

Housing Authority of the Town of Winchester

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*Anthony J. Page, Jr., - Chairman
John R. Sullivan, - Vice-Chairman
Neil R. Kelsey, - Treasurer
June D. Mickley, - Assist. Treasurer
John Iacino, - Commissioner*

Fred W. Newman, - Executive Director

MINUTES September 26, 2011

3:00 P.M.

A meeting of the Housing Authority was held on September 26, 2011 in the offices of the Housing Authority at 80 Chestnut Street, Winsted, CT.

Chairman Paige called the meeting to order. Present were Messer's, Iacino, Kelsey, Sullivan and Newman.

Commissioner Kelsey made a motion to accept the Minutes of the August 22, 2011 meeting, seconded by Chairman Paige and unanimously approved.

Under the Review of Financial Statements and Investments Mr. Newman first reviewed with the Board a meeting he had with Ms. Janet Wortman, CPA. He detailed the items he had discussed with her. They included but were not limited to: REAC Scores, Communications, Financial Indicator Methods, (past, interim and present) used by HUD. He explained that HUD has shifted its evaluations and financial analysis methods repeated in recent years. Besides providing a detailed review of year-to-date performances to budget, he explained that an upcoming REAC inspection, scheduled for October 4th had involved the expenditure of \$21,000 of unbudgeted expenses. He explained further that the inspection was reported by HUD to represent the HA scoring for three years, hence the need to obtain the best score possible.

He continued his financial review covering the Statements of Financial Position for each project in order for the Board to better understand the HUD requirement of having at least four months of operating expense funds in reserve. He explained that if the WHA had anything in excess of six months that those funds had been reported to be accessible for recapture by HUD. He commented that the stepped up HUD changes and indications of further changes was creating a very demoralized feeling from all Housing Authorities across the nation. He reminded the Board of several expense items that were being curtailed due to budget constraints, while at the same time having to incur additional expenses in preparing for the upcoming HUD REAC inspections. He again reminded the Board that aging facilities require increased maintenance which impacts the bottom line.

Under investments Mr. Newman shared with the Board that Ms. Rose Rovero of NWCB had recommended that the WHA make use of the Premium MMDA offering for the WHA assets. The Board unanimously agreed that of all the offerings, and taking into account the national interest rates that the wisest decision was to direct him to inform Ms. Rovero to place all investments in the Premium MMDA short term deposits. Mr. Newman mentioned that he would seek Ms. Wortman's advice on how much to place in the various accounts.



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Lastly, under financials, Mr. Newman briefly reported that the package of information had been submitted to HUD concerning the YE June 2010 audit. In addition he shared with the Board a listing of “Depreciable” that were a part of the same package.

Mr. Newman provided a report on the Section 8 and Housing programs. He shared a listing of information concerning the Section 8 activities. He reported there was a total of 294 applicants on the HCV Wait List, with a total of 209 local persons. He updated the Board concerning the fourteen (14) Project Based Voucher (PBV) applicants of Greenwoods Garden, saying that Ms. Martigneni and he had presented to that group instructions concerning their responsibilities for reporting their information as it pertains to their application for rental under this program. Mr. Newman reported that all fourteen residents had responded in providing their completed applications.

In conjunction with the PBV program Mr. Newman reported that the Town Housing Inspector would soon inspect the fourteen units. Also, that an independent Real Estate firm would be providing a “reasonable rental rate” as prescribed by the PBV policy. Continuing under the PBV Program he provided a recommendation that Section 4.4 Paragraph 4.4.1.5 Waiting List Preferences be revised as follows *“A separate waiting list will be maintained by The Winchester Housing Authority’s Housing Choice Voucher Program for Project Based Vouchers. The preferences will remain the same as for the Housing Choice Voucher Waiting List with the exception of Residents of Greenwoods Gardens. Residents of Greenwoods Gardens will receive a preference upon proving residence – i.e., utility bills, bills, lease, etc.”* Section 4.7 Preference Eligibility: Cross-Listing of Public Housing and Section 8 *“The HA will not merge the waiting lists for public housing and Section 8. The previous sentence will be replaced with following sentence: The HA will not merge the waiting lists for public housing, Section 8 and the Project based voucher list.”* Following a discussion, Chairman Paige made a motion to resolve that the Board accept and include Section 4.4, Paragraph 4.4.1.5 and Section 4.7 as recommended by Mr. Newman. This was seconded by Commissioner Kelsey and unanimously approved.

Under Housing, he reported that there were 113 persons on the Wait List and that apartment turnovers had been steady. He also noted that the REAC (HUD) inspection was scheduled for next Tuesday.

Under Old Business Mr. Newman informed the Board that he received word that the WHA application with FEMA was moving through the process. He also informed the Board that during his meeting with Ms. Wortman, CPA which covered reduced HUD subsidy and increased costs she repeatedly advised him that the WHA should maximize its income and reduce its expenses. He brought the attention of the Board to the “HUD CUTS BUDGET” article in the upcoming newsletter where he had outlined a number of items that will now be charged to the residents. One such charge was an increase in the annual cost for the operation of A/C’s at Chestnut and Greenwoods. The revised fees included their installation and removal expense. He mentioned that the revised fee would be a required \$120.00 at Chestnut and \$60.00 at Greenwoods. Annual fees could be set at a \$10.00 monthly fee, or any other payment the residents wished to remit starting July 1st 2012. The Board agreed unanimously with the need to increase these fees.

Under New Business Mr. Newman reported that there was none.

There being no other business, Commissioner Iacino made a motion to adjourn, seconded by Commissioner Sullivan and unanimously approved.

Respectfully submitted, Fred W. Newman