NORTH WALKE HOUSING CORPORATION
REGULAR MEETING
JULY 10, 2018

ATTENDANCE:	Felix R. Serrano, Chairman; Commissioners Lisa Cooper, Tom Devine, William Speirs, and David Westmoreland
AGENCY COUNSEL:	Joseph DaSilva, Esq.
STAFF:	Timothy T. Sheehan, Executive Director; John Slovak, Comptroller; Sabrina Church, Community Development Planner

CALL TO ORDER
Chairman Serrano called the Regular Meeting to order at 7:43 PM

ROLL CALL
Chairman Serrano noted that a quorum was present.

PUBLIC PARTICIPATION
No one from the public came forward to speak.

BUSINESS
I. ADMINISTRATION
A. **APPROVAL OF MINUTES**
1. Approve Minutes of May 8, 2018 Special Meeting.

** **MS. COOPER MOVED TO APPROVE THE MINUTES OF THE MAY 8, 2018 SPECIAL MEETING OF THE NORTH WALKE HOUSING CORPORATION.**
** **MR. DEVINE SECONDED.**
** **THE MOTION PASSED (MR. SPEIRS AND MR. WESTMORELAND ABSTAINED).**

B. **ELECTION OF OFFICERS**
1. Election of Chair, Vice Chair and Secretary/Treasurer for the North Walke Housing Corporation.

** **MS. COOPER NOMINATED MR. FELIX R. SERRANO AS CHAIRMAN OF NORTH WALKE HOUSING CORPORATION.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

** **MR. SERRANO NOMINATED MS. LISA COOPER AS VICE CHAIR OF THE NORTH WALKE HOUSING CORPORATION.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

** **MS. COOPER NOMINATED MR. THOMAS DEVINE AS SECRETARY AND TREASURER OF THE NORTH WALKE HOUSING CORPORATION.**

** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

II. NEW BUSINESS

None.

III. OLD BUSINESS

None.

ADJOURNMENT

There being no further Old or New Business, upon motion of Ms. Cooper and second of Mr. Devine, the North Walke Housing Corporation meeting was adjourned at 7:56 PM.

Respectfully submitted,

Karen Pacchiana

CITY OF NORWALK
REDEVELOPMENT AGENCY
REGULAR MEETING
JULY 10, 2018

ATTENDANCE:	Felix R. Serrano, Chairman; Commissioners Lisa Cooper, Tom Devine, William Speirs, and David Westmoreland
AGENCY COUNSEL:	Marc Grenier, Esq.
STAFF:	Timothy T. Sheehan, Executive Director; John Slovak, Comptroller; Sabrina Church, Community Development Planner

CALL TO ORDER
Chairman Serrano called the Regular Meeting to order at 5:32 PM

ROLL CALL
Chairman Serrano noted that a quorum was present.

PUBLIC PARTICIPATION
Former Mayor Bill Collins said he was just there for observation.

I – A. APPROVAL OF MINUTES
A. Minutes of June 12, 2018 Regular Meeting

** **MR. DEVINE MOVED TO APPROVE THE MINUTES OF THE JUNE 12, 2018 REGULAR MEETING OF THE NORWALK REDEVELOPMENT AGENCY.**
** **MS. COOPER SECONDED.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

I – B. ELECTION OF OFFICERS
B. Election of Chair, Vice Chair and Secretary/Treasurer for the Norwalk Redevelopment Agency

** **MS. COOPER NOMINATED MR. FELIX R. SERRANO AS CHAIRMAN OF THE NORWALK REDEVELOPMENT AGENCY.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

** **MR. SERRANO NOMINATED MS. LISA COOPER AS VICE CHAIR OF THE NORWALK REDEVELOPMENT AGENCY.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

** **MS. COOPER NOMINATED MR. THOMAS DEVINE AS SECRETARY AND TREASURER OF THE NORWALK REDEVELOPMENT AGENCY.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

I – C <u>FINANCE</u>

Mr. Slovak reported on the NRA Statement of Revenues and Expenditures for Year-to-Date May 31, 2018 as follows:

- Operating Fund 100 had revenues of $1,366,643 versus budgeted revenues of $1,609,570 with a variance of $242,927. This is due to $76,987 in revenue not received for the Economic Development Director in City Positions. There is also $123,012 not needed to be drawn down from NRA Grants for City Projects.
- Actual operating expenditures are $1,326,729 versus a budget of $1,617,023 resulting in a $290,294 favorable variance of which $76,987 is due to no Economic Development Director salary expenses with the remaining favorable balance due to lower expenditures.
- There is an actual operating surplus of $39,914 versus a budgeted operating surplus of $7,425 resulting in a $47,367 favorable net operating variance.

