

Brookfield Housing Authority

3 Brooks Quarry Road

Brookfield, CT 06804-1052

(203) 775-1403 Fax (203) 740-8714

Tuesday, April 18, 2017 - Board Meeting Minutes

Brookfield Town Hall, Rm. 129

1.0 **Call to order:** *The meeting was called to order at 6:10 PM by Michael Steele*

In Attendance:

Commissioners: *Michael Steele - Chairman of the Board, Jo-Ann Gargiulo - Resident Commissioner, Masarrat Quaisar- Corporate Secretary, and Cydonie Fukami - Vice Chairman. Howard Lasser - Treasurer, was absent.*

DeMarco Management Co: *Gina Parisi- Property Manager and Matthew Fontaine- CPA and Controller.*

Resident: *Iris Fiske*

Pledge of Allegiance to the Flag led by Michael Steele.

2.0 **Approval of March 21, 2017 Minutes:**

Jo-Ann motioned to approve the March minutes. Masarrat second it. Carried.

3.0 **Treasurer's Report:**

Matthew Fontaine, presented the Financial Statements, (Balance Sheet and P&L).

4.0 **Property Manager Report:**

Re-certifications: *All but one have been completed.*

Status of work orders: *11 work orders issued, 4 not completed.*

Applications: *Waiting list is currently closed and must be prioritized by lottery. Any applications received after Nov. 2016 will need to be resubmitted because the proper procedure was not followed by the previous Executive Director.*

Occupancy: *99%. Currently no wait list for efficiency and interest from current 1 bedroom wait list to accept an efficiency unit.*

Administrative: After hours service is set up, notices to residents will be issued by April 30th. No changes in telephone number for residents to call.

Maintenance: Lawn and Snow contract is up and Management asked for current company to send in bid for a 2 yr. contract. Other local vendors to provide bids as well.

Pot hole in walkway/roadway needs to be fixed. Gina will give Michael a picture to review the request with Steve Dunn. Pete to get estimate for repair.

5.0 **Commissioner's Reports and Updates:**

Chairman - the Strategic Planning Session on 4/26 will focus on the Capital Needs Plan.

Secretary – no update.

Resident Commissioner - Yo Chi Classes going well.

Jo-Ann would like to have schedule speakers for resident discussion in the Community Room.

6.0 **New Business:**

Matt Fontaine reviewed a proposed 2% increase for the Management Plan for FY2017-18: Budget was read into the minutes. Jo-Ann made a motion to accept the Budget as proposed. Second by Cydonie. Carried – unanimous.

A Motion was made by Michael to appoint Cydonie as Vice Chairman. Masarrat second it. Carried – unanimous.

No Executive Session.

7.0 **Adjourn:** *Motion to adjourn by Michael. Jo-Ann second it. Carried. The meeting was adjourned at 7:51 PM.*

