

**PRINCETON HOUSING AUTHORITY
MINUTES OF THE MONTHLY MEETING
MARCH 19, 2013**

The members of the Board of Commissioners, Housing Authority of the Borough of Princeton, met in regular session at the Henry F. Pannell Learning Center, 2 Clay Street, Princeton, NJ.

The meeting was called to order by Chair Newlin and upon roll call, those present and absent were:

Present: Commissioners Newlin, Pannell, McGowen, Sipprelle, Trelstad and LHA AED Parsons

Absent: Commissioners Levy and Brooks and Attorney Cochran

Guests: Anthony Polcari

Opening Statement

A motion to open the meeting was made by Mr. McGowen and seconded by Ms. Trelstad. 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, March 19, 2013 at 6:30 p.m. at the Henry F. Pannell Learning Center, 2 Clay 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, the 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 this meeting.

I. Public Comment Period

None

II. Approval of Minutes

Approval of the minutes of the March 1, 2013 meeting was tabled until the April meeting.

III. Approval of Payment of Bills

Copies of the February check registers were provided to all commissioners.

After discussion, a motion to approve the payment of bills for February was made by Ms. Trelstad and seconded by Ms. Sipprelle. All were in favor.

IV. New Business/Reports

FYE 6/30/12 Audit Report Presentation

Anthony Polcari provided the commissioners with an overview of the fiscal year end 6/30/12 audit report. Mr. Polcari indicated that when discounting the non-cash entries, such as depreciation, the PHA operated at a virtual break even for the year and that the operating reserves are in good condition. He also indicated that due to the operating subsidy cut and sequestration, the PHA will lose approximately \$140,000 in HUD operating subsidy in 2013. However, due to the cost savings realized with the Intergovernmental Service Agreement, along with good management and reserves, the PHA should be able to remain in a strong financial position moving forward.

Tenant Balances

A copy of the tenant balance report was provided to all commissioners. The outstanding balances at the end of February 2013, for active tenants, were \$10,971.39. The report also indicates that \$31,008.67 is due from vacated tenants. The total amount due from current and vacated tenants, including back rent charges and fraud recovery charges, is \$48,963.06. The Aged Accounts Receivable schedule indicates that of the \$10,971.39 due from current residents, \$8,493.92 (77.42%) is in the range of 0-30 days delinquent. Additionally, the report indicates the total Tenant Accounts Receivable balance equals 1.27% of the annual tenant charges where the HUD guideline is 1.5% or less.

Vacancy Report

The vacancy report, effective March 13, 2013, was provided to all commissioners. The report indicates that there are six vacant apartments. The report also indicates that three apartments have been leased since the last board meeting and there is one known upcoming vacancy.

Financial Statements

Financial Statements for the 7 months ending January 31, 2013 were provided to the commissioners. The financial statements indicate a \$101,463 surplus through January. Through 58% of the budget year, the PHA has expended 54.08% of the budget. The Maple/Franklin financial statements indicate a \$7,419 deficit through January. Balance sheets were also provided for both the Public Housing Program and Maple/Franklin.

HUD 50058 Delinquency Report

Mr. Parsons provided all commissioners with a copy of the HUD 50058 Delinquency Report as of February 28, 2013, which indicates the Princeton Housing Authority's reporting rate is 100%.

CFP Updates

Mr. Parsons informed the board that the pre-construction meeting for the Maple/Franklin bathroom renovations was held today and the projected start date is May 1. There is one apartment that will remain vacant through the term of the contract that will be used as the mock unit and will also be made available for tenant use of the bathroom during the renovation period.

NJDCA Resolution of Training Requirement Compliance (Resolution 2013-3)

A motion to approve the resolution which details the current appointment and training status of each commissioner and E.D. was made by Ms. Sippelle and seconded by Ms. Trelstad. All were in favor.

2013 HUD Funding

Mr. Parsons provided information from HUD which indicates the Operating Subsidy may be cut to 77% of eligible subsidy for 2013. This issue was discussed previously during the audit presentation by Anthony Polcari. Mr. Parsons also explained to the board that he thinks the PHA should consider changing its Personnel Policy to limit the health coverage provided by the PHA, to each future employee, to the employee's coverage only instead of to the employee and all dependents. The employee would

have the option to increase the coverage at their own expense. At the request of the board, Mr. Parsons will email the current section of the Personnel Policy that references health insurance coverage.

Affordable Housing Task Force Meeting Minutes

Mr. Parsons provide a copy of the meeting minutes to all commissioners.

Affordable Housing Application

Mr. McGowen explained the current push of the Affordable Housing board to create one common “preliminary application” that can be used by the PHA, PCH and the Municipality of Princeton. The thought is to use the PHA application as the template for the preliminary application.

V. Unfinished Business – None

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

Respectfully submitted,

Scott E. Parsons