

Trumbull Housing Authority – March 23, 2105

Trumbull Housing Authority
March 23, 2015
4:00 pm
Community Room of Stern Village

Commissioners Present: Chairman Janice Kopchik; Commissioners Susan Fatse, Thelma Burr, Suzanne Donofrio and Linda Nassrah

Also Present: Executive Director Harriet Polansky

The meeting was called to order at 4:02pm by Mrs. Kopchik. Roll call was conducted followed by the Pledge of Allegiance.

Past Minutes

After a review of the minutes, the following change was noted. Page 2, fourth paragraph, fifth line – should read “doctor or dentist appointments...”. Motion was made by Mrs. Kopchik, seconded by Mrs. Fatse to approve the minutes as amended.

Resident Comments

Residents Nancy and Robert stated they would like to keep the opportunity open to speak during the meeting should they have any comments. Question was raised as to why there was a camera videotaping the meeting. Don Sutherland, a Trumbull resident (not a stern Village resident) was videotaping. He noted some individuals had requested the meeting be recorded as they are unable to attend the meetings. Ms. Polansky asked him which residents requested the meeting to be recorded and he commented that he could not say.

Treasurer’s Report

Mrs. Burr reported for the eight month period ending February 28, 2015, Stern Village and Stern Center had an overall profit of \$23,500. All current vendors have been paid except for the PILOT payments. The cash position is healthy at the present time. The Village current cash position is approximately \$26,619. The Center cash position is \$21,222. Vacancies have been reduced in both the Village and the Center. Capital expenditures this period included repair of sprinkler pipes in the Center.

Executive Director’s Report

Ms. Polansky noted the reserve balance is over \$1,460,000, which is approximately \$6,579 per unit in the entire complex. Overall cash position as of February 28, 2015 shows a balance of \$1,434,000, including the investment account. Also for the same time period, Accounts Payable is approximately \$39,872 including the PILOT accrual. She is looking for other projects to improve the facility within the realm of affordability and need.

Trumbull Housing Authority – March 23, 2105

Ms. Polansky noted five members of the Advisory Board were present. This Board is working on the development and rehabilitation of Stern Village. Everyone has ideas and needs and those who attend her monthly meetings are aware of what is going on with the project.

There are no vacancies in Stern Village. There are two open units in the Congregate. Interviews have been scheduled for the next week or two to fill these vacancies.

A new voice alert system is in place. This will be a recording of Ms. Polansky's voice to the residents when information must be sent to everyone. All residents should be receiving information regarding the new system and how it will work. She requested residents give her feedback on the new system.

Paulette has been going to Stop & Shop on Wednesdays to pick up donations for the residents. This has been very helpful to those who need additional assistance. Ms. Polansky noted the proposed new community building will include an area for a food pantry.

Ms. Polansky briefly discussed the upcoming funding round. She noted the developers are requesting different sources of money for the project including RAPS, CHFA, LITC. UI will also be providing support for the project with new doors, windows, insulation and heat pumps. Green Bank may also be a source of solar energy for the project. Ms. Polansky read into the minutes a letter of support from First Selectman Herbst which will be added to the other letters received from various support agencies. She noted this is a great pilot program and that the Town of Trumbull has been extremely supportive of the THA.

New Business

Mrs. Kopchik noted there were items for discussion with regard to the formation and creation of two entities for the revitalization project. This includes a Limited Partnership and a Non-Stock Corporation. Attorney Scaramozza explained the partnership and that it is in place to receive Low Income Housing Tax Credits. The Trumbull Housing Authority will be leasing the ground to the partnership. The formation of these entities must be completed to move the project forward and is common practice in such instances. He noted this will require teamwork and that Millennium will also be working on this. Ms. Nassrah questioned why the dissolution date is 2076 for the limited partnership. Attorney Scaramozza explained that the investor likes to see a certain number of years and sixty-one years is a rule of thumb. He noted the Trumbull Housing Authority will remain as the developer of the project. Attorney Scaramozza noted that when the Board selects an investor, they will be looking for a seven member board; otherwise everything should stay largely the same. The Housing Authority will apply to the Department of Revenue for sales tax exempt status for the new entity.

Mrs. Kopchik made a motion to approve the formation and creation of the following two entities in order to undertake and facilitate the funding requirements for the revitalization and rehabilitation of Stern Village:

Trumbull Housing Authority – March 23, 2105

1. The Limited Partnership named Stern Village Housing Associates Limited Partnership to be the ground lessee under the Housing Authority of the Town of Trumbull.
2. The Non-Stock Corporation named Trumbull Housing Development Corporation general partner of Stern Village Associates Limited Partnership.

