

STATE OF NEW JERSEY
HACKENSACK HOUSING AUTHORITY
65 FIRST STREET
HACKENSACK, NEW JERSEY 07601

THURSDAY, FEBRUARY 9, 2023

(Condensed version of taped minutes of Regularly Scheduled Monthly Meeting of Hackensack Housing Authority commencing at 2:10 P.M.)

Executive Director Anthony Feorenzo called the meeting to order.

ROLL CALL

Present: Chairman Anthony Stassi
Commissioner Hani Khoury
Commissioner Blanche Stuart
Commissioner May D'Arminio
Commissioner Gino Tessaro

Also Present: Anthony Feorenzo, Executive Director
William Snyder, Consultant to Authority
Joseph Zisa, Esq., Counsel to Authority

Absent: Commissioner Marie Dukes/Commissioner Sarquis Pico

OPEN PUBLIC MEETINGS ACT

"Adequate notice of this meeting, as required by the Open Public Meetings Act, has been provided by the filing of an Annual Meeting Notice with the Municipal Clerk, the posting of said notice on the official bulletin board in the Municipal Government Building, and delivery of same to the Bergen Record & Star Ledger on 12/9/21.

The Authority welcomes comments from the public, which will be addressed under "Remarks of Citizens" on the Agenda. Members of the public shall be free to speak on any subject on or off the Agenda. As is the case for in-person meetings, all speakers will be limited to five (5) minutes. Members of the public shall be muted until public discussion, at which time they may ask to be recognized.

Please do not speak out of turn or disrupt the meeting. Disruptive conduct includes sustained inappropriate behaviors such as, but not limited to shouting, interruption and use of 'profanity.'

FLAG SALUTE

APPROVAL OF MINUTES – JANUARY 12, 2023

Motion to approve minutes of January 12, 2023 made by Commissioner D'Arminio; 2nd by Commissioner Khoury.

VOTE: AYES/All Present Commissioners (5)

Absent: Dukes/Pico

RESOLUTIONS – nothing at this time

APPROVAL OF PAYMENT OF CLAIMS

Motion to approve payment of claims made by Commissioner D'Arminio; 2nd by Commissioner Khoury.

VOTE: AYES/All Present Commissioners (5)

Absent: Dukes/Pico

MANAGEMENT REPORT – ED FEORENZO

ED Feorenzo and Mr. Snyder went over PCA update for RAD; still have not received any documentation from HUD from "close out package" submitted to HUD re: RAD – that was last March. We have new representative handling close out as other woman retired. When approved, we can start getting drawing money down from PCA. There are a few projects HHA can do with that money – it's in a separate account and allocated towards rehab of buildings. When we committed to RAD, we put \$866,000 aside. Every month we now put \$7,500 in Repairs & Maintenance Reserve. That account today has \$1,386,912.33.

I had the architect who did RAD documents for us here – he is preparing bid for 65 First Street to take off wall covering in the hallways on 10 floors, spackle/paint, remove carpet and replace with VCT tile down in hallways; out to bid in about 4 weeks. Tenants' doors will be painted also.

Elevator at 65 First update: All moving smoothly, 2-1/2 weeks HHA should have C/O for first elevator, then begin work on 2nd elevator. They are doing a good job.

Engineer & architect met me at 175 W. Railroad. Bids will be going out for 2 boilers; high-efficiency boilers and will save HHA a lot of money in gas costs.

There was an issue with 1 hot water heater replaced at 65 First Street – Manhattan Welding came in again; thought water heater has a little leak they cannot locate, might be in the casing. A pressure test was done and it's dripping somewhere – an A.O. Smith product and under warranty. A new one was ordered and here within a week or so. Old one operating with no issues.

We met with Connect Bank, put \$4 million in SWEEP account – HHA gets interest every day from that. Running smoothly; Susan goes in every morning to make sure the money all is good.

Mr. Snyder and ED Feorenzo met with Spencer Bank today – where HHA has money and loan. Spencer not happy HHA took money out; ED not happy with what Spencer did.

(1) They are not going to do checks in Tenant Security Deposit Interest -- .22 cents per person. We still have RAD Operating Account – Reserves from RAD – there and another \$4,364,483 with them, a total of \$6,239,787.63. We said we need to move forward; they guaranteed they will be doing rent checks. Someone should never have made the call. Long story short: they were upset we took \$4 million away.

(2) HHA entering into Money Market Account with them where money available every day – 3.8% interest on M/M account. Prior to that maybe HHA was getting 2% or less. Between Spencer Savings Bank and Connect One Bank HHA will get somewhere with interest for the year a total of \$310,000 (total of 2 banks' interest). Money can be used to be put back into buildings.

(3) HHA borrowed \$3.6 or \$3.7 million when HHA converted to RAD and we took \$3,600,000 mortgage. There is \$880,000 in RAD Reserve Account. As of right now HHA principle current balance for mortgage (20 years) is \$1,284,311 at 4.25%. Our monthly payment is \$15,610. We keep paying it down. If we continue as we are, mortgage should be paid off in 2- 1/2 years.

(4) At Kansas Street HHA has a big lot behind building – parking, some grass and trees. ED wants to speak with architect, if feasible, to do another 40 units, above grade for parking, and get 40 family units there on HHA property. City would give HHA money from their COAH fund; promised it to us. It's a great location; give us approval for a subdivision and give variances for property set back, as not near any neighbors. What are your opinions on that?

Commissioner Stuart: How much is in COAH fund? ED: Believes there's \$1.2 million last he heard. New developers are paying into COAH as far as ED knows. Mr. Snyder: HHA had asked for \$1 Million at last site acquisition. ED will call tomorrow and find out the amount.

OLD BUSINESS

Commissioner Stuart: When will family unit list open up again? ED said in another 2-3 years; many names on the list.

NEW BUSINESS – nothing at this time

OTHER BUSINESS

Commissioner Stuart: What about police report? ED said no arrests, no warrants – just 8 medical calls.

ADJOURNMENT

Motion to adjourn made by Commissioner Stuart; 2nd by Commissioner Tessaro.

VOTE: AYES/All Present Commissioners (5)

Absent: Dukes/Pico

Respectfully submitted,

Deborah L. Alvarez – Secretary/Transcriber