

February 18, 2016

**The Directors of Directors held its regular meeting on Thursday,
February 18, 2016**

**In the Forand Manor Conference Room – at 3:00 PM for the following
reasons:**

I. Roll Call

I. Approval of Minutes of the meeting of September 17, 2014

II. Director's Monthly Report

III. Financial Report

IV. Adjourn

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**The meeting was called to order at 3:05 pm by Executive Director
Sullivan.**

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

Present

Absent

**Gidgett Grivers, Vice President
President**

Kristin Rojas,

Leslie Estrada, Director

Sandra Cano, Director

Gladys Burns, Director

Tina Sullivan, Executive Director

Others in Attendance

Paula Llera-Delgado, Executive Administrative Assistant

Alberto DeBurgo, FSS Director

Minutes to Prior Meeting of September 17th, 2014

Executive Director Sullivan asked if there were any questions or concerns pertaining to the previous meeting minutes. There being no questions Vice President Grivers made a motion to accept the minutes as written. A second to the motion was made by Director Cano and passed by all present.

Director's Report/Financial Report:

The Affordable Housing units are completely occupied, and have been throughout 2015. The tenants who reside at Richmond Street own and have installed their own washers & dryers. The School Street resident would like to obtain their own as well. Executive Director Sullivan approved for the resident to install his/her own washer and dryer. Going forward any new tenants that move into any Affordable unit will not be allowed to install washers and dryers. Executive Director Sullivan would like to install coin operated machines once these tenants move out, this will ensure additional revenue for the Affordable Housing.

Executive Director Tina Sullivan continues to meet with the Fee Accountant on a monthly basis, and everything is running smoothly, the accountant would like to see some increase in revenue for the Affordable during the next year. Executive Director Sullivan explained a few new ways of generating income. Beginning this fiscal year 2016 the Fair Market Rents increased, which meant each resident would have a monthly rental increase, the garages continue to generate income, also the finance manager has been meeting with Navigant to lower the rates on Affordable properties. Executive Director Sullivan welcomes any ideas that the Board of Directors might have, as she is always looking herself.

There being no further business to come before the Board of Directors, a motion was made by Vice President Grivers, and seconded by, Director Estrada to adjourn the meeting at 3:10pm. The motion was carried by all.