

**MEETING MINUTES
THE GLENDOWER GROUP, INC.,
BOARD OF DIRECTORS' REGULAR BOARD MEETING
360 ORANGE STREET, NEW HAVEN, CT 06511
HELD ON THURSDAY, JUNE 24, 2021 AT 4:00 PM**

Board of Directors present included (conference call):

Shenae Draughn
Arthur Thomas
John Rafferty

Board of Directors not present included:

Others present included (conference call):

Christine Morgan	Catherine Hawthorne	Edward LaChance
Haley Vincent	Rainbow Lin	Yadira Vargas
Frank Emery	Christina Musante	Michael Southam
Latweeta Smyers	Rachel Gilroy	Jessica Rodriguez

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

The Regular Meeting of the Board of Directors of The Glendower Group, Inc. was called to order at 4:02 P.M.

Motion: Motion to approve the Thursday, March 25, 2021 Minutes was made by Director Rafferty and seconded by Director Thomas.

Vote: All in favor.

Resolved: March 25, 2021 Board Minutes were approved with no modifications.

Reviewed:

THE GLENDOWER GROUP, INC.

Resolution # 06-08/21-R

RESOLUTION RATIFYING AN EXCLUSIVE EIGHTEEN (18) MONTH OPTION TO PURCHASE AGREEMENT BETWEEN THE AUTHORITY D/B/A ELM CITY COMMUNITIES ("ECC") AND THE GLENDOWER GROUP, INC., ("GLENDOWER") WITH RESPECT TO REAL PROPERTY IDENTIFIED AS 34 LEVEL STREET, NEW HAVEN, CONNECTICUT, TO PERMIT GLENDOWER TO APPLY FOR, AMONG OTHER THINGS, HUD SECTION 202 SUPPORTIVE HOUSING FOR THE ELDERLY CAPITAL ADVANCE FUNDING

WHEREAS, this Resolution ratifying grant to Glendower or an instrumentality or affiliate of Glendower, to enter into an exclusive option agreement (the "Option Agreement") to purchase the 34 Level Street property; and

WHEREAS, the option is necessary to permit Glendower to apply to HUD for funding under the Section 202 Supportive Housing for the Elderly Program, as well as other possible funders; and

WHEREAS, the proposed term of the option is for eighteen (18) months; and

WHEREAS, the option may be terminated by ECC if HUD fails to award funding under the Section 202 Supportive Housing for the Elderly Program or HUD determines that the Property is environmentally unacceptable; and

WHEREAS, the proposed option payment by Glendower to ECC is \$1.00; and

WHEREAS, if Glendower decides to exercise its right to purchase 34 Level Street pursuant to the Option Agreement, the purchase price for the property will be \$1,170,000.00.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN, that:

1. The grant of an exclusive option agreement as described herein above by ECC to Glendower, to purchase 34 Level Street be and hereby is authorized; and
2. The President be and hereby is authorized and directed to execute and deliver an Option Agreement, and upon such other terms and conditions as the President, in consultation with legal counsel to ECC and Glendower, determines necessary and appropriate and in the best interests of ECC and Glendower; and
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 June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 06-09/21-R

**RESOLUTION RATIFYING THE SUBMISSION OF A 202 APPLICATION FOR
ELDERLY HOUSING AT 34 LEVEL STREET**

WHEREAS, as part of the West Rock redevelopment plan the Housing Authority of the City of New Haven purchased 34 Level Street on February 27, 2020; and

WHEREAS, the property is currently a vacant skilled nursing facility. The subject is comprised of a 43,339 square foot building, constructed on a 6.00-acre site, in New Haven, Connecticut. The improvements were built in 1958, and are in poor condition, with no functional utility for the current use. The property has been vacant since the nursing home was closed in 2010; and

WHEREAS, The redevelopment plan is to demolish the existing building(s) and redevelop the subject property as a 51 unit elderly development that will allow for the elderly to live independently even as residents may require more assistance with activities of daily living. Through this redevelopment Glendower is planning to construct a 51-unit HUD 202 Elderly Housing Development with the following characteristics:

- Housing that is physically designed to promote the long-term wellness of elderly persons and allow them to age in place; and
- Provision of a robust package of services that support the health and social well-being of elderly persons; and
- The leverage of Capital Advance funds with other financing sources to maximize the number of units created per dollar of HUD funding; and

WHEREAS, the submission of a 202 Supportive Housing for the Elderly Program application to the US Department of Housing and Urban Development that was submitted on May 26, 2021. The proposed use of \$3,000,000 in MTW costs will leverage in excess of \$15,000,000 of non-HANH funds. This is a leverage ratio of 5:1. The total development costs for this proposed 51-unit development is \$18,717,225. In addition to the requested MTW funds of up to \$3,000,000, sources include \$4,052,688 in HUD 202 Capital Advance funds, \$6,922,300 in 4% LIHTC equity, \$3,547,237 in private lending, and \$25,000 in owner equity; and

WHEREAS, Glendower is seeking ratification to the submission of 202 Supportive Housing for the Elderly Program application to the US Department of Housing and Urban Development that is due May 26, 2021.

