

Draft

Town of Fairfield Housing Authority

The Housing Authority of Fairfield held a special meeting on August 27, 2012 at 6:00 p.m. in the Community Room at 15 Pine Tree Lane.

PRESENT: Carol Landsman, Chair
Rita Waterman, Vice-chair
Andrew Baumgardner, Treasurer
Maureen Delaney, Resident Commissioner

ALSO PRESENT: Carol Martin, Executive Director; Bruce Whitaker, Millenium Management; Michael Maletta, Jason Geel, Maletta & Company

CALL TO ORDER: Ms. Landsman called the meeting to order at 6:05 p.m.

Ms. Martin thanked Mr. Geel for the on-site work he had done on the draft audit report of 8/13/12, an audit of the year ending 12/31/11.

Mr. Maletta said his firm is presenting the audit with findings and recommendations. In his letter to the Board, he said “we considered the Authority’s internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal controls.” In his report to the Board, he mentioned that as a result of this work, his firm is able to make some recommendations on strengthening internal controls and operating more efficiently.

Financial statements highlighted by Mr. Maletta and Mr. Geel stated the need to utilize more vouchers in the HCV program in order to qualify for additional funding from HUD in the next fiscal year.

Ms. Martin said a number of operational changes and controls have been instituted to enable the FHA to be more efficient and move forward to provide better services to the community. The accountants and Mr. Sandor, the fee accountant, will handle oversight duties. Ms. Martin will prepare a corrective action to be submitted to HUD.

Mr. Maletta suggested the FHA adopt one software program, probably PHA Web, that is used by a number of housing authorities. Ms. Martin hopes to be able to transfer to this single accounting system by January 1, 2013.

Resolution #12-07: The Housing Authority of the Town Fairfield Board of Commissioners accepts the 2011 Audited Financial Statements (AFS) prepared by Maletta & Company, Certified Public Accountants, and authorizes the Executive Director to submit the 2011 AFS as required for compliance with State law and Federal Regulations

Ms. Landsman asked that the Board defer voting on resolution 12-07 until after the Executive Session. The Board agreed.

Resolution #12-08: The Housing Authority of the Town Fairfield Board of Commissioners approves the selection of Millennium Real Estate Services, LLC to be retained for professional asset & property management and program administration services in accordance with the Request for Proposals (RFP) released July 16, 2012 and authorizes the Executive Director to negotiate a professional management agreement as contemplated in the RFP.

Ms. Martin announced that the Selection Committee had chosen Millenium Real Estate Services as the professional management company for the FHA. Committee members were Ms. Landsman, Ms. Waterman and Mark Barnhart, Director of the Fairfield Office of Community and Economic Development. Three firms submitted proposals. The committee members scored all independently. Ms. Martin asked that the Board accept the recommendation of the selection committee as stated in Resolution #12-08. A motion to accept was made by Ms. Waterman and seconded by Mr. Baumgardner. Ms. Martin said she would try to have the professional management agreement ready for review and adoption by the meeting of September 11, 2012.

Update on Securing Bonding for the Authority

Ms. Martin discussed her investigation of possible bonding sources for the members of the Board and Executive Director. Ms. Waterman suggested that this issue be tabled until further need was demonstrated and additional details on deductibles and coverage exclusions could be provided.

The Board recessed into Executive Session at 8:06 PM and came out of Executive Session at 8:50 PM , where the Chair asked for a Motion to adopt Resolution #12-07. The motion was made by Commissioner Waterman and second by Commissioner Baumgardner. The vote was unanimous to adopt the Resolution. The Board adjourned the meeting at 8:55 PM

The date of the next regular meeting is September 11, 2012

Respectfully submitted,

Gretchen Goethner