

Munipro Inc.
Board of Directors Meeting
MINUTES
September 13, 2012

Present: Jeff McCann, Gay Perotto, Rick Pellegrino, Pattie Anthony

Excused: Ralph DeStephano, Ray DiRaddo, Robert Koegel

1. Call to Order – J. McCann called the meeting to order at 10:07 a.m.
2. Approval of Previous Minutes – June 13, 2012

There was a motion to approve the minutes from the March 15, 2012 meeting:

Motion:	G. Perotto	Second: J. McCann
Ayes: 2	Nays: 0	Motion carried.

Recess for Committees: 10:10 a.m.

Reconvene Board Meeting: 10:22 a.m.

3. Finance and Audit Committee Report

R. Pellegrino updated the Board on GedPro's financials. Although GedPro currently has positive cash flow, it is suggested that Munipro extend a line of credit to keep GedPro's financial standing positive at year-end and into 2013. It was determined that the board would act on this at a later date, if needed.

4. Governance Committee Report – no report

5. Report from Management

- a. Paddy Creek Circle/CAM Charges

We are continuing to facilitate the maintenance/repair of Paddy Creek Circle. Tenants/property owners have met and are in general agreement. We have been having a difficult time getting signed agreements back. Work is scheduled for this season. Munipro is also working to have one light pole, which was never connected, connected.

- b. Property owners/tenants would like additional signage at the site to promote their business. R. Koegel has informed them that Munipro is agreeable to that and is willing to be the applicant before the Zoning Board – once a design plan and payment terms have been agreed upon by all parties.

6. New Business

a. By-laws

As part of preparing the financials for the I-90 determination letter, by-laws were reviewed and it is suggested that all board members review the current by-laws and consider whether updating may be needed. Specific areas that may need addressing are references to open meeting laws, website postings, etc. All board members were given copy of current by-laws as well as a copy of GedPro's which were recently amended.

7. Future meetings: December 13, 2012 – 10:00 a.m.

8. Adjournment – with no further business to come before this board, there was a motion to adjourn:

Motion: J. McCann

Second: G. Perotto

Ayes: 2

Nays: 0

Motion carried.

Meeting adjourned at 10:30 a.m.