

**Town of Waterford Capital Resource Corporation
Minutes of March 27, 2018 Meeting**

The meeting was called to order at 6:36 p.m. by Chairman John Lawler. In attendance were the following: Board Members David Ball, J. Christopher Callaghan and William Coutu. Also present was Donald W. Boyajian, Counsel.

The first order of business discussed was the motion to accept the draft minutes of the December 5, 2017 meeting as the official minutes of that meeting. That motion was made by David Ball and seconded by J. Christopher Callaghan and passed 4 to 0.

The next matters discussed were the 2017 Balance Sheet and Profit & Loss Statement as well as the Balance Sheet and Profit & Loss Statement for the period January 1, 2018 – March 27, 2018. After some discussion among the Board members, a motion was put forward by J. Christopher Callaghan to approve the financial materials as presented. Said motion was seconded by David Ball and passed 4 to 0.

Additional discussion regarding delinquent loans owed to the Capital Resource Corporation was held between Board members and Counsel. Attorney Boyajian will research the loans currently classified as delinquent and report back to the Board.

The Board unanimously moved to adjourn the meeting at 6:55 p.m.