

**CONCORD HOUSING & REDEVELOPMENT  
Board of Commissioners Meeting Minutes  
April 4<sup>th</sup>, 2012**

The Concord Housing & Redevelopment's Board of Commissioners met April 4<sup>th</sup>, 2012 at 23 Green Street Concord, NH 03301.

- I.** Chairperson Ari Pollack called the meeting to order at 8:01am and asked for roll call. The response:

<b>PRESENT</b>	<b>ABSENT</b>
Commissioner Pollack	
Commissioner Fowler	
Commissioner Madden	
Commissioner Burger	
Commissioner Rounds	

Also present at the meeting were Housing Authority Staff; John Hoyt Executive Director, Craig Dunning, Special Projects, and Heather Sargent, Director of Administration.

- II.** The Chair called for a motion on the March 7<sup>th</sup>, 2012 meeting minutes. Commissioner Rounds moved that the meeting minutes be approved. Commissioner Madden seconded the motion. The motion passed unanimously.

- III.** The Chair then called for a review of General Correspondence. Mr. Hoyt presented a letter from Orr & Reno announcing Richard Uchida's departure. The Chair asked if we had any active files there. Mr. Hoyt responded that we had one regarding the site plan issue at Parmenter Place. He has requested that the file be transferred to Preti Flaherty.

There was no other correspondence and the period was declared closed.

- IV.** The Chair than opened the floor for public comment.

There was no one from the public present and the period was declared closed.

- V.** The Chair then called attention to the Old Business portion of the agenda:

**1. Budget Update**

The federal budget for this current year has been finalized six months into our fiscal year. It appears that we will be receiving approximately \$108,000 more than budgeted for Public Housing. The amount

budgeted and the amount received for the Capital Fund will be close to equal. The HAP monies are a flow through system so there is funding to cover our HAP expenses. The Administrative Fee for Section 8 however is lower than was budgeted however there is rumor of a 5% increase to this line item that may be allocated by the federal government. Mr. Hoyt reports that the President's proposed budget for next year looks similar to this year. Commissioner Pollack asked if there was a surplus. Mr. Hoyt believes we will be close to budget. Commissioner Pollack asked about the uncommitted balances in the Development Corp. Mr. Hoyt responded that there is \$720,000 in the Development Corp. and \$500,000 in the Central Office Cost Center. Commissioner Rounds inquired about future funding trends. Mr. Hoyt responded that given the presidential election he expected the budget to move into a continuing resolution it could still take a hit in December 2012 due to Super Committee's failures. He also spoke about the trends in Public Housing and HUD's push to divest. He believes the first steps in this state would be a push by HUD to consolidate smaller PHAs.

## **2. Other**

Commissioner Pollack updated the Board regarding the status of Senate Bill 364. He stated that the entire bill had been killed on the Senate floor. This is still a favorable outcome for CH&R as we will continue to issue no trespassing orders in the same manner as we have been.

Mr. Hoyt informed the board that HUD QAD staff from the Oklahoma based office will be at our office in June to conduct a review.

There was no other Old Business to be discussed and the period was declared closed.

**VI.** The Chair then called attention to the New Business portion of the agenda:

**1. RESOLUTION 1284:** *Resolution approving the execution and delivery of all loan and related documents in connection with Fannie Mae's assignment of the note and loan; and related matters.*

Mr. Hoyt explained that in 2004-2005 the Board voted to obligate a percentage of the Capital Fund every year to payback a bond that was needed to complete the renovation at the JFK Building. Given the current situation with Fannie Mae/Freddie Mac being in Receivership, the Receivers are making them divest. CH&R's bond is part of this divesting process. Commissioner Pollack explained that the paperwork appears to provide more clarification of Fannie Mae's right to assign the bond to some other entity. Commissioner Fowler asked if the terms would remain

the same if the bond was reassigned. Commissioner Pollack answered in the affirmative. Mr. Hoyt added that it is unknown at this time what entity might be willing to buy Fannie Mae's divestitures and that CH&R would receive a current credit rating score through this process. Commissioner Burger moved the motion be accepted. Commissioner Rounds seconded it. The motion passed unanimously.

## **2. Other**

Mr. Hoyt mentioned that the Tri-State Housing conference is scheduled for September 16<sup>th</sup>-19<sup>th</sup> at the Red Jacket Inn located in North Conway. He stated that there will be a 2-day track specifically for Commissioners that he encouraged Board members to consider. He will forward more information as it becomes available.

Mr. Hoyt noted that after NEEBCO conducted a comparison of health insurance premiums, it would appear that our current rate with MVP will increase by approximately 5% with raised deductibles for the insured employee. He stated that this appears to be the most economical plan however will provide more information as he presents our full budget in June.

On May 18<sup>th</sup> there will be an auction to benefit the Friends Program held at the Grappone Conference Center. Mr. Hoyt asked whether CH&R would sponsor a table for the event. Commissioner Pollack supported the idea.

There was no other New Business to be discussed and the period was declared closed.

Commissioner Pollack asked for a motion to adjourn. Commissioner Rounds moved the motion and Commissioner Madden seconded the meeting be adjourned. The motion to adjourn was passed unanimously and the meeting was declared over at 8:32am.