Seconded by Mrs. Fatse and approved unanimously.

Attorney Scaramozza briefly discussed the Bylaws that must be adopted to facilitate the two new entities approved. Mrs. Kopchik made a motion to approve the Certificate of Incorporation and the Bylaws, respectively, of the Trumbull Housing Development Corporation. Seconded by Mrs. Fatse and approved unanimously.

Mrs. Kopchik moved that the discussion and selection of directors to serve on the Board of Trumbull Housing Development Corporation be put on hold and moved to Unfinished Business for the next board meeting. Seconded by Mrs. Burr and approved unanimously.

Mrs. Kopchik made a motion that the project counsel, Mayo Crowe LLC, be authorized to take any and all action necessary to accomplish the foregoing actions and the establishment and creation of these two project entities, and to file or cause to be filed all necessary paperwork with the Connecticut Secretary of State in connection with this, including the DRS to obtain tax exempt status for the Trumbull Housing Development Corporation. Seconded by Ms. Nassrah and approved unanimously.

After discussion it was agreed to schedule a special board meeting on Monday, April 6, 2015 at 4pm.

Question was raised again regarding the videotaping of the meeting. The videographer, Doug Sutherland, a Trumbull resident (not a Stern Village resident) noted the meeting would be posted on Youtube. The residents voiced complaints about being videotaped. Mr. Sutherland was requested to provide a link to the video and a copy of the video to Ms. Polansky which could be reviewed by residents in the Community Center.

Adjournment

There being no further business, motion was made by Mrs. Kopchik, seconded by Mrs. Donofrio, to adjourn the meeting at 4:30 pm.

Respectfully submitted,

Barbara Crandall
Clerk

These minutes are considered a draft until approved at the next meeting of the Trumbull Housing Authority.

Timothy M. Herbst
First Selectman



Office of the First Selectman
Town Hall
5866 Main Street
Trumbull, Connecticut 06611
203-452-5005

TOWN OF TRUMBULL CONNECTICUT

March 20, 2015

Connecticut Housing Finance Authority
999 West Street
Rocky Hill, CT 06067

RE: Stern Village, Trumbull

Dear Sir or Madam:

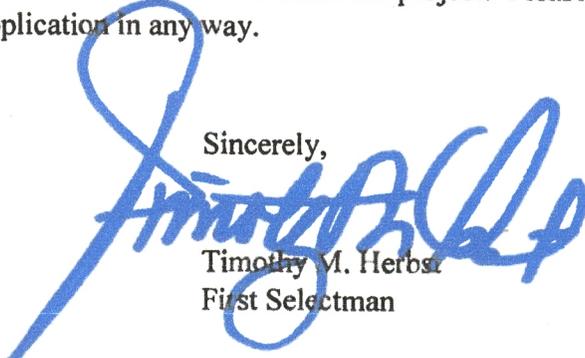
I have been advised that the operator and owner of Stern Village, the Housing Authority of the Town of Trumbull (THA), intends to apply to the State of Connecticut Department of Housing and the Connecticut Housing Finance Authority for financing and other sources of funding in order to undertake the redevelopment of the property. Stern Village participates in the State of Connecticut's Elderly Rental Program, and is a valuable asset for the Town of Trumbull.

The proposed redevelopment project is long overdue, and the operational viability of the entire property is clearly at risk if the project does not occur soon. Therefore, the Town of Trumbull (Town) endorses the application and fully supports the redevelopment project, which involves the moderate rehabilitation and modernization of 168 rental units, the construction of a new community center, the construction of 18 new rental units, and other improvements to the property.

Pursuant to Section 8-119k of the Connecticut General Statutes, on August 15, 1986 the Town and THA entered into a Cooperation Agreement that established an annual Payment in Lieu of Taxes (PILOT) to the Town in an amount equal to 3% of net shelter rent. The Town will continue to honor the provisions of the agreement. I have been advised that upon completion of the redevelopment project and full occupancy of the rental units, the annual PILOT would likely increase to approximately \$35,000 and remain at that level for the foreseeable future.

I am eager to assist the THA in its pursuit of the resources to undertake the project. Please call me if I can help your review and consideration of THA's application in any way.

Sincerely,



Timothy M. Herbst
First Selectman