

GDC Board of Directors
Open Meeting
(Virtual Zoom)
Thursday, July 14, 2022
7:45 pm

Board Members Present: Bilyeu, Brodd, James, Lambert, Luly, McKinley, Mortimer, Whipple

Excused Absences: Hess

Others in Attendance:

Eldon Ralph, General Manager

Deanna Washington, Director of Member Services

Joe Perry, Director of Finance

Thomas Williams, Director of Technical Services

Jim Morris, Director of Maintenance

Dave Benack, Audit Committee

Kyla Hanington and Daniel Hamlin

Scott Legendre

Barbara Stevens

President Brodd called the meeting to order at 7:46 pm.

1. Approval of Agenda

Motion: To approve the agenda as presented.

Moved: James

Seconded: Bilyeu

Carried: 8-0

2. Visitors (Comment Period)

None

3. For Action or Discussion

3a. Approve Minutes of the Open Meeting Held on June 2, 2022- (Attachment #1)

Motion: I move that the Board of Directors approve the minutes of the Open Meeting held on June 2, 2022 as presented.

Moved: James

Seconded: McKinley

Carried: 8-0

3b. Review 2022 First Quarter Financial Statements - (Attachment #2)

GDC's 2022 First Quarter Financial Statements were submitted as Attachment #2 for review. Joe Perry, GHI's Finance Director, presented them and answered questions.

3c. Board Resolution for Signatures on Bank Documents - (Attachments #3a-3b)

GDC has the following account with the National Cooperative Bank (NCB):

- Greenbelt Development Corporation General Checking Account

GDC has the following accounts with Greenbelt Federal Credit Union (GFCU):

- Greenbelt Development Corporation Tenant Security Deposit Checking and Savings Accounts

Both NCB and GFCU require corporate authorization resolutions to be executed.

Attachment #3a is a copy of the resolution for the National-Cooperative Bank account and Attachment #3b is a copy of the resolution for Greenbelt Federal Credit Union accounts. The Board is requested to approve these resolutions. It is necessary for the Board President to sign the resolutions and for each copy to be witnessed by the Board Secretary.

This item is on the agenda for discussion and action.

Motion #1: I move that the Board of Directors adopt the National Cooperative Bank corporate authorization resolution as presented on July 14, 2022, and authorize the following individuals as signers: Stefan Brodd, President; Chuck Hess, Treasurer; Eldon Ralph, General Manager; Joseph Perry, Jr., Director of Finance, and specify that no fewer than two (2) of the specimen signatures shall be required for actions on this account.

Moved: McKinley

Seconded: Luly

Carried: 8-0

Motion #2: I move that the Board of Directors adopt the Greenbelt Federal Credit Union corporate authorization resolution as presented on July 14, 2022, and authorize the following individuals as signers: Stefan Brodd, President; Chuck Hess, Treasurer; Eldon Ralph, General Manager; Joseph Perry, Jr., Director of Finance, and specify that no fewer than two (2) of the specimen signatures shall be required for actions on this account.

Moved: Bilyeu

Seconded: Luly

Carried: 8-0

Motion: To adjourn.

Moved: McKinley

Seconded: Bilyeu

Carried: 8-0

The meeting adjourned at 7:57 pm.

Ed James
Secretary