Respectfully submitted by Iris Fiske, Secretary for the minutes

Brookfield Housing Authority
Profit & Loss Budget Performance
March 2017

Brookfield Housing Authority
Financial Performance - as of March 30, 2017

	Mar 17	Budget	\$ Over Budget	Jul '16 - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Rental Income - Tenant	15,056.00	15,056.00	0.00	133,418.00	134,352.00	-934.00	179,520.00
Rental Income - Excess of Base	2,002.00	1,623.67	378.33	21,592.00	14,613.03	6,978.97	19,484.04
Dwelling Vacancy Loss	-505.00	-505.67	0.67	-1,558.50	-4,551.03	2,992.53	-6,068.04
3510 Sales & Service to tenants	918.00	1,001.67	-83.67	7,479.00	9,015.03	-1,536.03	12,020.04
Interest Income	0.00	11.67	-11.67	89.48	105.03	-15.55	140.04
Other Income	-48.00	145.83	-193.83	2,532.78	1,312.47	1,220.31	1,749.96
Total Income	17,423.00	17,333.17	89.83	163,552.76	154,846.53	8,706.23	206,846.04
Expense							
Office Salaries-Other Comp	0.00			6,949.20			
Salaries - Office	2,410.54	3,612.83	-1,202.29	20,925.04	32,515.47	-11,590.43	43,353.96
Fiscal and Other Fees	350.00	516.67	-166.67	10,040.00	4,650.03	5,389.97	6,200.04
Other Outside Services	0.00	1,000.00	-1,000.00	525.00	9,000.00	-8,475.00	12,000.00
Management Fee	1,400.00			4,200.00			
Other Office Expense	221.78	1,219.92	-998.14	8,568.35	10,979.28	-2,410.93	14,639.04
Office Supplies	115.99	116.67	-0.68	642.91	1,050.03	-407.12	1,400.04
Travel	0.00	62.50	-62.50	594.47	562.50	31.97	750.00
Pensions and Other Funds	272.75			1,054.50			
Payroll Taxes	265.56	261.25	4.31	880.69	2,351.25	-1,470.56	3,135.00
Electricity	2,276.98	760.42	1,516.56	6,129.38	6,843.78	-714.40	9,125.04
Water	325.00	650.00	-325.00	4,705.48	5,850.00	-1,144.52	7,800.00
Fuel	0.00	12.50	-12.50	21.77	112.50	-90.73	150.00
Cable	1,028.39	925.00	103.39	8,277.36	8,325.00	-47.64	11,100.00
Sewer	0.00	316.67	-316.67	2,340.00	2,850.03	-510.03	3,800.04
Maintenance Wages	0.00			385.00			
Materials & Supplies	0.00	116.67	-116.67	1,901.70	1,050.03	851.67	1,400.04
Contractual Services	2,430.08	5,445.17	-3,015.09	32,398.34	49,006.53	-16,608.19	65,342.04
Equipment Expense	0.00	443.08	-443.08	977.54	3,987.72	-3,010.18	5,316.96
Refuse Removal	404.70	402.83	1.87	3,642.30	3,625.47	16.83	4,833.96
Insurance	157.15	1,375.00	-1,217.85	9,950.24	12,375.00	-2,424.76	16,500.00
Total Expense	11,658.92	17,237.18	-5,578.26	125,109.27	155,134.62	-30,025.35	206,846.16
Net Ordinary Income	5,764.08	95.99	5,668.09	38,443.49	-288.09	38,731.58	-0.12
Net Income	5,764.08	95.99	5,668.09	38,443.49	-288.09	38,731.58	-0.12

Capital Reserve

Brookfield Housing Authority
Balance Sheet
As of March 31, 2017

	Jun 30, 16	Sep 30, 16	Dec 31, 16	Mar 31, 17
ASSETS				
Current Assets				
Checking/Savings				
1120 Checking	143,501.88	143,501.88	150,720.26	163,431.45
Petty Cash	75.00	75.00	75.00	75.00
Total Checking/Savings	143,576.88	143,576.88	150,795.26	163,506.45
Other Current Assets				
Other Receivable	778.00	778.00	112.50	309.00
Rehabilitation Funds Receivable	546,106.95	546,106.95	546,106.95	50,744.52
Unexpired Insurance	544.50	544.50	8,187.62	816.75
Total Other Current Assets	547,429.45	547,429.45	554,407.07	51,870.27
Total Current Assets	691,006.33	691,006.33	705,202.33	215,376.72
Fixed Assets				
1405 - Development Cost	1,363,691.92	1,363,691.92	1,363,691.92	1,363,691.92
Furniture & Equipment	68,394.00	68,394.00	68,394.00	68,394.00
Capital Improvements	317,974.81	317,974.81	317,974.81	317,974.81
Rehab Program Expenditures	127,096.05	127,096.05	127,096.05	622,458.48
Total Fixed Assets	1,877,156.78	1,877,156.78	1,877,156.78	2,372,519.21
Other Assets				
RAP Subsidy Payments	29,642.00	29,642.00	16,665.00	24,999.00
Total Other Assets	29,642.00	29,642.00	16,665.00	24,999.00
TOTAL ASSETS	<u>2,597,805.11</u>	<u>2,597,805.11</u>	<u>2,599,024.11</u>	<u>2,612,894.93</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2110 Accounts Payable	0.00	0.00	0.00	8,520.91
Total Accounts Payable	0.00	0.00	0.00	8,520.91
Other Current Liabilities				
Accounts Payable Manual	9,058.68	9,058.68	14,396.33	15,356.27
Payroll Liabilities	2,157.50	2,157.50	2,157.50	2,157.50
Total Other Current Liabilities	11,216.18	11,216.18	16,553.83	17,513.77
Total Current Liabilities	11,216.18	11,216.18	16,553.83	26,034.68
Total Liabilities	11,216.18	11,216.18	16,553.83	26,034.68
Equity				
Retained Earnings	0.00	15,308.77	0.00	0.00
Capital Grant by State of CT	988,801.92	988,801.92	988,801.92	988,801.92
Valuation of Fixed Assets	68,394.00	68,394.00	68,394.00	68,394.00
Contribution by Municipality	374,890.00	374,890.00	374,890.00	374,890.00
Gifts and Donations	404.48	404.48	404.48	404.48
Rehab Funds Authorized #1	92,200.00	92,200.00	92,200.00	92,200.00
Capital Grant/State Rehab.	225,646.65	225,646.65	225,646.65	225,646.65
Opening Balance Equity	0.00	0.00	-5,158.25	-13,063.91
R.E. for APTS	2,631.23	2,631.23	2,038.56	2,038.56
R.E. for RM&R	116,623.06	116,623.06	103,933.47	103,933.47
RAP Grant Authorized	31,086.00	31,086.00	31,086.00	31,086.00
RAP Grant Unissued	-17,764.00	-17,764.00	-29,590.00	-29,590.00
Rehab Funds Authorized #2	673,203.00	673,203.00	673,203.00	673,203.00
Unappropriated R.E.	15,163.82	15,163.82	30,472.59	30,472.59
Net Income	15,308.77	0.00	26,147.86	38,443.49
Total Equity	2,586,588.93	2,586,588.93	2,582,470.28	2,586,860.25
TOTAL LIABILITIES & EQUITY	<u>2,597,805.11</u>	<u>2,597,805.11</u>	<u>2,599,024.11</u>	<u>2,612,894.93</u>

