



**PROVIDENCE HOUSING AUTHORITY  
BOARD OF COMMISSIONERS  
REGULAR MEETING: October 25, 2007**

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**PHA Conference Room**

**100 Broad Street**

**Providence, RI 02903**

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**CALL TO ORDER**

Chairman Waldman called the meeting to order at 5:00 p.m.

**ROLL CALL**

The Executive Director called the roll:

**Present**

Paul Waldman  
Barbara Fields  
Dolores Cascella  
Jaime Castillo  
Nicholas Narducci  
Dorothy Waters  
JT. Taylor  
Robert Clarkin

**Absent**

Raymond Murphy (Excused)  
John Iglizzi  
Hilary Silver (Excused)

Eight members were present, constituting a quorum.

**RESIDENTS' COMMENTS**

None.

**APPROVAL OF MINUTES (September 27, 2007)**

Chairman Waldman called for approval of the September 27<sup>th</sup> meeting minutes. Commissioner Waters moved approval of the minutes. Commissioner Narducci seconded the motion. A vote was taken. There being no opposition, Chairman Waldman declared the minutes approved.

**CHAIRMAN'S REPORT**

General Remarks

Chairman Waldman stated that the Board of Commissioners Retreat at Ocean Edge Conference Center would begin next Friday, November 2<sup>nd</sup> at 3 p.m., and he recommended arriving by 2 p.m. to check in and get to the first session on time. Maps and directions will be forwarded to all attendees tomorrow. The retreat is a social and informative event, and very valuable especially for new board members.

**COMMITTEE REPORTS**

Budget, Finance & Audit Committee

The committee did not meet.

Asset Management/Capital Improvements Committee

Commissioner Narducci briefed the board on the status of the energy savings project, completed balcony and railing replacement at Hartford Park, the annual inspections, projects underway at Carroll Tower, Dominica Manor and a number of Scattered Sites, and projects in development at Dexter Manor and Hartford Park. [See the attached report.]

Commissioner Narducci asked about the status of roof repairs at Chad Brown, and the Director stated that the work has been scheduled on the Capital Fund Improvements list compiled by the Asset Management Department. This is one of the repairs that we plan to fund with the Capital Fund Financing Bond.

#### Resident Services Committee

Maria Gianfrancesco, Special Assistant to the Executive Director, reported on the Sherwin-Williams Painter Program's second graduating class. 15 participants graduated on October 19, and two of the graduates from the first class have been hired as apprentice painters at the PHA. She also reported on the PHA's collaboration with Workforce Solutions, the status of HUD's Annual Customer Service and Satisfaction Surveys, recent Fire Safety Activities, and the DEA Elderly Security Grant. [See the attached report.]

#### **RESIDENT ASSOCIATION REPORT**

Maria Gianfrancesco, Special Assistant to the Executive Director, reported on the Tenant Association By-Laws and Elections at each development. She stated site managers have been asked to identify potential candidates for inactive Tenant Associations at Roger Williams, Manton Heights and Section 8. [See the attached report.]

Councilman Narducci announced that for the first year in a long time the new Resident Association at Chad Brown is hosting a Halloween party for the children tomorrow at 6 p.m. He is happy that they are planning events already, and invited the board members to attend.

#### **EXECUTIVE DIRECTOR'S REPORT**

##### Monthly Management Report Highlights

The Executive Director explained that the Monthly Management Report for September is included in the board packet. The report includes many reports and a wealth of valuable information about the PHA, and the Executive Director invited Commissioners to review this report and forward any questions to his office.

##### Attention to Articles in Board Packet

Each month one or more articles related to public housing will be included in each Commissioner's packet in order to provide Commissioners with information on housing issues. This month's packet includes the following:

- A New York Times article from October 1 on the NYC Housing Authority's "Not Wanted List". The Director invited the Commissioners to read the article and let him know their opinions about it, especially the Commissioners who are also PHA residents.

