

TO: Members, North Walke Housing Corp.

FROM: John Igeneri, Chairman

DATE: May 4, 2022

RE: Regular Meeting Notice

NORTH WALKE HOUSING COPORATION

MAY 10, 2022

5:30 P.M.

REGULAR MEETING AGENDA

The next meeting will be held on **TUESDAY, MAY 10, 2022 at 5:30 p.m.** Due to the ongoing public health situation the meeting will be held as a Zoom virtual meeting via the link 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://us06web.zoom.us/j/87819590706?pwd=c2dMWnRGcEV2Q0h0Vm5USDdWRjNmQT09>

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC PARTICIPATION

IV. ADMINISTRATION

a. Approval Of Minutes

i) Approve minutes of the March 8, 2022 meeting.

b. Financials

ii) Approve North Walke Housing Corporation Quarterly Statement of Revenues and Expenditures and Balance Sheets for All Funds for Year-to-Date ending March 31, 2022.

V. BUSINESS

VI. NEW BUSINESS

VII. OLD BUSINESS

VIII. ADJOURNMENT

**CITY OF NORWALK
NORTH WALKER HOUSING CORPORATION
REGULAR MEETING
MARCH 8, 2022**

ATTENDANCE: John Igneri, Chair; Kelly Bloom, Mary Peniston, David Westmoreland,
Mary Peniston

STAFF: Katie O’Leary, Community Engagement, Brian Bidolli, Redevelopment
Agency Executive Director, Eugenia Lupinski, Director of Finance

CALL TO ORDER

Mr. Igneri called the meeting to order at 5:01 p.m.

PUBLIC PARTICIPATION

There was no public participation

ADMINISTRATION

a) Approval of Minutes of the January 11, 2022 regular meeting

**** MR. IGNERI MOVED THE MINUTES**

**** MR. WESTMORELAND SECONDED**

There was one correction. Ms. Peniston’s name was spelled incorrectly at the end of the minutes.

**** MOTION TO APPROVE THE MINUTES OF THE JANUARY 11, 2022 REGULAR
MEETING AS AMENDED PASSED THREE (3) IN FAVOR WITH ONE (1)
ABSTENTION (MS. BLOOM).**

FINANCIALS

**Approve the North Walke Housing Corporation Statement of Revenues and Expenditures
and Balance Sheets for all funds for the six month period ending December 31, 2021.**

Ms. Lupinski stated that for the the six months ending December 31, 2021, North Walke Fund 400 had \$6,000 in revenue and \$8,000 of expenses which resulted in a net deficit of \$2,000. The Balance Sheet for this fund had assets of \$417,000, and liabilities and net assets of \$417,000.

The North Walke Revolving Loan Fund 450 had \$1,000 of a net operating surplus which is interest income from notes. This fund has \$138,000 in assets, and \$138,000 in liabilities and net assets.

**** MOTION PASSED UNANIMOUSLY**

MOTION TO ADJOURN

**** MS. IGNERI MADE A MOTION TO ADJOURN**

**** MOTION PASSED UNANIMOUSLY**

Meeting adjourned at 5:08 p.m.

Respectfully submitted,

G. Venuto

North Walke Housing Corporation
Explanation of Statements of Revenues & Expenditures and
Balance Sheets for All North Walke Housing Corporation Funds
Year-To-Date March 31, 2022

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures has \$12,796 in revenue, \$11,161 in expenditures, and an operating surplus of \$1,635. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has total assets of \$422,385, liabilities of \$66,676 and net assets of \$355,709.

- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$2,132 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$138,614 and liabilities and net assets of \$138,614.

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 3rd Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
From 7/1/2021 Through 3/31/2022
(In Whole Numbers)

	<u>Year-To-Date Actual</u>	<u>Prior Year-To-Date Actual</u>
REVENUES		
Other Revenues		
Interest Income - Other	98	524
Miscellaneous Revenues	3,548	0
Rental Income	9,150	6,750
Total Other Revenues	12,796	7,274
Total REVENUES	12,796	7,274
EXPENDITURES		
Administrative Expenses		
Professional Fees - Other	6,700	6,500
Consultants/Contracted Svcs	3,548	0
Miscellaneous	914	792
Total Administrative Expenses	11,161	7,292
Total EXPENDITURES	11,161	7,292
NET OPERATING SURPLUS/(DEFICIT)	1,635	(18)

