



MELVINDALE HOUSING COMMISSION

Special Meeting

April 3, 2019

A special meeting of the Melvindale Housing Commission Board was held on April 3, 2019 at 10:00 a.m. in the Library at Coogan Terrace to discuss (1) providing additional funding to the agency's pension system and (2) to acknowledge staff for their work on the Rental Assistance Demonstration program.

Chairperson Sue Herman called the meeting to order at 10:00 a.m.

ROLL CALL:

Present: Ansley, DeCaire, Cotto, and Herman

Also present: Staff – Cynthia C. Telfer, Executive Director

I. Approval of Agenda

DeCaire moved to approve the agenda; *Ansley* seconded.

Motion approved 4 – 0 (Ansley, Cotto, DeCaire, and Herman)

III. New Business

Resolution 2019-005 To Approve Transfer of Funds to MERS Surplus Account

Ansley moved to approve resolution; *Cotto* supported.

Telfer briefly explained the current financial situation MHC finds itself in as it moves toward RAD conversion and partnership with a tax credit entity. Excess funds, not encumbered by approved expenses and/or invested in the partnership for renovation will be returned to the federal government. As of a MERS report effective December 31, 2017, the Melvindale Housing Commissions pension is underfunded by approximately \$339,601. Telfer confirmed with Melvindale Housing Commission's CPA and its legal counsel to confirm transferring excess funds to MERS is an eligible expense. Therefore, Telfer recommends using depositing a majority of the excess funds into a "surplus" account with MERS to improve its funding position.

Motion approved 4 – 0 (Ansley, Cotto, DeCaire, and Herman)

Resolution 2019-006 To Approve Employee Payroll Adjustment

DeCaire moved to approve resolution; *Ansley* supported.

Post closing, the property budget will be austere as the tax credit partnership will need to fund reserves, replacement reserves, operations, a loan repayment and various fees associated with building management. The effort by staff to complete activities associated with the RAD conversion will require learning new skill sets, adding to their daily responsibilities and some additional working hours to complete resident qualifications, new leases and general management of Coogan Terrace. In acknowledgement of the recent past and ongoing requirements, Telfer recommended a one-time payroll adjustment for current public housing staff.

Commissioner DeCaire proposed an amendment to Telfer's recommended payroll adjustments by increasing proposed payments to identified staff.

Commissioner's support the amendment.

Motion approved 4 – 0 (Ansley, Cotto, DeCaire, and Herman)

VI. Public Commentary

None

VII. Announcements by Commissioner's

None

IX. Adjournment

DeCaire motioned; *Ansley* seconded to adjourn at 10:35 a.m.

Motion passed unanimously.



Jeanette DeCaire, Vice-Chair



Cynthia C. Telfer, Executive Director