##### Final Agenda for Board Retreat

The Director gave an overview of the agenda for the Board of Director's retreat, listing all of the sessions that will be presented on Friday afternoon, Saturday and Sunday morning.

##### Capital Fund Financing Application

The Director explained that this resolution authorizes him to prepare an application for Capital Fund Financing (CFF). CFF is a method of financing Capital improvements by borrowing against future Capital Fund Program funds. (Housing Authorities can't borrow more than what can be paid annually with one-third of their allocation.) The PHA intends to borrow approximately \$8.0 million for Capital Improvement throughout the housing authority. (See the attached list.) All needs have been identified in the PHA's Annual and Five Year Plan. It is anticipated that the application will be ready to submit to HUD by the end of November.

Currently the PHA has \$34.6 million in Capital Improvement needs. \$12 million will be covered by the Performance Energy Contract that has already been approved by the board and sent to HUD for approval. We have already received a preliminary approval, and the legal counsel is determining

whether we can add 2 more years to the amortization. But the PHA has other needs that must be addressed soon. Some of the work will improve the visual appeal of the properties, and other projects will further update the major comprehensive modernization that was done 20 years ago when the Director first came to the PHA. Much of the work will be done at the major developments including Hartford Park, Chad/Ad/Sun and Manton, but all of the developments and the Scattered Sites will receive some improvements. The housing authority offices and other facilities will also receive some upgrades, including upgrading card key access and the phone system. The Director referred to the attached list of Capital Improvement projects organized by development.

The resolution states that the amount of the bond will not exceed \$10 million, instead of giving an exact amount, because of the cost of issuance and changes that may come along at the last minute.

Commissioner Fields asked how much we could borrow given that we must repay with 1/3 or less of our yearly Capital Funds allocation. The Director stated that we could borrow \$12 million, but that we feel very comfortable borrowing \$8 million. The Director also noted that if HUD were to end the Capital Fund program they, not the PHA, would be responsible for repayment. Commissioner Fields also asked when the work could be expected to begin. The Director stated that we plan to submit the application to HUD in late November or early December, and that HUD will take about three months to process it, so we can start the work in the spring. Because these are Capital Funds we are required to obligate them within 24 months and expend them within 36 months, and that has never been a problem for the PHA.

The site improvement plans will change over time, and the board will be kept up-to-date with presentations and progress reports.

#### Change of Trustees for Outstanding Bond Issue

The Director explained that this resolution authorizes him to change trustees for an existing, outstanding bond (Capital Fund Housing Revenue Bond 2001). The PHA originally had Citizens Bank as the Trustee for the bond. However, Citizens sold off their Trustee services department to another bank. Since that sell-off, the Trustee has changed several more times. We want to transfer the Trustee relationship to Wells Fargo because several former Citizens Bank staff members operate the Providence office, and we have our recent bonds with Wells Fargo. There is no cost associated with this transaction.

#### **RESOLUTION(S)**

##### Resolution #4153

Resolution #4153 authorizes a change in Trustee for a bond issue. Commissioner Fields moved approval with Commissioner Clarkin seconding the motion. After some discussion a vote was taken. There was no opposition by members present. Chairman Waldman declared the resolution passed.

##### Resolution #4151

Resolution #4153 authorizes a financial transaction and the filing of an application with HUD for Capital Fund Financing. Commissioner Clarkin moved approval with Commissioner Waters seconding the motion. After some discussion a vote was taken. There was no opposition by members present. Chairman Waldman declared the resolution passed.

#### **OLD BUSINESS**

There was no old business to discuss.

#### **NEW BUSINESS**

There was no new business to discuss.

**ADJOURNMENT**

There being no further business, Chairman Waldman accepted a motion to adjourn from Commissioner Waters, which was seconded by Commissioner Cascella, to adjourn the meeting at 5:30 p.m.

Submitted by:

Approved by:

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Beth Herosy  
Recording Secretary

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Stephen J. O'Rourke  
Executive Director