



Wellington Community Housing Board of Directors
March 2, 2023
Minutes

Attendees

Directors: Bob Novascone-Vice President, Calar Chaussee, Amy Comstock

Staff: Julie Brewen, Justin Corey, Tonya Frammolino, Julie Francis, Tara Gaffney, Rachel Gaisford, Traci McGraw

I. Call to Order

Vice President Bob Novascone called the meeting to order at 6:02 pm.

a. Mindful Moment

Chief Executive Officer Julie Brewen led the group in a mindful moment.

II. Citizen Input

There was no citizen input.

III. Approval of Minutes from January 4, 2022 Meeting

Director Calar Chaussee moved to accept the minutes of the January 4, 2022 meeting. Director Amy Comstock seconded, and the motion was passed unanimously.

IV. Action Items

a. Annual Election of Officers

The proposed slate of officers is as follows:

President: Amy Comstock

Vice President: Bob Novascone

Secretary/Treasurer: Julie Brewen

Director Chaussee moved to accept the slate of officers as presented above. Director Comstock seconded, and the motion was passed unanimously.

b. Line of Credit

Chief Financial Officer Tonya Frammolino reported that she secured quotes from three banks for the Line of Credit (LOC), to be used to pay for development costs incurred prior to securing funding for the project that will result from the recent Capital Needs Assessment (CNA). She noted that the LOC could potentially also be used if a property of interest in Wellington became available. Ms. Frammolino reviewed the quotes from the three banks. After discussion and review, it was decided to table further discussion in order to obtain more information on ANB's expectation that all bank accounts will be

moved over to them as a stipulation of the LOC. Ms. Frammolino will request more information from ANB and will report back to this Board.

Board members agreed that they are comfortable with staff making the decision on moving accounts, if appropriate, based on information received.

Director Chaussee moved to approve staff making the decision on the LOC once all information has been received and reviewed. Director Comstock seconded, and the motion was passed unanimously.

The resolution will be revised to include parameters under which staff can use the LOC and will be brought to the next meeting of this Board.

c. Property Management Agreement

Ms. Brewen noted that there is currently not an accurate and up-to-date Property Management Agreement in place at this time. She also discussed the history of the intergovernmental management agreement. This agreement is currently being modified and updated for Wellington Community Housing. A separate entity corporate management agreement will also be put together which speaks to how separate entities will be managed. It will note Housing Catalyst as the management company, which has the authority to make decisions and act on behalf of the Board in an emergency situation. Both documents will be presented to this Board at the next meeting.

V. Staff Updates

a. Portfolio Improvement Plan Update

Ms. Brewen noted that a plan is still being developed to bring back to the Board for review. Per unit per annum (PUPA) costs are being reviewed, as they are higher than funders would typically want to see. Discussion with potential funding sources needs to happen in order to find ways to go forward with the needed improvements.

Director Chaussee noted that the water rate structure in town has just been changed, which may help to lower the water rates.

VI. Q4 Financial Report

Ms. Frammolino reviewed the quarter four 2022 financial report. The full report and presentation are in Boardable for reference. She noted that she expects to have final 2022 financials, as well as audit results, for the next meeting of this Board.

VII. Discussion Items

The NAHRO national conference was discussed. Information on upcoming conferences will be sent to Board members as it becomes available.

Ms. Brewen noted that she is working with NAHRO staff to put together a Commissioner training in the local area. This Board will be invited to participate.

VIII. Adjournment – Wellington Community Housing

Vice President Novascone adjourned the meeting at 6:50 pm.

IX. Call to Order – Wellington Housing Authority

Vice Chair Novascone called the meeting to order at 6:50 pm.

X. Election of Officers

The proposed slate of officers is as follows:

Chair: Amy Comstock

Vice Chair: Bob Novascone

Secretary/Treasurer: Julie Brewen

Commissioner Chaussee moved to accept the slate of officers as presented above.
Commissioner Comstock seconded, and the motion was passed unanimously.

XI. Adjournment – Wellington Housing Authority – Next Meeting Date: June 1, 2023

Vice Chair Novascone adjourned the meeting at 6:55 pm.