MANAGEMENT PLAN

Estimate of Average Annual Income and Expense

Connecticut Housing Finance Authority
State Housing Portfolio - Multifamily Housing

FY 2017-2018 as proposed on April 18, 2017

SHP Form 6-12

Rev. 04/12

PROJECT		PROJECT NO. E-135	
Brooks Quarry		CHFA LOAN NO. 85011D	
AUTHORITY/SPONSOR	NO. OF UNITS		UNIT MONTHS
Housing Authority, Town of Brookfield	35		420
		Total Per Year	Average per Unit Months

3100	Rental Income - Base	\$185,032	440.55
3100.1	Excess of Base	24,024	57.20
3120	Surcharges and Excess Utilities		
	TOTAL RENTAL INCOME	\$209,056	497.75
3210	Less: Dwelling Vacancy Loss	5,551	13.22
	NET RENTAL INCOME	\$203,505	484.54
3620	Other Income	13,280	31.62
	TOTAL INCOME	\$216,785	\$516.15
4100	Administrative	86,544	206.06
4300	Utilities	35,351	84.17
4400	Maintenance	69,459	165.38
4710	Refuse Removal	4,834	11.51
4711	Insurance	16,224	38.63
4715	Payment in Lieu of Taxes (or Ad Valorem Taxes, if Applicable)		
4716	State Service Charge		
4717	Interest Expense		
	TOTAL OPERATING EXPENSES	\$212,411	505.74
4810	Provision for Repairs, Maintenance and Replacements	4,374	10.41
4820	Provision for Collection Losses		
4910	Principal Payment - Mortgage		
4920	Principal Payment - Rehabilitation Loan		
	TOTAL EXPENSES, PROVISIONS and PRINCIPAL	\$216,785	\$516.15
	NET RESULT OF OPERATIONS		\$0.00

*

3000 INCOME

3100 **RENTAL INCOME - BASE**

Unit Size	Monthly Rent	No. Units	No. Months	Total Rent Per Year
0BR	416	27	2	22,464
0BR	428	27	10	115,560
1 BR	478	8	2	7,648
1 BR	492	8	10	39,360
2 BR			12	
3 BR			12	

		TOTAL DWELLING RENTAL SCHEDULE	<u>\$185,032</u>
3100	Rental Income - Tenant Payments	<u>151,696</u>	
2811	Rental Income - State Subsidy (RAP)	<u>33,336</u>	
3100.1	Rental Income - Excess of Base		<u>\$24,024</u>
3110	Excess Utilities (From Separate Schedule)	<u> </u>	
3120	Surcharges (From Separate Schedule)	<u> </u>	
	TOTAL RENTAL INCOME		<u>\$209,056</u>
3210	Less: Dwelling Vacancy Loss	<u>5,551</u>	
	NET RENTAL INCOME		<u>\$203,505</u>
3300	Non-Dwelling Rentals	<u> </u>	
3510	Sales/Services to Tenants (including Cable TV fees)	<u>11,340</u>	
3610	Interest Earned	<u>140</u>	
3620	Other Income	<u>1,800</u>	
	TOTAL OTHER INCOME		<u>\$13,280</u>
	TOTAL INCOME		<u>\$216,785</u>

NOTE: CLICK RED LINK AT END OF LINE - It will bring you to Page 4 - Insert the necessary itemized information [Go to Page 4](#)

