

Minutes
Board of Directors
GHI Special Open Session
October 6, 2016

In Attendance: Brodd, Holland, James, Jones, Skolnik

Excused Absence: Hess, Novinski

Absent: Marcavitch

Other Attendees:

Eldon Ralph, General Manager

Joe Perry, Director of Finance

Joan Krob, Director of Member Services

Molly Lester, Audit Committee Member

Henry Haslinger, Audit Committee Member

Monica Johnson, Recording Secretary

President Skolnik called the meeting to order at 6:30 p.m.

1. Vote to Conduct the Executive Session Meeting

Motion: I move that the Board of Directors adjourn this open session meeting for the purpose of meeting in executive session to discuss the following issues:

- 1) member financial delinquency matters,**
- 2) the terms or conditions of business transactions, including contracts, which if disclosed publicly, could adversely affect the economic interests of the cooperative, and**
- 3) a matter in which the privacy or reputation of a member should be protected.**

Authority for this executive session is derived from Subtitle 6b. of the Maryland Cooperative Housing Corporation Act, § 5-6B-19 “Meetings of cooperative housing corporation open to members of corporation or their agents.”

Moved: James

Seconded: Jones

Carried: 5-0

The meeting adjourned at 6:30 p.m.

Ed James
Secretary