

**NORTH WALKE HOUSING  
CORPORATION**

TO: MEMBERS, NORTH WALKE HOUSING CORPORATION  
FROM: FELIX R. SERRANO, CHAIRMAN  
DATE: AUGUST 7, 2019  
RE: **MEETING NOTICE**

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The Regular Meeting of the North Walke Housing Corporation will be held on **Tuesday, August 13, 2019** at 5:30 p.m. in **Room 300** in Norwalk City Hall. **Please Note the Time and Day.**

**NORTH WALKE HOUSING  
CORPORATION  
REGULAR MEETING  
AUGUST 13, 2019  
5:30 P.M.**

**A G E N D A**

CALL TO ORDER

ROLL CALL

PUBLIC PARTICIPATION

**I. ADMINISTRATION**

**A. APPROVAL OF MINUTES**

1. Approve Minutes of July 9, 2019 Regular Meeting.

**B. FINANCE**

1. Approve Explanation of Statements of Revenues & Expenditures and Balance Sheets for All North Walke Housing Corporation Funds for Fiscal Year Ending June 30, 2019.

**II. NEW BUSINESS**

**III. OLD BUSINESS**

**ADJOURNMENT**

**NORTH WALKE HOUSING  
CORPORATION  
REGULAR MEETING  
JULY 9, 2019**

**ATTENDANCE:** Felix R. Serrano, Chairman; Commissioners Lisa Cooper, Tom Devine, William Speirs, and David Westmoreland

**AGENCY COUNSEL:** Marc Grenier, Esq.

**STAFF:** Tami Strauss, Acting Executive Director, John Slovak, Comptroller

**CALL TO ORDER**

Chairman Serrano called the Meeting to order at 5:53 PM.

**ROLL CALL**

Chairman Serrano noted that a quorum was present.

**PUBLIC PARTICIPATION**

Chairman Serrano opened the Public Participation portion of the meeting. No one from the public came forward to speak.

**I – A. APPROVAL OF MINUTES**

1. Minutes of May 14, 2019 Regular Meeting.

**\*\* MS. COOPER MOVED TO APPROVE THE MINUTES OF THE MAY 14, 2019 MEETING OF THE NORTH WALKE HOUSING CORPORATION.  
\*\* MR. DEVINE SECONDED.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**B. ELECTION OF OFFICERS**

1. Election of Chair, Vice Chair and Secretary/Treasurer of the North Walke Housing Corporation

**I -- B. ELECTION OF OFFICERS**

**\*\* MS. COOPER NOMINATED FELIX R. SERRANO AS CHAIRMAN OF THE NORTH WALKE HOUSING CORPORATION.  
\*\* THE MOTION PASSED UNANIMOUSLY.  
  
\*\* MR. SERRANO NOMINATED WILLIAM SPEIRS AS VICE CHAIR OF THE NORTH WALKE HOUSING CORPORATION.  
\*\* THE MOTION PASSED UNANIMOUSLY.  
  
\*\* MR. SPEIRS NOMINATED LISA COOPER AS SECRETARY/TREASURER OF THE NORTH WALKE HOUSING CORPORATION.  
\*\* THE MOTION PASSED UNANIMOUSLY.**

**I. NEW BUSINESS**

None.

**II. OLD BUSINESS**

None.

**III. ADJOURNMENT**

There being no further Old or New Business, upon motion of Ms. Cooper and second of Mr. Westmoreland, the North Walke Housing Corporation meeting was adjourned at 5:55 PM.

Respectfully submitted,

Karen Pacchiana

**North Walke Housing Corporation**  
**Explanation of Statements of Revenues & Expenditures**  
**And Balance Sheets For All North Walke Housing Corporation Funds**  
**For Fiscal Year Ending June 30, 2019**

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures had \$12,653 in revenue, \$11,652 in expenditures, and an operating surplus of \$1,001. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has \$1,113,933 total assets, \$764,622 liabilities, and \$349,311 net assets.
  
- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$3,396 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$160,543 and liabilities and net assets of \$160,543.

**Norwalk Redevelopment Agency Inc.**  
**Statement of Revenues and Expenditures - Board Qtrly - 4th Quarter YTD Comparative**  
**400 - NorthWalke Operating - Fund 400**  
**From 7/1/2018 Through 6/30/2019**  
**(In Whole Numbers)**

	Year-To-Date Actual	Prior Year-To-Date Actual
<b>REVENUES</b>		
Grant Revenues		
Grants - State CHFA	3,491	15
Grants - CDBG City Neighborhoods	0	(15)
Grants - Other	0	28,758
Total Grant Revenues	3,491	28,758
Other Revenues		
Interest Income - Other	837	834
Miscellaneous Revenues	8,325	13,050
Total Other Revenues	9,162	13,884
Total REVENUES	12,653	42,642
<b>EXPENDITURES</b>		
Administrative Expenses		
Professional Fees - Legal	553	88
Professional Fees - Other	6,500	6,600
Consultants/Contracted Svcs	0	1,225
Office Expenses	0	660
Insurance	0	3,906
Agency Marketing	385	748
Miscellaneous	1,073	1,218
Total Administrative Expenses	8,511	14,444
Project Expenses		
Other Project Expenses	0	17,717
Project Expenses	0	5,250
Operating Surplus Transferred	3,141	0
Total Project Expenses	3,141	22,967
Total EXPENDITURES	11,652	37,412
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>1,001</b>	<b>5,231</b>

