

Minutes
GREENBELT DEVELOPMENT CORPORATION
August 15, 2019

Board Members Present: Brodd, Holland, James, Jones, Ready and Socrates

Excused Absences: Hess, Skolnik, Watkins

Others in Attendance:

Eldon Ralph, General Manager	Terri Dunahay
Tom Sporney, Assistant General Manager	Joe O'Brien
Joe Perry, Director of Finance	Melissa Thompson
Carol Griffith, Audit Committee Chair	Lesley Kash
Lindsay McAndrew, Audit Committee	John Francis
Joyce Campbell, Audit Committee	Gregor Passchemer
Trina Eaddy, Prospective Member	H. Dwayne Taylor, Realty 1
Sue Zwicker	Tiffany Perry
Melissa Mackey	Ben Fischler
Ellen & Jess Holder	Altoria Ross, Recording Secretary

President Skolnik called the meeting to order at 7:45 p.m.

1. Approval of Agenda

Motion: To approve the agenda.

Moved: James

Seconded: Socrates

Carried: 6-0

2. Visitors (Comment Period)

None

3. For Action or Discussion

3a. Approve Minutes of Open Session Meeting Held on July 11, 2019

Motion: I move that the Board of Directors approve the minutes of the Open Session Meeting that was held on July 11, 2019 as presented.

Moved: James

Seconded: Ready

Carried: 5-0-1

Abstained: Socrates

3b. Review 2019 2nd quarter Financial Statements

Joe Perry, GHI's Finance Director, presented the GDC's 2019 2nd quarter financial statements included as Attachment #2. He also answered Board members' questions.

3c. Interest from Realtor in Marketing Parkway Apartments

Mr. Cameron Manesh, the President of Ideal Realty Group has asked whether the Board is interested in selling Parkway Apartments and if so, he is very interested in being hired to sell the property. Mr. Manesh stated that the Ideal Realty Group is currently selling the Lawrence

Apartments and recently obtained a sales' agreement for Greenbelt Park (42 units) at \$124K per unit. Attachment #3. is Ideal Realty's brochure.

The Board determined that it is not interested in selling the apartments and directed the General Manager to relay that message to the realtor.

Motion: To adjourn.

Moved: James

Seconded: Ready

Carried: 6-0

The meeting adjourned at 7:52 p.m.

Ed James
Secretary