

TO: Members, North Walke Housing Corp.
FROM: John Igneri, Chairman
DATE: November 7, 2022
RE: Regular Meeting Notice

**NOVEMBER 8, 2022
5:30 P.M.
REGULAR MEETING AGENDA**

The next meeting of the North Walke Housing Corporation Commissioners will be held on **TUESDAY, NOVEMBER 8, 2022 at 5:30 p.m.** The meeting will be held as a virtual meeting via the Zoom 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://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 the minutes of the September 13, 2022 meeting.
 - b. Financials
 - i. Approve North Walke Housing Corporation Statement of Revenues and Expenditures and Balance Sheets for all funds for year-to-date September 30, 2022.
- V. BUSINESS**
- VI. NEW BUSINESS**
- VII. OLD BUSINESS**
- VIII. EXECUTIVE SESSION**
- IX. ADJOURNMENT**

**CITY OF NORWALK
NORTH WALKE HOUSING CORP
REGULAR MEETING
SEPTEMBER 13, 2022**

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

STAFF: Brian Bidolli, Redevelopment Agency Executive Director; Katie O’Leary, Community Engagement Coordinator

I. CALL TO ORDER

Mr. Igneri called meeting to order at 6:18 p.m.

II. ROLL CALL

Mr. Igneri called the roll, a quorum was present.

III. PUBLIC PARTICIPATION

There was no action on this item.

IV. ADMINISTRATION

a. Approval of Minutes

i. Approve minutes of the May 10, 2022, Regular Meeting

****MS. BLOOM MOTIONED TO APPROVE THE MINUTES OF THE MAY 10, 2022, MEETING AS SUBMITTED**

****MR. WESTMORELAND SECONDED**

**** THE MOTION PASSED UNANIMOUSLY**

b. Financials

i. Approve North Walke Housing Corporation Statement of Revenues and Expenditures and Balance Sheets for all funds for fiscal year ending June 30, 2022

Mr. Bidolli referred to page 4 of their packets said that operating Fund 400 had \$18,658 in revenues, \$12,810 in expenditures, and an operating surplus of \$5800. He said the operating fund 400 has assets of \$784,000, liabilities of \$424,000 and net assets of \$359,000.

****MR. WESTMORELAND MOTIONED TO APPROVE THE NORTH WALKE HOUSING CORPORATION STATEMENT OF REVENUES AND EXPENDITURES AND BALANCE SHEETS FOR ALL FUNDS FOR FISCAL YEAR ENDING JUNE 30,**

City of Norwalk
North Walk Housing Corp.
Regular Meeting
September 13, 2022

2022

****MS. COOPER SECONDED**

**** THE MOTION PASSED UNANIMOUSLY**

V. BUSINESS

There was no action on this item

VI. OLD BUSINESS

There was no action on this item

VII. NEW BUSINESS

There was no action on this item

VIII. EXECUTIVE SESSION

- a. Affordable Housing Rehabilitation Program: Authorize the Executive Director to expend up to \$25,000 for predevelopment planning work related to the Affordable Housing Rehabilitation Program

****MR. WESTMORELAND MOTIONED TO GO INTO EXECUTIVE SESSION**

****MS. COOPER SECONDED**

**** THE MOTION PASSED UNANIMOUSLY**

The meeting went into Executive Session at 6:20pm

The meeting came out of Executive Session at 6:52pm

**** MS. PENISTON MADE THE MOTION TO AUTHORIZE THE EXECUTIVE DIRECTOR TO EXPEND UP TO \$25,000 FOR PREDEVELOPMENT PLANNING WORK RELATED TO THE AFFORDABLE HOUSING REHABILITATION PROGRAM**

**** MR. WESTMORELAND SECONDED**

****THE MOTION PASSED UNANIMOUSLY**

ADJOURNMENT

****MR. WESTMORELAND MOTIONED TO ADJOURN**

****MS. PENISTON SECONDED**

**** THE MOTION PASSED UNANIMOUSLY**

Respectfully submitted,

L. Grassilli

Telesco Secretarial Services

City of Norwalk

North Walk Housing Corp.

Regular Meeting

September 13, 2022

North Walke Housing Corporation
Explanation of Statements of Revenues & Expenditures and
Balance Sheets for All North Walke Housing Corporation Funds
Year-To-Date September 30, 2022

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures has \$1,857 in revenues, \$305 in expenditures, and an operating surplus of \$1,553. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has total assets of \$785,485, liabilities of \$424,011, and net assets of \$361,475.

- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$672 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$129,971 and liabilities and net assets of \$129,971.

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 1st Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
From 7/1/2022 Through 9/30/2022
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income - Other	57	35
Rental Income	1,800	2,850
Total Other Revenues	1,857	2,885
Total REVENUES	1,857	2,885
EXPENDITURES		
Administrative Expenses		
Miscellaneous	305	305
Total Administrative Expenses	305	305
Total EXPENDITURES	305	305
NET OPERATING SURPLUS/(DEFICIT)	1,553	2,580

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Quarter YTD Comparative
 400 - NorthWalke Operating - Fund 400
 As of 9/30/2022
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	142,446	280,122
Investments	638,747	138,609
Total Current Assets	781,193	418,731
Other Assets		
Due from (to) Other Funds	4,293	2,546
Total Other Assets	4,293	2,546
Total ASSETS	785,485	421,277
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	145	145
Other Liabilities	373,144	13,755
Notes Payable	50,722	50,722
Total Liabilities	424,011	64,622
Net Assets		
Beginning Fund Balances	359,922	354,074
YTD Activities	1,553	2,580
Total Net Assets	361,475	356,655
Total LIABILITIES AND NET ASSETS	785,485	421,277

Norwalk Redevelopment Agency Inc.
 Statement of Revenues and Expenditures - Board Qtrly - 1st Quarter YTD Comparative
 450 - North Walke RLF - Fund 450
 From 7/1/2022 Through 9/30/2022
 (In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income from Notes	714	766
Interest Income - Other	1	1
Total Other Revenues	716	767
Total REVENUES	716	767
EXPENDITURES		
Administrative Expenses		
Miscellaneous	44	44
Total Administrative Expenses	44	44
Total EXPENDITURES	44	44
NET OPERATING SURPLUS/(DEFICIT)	672	723

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Quarter YTD Comparative
 450 - North Walke RLF - Fund 450
 As of 9/30/2022
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	15,961	17,944
Investments	15,903	15,898
Total Current Assets	31,864	33,842
Other Assets		
Due from (to) Other Funds	4,009	2,405
Loans Receivable	94,098	100,958
Total Other Assets	98,107	103,363
Total ASSETS	129,971	137,205
LIABILITIES AND NET ASSETS		
Liabilities		
Other Liabilities	98,665	108,665
Total Liabilities	98,665	108,665
Net Assets		
Beginning Fund Balances	30,634	27,817
YTD Activities	672	723
Total Net Assets	31,306	28,541
Total LIABILITIES AND NET ASSETS	129,971	137,205

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 1st Qtr All North Walke Combined
 From 7/1/2022 Through 9/30/2022
 (In Whole Numbers)

	North Walke Operating - Fund 400	North Walke RLF - Fund 450	Total
REVENUES			
Other Revenues			
Interest Income from Notes	0	714	714
Interest Income - Other	57	1	59
Rental Income	1,800	0	1,800
Total Other Revenues	<u>1,857</u>	<u>716</u>	<u>2,573</u>
Total REVENUES	<u>1,857</u>	<u>716</u>	<u>2,573</u>
EXPENDITURES			
Administrative Expenses			
Miscellaneous	305	44	348
Total Administrative Expenses	<u>305</u>	<u>44</u>	<u>348</u>
Total EXPENDITURES	<u>305</u>	<u>44</u>	<u>348</u>
NET OPERATING SURPLUS/(DEFICIT)	<u>1,553</u>	<u>672</u>	<u>2,225</u>

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Qtr All North Walke Combined
 As of 9/30/2022
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
ASSETS			
Current Assets			
Cash	142,446	15,961	158,407
Investments	638,747	15,903	654,650
Accounts Receivable	0	0	0
Total Current Assets	781,193	31,864	813,057
Other Assets			
Due from (to) Other Funds	4,293	4,009	8,301
Property & Equipment	0	0	0
Loans Receivable	0	94,098	94,098
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	4,293	98,107	102,399
Total ASSETS	785,485	129,971	915,456
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	145	0	145
Other Liabilities	373,144	98,665	471,809
Notes Payable	50,722	0	50,722
Total Liabilities	424,011	98,665	522,675
Net Assets			
Beginning Fund Balances	359,922	30,634	390,556
YTD Activities	1,553	672	2,225
Total Net Assets	361,475	31,306	392,781
Total LIABILITIES AND NET ASSETS	785,485	129,971	915,456