**Norwalk Redevelopment Agency Inc.**  
**Balance Sheet - Board Qtrly - 4th Quarter YTD Comparative**  
**400 - NorthWalke Operating - Fund 400**  
**As of 6/30/2019**  
**(In Whole Numbers)**

	Current Year	Prior Year
<b>ASSETS</b>		
Current Assets		
Cash	776,525	701,846
Investments	335,943	335,107
Total Current Assets	1,112,469	1,036,953
Other Assets		
Due from (to) Other Funds	1,464	1,496
Total Other Assets	1,464	1,496
<b>Total ASSETS</b>	<b>1,113,933</b>	<b>1,038,448</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts Payable	145	145
Other Liabilities	713,755	635,781
Notes Payable	50,722	50,722
Deferred Revenues	0	3,491
Total Liabilities	764,622	690,138
Net Assets		
Beginning Fund Balances	348,310	343,079
YTD Activities	1,001	5,231
Total Net Assets	349,311	348,310
<b>Total LIABILITIES AND NET ASSETS</b>	<b>1,113,933</b>	<b>1,038,448</b>

**Norwalk Redevelopment Agency Inc.**  
**Statement of Revenues and Expenditures - Board Qtrly - 4th Quarter YTD Comparative**  
**450 - North Walke RLF - Fund 450**  
**From 7/1/2018 Through 6/30/2019**  
**(In Whole Numbers)**

	Year-To-Date Actual	Prior Year-To-Date Actual
<b>REVENUES</b>		
Other Revenues		
Interest Income from Notes	3,556	3,740
Interest Income - Other	14	12
Total Other Revenues	3,570	3,752
Total REVENUES	3,570	3,752
<b>EXPENDITURES</b>		
Administrative Expenses		
Miscellaneous	174	174
Total Administrative Expenses	174	174
Total EXPENDITURES	174	174
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>3,396</b>	<b>3,578</b>

**Norwalk Redevelopment Agency Inc.**  
**Balance Sheet - Board Qtrly - 4th Quarter YTD Comparative**  
**450 - North Walke RLF - Fund 450**  
**As of 6/30/2019**  
**(In Whole Numbers)**

	<u>Current Year</u>	<u>Prior Year</u>
<b>ASSETS</b>		
Current Assets		
Cash	27,129	21,517
Investments	<u>15,875</u>	<u>11,852</u>
Total Current Assets	43,003	33,369
Other Assets		
Due from (to) Other Funds	2,405	2,405
Loans Receivable	<u>115,134</u>	<u>121,373</u>
Total Other Assets	<u>117,539</u>	<u>123,778</u>
Total ASSETS	<u><u>160,543</u></u>	<u><u>157,147</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Other Liabilities	<u>138,665</u>	<u>138,665</u>
Total Liabilities	138,665	138,665
Net Assets		
Beginning Fund Balances	18,482	14,904
YTD Activities	<u>3,396</u>	<u>3,578</u>
Total Net Assets	<u>21,878</u>	<u>18,482</u>
Total LIABILITIES AND NET ASSETS	<u><u>160,543</u></u>	<u><u>157,147</u></u>



**Norwalk Redevelopment Agency Inc.**  
**Statement of Revenues and Expenditures - Board Only - 4th Qtr All North Walke Combined**  
 From 7/1/2018 Through 6/30/2019  
 (In Whole Numbers)

	North Walke Operating - Fund 400	North Walke RLF - Fund 450	Total
<b>REVENUES</b>			
Grant Revenues			
Grants - State CHFA	3,491	0	3,491
Total Grant Revenues	3,491	0	3,491
Other Revenues			
Interest Income from Notes	0	3,556	3,556
Interest Income - Other	837	14	851
Miscellaneous Revenues	8,325	0	8,325
Total Other Revenues	9,162	3,570	12,731
Total REVENUES	12,653	3,570	16,223
<b>EXPENDITURES</b>			
Administrative Expenses			
Professional Fees - Legal	553	0	553
Professional Fees - Other	6,500	0	6,500
Agency Marketing	385	0	385
Miscellaneous	1,073	174	1,247
Total Administrative Expenses	8,511	174	8,685
Project Expenses			
Operating Surplus Transferred	3,141	0	3,141
Total Project Expenses	3,141	0	3,141
Total EXPENDITURES	11,652	174	11,826
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>1,001</b>	<b>3,396</b>	<b>4,397</b>

Norwalk Redevelopment Agency Inc.  
 Balance Sheet - Board Qtrly - 4th Qtr All North Walke Combined  
 As of 6/30/2019  
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
<b>ASSETS</b>			
Current Assets			
Cash	776,525	27,129	803,654
Investments	335,943	15,875	351,818
Accounts Receivable	0	0	0
Total Current Assets	1,112,469	43,003	1,155,472
Other Assets			
Due from (to) Other Funds	1,464	2,405	3,869
Property & Equipment	0	0	0
Loans Receivable	0	115,134	115,134
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	1,464	117,539	119,003
Total ASSETS	1,113,933	160,543	1,274,475
<b>LIABILITIES AND NET ASSETS</b>			
Liabilities			
Accounts Payable	145	0	145
Other Liabilities	713,755	138,665	852,420
Notes Payable	50,722	0	50,722
Deferred Revenues	0	0	0
Total Liabilities	764,622	138,665	903,286
Net Assets			
Beginning Fund Balances	348,310	18,482	366,792
YTD Activities	1,001	3,396	4,397
Total Net Assets	349,311	21,878	371,189
Total LIABILITIES AND NET ASSETS	1,113,933	160,543	1,274,475