

Minutes for 04/16/19 Board Meeting

Meeting called to order @ - 6:19pm

Motion – Bertha Logan

Second – Alvin McGowen

In attendance

Comm. Leighton Newlin

Comm. Linda Sippelle

Comm. Bertha Logan

Comm. Joseph Weiss

Comm. Alvin McGowen

Comm. Michele Tuck-Ponder

Comm. Henry Pannel – Absent Councilman Dwayne Williamson - Liason

- **Opening statement read by Leighton Newlin**

- **Public comment period**

Sharon Herling, Director of Social Services introduced herself and described the services her agency has been providing to residents of PHA. Her office is located at Spruce Circle. Another colleague is located at the Redding Circle Community Room during the morning.

Discussed homeownership opportunities in Princeton.

- **Approval of minutes – March 2019**

Motion – Joseph Weiss

Second – Bertha Logan

All agreed except for Michelle and Linda. They abstained because they did not attend the March 2019 meeting.

- **Approval of Payment of bills – All agreed**

Motion – Linda Sippelle

Second – Alvin McGowen

- **Unfinished Business**

Cathy discussed air quality test (C. Parr)

Cathy discussed RAD (submission and vouchering)

Cathy discussed issuing the No Smoking Policy to each tenant, as well as posting no smoking signs @ Clay Street and Spruce Circle. Cathy will schedule a tenant meeting regarding the No Smoking Policy.

- **New Business**

Leighton discussed an exit strategy for HACE. Joseph requested a copy of the contract terms to view the balance. Cathy discussed getting HCV/Recerts and securing a Development Team/Mgmt Agent.

Leighton discussed the meeting with the City of Princeton Administrator/COAH attorney/City Consultant to include PHA in the Fair Share Housing Plan. Cathy will submit a letter to the City of Princeton.

Leighton discussed the units @ Maple & Franklin. Michelle suggested “Isles” (Marti Johnson) to rehab the units with the use of the Youth Build Grant.

- **Board Resolution - All agreed**

FYE June 30, 2018 Audit Report was submitted for approval

Motion – Michele Tuck-Ponder

Second - Leighton Newlin

No further business was discussed

- **Meeting adjourned @ 7:47pm – All agreed**

Motion – Alvin McGowen

Second – Joseph Weiss

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF
THE PRINCENTON HOUSING AUTHORITY
RESOLUTION 2019-3**

WHEREAS, N.J.S.A. 40A:5A-5 requires the governing body of each local authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended June 30, 2018 has been completed and filed with the State of New Jersey pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17, requires the governing body of each authority to, within 45 days of receipt of annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations." In accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Princeton Housing Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended June 30, 2018 and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations," and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.


BE IT FURTHER RESOLVED that the secretary of the authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON April 16, 2019.

Motion: M. Tuck-Ponder Second: L. Newlin

Governing Body Member: Aye Nay Abstain Absent

Leighton Newlin	X			
Henry Pannell				X
Linda Sipprelle	X			
Alvin McGowen	X			
Bertha Logan	X			
Michele Tuck-Ponder	X			
Joseph Weiss	X			



Secretary

4-16-19

Date

AFFP

Synopsis of Audit 2017-2018

Affidavit of Publication

STATE OF NEW JERSEY } SS
COUNTY OF MERCER }

Mark Haelig, being duly sworn, says:

That he is of the The Princeton Packet, a newspaper of general circulation, published in Princeton, West Windsor, Plainsboro, Mercer County, New Jersey; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

April 19, 2019

That said newspaper was regularly issued and circulated on those dates.

SIGNED

Subscribed to and sworn to me this April 19, 2019.

Elizabeth A. Gandy, Mercer County, New Jersey

My commission expires: January 07, 2021

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PRINCETON HOUSING AUTHORITY
1 Redding Cir
PRINCETON, NJ 08542



SYNOPSIS OF THE PRINCETON HOUSING AUTHORITY AUDIT REPORT FOR THE FISCAL YEARS ENDED JUNE 30, 2018 AND 2017, as required by N.J.S. 60A:14-16. The Princeton Housing Authority receives authority for 939 units of low income housing (in city and town). In addition the Housing Authority entered into a joint venture with the borough of Princeton to manage 20 units called the Maple and Franklin Program. The Authority also manages 16 low income rental units called K&M Court Program and is a 1/6 partner in the partnership.

