

NORTH WALKE HOUSING CORPORATION

TO: Members, North Walke Housing Corp.

FROM: John Igneri, Chairman

DATE: September 17, 2021

RE: Special Meeting Notice

NORTH WALKE HOUSING COPORATION

SEPTEMBER 21, 2021
5:30 P.M.
SPECIAL MEETING AGENDA

The next meeting of the Norwalk Redevelopment Agency will be held on Tuesday, September 21, 2021 at 5:30 p.m. Due to the ongoing public health situation the meeting will be held as a Zoom videoconference via the link provided below. The meeting will also be broadcast on the Norwalk Redevelopment Agency YouTube channel:

https://www.youtube.com/channel/UCHMiAZt32k6BnjaKdnUalug?view_as=subscriber.

ZOOM Meeting Link: <https://zoom.us/j/2038547810?pwd=bVZjM3duS1QwRlR6QVMwT09yeDg3Zz09>

CALL TO ORDER

ROLL CALL

PUBLIC PARTICIPATION

I. ADMINISTRATION

1. APPROVAL OF MINUTES

- a. Approve Minutes of the May 11, 2021 Regular Meeting

2. FINANCIALS

- a. Approve North Walke Housing Corporation Statement of Revenues and Expenditures and Balance Sheets for all funds for fiscal year ending June 30, 2021.

II. BUSINESS

III. NEW BUSINESS

IV. OLD BUSINESS

ADJOURNMENT

**CITY OF NORWALK
NORTH WALKE HOUSING CORPORATION
REGULAR MEETING
MAY 11, 2021**

ATTENDANCE: John Igneri, Chairman; David Westmoreland; Kelly Bloom; Lisa Cooper

STAFF: Katie O'Leary; Brian Bidolli, Executive Director; Eugenia Lupinski, Director of Finance;

CALL TO ORDER

Chairman Igneri called the meeting to order at 5:30 P.M. There was a quorum present.

ROLL CALL

Chairman Igneri provided a roll-call of those present.

PUBLIC PARTICIPATION

There was no public participation at this time.

I. ADMINISTRATION

1. APPROVAL OF MINUTES

A. APPROVE MINUTES OF THE DECEMBER 8, 2020 REGULAR MEETING

**** CHAIRMAN IGNERI MOTIONED TO APPROVE THE MINUTES OF DECEMBER 8, 2020 AS SUBMITTED.
** THE MOTION PASSED WITH TWO IN FAVOR (IGNERI, WESTMORELAND) AND TWO ABSTAINING
(BLOOM, COOPER).**

2. FINANCIALS

**A. APPROVE NORTH WALKE HOUSING CORPORATION STATEMENT OF REVENUES AND EXPENDITURES
AND BALANCE SHEETS FOR ALL FUNDS FOR YEAR-TO-DATE MARCH 31, 2021.**

Ms. Lupinski stated that the North Walke Fund 400 had \$7,274 in revenue and \$7,292 in expenditures which resulted in a net operating deficit of \$18. This fund has assets of \$818,000, liabilities of \$465,000, and net assets of \$353,000.

The North Walke Fund 450 had \$2,000 in a net operating surplus which was from interest income from notes. The balance sheet has approximately \$146,000 in assets and \$146,000 in liabilities and net assets.

**** CHAIRMAN IGNERI MOTIONED TO APPROVE THIS REPORT.
** THE MOTION PASSED UNANIMOUSLY.**

City of Norwalk
North Walke Housing Corporation
Regular Meeting
May 11, 2021

II. BUSINESS

III. NEW BUSINESS

There was no new business at this time.

IV. OLD BUSINESS

There was no old business at this time.

ADJOURNMENT

**** COMMISSIONER WESTMORELAND MOTIONED TO ADJOURN.**

**** COMMISSIONER BLOOM SECONDED THE MOTION.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 5:33 P.M.

Respectfully Submitted,
Ian A. Soltes
Telesco Secretarial Services.

North Walke Housing Corporation
Explanation of Statements of Revenues & Expenditures and
Balance Sheets for All North Walke Housing Corporation Funds
Year-To-Date June 30, 2021

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures has \$8,240 in revenues, \$7,568 in expenditures, and an operating surplus of \$672. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has total assets of \$418,696, liabilities of \$64,622, and net assets of \$354,074.

- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$3,011 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$136,482 and liabilities and net assets of \$136,482.

