

**PRINCETON HOUSING AUTHORITY
MINUTES OF THE REGULAR MEETING
OF THE BOARD OF COMMISSIONERS
April 15, 2020**

The members of the Board of Commissioners of the Princeton Housing Authority met on April 15, 2020. Due solely to the COVID-19 restrictions, the meeting was held virtually through Zoom.

The meeting was called to order at 6:15 p.m. by Chairperson Newlin and upon roll call, those present and absent were:

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

Absent : Commissioner Sipprelle, Liaison Williams

Guest: Barbara Johnson and Catherine Hart

Opening Statement

A motion to open the meeting was made by Ms. Logan and seconded by Mr. McGowen. 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 Wednesday, April 15, 2020 at 6:15 p.m. via Zoom 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

No one from the public appeared.

II. Approval of Minutes

There was no meeting in March due to the COVID-19 restrictions and, therefore, no minutes to be approved.

III. Payment of Bills

The item was tabled.

IV. New Business

Resolution 2020-5- Approval of Policari & Co. CPAs audit of financial statements.

Upon motion duly made by Ms. Logan and seconded by Mr. Newlin, the Board unanimously approved Resolution 2020-5 as attached hereto.

Resolution 2020-6 - Approval of FY 7/1/20 -6/30/21 Budget.

Upon motion duly made by Ms. Tuck-Ponder and seconded by Ms. Logan, the Board unanimously approved Resolution 2020-6 as attached hereto.

VI. Old Business.

Tabled.

There being no further business, upon motion made by Mr. Newlin and seconded by Ms. Logan, the Board unanimously voted to adjourn at 6:50 pm.

Respectfully submitted,

Glenn R. Cochran, Acting Secretary

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF
THE PRINCETON HOUSING AUTHORITY**

RESOLUTION 2020-05

At a regular meeting of the Board of Commissioners of the Princeton Housing Authority, held on Wednesday, April 15, 2020 at the Redding Circle Community Center, Redding Circle, Princeton, New Jersey, upon motion duly made and seconded, The Board of Commissioners adopted the following Resolution:

WHEREAS, the Board of Commissioners has received and reviewed the independent audit of its books and records for the fiscal year 2019; and

WHEREAS, the Board is satisfied with the sufficiency thereof; NOW, THEREFORE

BE IT RESOLVED that Board of Commissioners hereby approves independent audit of the financial statements of the Princeton Housing Authority performed by Polcari & Co., Certified Public Accountants, for the fiscal year ending June 30, 2019.

I, Glenn R. Cochran, acting secretary of the Princeton Housing Authority, do hereby certify that the foregoing is a true copy of a Resolution of the Board of Commissioners as it appears in the records of the corporation and as was duly and legally adopted at a regular meeting of the Board of Commissioners held on April 15, 2020, pursuant to and in accordance with the Certificate of Incorporation and the By-Laws thereof; that it has not been modified, amended or rescinded, and is in full force and effect as of the date hereof.

Dated: April 15, 2020



Glenn R. Cochran, Acting Secretary

Motion: *BL*

Second: *LN*

| | <u>Aye</u> | <u>Nay</u> | <u>Abstain</u> | <u>Absent</u> |
|-----------------|------------|------------|----------------|---------------|
| Mr. Newlin | <i>✓</i> | | | |
| Ms. Sipprelle | | | | <i>✓</i> |
| Ms. Logan | <i>✓</i> | | | |
| Mr. Pannell | <i>✓</i> | | | |
| Mr. McGowen | <i>✓</i> | | | |
| Mr. Weiss | <i>✓</i> | | | |
| Ms. Tuck-Ponder | <i>✓</i> | | <i>✓</i> | |

2020 (2020-2021) HOUSING AUTHORITY BUDGET RESOLUTION

PRINCETON HOUSING AUTHORITY

2020 -06

FISCAL YEAR: FROM: JULY 1, 2020 TO: JUNE 30, 2021

WHEREAS, the Annual Budget and Capital Budget for the Princeton Housing Authority for the fiscal year beginning 2020 and ending, June 30, 2021 has been presented before the governing body of the Princeton Housing Authority at public meeting of April 15th, 2020; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 2,055,590, Total Appropriations, includ Accumulated Deficit if any, of \$ 1,606,154 and Total Unrestricted Net Position utilized of \$ 0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$ 1,125,495 and Total Unrestri Position planned to be utilized as funding thereof, of \$ 0 ; and

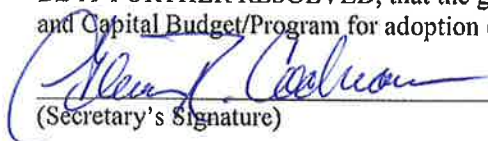
WHEREAS, the schedule of rents, fees and other charges in effect will produce sufficient revenues, together with anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or t contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or funds; rather it is a document to be used as part of the said Authority's planning and management objectives. authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; i resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Re other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the governing body of the Princeton Housing Authority, at an open public held on April 15th, 2020 that the Annual Budget, including all related schedules, and the Capital Budget/Progran Princeton Housing Authority for the fiscal year beginning, July 1, 2020 and ending, June 30, 2021 is hereby approved;

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient an meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Au outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Princeton Housing Authority will consider the Annual and Capital Budget/Program for adoption on May 20th, 2020.


(Secretary's Signature)

4/15/20
(Date)

Motion: MTP Second: BL

| Governing Body Member: | Recorded Vote | | | |
|---------------------------|---------------|-----|---------|--------|
| | Aye | Nay | Abstain | Absent |
| Bertha Logan | X | | | |
| Alvin McGowen | X | | | |
| Leighton Newlin | X | | | |
| Henry Pannel | X | | | |
| Linda Sippelle | | | | X |
| Michele Tuck-Ponder | | | X | |
| Joseph Weiss | X | | | |