COMPARATIVE STATEMENT OF NET POSITION AS OF JUNE 30,			
		2018	2017
ASSETS			
Cash and Equivalents	\$	1,351,807	\$ 758,943
Accounts Receivable(Net)		18,415	10,859
Other Assets		669,200	816,130
LS&E(Net of Accumulated Depreciation)		2,153,272	2,069,354
Deferred Outflows of Resources		482,853	529,593
Total Assets	\$	4,615,347	\$ 4,011,679
LIABILITIES			
Accounts Payable	\$	115,601	\$ 94,179
Accrued Liabilities		79,931	88,540
Unearned Revenue		600,610	4,635
Accrued Pension & OPEB Liability		2,160,207	1,851,253
Total Liabilities	\$	2,956,349	\$ 2,138,507
Deferred Inflows of Resources		288,767	61,013
NET POSITION			
Net Investment in Capital Assets		2,153,272	2,069,354
Unrestricted Net Position		866,398	687,953
Restricted Net Position		(1,659,437)	(845,245)
Total Net Position	\$	1,380,233	\$ 1,812,062

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION FOR THE YEAR ENDED			
		JUNE 30, 2018	JUNE 30, 2017
OPERATING REVENUES			
Tenant Revenue	\$	1,113,849	\$ 1,042,875
HUD Operating Grants		688,200	681,180
Other		50,609	62,917
Total Operating Revenue		1,853,658	1,786,972
EXPENDITURES			
Operating Expenditures		2,021,269	1,981,860
Total Expenditures		2,021,269	1,981,860
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES		(167,611)	(105,168)
Net Position - Beg. of Year		1,812,059	2,143,741
Gain/(Loss) on Sale of Capital Assets		5,781	-
Interest Income		1,034	360
Capital Grants		195,438	4,150
Prior Period Adjustment		(488,450)	(141,034)
Net Position - End of Year	\$	1,380,231	\$ 1,812,059

The above synopsis was prepared from the audit reports of the Princeton Housing Authority for the fiscal years ended June 30, 2018 and 2017. The audit reports, submitted by PricewaterhouseCoopers, CPA's, are on file at the Authority's office at 1 Redding Circle and are available for review by the public during normal business hours.

Gailby Hart
Acting Executive Director

PP. 1x, 4/19/19 Fee: \$80.00 Affidavit: \$15.00

LOCAL AUTHORITIES GROUP AFFIDAVIT FORM

PRESCRIBED BY THE NEW JERSEY LOCAL FINANCE BOARD

AUDIT REVIEW CERTIFICATE

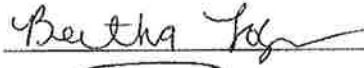
We, the members of the governing body of the Princeton Housing Authority, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed/~~elected~~ (cross out one) members of the Princeton Housing Authority.
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended June 30, 2017, and specifically the sections of the audit report entitled "General Comments" and "Recommendations."

(PRINT NAME)

(SIGNATURE)

Bertha Logan



Leigha Newlin



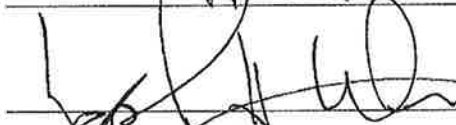
Alvin McGowan



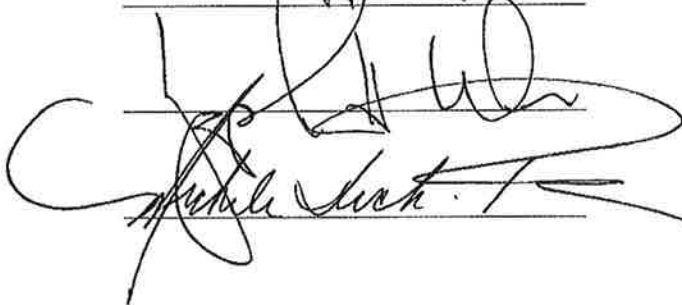
Linda Sippelle

Linda Sippelle

JOSEPH WESS



Michele Tuck-Tonder



Sworn to and subscribed before me this 16th day of April, 20 19



Notary Public of New Jersey