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 3rd Quarter YTD Comparative
 400 - NorthWalke Operating - Fund 400
 As of 3/31/2022
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	278,713	276,557
Investments	138,672	538,509
Accounts Receivable	804	0
Total Current Assets	418,189	815,066
Other Assets		
Due from (to) Other Funds	4,196	2,940
Total Other Assets	4,196	2,940
Total ASSETS	422,385	818,006
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	2,199	145
Other Liabilities	13,755	413,755
Notes Payable	50,722	50,722
Total Liabilities	66,676	464,622
Net Assets		
Beginning Fund Balances	354,074	353,402
YTD Activities	1,635	(18)
Total Net Assets	355,709	353,385
Total LIABILITIES AND NET ASSETS	422,385	818,006

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 3rd Quarter YTD Comparative
450 - North Walke RLF - Fund 450
From 7/1/2021 Through 3/31/2022
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income from Notes	2,259	2,409
Interest Income - Other	3	6
Total Other Revenues	2,262	2,415
Total REVENUES	2,262	2,415
EXPENDITURES		
Administrative Expenses		
Miscellaneous	131	140
Total Administrative Expenses	131	140
Total EXPENDITURES	131	140
NET OPERATING SURPLUS/(DEFICIT)	2,132	2,275

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 3rd Quarter YTD Comparative
 450 - North Walke RLF - Fund 450
 As of 3/31/2022
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	22,755	21,530
Investments	15,901	15,896
Total Current Assets	38,655	37,426
Other Assets		
Due from (to) Other Funds	2,405	4,009
Loans Receivable	97,553	104,311
Total Other Assets	99,959	108,320
Total ASSETS	138,614	145,746
LIABILITIES AND NET ASSETS		
Liabilities		
Other Liabilities	108,665	118,665
Total Liabilities	108,665	118,665
Net Assets		
Beginning Fund Balances	27,817	24,806
YTD Activities	2,132	2,275
Total Net Assets	29,949	27,082
Total LIABILITIES AND NET ASSETS	138,614	145,746

Norwalk Redevelopment Agency Inc.
 Statement of Revenues and Expenditures - Board Qtrly - 3rd Qtr YTD All North Walke Combined
 From 7/1/2021 Through 3/31/2022
 (In Whole Numbers)

	North Walke Operating - Fund 400	North Walke RLF - Fund 450	Total
REVENUES			
Other Revenues			
Interest Income from Notes	0	2,259	2,259
Interest Income - Other	98	3	102
Miscellaneous Revenues	3,548	0	3,548
Rental Income	9,150	0	9,150
Total Other Revenues	<u>12,796</u>	<u>2,262</u>	<u>15,058</u>
Total REVENUES	<u>12,796</u>	<u>2,262</u>	<u>15,058</u>
EXPENDITURES			
Administrative Expenses			
Professional Fees - Other	6,700	0	6,700
Consultants/Contracted Svcs	3,548	0	3,548
Miscellaneous	914	131	1,044
Total Administrative Expenses	<u>11,161</u>	<u>131</u>	<u>11,292</u>
Total EXPENDITURES	<u>11,161</u>	<u>131</u>	<u>11,292</u>
NET OPERATING SURPLUS/(DEFICIT)	<u>1,635</u>	<u>2,132</u>	<u>3,766</u>

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 3rd Qtr YTD All North Walke Combined
 As of 3/31/2022
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
ASSETS			
Current Assets			
Cash	278,713	22,755	301,467
Investments	138,672	15,901	154,573
Accounts Receivable	804	0	804
Total Current Assets	418,189	38,655	456,844
Other Assets			
Due from (to) Other Funds	4,196	2,405	6,601
Property & Equipment	0	0	0
Loans Receivable	0	97,553	97,553
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	4,196	99,959	104,154
Total ASSETS	422,385	138,614	560,999
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	2,199	0	2,199
Other Liabilities	13,755	108,665	122,420
Notes Payable	50,722	0	50,722
Total Liabilities	66,676	108,665	175,340
Net Assets			
Beginning Fund Balances	354,074	27,817	381,892
YTD Activities	1,635	2,132	3,766
Total Net Assets	355,709	29,949	385,658
Total LIABILITIES AND NET ASSETS	422,385	138,614	560,999