

**Minutes of the Regular Meeting of the Board of Commissioners
of the Hudson Housing Authority**

June 10, 2020

1. **Roll Call/Establishment of Quorum**: The meeting was called to order at 6:03pm by Chairperson Martin. Members in attendance were: Secretary, Executive Director Mattice, Vice-Chair Balle, Commissioner Davis, Commissioner Wolff, Commissioner Smith, Commissioner Brown, Michael Bruno. A quorum has been established.

2. **Approve Meeting Minutes for May 13, 2020**: Reading of the minutes from the Regular Board meeting held on May 13, 2020: The minutes of the previous meeting were ready. Motion to approve the minutes was made by: Commissioner Wolff. Seconded by: Robert Davis. Minutes were approved unanimously.

3. **Board approval of Accounts Payable and Monthly Financial Review for May 2020**: Board review of monthly expenses for May 2020. Motion to approve accounts payable and financials for May 2020 was made by: Vice-Chair Balle. Seconded by: Commissioner Wolff. Account Payables were approved unanimously

4. **Resolution #492 FYE Amendment to the 2019-2020 Operating Budget**. Motion to approve Amendment #2 to the 2019-2020 operating budget was made by: Vice-Chair Balle. Seconded by: Commissioner Wolff. Motion was approved unanimously. The Executive Director presented the Board of Commissioners the FYE Budget amendments for 2020. The ED explained that there were new expenses and/or increases in budgeted expenses that were not included as part of the original budget for 2020. The budget amendments are necessary and have to be adjusted so the HA maintains compliance with State's Annual Audit requirements. If there are budget line items that exceed their budgeted amounts and are not adjusted it's a finding that's issued against the HA during the Annual Audit process. The amendments include \$65,000 RAD/State Street Development legal, \$18,000 RAD consultants, \$53,000 hot water boiler, and \$95,000 lost rents for vacant units from 2019 vs 2020. The Budget amendment also includes CARES funding the HA received for the last few months of the FEY in the amount of \$5,000.

5. **Resolution #493 FYE 2020-2021 Operating Budget**. Motion to approve the 2020-2021 operating budget was made by: Commissioner Davis. Seconded by: Commissioner Wolff. Motion was approved unanimously. The Executive Director included the 2021 Draft Operating Budget for the Board to review, and to answer any questions the Board may have. The 2021 Draft proposed budget was initially presented to the Board at the May meeting, at which time a budget subcommittee was formed that included Commissioner Wolff and Commissioner Davis. Both Commissioners have received separate copies of the budget for discussion with the ED if there were any questions.

6. **Resolution #494 Contribution to the City of Hudson Affordable Housing Plan**. Motion to approve appropriations of up to \$5,000 to assist in funding the City of Hudson's Affordable Housing Plan was made by: Commissioner Smith. Seconded by: Vice-Chair Balle. Motion was approved unanimously.

7. **Resolution #495 Appropriations of Coronavirus Supplemental Operating funds to assist the food pantry**. Motion to approve appropriations of up to \$4,500 to assist the Zion Church food pantry was made by: Vice-Chair Balle. Seconded by: Commissioner Wolff. Motion was approved unanimously.

7. **Resolution #495 Appropriations of Coronavirus Supplemental Operating funds to assist the food pantry.** Motion to approve appropriations of up to \$4,500 to assist the Zion Church food pantry for tables and food storage freezer was made by: Vice-Chair Balle Seconded by: Commissioner Brown. Motion was approved unanimously.

8. **Report of Resident Commissioners:** None. Building operations going very well.

9. **RAD Loan Status:** The Executive Director reported to the Board of Commissioners that the HA is looking to secure a loan in the amount of approximately \$3million dollars to fund critical capital improvement projects, Specifically the Bliss Towers elevators, Bliss Towers rooftop boilers, rehabilitate 25 offline units, and other small exterior projects. The HA is currently talking with three lenders, Graylock Credit Union, Hunt Real Estate Capital, and Bank of Greene County. Hunt Real Estate may be our best option under an FHA Multi-family housing loan. All lenders have the HA's financials and are in the process of loan sizing in order to determine the best loan product for our needs.

10. **Public Comment:** None

11. **Adjournment:** Motion to adjourn at 7:40 pm made by Vice Chair Balle and seconded by Commissioner Davis. Motion approved unanimously.

Respectfully submitted,

_____ Timothy M. Mattice, Secretary