

2017 OCT 17 PM 2:33

MINUTES

BELMONT HOUSING AUTHORITY

Regular Meeting

59 Pearson Road

December 19, 2016

1. Attendance: The attendance was taken at 5:30 P.M. Commissioners Donna Brescia, Charles R. Lavery, III, Anne Mahon, and Tommasina Olson were present. Also present were Donna Hamilton, Rick Fenton and Ann Silverman. Commissioner Gloria Leipzig was absent.
2. Open Forum: There was no discussion under Open Forum this month.
3. Reading and Approval of the Minutes of the Meetings:
4. Bills and Communications:

Revolving Fund:	Checks #4061 through #4078:
4001:	
AHVP:	Check #131:
689-1:	
Section 8:	Check #4064:
5. Executive Director's Report:
6. Agenda Items for Board Vote:
 1. Vote to Award Contract for Waverley Oaks Air Source Heat Pumps: A motion was made by Charles Lavery, seconded by Anne Mahon, to award the contract for the Waverley Oaks Air Source Heat Pumps to the low bidder, Performance Plumbing & Heating, Inc. in the amount of \$142,880.00. The vote was unanimous (4).
7. Report of Committees:
 1. Belmont Housing Trust: No report this month.
 2. Community Preservation Committee: No report this month.
8. Unfinished Business:

9. New Business:

1. Vote to Approve FY 2017 Budgets: The Belmont Housing Authority Fee Accountant, Rick Fenton, provided the board with an overview of the current status of all BHA programs. The State Consolidated program ended the fiscal year with a 25% of maximum reserve level compared with 29% in 2016 and 17% the previous year.

In fiscal year 6/30/2013, the 400-1 program started with a reserve level of \$175,052 and ended with \$155,072 or a decrease of about \$20,000.00. The following year, it decreased to \$133,561 or another \$21, 500 that was the result of operating at a surplus of about \$36,000 for routine operations but spending about \$57,000 for non-routine items and equipment. In 2015, the surplus from routine operations was \$107,620 but the authority had \$33,123 of non-routine expenses, netting an increase to the reserves of \$74,496. In 2016, the reserves decreased mostly from an overrun in extraordinary expenses and administrative costs due to a change in personnel.

In the current budget, the State allowed a 3% increase in the budget spending level. The State also provided every housing authority with a \$200 per unit allowance for non-routine expense items that equates to \$50,800 for Belmont and will enable the authority to purchase a truck for approximately \$40,000.

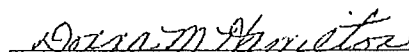
This fiscal year, it is anticipated that the authority will earn a surplus from routine operations of \$76,284 and will plan to spend \$71,240 on non-routine items.

As a result, the authority will end the fiscal year at 21.5% of maximum reserve, slightly above the target level reserve. At this level, the authority will no longer have to rely on reserves for non-routine items or overruns, other than what it is able to save in any given year.

A motion was made by Anne Mahon, seconded by Tommasina Olson, to approve the proposed Operating Budget for the 400-1, 689-1 and MRVP program. The vote was unanimous (3).

10. Next Meeting: The board agreed that the next regular meeting will be held on January 23, 2017 at 5:30 p.m. at the main office located at 59 Pearson Road.

11. Adjournment: A motion was made by Anne Mahon, seconded by Tommasina Olson, to adjourn the regular meeting at 7:30 p.m. The vote was unanimous (4).


Donna M. Hamilton, Executive Director

A true copy