

Stonington Housing Authority
Edythe K. Richmond Homes
Community Building
Special Meeting
September 13, 2018
Minutes

CALL TO ORDER:

Chair Julie Savin called the regular meeting of the Stonington Housing to order at 4:06 p.m.

ROLL CALL:

Those in attendance were Chair Julie Savin, Vice Chair Kate Careb, Commissioner Beth Leamon, Commissioner Kevin Beverly, Resident Commissioner Megan Falcone, Executive Director Phylcia Adams, and Becky Champlin.

REPORT OF THE EXECUTIVE DIRECTOR:

1. **2019 Budget Discussion:** ED Adams presented the Board with the CHFA Projected Annual Operating Budget Spread Format which included projected expenses for 2019. She stated that typically CHFA wants us to budget for 5% vacancies, but traditionally we have had less than a 5% vacancy rate. The budget will include provisions for the Employee Short-Term Disability Benefits as well for a new company truck. Chair Savin asked for a motion to purchase a 2018 Ford F-150 with a \$15,000.00 down payment with 36-month financing on the remainder of the cost. Commissioner Leamon made the motion and Commissioner Careb seconded the motion. Motion passed 5-0-0.
2. **Rent Stratification:** ED Adams presented the Board with the CHFA Rent Stratification Workbook. She stated CHFA would like to see the State Supported Housing Portfolio properties that do not receive a subsidy transition to stratified rent. ED Adams proposed 3 base rents for new incoming residents at \$300.00, \$450.00, and \$650.00. ED Adams also stated in order to continue to be competitive, to keep our property attractive, and to make sure people want to live at SHA it is important that we are able to maintain our property through our own financial stability. Commissioner Leamon asked ED Adams to provide a foreseen capital needs assessment specifically for the needs of SHA for the next 5 years. After a lengthy discussion on the topic of stratified rents, including ED Adams presentation of the 2013 CHFA Capital Needs Assessment and Replacement Reserve Analysis, Chair Savin asked for a motion to accept rent stratification as presented with three levels of base rents: 15 units at \$300.00/month, 35 units at \$450.00/month and 10 units at \$650.00/month and to be re-visited and approved annually by the Commission. Commissioner Leamon made that motion and Commissioner Beverly seconded the motion. Motion passed 5-0-0.

3. Increase Base Rent: Chair Savin stated she was not in favor of residents paying more than 30% of their income. No further discussion ensued.

PUBLIC COMMENT:

Resident Janice Bogue commented on her concerns about making the financial "cushion" too low as it takes too long to recover from that. Chair Savin agreed with her in respect to thinking about income and reserves now instead of when it starts to decrease. Janice also stated if we are going to get more people and they will be paying higher rents we should think about offering them more in services & amenities, such as dishwashers, in the units.

Resident David Perrin stated his personal approval of the decision on a Ford F-150. He stated it is a good reliable truck and they take a lot of abuse. He asked if they can get free oil changes on it as a new vehicle purchased, as that would cut down on maintenance. Chair Savin said they would make sure they received that from the Valenti dealership.

Resident Joan Driscoll stated that when she first moved here there were beautiful decorative trees throughout the property. She said we need all the trees we can get. She also said Phylcia did a great thing in getting our new raingarden installed. Joan stated it would be nice if some of our trees that are dying could be replaced. Commissioner Careb stated we should collaborate with Stonington Gardens as she is friends with the President. She stated they love to do beautification projects. All thought this was a great idea.

ADJOURNMENT:

A motion was made by Chair Savin and Seconded by Resident Commissioner Falcone to adjourn the meeting at 4:55 p.m. Motion passed 5-0-0.

Respectfully submitted,



Kevin Beverly, Secretary