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

1. The ratification of the application submission to the US Department of Housing and Urban Development is hereby authorized.
2. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary action to fulfill the foregoing purposes and the purposes of this Resolution.
3. This 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 June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

RESOLUTION NUMBER GG 06-10/21-R

**RESOLUTION AUTHOTIZING THE FIFTH YEAR OPTION CONTRACT
EXTENSION WITH AR CONSULTING FOR CODE COMPLIANCE SERVICES
FOR A PERIOD COMMENCING AUGUST 1, 2021 THROUGH JULY 31, 2022**

WHEREAS, The Glendower Group, Inc., having been named developer for the Farnam Courts Phase II, CB Motley, Valley Townhouses, McQueeney, and Winslow Celentano redevelopments and requires assistance in the monitoring of Code Compliance; and

WHEREAS, on August 2, 2016, Glendower issued GG-17-IFB-120 for Code Compliance Services at Farnam Courts Phase II, CB Motley, Valley Townhouses, McQueeney, and Winslow Celentano; and

WHEREAS, one proposal was received by the April 25, 2017 submission deadline from AR Consulting. The proposal was deemed responsive and responsible in the amount of \$154,000.00; and

WHEREAS, AR Consulting provided The Glendower Group, Inc. with a bid for the Scope of Work requested including Code Compliance Review of 40% and 90% drawings for the construction for Farnam Courts Phase II, CB Motley, Valley Townhouses, McQueeney, and Winslow Celentano; and

WHEREAS, Resolution Number GG 07-34/17-R authorized The Glendower Group, Inc. and/or its affiliates to enter into a one year contract with an option to renew for four additional years based on need and satisfaction with AR Consulting for Code Compliance Services for a not to exceed amount of \$154,000.00 for a period commencing August 1, 2017 through July 31, 2018; and

WHEREAS, Resolution Number GG 07-37/18-R authorized to second year option for time only for a period of one additional year commencing August 1, 2018 to July 31, 2019; and

WHEREAS, Resolution Number GG 08-13/19-R authorized ratification for a third-year option commencing August 1, 2019 to July 31, 2020 for no additional monies; and

WHEREAS, Resolution Number GG 08-17/20-R authorized ratification for a fourth-year option commencing August 1, 2020, to July 31, 2021, for no additional monies as the contract was not fully expended. To date, the contract amount expended was \$5,460. Originally the forecasted projects in the pipeline, consisting of over ten (10) projects. Of the ten (10) projects five (5) projects we're actively being worked on; and

WHEREAS, this resolution is seeking authorization to exercise the fifth-year option to extend the contract from August 1, 2021 to July 31, 2022, for no additional monies as the contract has not been fully expended; and

WHEREAS, this will be the final amendment to this contract. Per HUD guidelines contracts cannot exceed five years.

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

4. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary to fulfill the foregoing purposes of this Resolution, including but not limited to entering into a fifth and final year contract with AR consulting for time only beginning August 1, 2021 to July 31, 2022 with no additional funding.
5. This 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 June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 06-11/21-R

RESOLUTION RATIFYING GLENDOWER COMMITMENT IN THE AMOUNT OF \$25,000.00 FOR THE 34 LEVEL STREET HUD 202 ELDERLY HOUSING DEVELOPMENT

WHEREAS, to further the goals of the West Rock redevelopment plan the Housing Authority of the City of New Haven purchased 34 Level Street on February 27, 2020; and

WHEREAS, the property is currently a vacant skilled nursing facility. The subject is comprised of a 43,339 square foot building, constructed on a 6.00-acre site, in New Haven, Connecticut. The improvements were built in 1958, and are in very poor condition, with no functional utility for the current use. The property has been vacant since the nursing home was closed in 2010; and

WHEREAS, the redevelopment plan is to demolish the existing building(s) and redevelop the subject property as a 51 unit elderly development that will allow for the elderly to live independently even as residents may require more assistance with activities of daily living. Through this redevelopment Glendower is planning to construct a 51-unit HUD 202 Elderly Housing Development with the following characteristics:

- Housing that is physically designed to promote the long-term wellness of elderly persons and allow them to age in place; and
- Provision of a robust package of services that support the health and social well-being of elderly persons; and
- The leverage of Capital Advance funds with other financing sources to maximize the number of units created per dollar of HUD funding; and

WHEREAS, Glendower is seeking ratification to the submission of 202 Supportive Housing for the Elderly Program application to the US Department of Housing and Urban Development that was submitted May 26, 2021; and

WHEREAS, the total development costs for this proposed 51-unit development is \$18,717,225. In addition to the requested MTW funds of up to \$3,000,000, sources include \$4,052,688 in HUD 202 Capital Advance funds, \$6,922,300 in 4% LIHTC equity, \$3,547,237 in private lending, and \$25,000 in owner equity. The proposed use of \$3,000,000 in MTW costs will leverage in excess of \$15,000,000 of non-HANH funds. This is a leverage ratio of 5:1; and

WHEREAS, the HUD 202 guidelines require a minimum \$25,000 contribution from the property owner. The owner it's the Glendower Group, Inc., since only non-profit 501 (C) 3 corps are allowed to apply; and

WHEREAS, should Glendower be successful in obtaining award for the Elderly Program Glendower's contribution shall be in the amount of up to \$25,000.00.

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

1. The firm commitment of \$25,000.00 for the 34 Level Street Elderly Development project is hereby confirmed and acknowledged.
2. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary action to fulfill the foregoing purposes and the purposes of this Resolution.
3. This 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 June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 06-12/21-R

RESOLUTION TO APPOINT JOHN RAFFERTY TO THE BOARD OF DIRECTORS OF GLENDOWER WILMOT RESIDENTIAL REDEVELOPMENT CORPORATION, AN AFFILIATED ENTITY OF THE GLENDOWER GROUP, INC.

WHEREAS, The Glendower Group, Inc. ("Glendower") is a non-profit instrumentality of the Housing Authority of the City of New Haven (the "Authority"), whose purpose is to undertake certain development activities beneficial to the Authority, the residents of the Authority, and the residents of the City of New Haven; and

WHEREAS, Glendower Wilmot Residential Redevelopment Corporation (the "Redevelopment Corporation"), is an affiliated entity of The Glendower Group, Inc., and The Glendower Group, Inc., is the sole shareholder of the Redevelopment Corporation; and

WHEREAS, Article III of the Bylaws of the Redevelopment Corporation provide that The Glendower Group, Inc., shall appoint all member of the Board of Directors of the Redevelopment Corporation; and

WHEREAS, the Board of Directors of The Glendower Group has determined that it is in the best interests of both The Glendower group and the Redevelopment Corporation to appoint John Rafferty, an employee of the Authority, to the Board of Directors of the Redevelopment Corporation for a three-year term.

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

1. The Board of Directors of the Glendower Group, Inc., hereby appoints John Rafferty to the Board of Directors of the Redevelopment Corporation for a term expiring on the earlier to occur of (i) three (3) years from the date of this resolution or (ii) the date on which John Rafferty is no longer employed by the Authority, whether by termination, resignation, or administrative leave; and
2. This resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Board of Directors of Glendower present at a meeting duly called at which a quorum was present throughout on June 24, 2021.

**Motion was made by Thomas seconded by Rafferty
Ed LaChance presented this resolution.**

Discussions:

The vote was as follows: All

**RESOLUTIONS
OF THE
BOARD OF DIRECTORS OF
THE GLENDOWER GROUP, INC.,
MANAGER MEMBER OF GLENDOWER WILMOT, LLC**

The Board of Directors of The Glendower Group, Inc., a Connecticut non-stock corporation, with a principal place of business located at 360 Orange Street, New Haven, Connecticut 06511, (“**Manager Member**”), do hereby consent to and take the following actions by Manager Member, on behalf of itself and as the Manager Member of Glendower Wilmot, LLC, a Connecticut limited liability company (“**Owner**”), at a meeting duly called at which a quorum was present (these “**Resolutions**”):

WHEREAS, Owner is the owner of the commercial condominium unit (the "Unit") identified as the Commercial Unit located in the real property identified as 122 Wilmot Road, New Haven, CT 06515 (the "Property"); and

WHEREAS, as the Owner of the Unit, Owner is also a member of the condominium association Wilmot Crossing of West Rock Condominium, Inc. (the "Association"); and