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 4th Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
From 7/1/2020 Through 6/30/2021
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income - Other	590	2,041
Rental Income	7,650	9,600
Total Other Revenues	8,240	11,641
Total REVENUES	8,240	11,641
EXPENDITURES		
Administrative Expenses		
Professional Fees - Other	6,500	6,500
Miscellaneous	1,068	1,050
Total Administrative Expenses	7,568	7,550
Total EXPENDITURES	7,568	7,550
NET OPERATING SURPLUS/(DEFICIT)	672	4,091

Norwalk Redevelopment Agency Inc.
Balance Sheet - Board Qtrly - 4th Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
As of 6/30/2021
(In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Current Assets		
Cash	29,497	28,500
Investments	138,574	537,985
Accounts Receivable	250,000	0
Total Current Assets	<u>418,072</u>	<u>566,485</u>
Other Assets		
Due from (to) Other Funds	625	1,539
Total Other Assets	<u>625</u>	<u>1,539</u>
Total ASSETS	<u><u>418,696</u></u>	<u><u>568,024</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	145	145
Other Liabilities	13,755	163,755
Notes Payable	50,722	50,722
Total Liabilities	<u>64,622</u>	<u>214,622</u>
Net Assets		
Beginning Fund Balances	353,402	349,311
YTD Activities	672	4,091
Total Net Assets	<u>354,074</u>	<u>353,402</u>
Total LIABILITIES AND NET ASSETS	<u><u>418,696</u></u>	<u><u>568,024</u></u>

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 4th Quarter YTD Comparative
450 - North Walke RLF - Fund 450
From 7/1/2020 Through 6/30/2021
(In Whole Numbers)

	<u>Year-To-Date Actual</u>	<u>Prior Year-To-Date Actual</u>
REVENUES		
Other Revenues		
Interest Income from Notes	3,187	3,093
Interest Income - Other	<u>7</u>	<u>15</u>
Total Other Revenues	<u>3,194</u>	<u>3,108</u>
Total REVENUES	<u>3,194</u>	<u>3,108</u>
EXPENDITURES		
Administrative Expenses		
Miscellaneous	<u>183</u>	<u>180</u>
Total Administrative Expenses	<u>183</u>	<u>180</u>
Total EXPENDITURES	<u>183</u>	<u>180</u>
NET OPERATING SURPLUS/(DEFICIT)	<u><u>3,011</u></u>	<u><u>2,928</u></u>

Norwalk Redevelopment Agency Inc.
Balance Sheet - Board Qtrly - 4th Quarter YTD Comparative
450 - North Walke RLF - Fund 450
As of 6/30/2021
(In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	15,539	15,927
Investments	15,897	15,890
Total Current Assets	31,436	31,817
Other Assets		
Due from (to) Other Funds	2,405	2,405
Loans Receivable	102,641	109,248
Total Other Assets	105,046	111,654
Total ASSETS	136,482	143,471
LIABILITIES AND NET ASSETS		
Liabilities		
Other Liabilities	108,665	118,665
Total Liabilities	108,665	118,665
Net Assets		
Beginning Fund Balances	24,806	21,878
YTD Activities	3,011	2,928
Total Net Assets	27,817	24,806
Total LIABILITIES AND NET ASSETS	136,482	143,471

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 4th Qtr All North Walke Combined
 From 7/1/2020 Through 6/30/2021
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
REVENUES			
Other Revenues			
Interest Income from Notes	0	3,187	3,187
Interest Income - Other	590	7	597
Rental Income	7,650	0	7,650
Total Other Revenues	8,240	3,194	11,434
Total REVENUES	8,240	3,194	11,434
EXPENDITURES			
Administrative Expenses			
Professional Fees - Other	6,500	0	6,500
Miscellaneous	1,068	183	1,251
Total Administrative Expenses	7,568	183	7,751
Total EXPENDITURES	7,568	183	7,751
NET OPERATING SURPLUS/(DEFICIT)	672	3,011	3,683

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 4th Qtr All North Walke Combined
 As of 6/30/2021
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
ASSETS			
Current Assets			
Cash	29,497	15,539	45,036
Investments	138,574	15,897	154,471
Accounts Receivable	250,000	0	250,000
Total Current Assets	418,072	31,436	449,508
Other Assets			
Due from (to) Other Funds	625	2,405	3,030
Property & Equipment	0	0	0
Loans Receivable	0	102,641	102,641
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	625	105,046	105,671
Total ASSETS	418,696	136,482	555,178
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	145	0	145
Other Liabilities	13,755	108,665	122,420
Notes Payable	50,722	0	50,722
Total Liabilities	64,622	108,665	173,286
Net Assets			
Beginning Fund Balances	353,402	24,806	378,209
YTD Activities	672	3,011	3,683
Total Net Assets	354,074	27,817	381,892
Total LIABILITIES AND NET ASSETS	418,696	136,482	555,178