

Minutes
GREENBELT DEVELOPMENT CORPORATION
November 17, 2016

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

Excused Absence: Novinski

Absent: Marcavitch

Other Attendees:

Tom Sporney, Director of Homes
Improvement Program

Joe Perry, Director of Finance

Joan Krob, Director of Member Services

Maesha McNeill, Human Resource Manager

Joe Wiehagan, Project Manager – Homes
Improvement Program

Molly Lester, Audit Committee Member

Henry Haslinger, Audit Committee Member

Dianne Wilkerson

Mary Ernsberger

Anna Socrates

Monica Johnson, Recording Secretary

President Skolnik called the meeting to order at 7:33 p.m.

1. Approval of Agenda

Motion: To approve the agenda.

Moved: James

Seconded: Hess

Carried: 7-0

2. Board Approval of National Coop Bank Account Application and Banking
Agreements

The Board of Directors approved the transfer of its operating bank accounts from North State Bank to National Cooperative Bank (NCB) at its July 21, 2016 meeting. Attachment #2 consists of the documents needed to open the accounts at NCB. GDC will have the following accounts at NCB:

- Greenbelt Development Corporation General Checking
- Greenbelt Tenant Security Account

The Board is asked to approve the business deposit application and all agreements. Once approved, the necessary accounts will be established with NCB and the signature cards and corporate resolutions will be provided.

Motion #1: I move that the Board of Directors approve the National Cooperative Bank Business Deposit Account application as presented on November 17, 2016, and authorize the following individuals as signers: Steve Skolnik, President; Charles Hess, Sr., Treasurer; Eldon Ralph, General Manager; Joseph Perry, Jr., Director of Finance; Joan Krob, Director of Member Services.

Moved: Hess

Seconded: James

Carried: 6-0-1

Abstained: McFadden

Motion #2: I move that the Board of Directors approve the National Cooperative Bank Certified Commercial Internet Banking Resolution as presented on November 17, 2016, and authorize the following individuals as authorized persons: Steve Skolnik, President; Charles Hess, Sr., Treasurer; Eldon Ralph, General Manager; Joseph Perry, Jr., Director, Finance; Joan Krob, Director, Member Services.

Moved: Hess

Seconded: James

Carried: 6-0-1

Abstained: McFadden

Motion #3: I move that the Board of Directors approve the National Cooperative Bank Treasury 24/7 Internet Banking and Enrollment Agreement as presented on November 17, 2016, and authorize the General Manager to enter it on behalf of Greenbelt Homes, Inc.

Moved: Hess

Seconded: James

Carried: 6-0-1

Abstained: McFadden

Motion #4: I move that the Board of Directors approve the National Cooperative Bank Automated Clearing House Service Agreement as presented on November 17, 2016, and authorize the General Manager to enter it on behalf of Greenbelt Homes, Inc.

Moved: Hess

Seconded: Jones

Carried: 6-0-1

Abstained: McFadden

3. Review 3rd Quarter Financial Statements

Perry, Director of Finance gave an overview on the 3rd Quarter Financial Statements for GDC.

Motion: To adjourn.

Moved: Hess

Seconded: McFadden

Carried: 7-0

The meeting adjourned at 7:45 p.m.

Ed James
Secretary