4000 EXPENSE

4100	ADMINISTRATIVE		
4120	Salaries - Office (See Page 4)	<u>30,004</u>	
4120.1	Compensated Absences - Administrative Salaries	<u> </u>	
4130	Other Outside Services (See Page 4)	<u>2,500</u>	
4130.1	Less: Legal Costs to Tenants	<u> </u>	
4131	Fiscal and Other Fees (See Page 4)	<u>8,750</u>	
4132	Management Fees	<u>23,100</u>	
4151	Office Supplies	<u>1,400</u>	
4152	Rents	<u> </u>	
4153	Travel	<u>1,200</u>	
4159	Other Office Expense (See Page 4)	<u>11,839</u>	
4160	Pensions & Other Funds	<u>4,150</u>	
4161	Payroll Taxes	<u>3,600</u>	
	TOTAL ADMINISTRATIVE		<u>\$86,544</u>
4300	UTILITIES		
4310	Water	<u>7,800</u>	
4320	Electricity	<u>9,125</u>	
4330	Gas	<u> </u>	
4340	Fuel	<u>150</u>	
4350	Cable Television	<u>12,276</u>	
4360	Sewer	<u>6,000</u>	
	TOTAL UTILITIES		<u>35,351</u>

4400	MAINTENANCE EXPENSE		
4410	Personal Services (See Page 4)		
4410.1	Compensated Absences - Maintenance Wages		
4420	Materials and Supplies		1,400
4430	Contractual Services (See Page 4)		62,742
4440	Maintenance Shop and Equipment Expense		5,317
	TOTAL MAINTENANCE EXPENSE		<u>69,459</u>
4700	OTHER EXPENSES		
4710	Refuse Removal		4,834
4711	Insurance (See Page 3)		16,224
4715	Taxes		
	Direct Pay		(if paying other than PILOT, please enter the actual amount)
	PILOT		
	Rental Income	209,056	
	Less: Total Utilities & Vacancy	28,626	
	Total Shelter Rent	180,430	
	Percent of Shelter Rent		(if paying PILOT, please enter the percentage amount)
	PILOT Pay	*	
	Tax Payment to Municipality		
4716	State Service Charge		
4717	Interest Expense		
	TOTAL OPERATING EXPENSES		<u>212,411</u>
4800	RESERVE PROVISIONS		
4810	Provision for Repairs, Maintenance & Replacements	4,374	
4820	Provision for Collection Losses		
4910	Principal Payment - Mortgage		
4920	Principal Payment - Rehabilitation Loan		
	TOTAL PROVISIONS AND PRINCIPAL		<u>4,374</u>
	NET RESULT OF OPERATIONS		<u>\$216,785</u>

4711 **INSURANCE**

Public Liability (Incl. Fire)		14,724	
Fire and Extended Coverage			
Workmen's Compensation		900	
Burglary and Robbery/Fidelity			
Auto. Public Liability and Property Damage			
Fidelity Bond			
Boiler Insurance (If Central Heating Plant)			
Umbrella Policy			
Miscellaneous (Director's & Officer's)		600	
Other(identify)			
Other(identify)			
TOTAL INSURANCE			<u>\$16,224</u>

4120 SALARIES - OFFICE

Position	No. Positions	Annual Salary	Total Salaries	% Charged
Office Salary	1.00	65,000	16,250	25.00%
Office Assistance	1.00	13,754	13,754	100.00%

Total Salaries \$30,004.00

TOTAL SALARIES - CENTRAL OFFICE

\$30,004

4130 OTHER OUTSIDE SERVICES

Legal 2,500
 Other(identify) _____

TOTAL OTHER OUTSIDE SERVICES

\$2,500

4131 FISCAL & OTHER FEES

Accounting 2,750
 Annual Audit 6,000
 Other(identify) _____

TOTAL FISCAL AND OTHER FEES

\$8,750

4159 OTHER OFFICE EXPENSES

Advertising 1,000
 Computer & Software Expense 2,000
 Telephone / Cell Phones / Pagers / Answering Service / Internet 1,764
 Copier / Fax Service _____
 Credit / Criminal History Reports 525
 Meetings & Conferences 1,500
 Membership Fees (ConnNAHRO, NAHRO, PHADA, IREM, etc.) 500
 Misc.(identify) minutes recording 550
 Misc.(identify) water, res meetings, etc. 4,000

TOTAL OTHER OFFICE EXPENSES

\$11,839

4410 PERSONAL SERVICES:

Position	No. Positions	Annual Salary	Total Salaries	% Charged
Maintenance				100.00%
				100.00%

Total Salaries _____

TOTAL SALARIES - Maintenance

4430 CONTRACTUAL SERVICES

Elevator _____
 Exterminating 1,730
 Fire Alarm & Sprinkler (service, tests & phones) 2,000
 Heating System 5,840
 Landscaping 17,000
 Misc. Electrical, Plumbing & Other 24,600
 Painting 3,772
 Snow Removal 2,400
 Other(identify) Deep cleaning heat pumps 3,000
 Other(identify) deep landscaping 2,400

TOTAL CONTRACTUAL SERVICES

\$62,742

