

**PRINCETON HOUSING AUTHORITY
MINUTES OF THE REGULAR MEETING
November 20, 2018**

The members of the Board of Commissioners of the Princeton Housing Authority met on Tuesday, November 20, 2018, for a regular meeting at the Princeton Municipal Building, 400 Witherspoon Street, Princeton, NJ.

The meeting was called to order at 6:18 p.m. by Chairperson Newlin and upon roll call, those present and absent were:

Present: Commissioners Newlin, Sipprelle, McGowen, Tuck-Ponder, Logan, Weiss and Attorney Cochran

Absent : Commissioner Pannell

Guest: Barbara Johnson and Cathy Hart of HACE
Tony Giampaolo, Authority Fee Accountant

Opening Statement

A motion to open the meeting was made by Mr. McGowen and seconded by Ms. Sipprelle . All were in favor

The following is an accurate statement concerning the providing of notice of this meeting:

Adequate notice to the public of the time, date and place of this regular meeting of the Board of Commissioners of the Princeton Housing Authority to be held on Tuesday, November 20, 2018 at 6:15 p.m. at the Princeton Municipal Building, 400 Witherspoon Street, Princeton, New Jersey was given by:

1. Providing notice of the same to the Municipality of Princeton, 400 Witherspoon Street, Princeton, New Jersey, for posting on the bulletin board reserved for notices of public meetings, at least 48 hours in advance of the meeting; and
2. Providing notice to and causing to be published in the Princeton Packet, official newspaper of the Princeton Housing Authority, notice hereof; and
3. Filing notice hereof with the Clerk of the Municipality of Princeton at 400 Witherspoon Street, Princeton, New Jersey.

This announcement of the Board of Commissioners' compliance with the notice provisions of the Open Public Meetings Act shall be duly entered in the minutes of the meeting.

I. Public Comment

There was no public comment at the meeting, although Kim Dorman of the Princeton Public Library was present.

II. Approval of Minutes

Upon motion made by Mr. Weiss and seconded by Ms. Sippelle, the Board unanimously approved the minutes of the regular meeting of the Board held on October 16, 2018.

Ms. Tuck-Ponder expressed the opinion that the executive session portion of the minutes of the special meeting of the Board held on November 5, 2018 be edited to remove discussion of contractual negotiating strategies. Approval of the minutes was thus tabled until the next regular meeting.

III. Payment of Bills

Ms. Hart reviewed the bills for the month of October. Upon motion made by Ms. Logan and seconded by Ms. Sippelle, the Board unanimously approved the payment of the bills.

IV. New Business

Tenant Balances - The current tenant balances were reviewed, and Ms. Barbara Johnson reported that the total balance was again down significantly from last month.

Vacancy Report - Barbara Johnson of the Housing Authority of the City of Elizabeth ("HACE") reported that there was only 1 vacancies excluding the unit in Redding Circle which sustained fire damage. That unit will take several months to bring back on line, but the tenant has been successfully relocated.

Financial Statements - Commissioners were provided with financial statements in advance of the meeting. Authority Accountant, Tony Giampaolo, thoroughly reviewed the statements and opined that the Authority was in sound financial condition. Mr. Giampaolo again reviewed the recently adopted requirement of having to show future pension and benefit payments as a liability and explained that the number was not indicative of reality. He pointed out that the projections are based upon actuarial estimates. The regulations require that these formulae be used, but the actual future expenditure could vary greatly depending upon the age at death of a retired employee and the future increases in health insurance premiums.

Mr. Giampaolo discussed at length the reserve requirements PHA must now observe having converted to RAD. He explained that the capital reserve funding was based upon a HUD formula which, in turn, was based upon our "Capital Needs Assessment". Although everyone is aware that the Capital Needs Assessment was performed, the only one in attendance who recalls

having seen a copy was Commissioner Weiss. The Board determined that it was essential that everyone be provided with a copy by the time of the next regular meeting.

Personal/Vacation Time: Ms. Hart reported that the circumstances this year of terminating the Shared Services Agreement with LHA, and the concomitant loss of three full time employees, required the remaining staff to forego both vacation and personal days in order to staff the office and lessen the effect of these circumstances on overall operations. She stressed that this was a highly unusual and non-recurrent situation. The current personnel policy, adopted recently, established what can be termed a "use it or lose it" policy with respect to paid time off in order to avoid a repeat of past situations where retiring employees had carried over months or even years worth of paid time off. Ms. Hart recommended that for FYE 6/30/19 only, the three affected employees be permitted to carry over all of their unused 2018 vacation/personal days into 2019 or to be permitted to carry over a portion of it with the balance to be paid out to them in 2018.

After a discussion among the Board members, upon motion made by Ms. Logan and seconded by Ms. Tuck-Ponder the Board unanimously approved the proposal to permit the three affected employees to carry over 5 unused 2018 vacation/personal days into 2019 and to pay out the balance of the unused time to them in 2018.

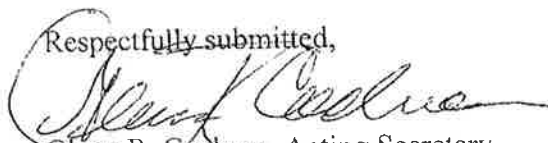
Shared Service Agreement with HACE/Management/Development Operations: Ms. Hart reminded the Board that the initial term of the Shared Services Agreement ("SSA") with HACE had expired and we were now operating under the first of the two contractual extension periods. Although both Ms. Hart and Ms. Johnson expressed how much they have enjoyed working with and on behalf of PHA under the SSA, both also indicated that the travel distance between Princeton and Elizabeth precluded them from entering into a more permanent arrangement.

Ms. Hart assured the Board that HACE would remain on site until the future operations of PHA were determined and secure. She then reminded the Board that it needed to consider several issues discussed at the Retreat regarding the future organization of PHA and its management/development operations and that it needed to make those considerations its top priority.

VI. Old Business.

There being no further business, upon motion made by Ms. Sipprelle and seconded by Ms. Logan, the Board unanimously voted to adjourn at 8:20 pm.

Respectfully submitted,



Glenn R. Cochran, Acting Secretary