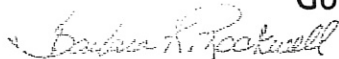


16 NOV 14 PM 4:39

HOUSING AUTHORITY OF THE TOWN OF PLYMOUTH

Gosinski Park, 30 Ronald Rd., Terryville, Ct. 06786


TOWN CLERK

11/7/2016; 2PM; Community Room

Minutes – Finance Committee

Members Attending: Mike Drozdick, Treasurer and Vinnie Klimas, Chairperson = Quorum. Also Attending - Non-voting: Matt Fontaine, CPA, Comptroller, DeMarco Co.

Mike Drozdick Called the Committee meeting to order at 2:05 PM and everyone recited the Pledge of Allegiance.

Matt presented and discussed the draft 2017 Budget utilizing the Ct. Housing Finance Authority's new software and format. He mention the new format use GAAPP standards. He discussed:

- Revenue is based upon 95% occupancy rate.
- Revenue projected to be \$326,140 and Expenses {\$251,579 operations + \$74,651 Capitals expenses} or [\$326,140].
- Capitals Improvements Projected Schedule: interior painting, new security system, clotheslines, bathroom heating units, benches, etc.
- Also \$2,400 will be included for resident activities like July 4th picnic, etc. 4 celebrations x \$600 each. Vinnie to provide justification letter.

The Committee discussed the draft and approved the changes. Final 2017 Budget to be presented at the November 21, 2017 Regular Board Meeting and then be transmitted to the CHFA. Meeting adjourned at about 3:15PM.

 11/14/16
Vinnie Klimas, Chairperson, Recorder

Mike Drozdick, Treasurer