Mr. Westmoreland asked if the CDBG grant line items will go away due to the City's reorganization plan. Mr. Sheehan said that there was discussion of one position and the associated funding with that position going to another department with the City. He noted that the City expressed that they wanted the CDBG program to remain administered by the Agency but that positions that were in the Agency as pass-throughs would go back to the City.

Mr. Westmoreland asked if the Agency would continue to administer the CDBG program. Mr. Sheehan said that the City Finance Department had concerns over moving the program to the City as there is a significant administration component associated with the program and it will remain with the Agency. Mr. Sheehan also said that the Common Council makes a determination every 5 years if the Agency should continue the administration and if they decide they would not like it to administer the program they have the ability to make that decision.

Mr. Westmoreland asked what grant program the Grants – NRA Grant for City Projects line item is. Mr. Sheehan stated that the line item is coming from Agency revenue and goes to staffing the Agency itself and completing the economic development work of the Agency.

Mr. Westmoreland asked what the source of funding is for line item Grants – NRA Grant for City Projects. Mr. Sheehan asked Mr. Slovak to explain what the funding source was. Mr. Slovak stated that the line item is Agency cash from deferred revenues and retained earnings that is being used to fund City of Norwalk Projects and is used to fund the salaries and benefits of Agency staff to administer those projects.

Mr. Westmoreland asked if there was a balance sheet for the Agency or if it was City funds. Mr. Slovak said that reviews of the full balance sheet are done quarterly. Mr.

Sheehan stated that next month the Commission will see the full statements of all the Agency's accounts and indicated that he would be happy to schedule time with Mr. Westmoreland to review both the audited and quarterly financial statements.

** **MS. COOPER MOVED TO APPROVE THE FINANCE REPORT AS PRESENTED.**
** **MR. DEVINE SECONDED.**
** **THE MOTION PASSED (MR. WESTMORELAND AND MR. SPEIRS ABSTAINED.)**

** **MS. COOPER MOVED TO GO INTO EXECUTIVE SESSION AT 5:43 PM TO DISCUSS LEGAL STRATEGY INVOLVING LITIGATION REGARDING CITY OF NORWALK AND NORWALK REDEVELOPMENT AGENCY VS. ILSR OWNERS, LLC AND WALL STREET OPPORTUNITY FUND, LLC.**
** **MR. DEVINE SECONDED.**
** **THE MOTION PASSED UNANIMOUSLY.**

(THE COMMISSION CAME OUT OF EXECUTIVE SESSION AT 7:35 PM.)

** **MR. DEVINE MOVED TO APPROVE THE RETENTION OF RUSSO AND RIZIO REGARDING CITY OF NORWALK AND NORWALK REDEVELOPMENT AGENCY VS. ILSR OWNERS, LLC AND WALL STREET OPPORTUNINTY FUND, LLC AND OTHER MATTERS RELATED TO WALL STREET REDEVELOPMENT.**
** **MS. COOPER SECONDED.**

Mr. Westmoreland stated that he would like to discuss this and said that he was disappointed that input was not sought by Corporation Counsel on the retention of Russo and Rizio. He said that although the Agency is an independent entity it is still fully dependent on the City of Norwalk and the City of Norwalk taxpayers. He further stated that contributing assets to the POKO deal such as the City parking lot, providing tax incentives and infrastructure all have to be approved by the Common Council and by taxpayers as represented by the Council. He hopes that the Agency works harder at establishing a closer relationship with the City moving forward. He further stated that there is no Redevelopment Agency without taxpayer support.

Mr. Westmoreland further expressed disappointment that there were no other competitive bids and that he hopes that these attorneys are fine and will work out. He said he is concerned about how the process was done and that we need to take conflicts of interests seriously and that we need to resolve them ourselves without being urged by the City to do so. He ended by stating that the Agency's entire existence is based on the confidence of the taxpayers of the City of Norwalk.

Mr. Serrano added that the Agency, although not required to go through a full bidding process, did direct Agency Counsel with the metrics of what we were looking for and did interview other firms to come to the recommendation that is proposed today.

** **THE MOTION PASSED (MR. WESTMORELAND ABSTAINED.)**

II. NEW BUSINESS
None.

III. OLD BUSINESS
None.

ADJOURNMENT

There being no further New or Old Business, upon motion of Ms. Cooper and second or Mr. Devine, the Norwalk Redevelopment Agency meeting was adjourned at 7:42 P.M.