Grant; and

WHEREAS, Following consultations with HUD, Glendower issued Request For Qualifications (RFQ) “GG-23-RFQ-857” to solicit proposals for a Choice Neighborhood Planning Grant Master Planner; and

WHEREAS, On October 23, 2023, The Glendower Group issued RFQ #GG-23-RFQ-857 seeking a Master Planner for the development of a Choice Neighborhood Transformation Plan for the Union Square Neighborhood, and proposal responses were due by November 17, 2023; and

WHEREAS, Under HUD guidelines, the Master Planner, separate from the Lead Applicant (ECC/HANH) or Co-Applicant (Glendower), will lead the development of a comprehensive neighborhood revitalization plan in accordance with the HUD NOFO and grant agreement, providing technical assistance to Glendower in developing the Union Square/Robert T. Wolfe Transformation Plan; and

WHEREAS, The Master Planner will work in partnership with various parties, including governmental agencies, key community stakeholders, businesses, civic organization representatives, and residents of the target housing and neighborhood, to ensure accountability for implementation and sustained commitments; and

WHEREAS, In accordance with the RFQ solicitation criteria, a five-member scoring committee reviewed and scored the submissions from FHI Studio, Torti Gallas & Partners, BFJ Planners, and Newman Architects, determining that Torti Gallas & Partners, Inc. had submitted the most responsive proposal; and

WHEREAS, The Glendower Group, based on the review and evaluation, recommends the award of the contract for Master Planner to Torti Gallas & Partners, Inc. for a period of two-year, with the option(s) to renew for up to three one-year term, in an amount not to exceed \$625,000; and

WHEREAS, Pursuant to HUD’s Procurement Guidebook 7460.8, Torti Gallas & Partners, Inc.

was invited to enter fee negotiations to reach agreement on a fair and reasonable price, and Torti Gallas & Partners, Inc. submitted a best and final fee proposal for Union Square on December 19, 2023.

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

1. The contract with Torti Gallas & Partners, Inc. in an amount not to exceed \$ 625,000 for Master Planner technical assistance services for the Choice Neighborhood Planning Grant for the Union Square Neighborhood is hereby authorized for the period commencing January 8, 2024 through January 7, 2026 with an option to renew for three one-year terms.
2. 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 the foregoing including increasing the amount of the contract by up to ten percent without further board approval; and
3. The 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 December 21, 2023.

**Motion was made by Rafferty seconded by Draughn
Haley Vincent presented this resolution.**

Discussions:

The vote was as follows: All

Other Business:

None

At 4:17 PM, a Motion to adjourn was made by Director John Rafferty and seconded by Director Shenae Draughn.