### RIPPOWAM CORPORATION

# Special Meeting Minutes of the Board of Directors January 6, 2022

The Special Meeting of the Board of Directors of the Rippowam Corporation (the "Corporation") was held on a remote connection meeting platform- Zoom on Thursday, January 6, 2022. The meeting was called to order at 5:33 p.m.

**Attendees** 

Board Members: Rich Ostuw Absent: Bianca Shinn-Desras

Ronice Latta Courtney Nelthropp

COC Board Members: Susan Rutz

Lester McKoy

Sheila Williams-Brown

Staff: Vin Tufo

Jon Gottlieb Lisa Reynolds Jackie Figueroa Jamie Perna Sam Feda Megan Shutes Jan Tantimonico Christine Young Chris Warren

## 1. Approval of Previous Meeting Minutes

Meeting Minutes of December 8, 2021, were approved unanimously on a motion by Director Latta, seconded by Director Ostuw.

#### 2. Oak Park Plan Update

Mr. Gottlieb reviewed and provided an update on the Oak Park development options.

#### 3. Resolutions -

- Authorize Rippowam Corporation to (a) execute guaranties in connection with the Funding Loan (as hereinafter defined) and the COC Loan (as hereinafter defined) to LHT4 Limited Partnership (the "Partnership") for the Lawnhill Phase 4 Project (the "Project"), and (b) act as Developer in connection with the Project.
  - Director Latta moved, Director Ostuw seconded.

The resolution was passed.

- Authorize Rippowam Corporation (Rippowam) to provide a limited guaranty of completion of renovations and initial operations on behalf of LHT4 Limited Partnership, for the fourth phase of Lawnhill Terrace renovations. Authorize Rippowam to take other steps as necessary to secure an equity investment from RBC and to close the financing of the Lawnhill Phase 4 development project and cause the project to be completed.
  - Director Latta moved, Director Ostuw seconded.

The resolution was passed.

#### 4. Adjournment

At 6:17 p.m., after a motion duly made by Director Latta and seconded by Ostuw, the Board meeting was adjourned.

Respectfully submitted by:	
Jonathan Gottlieb, President	

The undersigned, being all of the Directors of Rippowam Corporation, do hereby affirm and consent to each and every resolution duly adopted and action duly taken by the Directors of the Corporation at this Meeting.

Ronice Latta	
Rich Ostuw	
Bianca Shinn-Desras	

THE ABOVE BEING ALL OF THE DIRECTORS OF RIPPOWAM CORPORATION