

ENTRYWAY, INC.
BOARD OF DIRECTORS
MEETING MINUTES
OCTOBER 14, 2019

The meeting for the Board of Directors of the Entryway, Inc. was called on **October 14, 2019** at 4:30 pm with the following members present Mayor Jerry Peluso, Monica Remmy, Director and William A. Kreutzjans, Jr., Director. Thomas Guidugli, President, Thomas Fisher, Attorney and Gina Schneider; were also present. Dennis Elrod from Atkins & Elrod was also in attendance.

William A. Kreutzjans, Jr., Director called the meeting to order and took attendance.

Old Business

The first item on the agenda was adoption of the meeting minutes from the December 13, 2018 Board Meeting.

After no discussion the following action was taken:

MOTION: Mayor Jerry Peluso made a motion to adopt the December 13, 2018 Board Meeting minutes and Monica Remmy seconded the motion.

AYES: Mayor Jerry Peluso, Monica Remmy and William A. Kreutzjans, Jr.

NAYES: None. Motion carried.

New Business

Resolution 2019-01 - Authorizing and Directing Thomas L. Guidugli, President, to Execute all Documents Required to Effectuate Purchase of Properties Located at 836, 838, 840, 842, 844 and 846 Ann Street, Newport, Kentucky, said Properties to be Purchase from Newport Millennium Housing Corporation III for their appraised value of \$56,500.

Per William A. Kreutzjans, Jr.'s request Tom Guidugli explained the Resolution(s) for Entryway in relation to the 800 Block of Ann Street Homeownership Project and the need to transfer said properties to Entryway because this is a CHDO project. The properties would be purchased by Entryway and the money to complete the houses would be loaned to Entryway from Newport Millennium Housing Corporation III along with the money committed to the project from the HOME Consortium. After the homes are sold, the loan would be repaid.

Resolution 2019-02 - Authorizing Entryway, Inc. to Borrow Funds from Newport Millennium Housing Corporation III (NMHC III) Said Funds to be Used as Interim Financing for Construction of Four Single Family Homes Located at 838,842,844 and 846 Ann Street, Newport, Kentucky Said Loan not to Exceed \$861,514.00.

Resolution 2019-03 - Authorizing and Directing Thomas L. Guidugli, President, to Execute All Documents Required to Make Application to the Northern Kentucky Home Consortium for Funds to be used to Construct Four New Homes to be Located on Properties Now Known as 838, 842, 844 and 846 Ann Street, Newport, Kentucky.

A question was presented to Tom Guidugli in regards to the design for the four new houses and how they all look similar. Tom explained that the type of house was best to use for the lot sizes and that all of them will have some differences/options. This also falls in line with many streets throughout Newport that have several houses in a row that look similar.

Resolution 2019-04 - Authorizing Certain Officers on Behalf of Entryway Inc., to Execute Deeds, Agreements and Documents for the Sale of Homeownership Units.

Resolution 2019-05 - Authorizing Entryway, Inc. to Borrow Funds in the Amount of \$41,098.85 by Amending the Existing \$120,000 Loan from Newport Millennium Housing Corporation III for Construction Costs Associated with the Homeownership Developments Consisting of the Properties Located at 71 Parkview Avenue and 715 Saratoga Street.

Tom Fisher explained that this was an amendment to the original \$120,000.00 loan because the original plan was to sell one house and use the proceeds to complete the other, but due to some delays in the SHPO review this will likely not happen.

Resolution 2019-06

Authorizing an Amendment to the Consulting Agreement Between Entryway, Inc. and Newport Millennium Housing Corporation III.

This was to extend the termination date since the original Consulting Agreement's termination date had expired. The Work Order 5 is specific to the 800 Block of Ann Street Buena Vista New Addition Project and that NMHC III will provide affordable housing development experience and staff support to Entryway, Inc.

After no discussion the following action was taken:

MOTION: Mayor Jerry Peluso made a motion to adopt **Resolution 2019-01, 2019-02, 2019-03, 2019-04, 2019-05 and 2019-06** and Monica Remmy seconded the motion.

AYES: Mayor Jerry Peluso, Monica Remmy and William A. Kreutzjans, Jr.

NAYES: None. Motion carried.

Public Comments

No one from the Public attended.

Other Business

None

Executive Session

None

Adjourn

There being no further business before the Board the following action was taken:

MOTION: Monica Remmy made a motion to adjourn and the motion was seconded by Mayor Jerry Peluso.

AYES: Mayor Jerry Peluso, Monica Remmy and William A. Kreutzjans, Jr.

NAYES: None. Motion carried.

The Board adjourned at approximately 4:42 pm.

These minutes are duly adopted this 22nd day of August, 2022

William A. Kreutzjans, Chairperson

Thomas L. Guidugli Sr., President