

**NEWPORT MILLENNIUM HOUSING CORPORATION III**  
**BOARD OF COMMISSIONERS**  
**MEETING MINUTES**  
**JULY 11, 2022**

The monthly meeting for the **Board of Directors of the Newport Millennium Housing Corporation III** was called on **July 11, 2022 at 5:39 p.m.** with the following members present; Michael Chalk, Richard Buechel Jr., Joseph Mumper, Carolyn Duff and Mayor Thomas L. Guidugli, Jr. Thomas L. Guidugli Sr., Executive Director, Tracie Joyner, Deputy Director, Ron Raw, Finance Director, Tom Fisher, Attorney and Dennis Elrod from Atkins-Elrod & Associates was also present.

Michael Chalk called the meeting to order and took attendance.

**OLD BUSINESS**

The first item on the agenda was adoption of the meeting minutes from the **May 9, 2022 Board Meeting**. The following action was taken:

**MOTION:** Richard Buechel Jr., made a motion to adopt the **May 9, 2022 Board Meeting minutes** and Carolyn Duff seconded the motion.

**AYES:** Michael Chalk, Richard Buechel Jr., Joseph Mumper, Carolyn Duff and Mayor Thomas L. Guidugli, Jr.

**NAYES:** None. Motion carried.

**NEW BUSINESS**

**FOR DISCUSSION: Our current Burn-off Provision and Anti-Speculation Provision in the Homeownership Manual for current and future developments.**

*This provision is currently part of the Homeownership Manual and has been implemented for past developments. Due to the current state of the real estate market, we want to avoid anyone taking advantage of this program for profit. We feel it will be necessary to implement this provision for future projects. The Board acknowledged and agreed.*

**Construction Project Manager's Report**

Reviewed by Board members and there was no action taken.

**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:** Richard Buechel, Jr., made a motion to **adjourn the NMHC III Board Meeting** and Carolyn Duff, seconded the motion.

**AYES:** Michael Chalk, Richard Buechel Jr., Joseph Mumper, Carolyn Duff and Mayor Thomas L. Guidugli, Jr.

**NAYES:** None. Motion carried.

**The Board adjourned at approximately 5:48 p.m.**

These minutes are duly adopted on this 12<sup>th</sup> day of September 2022.

---

Michael Chalk, Chairperson

---

Thomas L. Guidugli Sr., President