

The REGULAR meeting of the LHA was held on Tuesday, February 27, 2018 at 3:00 pm at The Curtis, 6 Main Street.

1. The meeting was called to order by Chairman C. May at 3:00 PM.
2. Roll Call: Present – C. May, Chairman/State Appointee, M. Pero, Vice Chairman,
Tess Sorrentino, Member, Linda Messina, Member,
B. Heaphy, Executive Director, Jim Mercer, Prp. Mgr.
S. Honeycutt, accountant
Absent - Diana Kirby, Treasurer

Agenda:

a. Tenant Forum: No requests

b. Minutes : January meeting

Motion was made by M. Pero, seconded by L. Messina to approve January minutes. All in attendance voted in favor.

c. Curtis Commercial Space:

The commercial bathroom – Bids are due back on March 5th.

The walk through was February 21st. Six contractors came to look at the job.

There was one interest in the basement rental but know follow up so far.

There are some gutters down around the Pharmacy.

Magadini, a mason, looked at the bricks around the Curtis that are deteriorating. He gave a price of \$5800-\$6600 to repoint them.

Board agreed to put off new awnings on the Curtis until next year.

Accounts Payable: December balance sheets – 689 balance is \$65,075.60. 4001 balance is \$116,709.80. Commercial balance as of 12/31/2017 is \$105,039.12. Commercial Savings Statement as of 12/31/2017 is \$60,074.82.

d. Old Business:

There is one vacancy at the Curtis, two at Turnure terrace. The two bedroom family unit is rented and tenant will move in on March 1st. Another apartment in the Curtis was rented for March 1st. Two apartments at Turnure Terrace are offline. One basement apartment is available still and has been offered to and refused by several applicants already.

The Drainage project went out to bid last week. Site visit was scheduled on February 14th.

No one came. Dan Boulais, engineer from Tighe and Bond said that some contractors have taken out bid documents. Bids are due by 2:00 on March 7th.

Tenants on the 32 side have been notified to remove their plantings. If they need help or advise, it was suggested that Barbara contact Mike Ward of Ward's Nursery or the Greenagers. The patio could be made more attractive especially during this construction. Paul Horton looked at replacing kitchen cabinets in the Turnure Terrace Community Room and replacing the ceiling with new updated lighting. Estimates – Cabinets w/ installation: \$3,300; Sheetrock, tape paint ceiling: \$5,000; New lighting - \$1,800.

Motion made by Linda, seconded by Tess to proceed with refurbishing Turnure terrace Community Room not to exceed \$15,000. All members voted in favor.

Barbara reached out to Trinity Church regarding family units. Linda Messina spoke to someone at St. Anne's Church. One parish family called and was sent an application.

e. New Business:

Susan May at Turnure Terrace is organizing yoga classes at Turnure Terrace. Board stressed That yoga instructor must be certified and insured.

Adams Community Bank Organization Resolution – Board authorizes Barbara to open and close out tenant pet deposit accounts.

FY2018 Budget

Sue Honeycutt from the CPA Firm Fenton, Ewald and Assoc., presented the FY18 Budget. Budgets are allowed a 10% increase this year. DHCD is allowing \$10,000 for technology. This includes computer equipment with good scanning ability and an efficient work order system. We are in sound financial condition. 689 non-routine expenditures – kitchen cabinets at 25 West St. and new fencing at Golden Hill Road have been budgeted for. 4001 non-routine expenditures – Turnure Terrace Community Room were budgeted for. DHCD came out with a new Executive Director Salary Schedule based strictly on amount of Units. The new salary increase will be good for three years. The new salary schedule was Signed by C. May and will be submitted to DHCD.

Erin Gray, Administrative assistant's hours to increase by three hours a week to eighteen. Office hours on Friday will increase.

LHA is well over the minimum reserve of 20%. Reserves should be around \$250,000.

C. May suggested J. Mercer have a three year plan for the Commercial space.

S. Honeycutt recommends 2 board signatures on checks, biweekly paychecks, direct deposit, use of a payroll company. Barbara will look into this.

T. Sorrentino moved that the proposed Operating Budget for 400-1 FY18 showing total revenue of \$607,624 and total expenses of \$589,100 requesting a subsidy of \$10,000 be submitted to DHCD for review and approval. L. Messina seconded the motion which upon roll-call was passed by vote of 4-0.

T. Sorrentino moved that the proposed Operating Budget for 689 FY18 showing total revenue of \$43,071 and total expenses of \$54,988 thereby requesting a subsidy of 0 be submitted to DHCD for its review and approval. L. Messina seconded the motion which upon roll- call was passed by a vote of 4-0.

f. Adjournment:

Motion made by T. Sorrentino, seconded by M. Pero to adjourn to Frankie's, where no deliberations will take place, at 4:45 pm. All members voted in favor.

Next meeting: March 20th at 4:30

Respectfully Submitted,

Barbara Heaphy
Secretary/Executive Director