

**NORTH WALKE HOUSING
CORPORATION**

TO: MEMBERS, NORTH WALKE HOUSING CORPORATION
FROM: FELIX R. SERRANO, CHAIRMAN
DATE: FEBRUARY 4, 2020
RE: MEETING NOTICE

.....

The Regular Meeting of the North Walke Housing Corporation will be held at 5:30 PM on Tuesday, February 11, 2020 at 3 Belden Avenue, First Floor.

**NORTH WALKE HOUSING
CORPORATION
REGULAR MEETING
FEBRUARY 11, 2020
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 December 10, 2019 Special Meeting.

B. FINANCE

1. Approve North Walke's Revenue and Expenditures Statements and Balance Sheets for all funds for Year-to-Date December 31, 2019

II. NEW BUSINESS

III. OLD BUSINESS

ADJOURNMENT

**NORTH WALKE HOUSING
CORPORATION
REGULAR MEETING
DECEMBER 10 2019**

ATTENDANCE: Felix R. Serrano, Chairman, Commissioners Lisa Cooper, John Igneri, William Speirs and David Westmoreland

AGENCY COUNSEL: Marc Grenier, Esq.

STAFF: Brian Bidolli, Executive Director, Tami Strauss, Deputy Director; John Slovak, Comptroller; Lori Guttman, Director of Community Development Planning.

CALL TO ORDER

Chairman Serrano called the Special Meeting of the North Walke Housing Corporation of December 10, 2019 to order at 6:25 PM.

ROLL CALL

Chairman Serrano noted that a quorum was present.

PUBLIC PARTICIPATION

There was no one present from the public that wished to comment at this time.

I – A. APPROVAL OF MINUTES

1. Minutes of November 12, 2019 Regular Meeting.

**** MS. COOPER MOVED TO APPROVE THE MINUTES OF THE NOVEMBER 12, 2019 MEETING OF THE NORTH WALKE HOUSING CORPORATION.**

**** MR. WESTMORELAND SECONDED.**

**** THE MOTION PASSED (MR. IGNERI ABSTAINED).**

B. FINANCE

1. Approve North Walke Audited Certified Financial Statements for Fiscal Year Ending June 30, 2019.

**** MR. WESTMORELAND MOVED TO APPROVE THE NORTH WALKE AUDITED CERTIFIED FINANCIAL STATEMENTS FOR FISCAL YEAR ENDING JUNE 30, 2019.**

**** MS. COOPER SECONDED.**

**** 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 Mr. Westmoreland, the North Walke Housing Corporation meeting of December 10, 2019 was adjourned at 6:25 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
Year-To-Date December 31, 2019

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures had \$5,906 in revenue, \$7,022 in expenditures, and an operating deficit of \$1,116. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has \$1,362,817 total assets, \$1,014,622 liabilities, and \$348,195 net assets.

- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$1,628 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$162,171 and liabilities and net assets of \$162,171.

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 2nd Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
From 7/1/2019 Through 12/31/2019
(In Whole Numbers)

	<u>Year-To-Date Actual</u>	<u>Prior Year-To-Date Actual</u>
REVENUES		
Grant Revenues		
Grants - State CHFA	0	3,491
Total Grant Revenues	<u>0</u>	<u>3,491</u>
Other Revenues		
Interest Income - Other	806	425
Rental Income	<u>5,100</u>	<u>3,675</u>
Total Other Revenues	<u>5,906</u>	<u>4,100</u>
Total REVENUES	<u>5,906</u>	<u>7,591</u>
EXPENDITURES		
Administrative Expenses		
Professional Fees - Legal	0	361
Professional Fees - Other	6,500	6,500
Miscellaneous	<u>522</u>	<u>551</u>
Total Administrative Expenses	<u>7,022</u>	<u>7,412</u>
Total EXPENDITURES	<u>7,022</u>	<u>7,412</u>
NET OPERATING SURPLUS/(DEFICIT)	<u>(1,116)</u>	<u>179</u>

