

May 21, 2014

**The Directors of Directors held its regular meeting on Wednesday,
May 21, 2014**

**In the Forand Manor Conference Room – at 3:00 PM for the following
reasons:**

I. Roll Call

**II. Approval of Minutes of the meeting of September 18, 2013 &
Special Meeting Minutes of Sept.25th, 2013**

III. Potential Additional Units discussion and possible approval

IV. Director's Report

A. Monthly Update

B. Financial Report

V. Adjourn

**A portion of this meeting may be held in Executive Session pursuant
to
42-46-4 and 42-46-5(A) of the General Laws of the state of Rhode
Island.**

The meeting was called to order at 2:50 pm by Executive Director Sullivan.

Upon a Roll Call, those “Present” and “Absent” were as follows:

Present

Absent

Gidgett Grivers, Vice President

Kristin Rojas, President

Leslie Estrada, Director

Gladys Burns, President

Sandra Cano, Business Director

Tina Sullivan, Executive Director

Paula Llera-Delgado, Executive Administrative Assistant

Alberto DeBurgo, FSS Director

Minutes to Prior Meetings: September 18, 2013 & Special Meeting

Minutes of Sept.25th, 2013

Executive Director Sullivan asked for comments or concerns pertaining to the previous meeting minutes. There being no questions Vice President, Givers made a motion to accept the minutes as written. A second to the motion was made by President, Kristin Rojas and passed by all present.

Potential Additional Units discussion and possible approval

Executive Director, Sullivan explained that Barbara Sokoloff is in the process of designing a plan of action for our Non-Profit, would like approval to move forward with the plan of action and have Barbara continue working on that plan. The Board of Directors anonymously agreed that it was in the best interest to continue looking for ways to generate funds for the non-profit, updates to follow. No vote needed at this time.

Executive Director Sullivan asked the board for confirmation to continue the search in acquiring multi properties in the city in order for Affordable Housing to increase and generate revenue in the future. The Board of Directors agreed to continue the search for properties, and look forward to the future of generating more income for Affordable Housing Corp.

Director's Report to the Directors

Executive Director, Sullivan explained that there was one vacant affordable unit for the past 2 months, and since last month the unit was rented to a local homeless family.

Executive Director Tina Sullivan asked if there were any questions regarding the Directors report, and The Affordable Housing Report provided by Susan Levasseur, Public Housing Manager, there being no questions from the Board at this time the Executive Director continued on with the financial portion.

Financial Report

Executive Director Tina Sullivan continues to meet with the Fee Accountant on a monthly basis, and everything is running smoothly.

There being no questions or concerns at this time Executive Director Sullivan asked for a motion to approve the Directors Report, and the Financial Report. A motion was made by Vice President Grivers, and seconded by President Rojas and passed by all present.

There being no further business to come before the Board of Directors, a motion was made by Director Estrada, and seconded by, President Rojas to adjourn the meeting at 3:00pm. The motion was carried by all.