WHEREAS, as a member of the Association, pursuant to the terms and conditions of that certain Declaration of Condominium by Glendower Wilmot Road Residential LLC, dated April 4, 2014 (as amended) and recorded on the land records of the City of New Haven in Volume 9137 Page 1, the roof of the building located on the Property is a common element owned by all of the unit owners in common with each other; and

WHEREAS, the Association intends to authorize and permit the renovation or retrofit of the Property to install renewable energy systems at the Property, which installation will be fixed to the Property (the "Project"); and

WHEREAS, the Association has applied to CEFIA Holdings LLC (the "Lender"), an affiliate of the Connecticut Green Bank, for financing for the Project through a solar power purchase agreement (the “PPA”) and associated system site lease with a nominal value of \$1.00 (the “PPA Obligation”); and

WHEREAS, Owner intends to consent to the renovation or retrofit of the Property and the financing of the Project by the Association as aforesaid.

BE IT RESOLVED: that Owner hereby consents to the renovation and retrofit of the Property, including the financing of the Project as set forth in the recitals hereinabove, including that the Association obtain the PPA Obligation pursuant to, and upon the terms and conditions contained in the PPA.

BE IT FURTHER RESOLVED: that Shenae Draughn, as President of Manager Member, as Manager Member Owner, acting alone, be and hereby is authorized and empowered and directed to do all things that may be necessary or appropriate to consent to the undertaking and consummation of the PPA

Obligation by the Association, including the execution of the PPA and all such other security agreements, instruments, documents and other agreements, and grant any security interests and liens in any of the assets of Owner, as the Lender shall reasonably require, with all such additional terms and conditions as such officer shall determine to be necessary, useful or required in furtherance of or in order to give effect to the purpose or intent of the resolutions set forth herein; and

BE IT FURTHER RESOLVED: that any acts of Shenae Draughn, as President of Manager Member, as Manager Member of Owner, acting alone or on behalf of Owner, taken prior to the date hereof which would have been authorized by the foregoing resolutions, be, and they hereby are, individually and collectively ratified, confirmed, adopted and approved.

The undersigned further certifies that there is no provision in (a) Certificate/Article of Incorporation and bylaws of Manager Member, or (b) Certificate of Organization and Amended and Restated Operating Agreement of Owner, as amended to date, limiting the power of the Board of Directors of Manager Member to pass the foregoing resolution and that the same is in conformity with the provisions of said instruments.

I hereby certify that I am the Secretary of The Glendower group, Inc., and the foregoing resolutions were adopted at a meeting duly called at which a quorum was present on June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 06-14/21-R

**OMNIBUS RESOLUTION OF
THE GLENDOWER GROUP, INC.**

The Board of Directors of The Glendower Group, Inc. (the "Corporation"), a Connecticut non-stock corporation with an office located at 360 Orange Street, New Haven, Connecticut, at a meeting duly called at which a quorum was present, do hereby take the following actions:

WHEREAS, the Corporation is the sole shareholder of (a) Glendower Wilmot Residential Redevelopment Corporation, (b) Glendower Ribicoff Redevelopment Corporation, and (c) Glendower Ribicoff Four Redevelopment Corporation; and

WHEREAS, Glendower Wilmot Residential Redevelopment Corporation is the manager member of Glendower Wilmot Road Residential, LLC; and

WHEREAS, Glendower Ribicoff Redevelopment Corporation is the managing member of Glendower Ribicoff, LLC; and

WHEREAS, Glendower Ribicoff Four Redevelopment Corporation is the managing member of Glendower Ribicoff four, LLC; and

WHEREAS, each of the forgoing have or intend to adopt the resolutions attached hereto as Exhibits 1-3; and

WHEREAS, Glendower desires to consent to and authorize the adoption of such resolutions by each of (a) Glendower Wilmot Residential Redevelopment Corporation, (b) Glendower Ribicoff Redevelopment Corporation, and (c) Glendower Ribicoff Four Redevelopment Corporation.

NOW, THEREFOR, BE IT HEREBY RESOLVED THAT the adoption of the resolutions attached hereto as Exhibits 1-3 by each of (a) Glendower Wilmot Residential Redevelopment Corporation, (b) Glendower Ribicoff Redevelopment Corporation, and (c) Glendower Ribicoff Four Redevelopment Corporation be and hereby is authorized and directed.

I hereby certify that the above resolutions were adopted by a majority of the members of the Board of Directors at a meeting duly called at which a quorum was present on June 24, 2021.

Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.

Discussions:

The vote was as follows: All

Other Business:

None

At 4:26 pm, a Motion to adjourn was made by Director John Rafferty and seconded by Director Arthur Thomas.