

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

**RESOLUTION 2015-14**

**WHEREAS**, from time to time it is either required or advantageous to make changes to the existing banking relationships and accounts; and

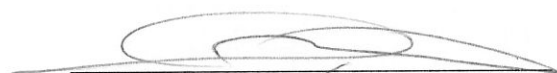
**WHEREAS**, PNC bank has recently ceased to offer the investment sweep account function that the PHA and Karin Court have been utilizing for several years; and

**WHEREAS**, it is recommended that both the PHA and Karin Court make changes to the existing checking accounts and open related money market accounts in order to reduce the amount of monthly bank fees and to improve the investment income potential.

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Princeton Housing Authority does hereby resolve to authorize the AED, Scott E. Parsons, to change or open accounts with PNC related to both the Princeton Housing Authority and Karin Court Associates while adhering to both the PHA and HUD investment policy requirements.

Motion McGowen                      Second Sippelle

Governing Body Member:	Aye	Nay	Abstain	Absent
Leighton Newlin	✓			
Henry Pannell	✓			
Tobin Levy				✓
Linda Sippelle	✓			
Rev. Dr. Deborah Brooks	✓			
Alvin McGowen	✓			
Bertha Logan	✓			

  
Secretary's Signature

9/15/15  
Date

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

**RESOLUTION 2015-15**

**WHEREAS**, the Princeton Housing Authority is required to procure an annual audit by an Independent Public Accountant; and

**WHEREAS**, the PHA advertised the RFP for Auditing Services in the Princeton Packet; and


**WHEREAS**, one firm requested RFP documents and one audit proposals was received and evaluated according to the points system indicated in the request for proposals; and

**WHEREAS**, Polcari & Company, CPA of Wayne, NJ received the highest scoring on the evaluation and submitted a proposal with the same cost as 2013 and 2014.

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Princeton Housing Authority does hereby resolve to approve the Agreement for Audit Services (Audit Contract), in the amount of \$9,262, to Polcari & Company, CPA for the twelve month period ending June 30, 2015.

Motion Brooks                      Second Pannell

Governing Body Member:	Aye	Nay	Abstain	Absent
Leighton Newlin	✓			
Toby Levy				✓
Henry Pannell	✓			
Linda Sipprelle	✓			
Rev. Dr. Deborah Brooks	✓			
Alvin McGowen	✓			
Bertha Logan	✓			

  
Secretary's Signature

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

**RESOLUTION 2015-16**

**WHEREAS**, the existing capitalization policy (2001) for the PHA has an initial cost threshold of \$750; and

**WHEREAS**, the existing policy at times can create unnecessary work related to tracking depreciation on assets with a relatively low value and short life spans; and


**WHEREAS**, Housing Authorities are permitted to have capitalization policies that include up to a \$5,000 initial cost threshold; and

**WHEREAS**, it is recommended that the PHA change its capitalization policy to increase the capitalization threshold from \$750 to \$5,000.

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Princeton Housing Authority does hereby resolve to increase the capitalization threshold from \$750 to \$5,000 effective with the fiscal year beginning July 1, 2015.

Motion Braun                      Second Sippelle

Governing Body Member:	Aye	Nay	Abstain	Absent
Leighton Newlin	✓			
Toby Levy				✓
Henry Pannell	✓			
Linda Sippelle	✓			
Rev. Dr. Deborah Brooks	✓			
Alvin McGowen	✓			
Bertha Logan	✓			

  
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Secretary's Signature

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**RESOLUTION OF THE BOARD OF COMMISSIONERS  
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**RESOLUTION 2015-17**

**WHEREAS**, the PHA has a need to provide supportive services to its senior and disabled residents along with Social Worker expertise to the administrative staff for handling resident health and safety issues; and

**WHEREAS**, the PHA and PSRC have a working relationship that dates back to 1973; and

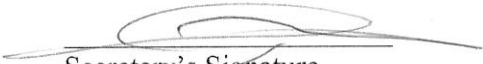
**WHEREAS**, the attached MOU between the PHA and PSRC covers the period of July 1, 2015- June 30, 2016; and

**WHEREAS**, AED Parsons recommends that the PHA approve the MOU with the PSRC for the twelve month period beginning July 1, 2014;

**NOW THEREFORE, BE IT RESOLVED** that the governing body of the Princeton Housing Authority does hereby resolve to approve the MOU with the PSRC along with a payment of \$14,000 to PSRC for the services to be provided.

Motion McGowan Second Logan

Governing Body Member:	Aye	Nay	Abstain	Absent
Leighton Newlin	✓			
Toby Levy				✓
Henry Pannell	✓			
Linda Sipprelle	✓			
Rev. Dr. Deborah Brooks	✓			
Alvin McGowen	✓			
Bertha Logan	✓			

  
Secretary's Signature

9/15/15  
Date