

**March 18, 2010**

**The Board of Directors held its regular meeting on Thursday, March 18, 2010 in the Forand Manor Conference Room – at 3:00 PM for the following reasons:**

- 1. Meeting Called to Order**
- 2. Roll Call**
- 3. Approval of Minutes of Previous Meeting (October, 2009)**
- 4. Expenditures**
- 5. Director's Report**
  - Monthly Update**
  - Financial Report**
- 6. Old Business**
- 7. Any further business to come before the Board**
  - New Members**
- 8. Adjournment**

**The meeting was called to order at 2:57 PM by Vice Chairperson Burns.**

**Upon a Roll Call, those "Present" and "Absent" were as follows:**

**Present**

**Absent**

**Gladys Burns, Vice Chairperson**

**Alice Bociek, Director**

**Tina Sullivan, Executive Director of Central Falls Housing Authority**

**Vice Chairperson Burns made a motion to amend the agenda so that new members can be elected to the board. That motion was seconded by Director Bociek.**

**Director Bociek made a motion to elect Kristin Rojas to the Affordable Housing Board. The motion was seconded by Vice Chairperson Burns.**

**Director Bociek made a motion to elect Leslie Estrada to the Affordable Housing Board. The motion was seconded by Director Rojas and passed by all present.**

**Vice Chairperson Burns asked the Executive Director to run the meeting accordingly.**

**Minutes to Prior Meeting of September, 2009**

**The Executive Director asked for comments or concerns pertaining to the previous meeting minutes. Being no questions Vice Chairperson Burns made a motion to accept the minutes as written. A second to the motion was made by Director Bociek and passed by all present.**

## **Expenditures**

**The Executive Director asked for comments or concerns pertaining to the expenditure report provided to the Board.**

**The Executive Director explained that the Authority's Fee Accountant has been overseeing the finances of the Foundation however no updated reports were provided on the expenditures due to the shortage in staff at the Authority.**

**Being no questions Vice Chairperson Burns made a motion to accept the minutes as written. A second to the motion was made by Director Bociek and passed by all present.**

## **Director's Report to the Board**

**The Executive Director asked for comments or concerns pertaining to the Director's report provided to the Board.**

**The Executive Director stated that because there are new board members, she recommended that the Board put goals and objectives on the next meetings agenda. Doing this would allow the Board to know which direction it would like to go in.**

**Director Estrada discussed the mortgage on the School Street**

**development and the possibility of building on the land next to that development. The money made from building on that land would help off-set cost of the high mortgage. Director Estrada recommended the Executive Director forward the interest rates and loan information to the Board members in order to see if there are better rates out there then what the organization is currently paying.**

**Director Estrada also recommended the by-laws be forwarded to the Attorney for his review and the possibility of updating them accordingly.**

**There being no further business to come before the board, a motion was made by Director Rojas and seconded by Director Bociek, to adjourn the meeting at 3:30 pm. The motion was carried by all.**