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 2nd Quarter YTD Comparative
 400 - NorthWalke Operating - Fund 400
 As of 12/31/2019
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	226,525	1,318,491
Investments	1,136,750	335,532
Total Current Assets	1,363,275	1,654,023
Other Assets		
Due from (to) Other Funds	(458)	(339,866)
Total Other Assets	(458)	(339,866)
Total ASSETS	1,362,817	1,314,157
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	145	145
Other Liabilities	963,755	914,802
Notes Payable	50,722	50,722
Total Liabilities	1,014,622	965,668
Net Assets		
Beginning Fund Balances	349,311	348,310
YTD Activities	(1,116)	179
Total Net Assets	348,195	348,489
Total LIABILITIES AND NET ASSETS	1,362,817	1,314,157

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 2nd Quarter YTD Comparative
450 - North Walke RLF - Fund 450
From 7/1/2019 Through 12/31/2019
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income from Notes	1,707	1,504
Interest Income - Other	8	6
Total Other Revenues	1,715	1,511
Total REVENUES	1,715	1,511
EXPENDITURES		
Administrative Expenses		
Miscellaneous	87	87
Total Administrative Expenses	87	87
Total EXPENDITURES	87	87
NET OPERATING SURPLUS/(DEFICIT)	1,628	1,424

Norwalk Redevelopment Agency Inc.
Balance Sheet - Board Qtrly - 2nd Quarter YTD Comparative
450 - North Walke RLF - Fund 450
As of 12/31/2019
(In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Current Assets		
Cash	27,129	21,517
Investments	<u>15,883</u>	<u>15,867</u>
Total Current Assets	43,012	37,384
Other Assets		
Due from (to) Other Funds	7,216	2,391
Loans Receivable	<u>111,944</u>	<u>118,796</u>
Total Other Assets	<u>119,159</u>	<u>121,187</u>
Total ASSETS	<u><u>162,171</u></u>	<u><u>158,570</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Other Liabilities	<u>138,665</u>	<u>138,665</u>
Total Liabilities	138,665	138,665
Net Assets		
Beginning Fund Balances	21,878	18,482
YTD Activities	<u>1,628</u>	<u>1,424</u>
Total Net Assets	<u>23,506</u>	<u>19,906</u>
Total LIABILITIES AND NET ASSETS	<u><u>162,171</u></u>	<u><u>158,570</u></u>

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 2nd Qtr All North Walke Combined
From 7/1/2019 Through 12/31/2019
(In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
REVENUES			
Other Revenues			
Interest Income from Notes	0	1,707	1,707
Interest Income - Other	806	8	815
Rental Income	5,100	0	5,100
Total Other Revenues	5,906	1,715	7,622
Total REVENUES	5,906	1,715	7,622
EXPENDITURES			
Administrative Expenses			
Professional Fees - Other	6,500	0	6,500
Miscellaneous	522	87	609
Total Administrative Expenses	7,022	87	7,109
Total EXPENDITURES	7,022	87	7,109
NET OPERATING SURPLUS/(DEFICIT)	(1,116)	1,628	513

Norwalk Redevelopment Agency Inc.
Balance Sheet - Board Qtrly - 2nd Qtr All North Walke Combined
 As of 12/31/2019
 (In Whole Numbers)

	North Walke Operating - Fund 400	North Walke RLF - Fund 450	Total
ASSETS			
Current Assets			
Cash	226,525	27,129	253,654
Investments	1,136,750	15,883	1,152,633
Accounts Receivable	0	0	0
Total Current Assets	1,363,275	43,012	1,406,287
Other Assets			
Due from (to) Other Funds	(458)	7,216	6,758
Property & Equipment	0	0	0
Loans Receivable	0	111,944	111,944
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	(458)	119,159	118,701
Total ASSETS	1,362,817	162,171	1,524,988
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	145	0	145
Other Liabilities	963,755	138,665	1,102,420
Notes Payable	50,722	0	50,722
Total Liabilities	1,014,622	138,665	1,153,286
Net Assets			
Beginning Fund Balances	349,311	21,878	371,189
YTD Activities	(1,116)	1,628	513
Total Net Assets	348,195	23,506	371,702
Total LIABILITIES AND NET ASSETS	1,362,817	162,171	1,524,988