

MINUTES

Plymouth Housing Authority
31 Gosinski Park Terryville, CT 06786

Special Meeting at 6:30 PM

November 16, 2015

Call to Order/ Roll Call 6:30 PM

In attendance

Commissioners Present:

Helen Nejfelt
Mike Drozdick
Beth Reese
Vincent Klimas
Harold Stergeon

Others Present:

Maria DeMarco (DeMarco Management)
Matt Fontaine (DeMarco Management)
Peter Hance (Affordable Housing Collaborative)

Beth Reese
TOWN CLERK
15 DEC 22 PM 12:33
PLYMOUTH, CT
TOWN CLERK'S OFFICE
RECEIVED FOR RECORD

Discussion of Budget 2016 with Matt Fontaine of DeMarco and take action as needed.
No action taken.

Discussion and take action as needed to move forward with the pre-application plan for Grant. Four options available

- 1.) Do nothing limited to CNA, does not deal with water, sewer, or handicap accessibility. Not a good choice. Capital Needs Assessment missed a lot.
- 2.) Work we would like to be done. No water supply or handicap accessibility.
- 3.) Analysis of rents; raise rents to \$508.00, it will also impact Wait List.
- 4.) Tax Credits; it will include water, sewer, handicap accessibility units, and updating units. Eliminates rent increases and allows people to better themselves.

PHA Board to oversee sustainable income from 30-40 years.

Have not done phase 1 yet- Do not have funds. We need a predevelopment loan. The cost for construction is approximately \$3.2 million.

Cost to get Tax Credits downside- Investors have management and control of low income housing. Have to obey Tax Credit rules.

Tax Credit- the IRS does not accept errors.

If a violation occurs there are consequences involved.

Equity Investors watch you closely. (Experienced)

We need a Management Company who has sufficient experience in Tax Credit Properties.

A Motion for approval for Peter Hance to go forward on the procurement of A&E- Vincent Klimas 1st, Harold Sturgeon 2nd, all in a favor.

Four bids were submitted for Vacant Unit Restoration. They were tabled until we receive more information.

A Motion to go into Executive Session at 8:07 PM- Harold Sturgeon 1st, Mike Drozdick 2nd, all in favor as noted on the Agenda.

A Motion to go out of Executive Session at 8:20 PM- Mike Drozdick 1st, Beth Reese 2nd, all in a favor.

Take Action from Executive Session as necessary- A Motion was made to appoint Vincent Klimas to work with Maria DeMarco of DeMarco Management on any contract changes- Harold Sturgeon 1st, Beth Reese 2nd, all in favor.

A Motion was made for approval for Atty. Tucker Mckweeney for accepting the settlement payment for legal issues not to exceed \$6,000.00- Harold Sturgeon 1st, Vincent Klimas 2nd, all in favor.

Voted to approve calendar of meetings for 2016- A Motion to approve in 2016 the third Monday of each month- Harold Sturgeon 1st, Vincent Klimas 2nd, all in favor.

A Motion to adjourn meeting at 8:24 PM- Mike Drozdick 1st, Beth Reese 2nd, all in favor.

Meeting adjourned at 8:24 PM

Respectfully,

Beth Reese- Secretary

PLYMOUTH, CT
TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
15 DEC 22 PM 12:33
TOWN CLERK
Beth Reese