

MINUTES OF REGULAR CAUCUS MEETING – January 22, 2018

Minutes of Scheduled Caucus Meetings of the Board of Commissioners of the Housing Authority of the Town of West New York, in the County of Hudson, State of New Jersey held in the office of the Housing Authority at 6100 Adams Street, West New York, New Jersey 07093 on December 18, 2017.

Secretary Robert DiVincent called the scheduled meeting to order at 7:30 p.m.

ADEQUATE NOTICE OF THIS SCHEDULED MEETING HAS BEEN PROVIDED BY WAY OF THE SCHEDULED CAUCUS MEETINGS, SCHEDULED REGULAR MEETING, AND THE ANNUAL RE-ORGANIZATIONS MEETINGS DATED DECEMBER 19, 2016 POSTED ON THE BULLETIN BOARD, FORWARDED TO THE JERSEY JOURNAL, THE BERGEN RECORD, EL ESPECIALITO, AND THE CLERK OF THE TOWN OF WEST NEW YORK.

All Commissioners were present with the exception of Commissioners Rivera.

Mr. DiVincent referred to item #3 – Minutes of previous schedule meeting dated December 18, 2017 asking if there were any corrections, additions, comments or questions.

At this time Mr. DiVincent noted some necessary corrections to be made on the December 18, 2017 reorganization minutes. Minutes will be corrected.

Mr. DiVincent then referred to items #4 through #6 – Claims–General Fund Program, Capital Fund Program and Section 8/WTW Program, asking if there were any corrections, additions, comments or questions. There were none.

With regard to Item # 7 New Business

Resolution No. 2018-001 Resolution Of The Housing Authority Of The Town Of West New York Declaring Its Official Intent To Reimburse Expenditures For (Seniors) Project Costs From Proceeds Of A Tax-Exempt Bond.

Resolution No. 2018-002 Resolution Of The Housing Authority Of The Town Of West New York Declaring Its Official Intent To Reimburse Expenditures For (Family) Project Costs From Proceeds Of A Tax-Exempt Bond.

Resolution No. 2018-003 Resolution Of The Housing Authority Of The Town Of West New York, In The County Of Hudson, New Jersey, Making Application To The Local Finance Board Pursuant To N.J.S.A. 40a:12a-29 And N.J.S.A. 40a:5a-6 In Connection With The Issuance Of One Or More Series Of Housing Revenue Bonds (Rental Assistance Demonstration Project), Series 2018, And Authorizing And Approving Certain Matters In Connection Therewith.

Resolution No. 2018-004 Approval for NJPHA Joint Fund renewed, effective January 1, 2018 to expire on December 31, 2018.

Resolution No. 2018-005 Authorizing Robert DiVincent as Executive Director to purchase two new trucks.

Resolution No. 2018-006 Adoption of State Budget for PHA Fiscal Year beginning 10/1/2017.

Resolution No. 2018-007 Authorizing Robert DiVincent as Executive Director to enter into a one year contract with Biff Duncan Associates Inc.

At this time Chairman Parkinson made a motion to adjourn and Commissioner Fernandez seconded.

Meeting adjourned at 7:37 p.m.

Respectfully Submitted,

Robert A. DiVincent,
Secretary

MINUTES OF REGULAR MEETING JANUARY 22, 2017

Minutes of Scheduled Regular Meeting of the Board of Commissioners of the Housing Authority of the Town of West New York, in the County of Hudson, State of New Jersey held in the office of the Housing Authority at 6100 Adams Street, West New York, New Jersey 07093 on December 18, 2017.

Secretary Robert DiVincent called the meeting to order at 8:00 p.m.

ADEQUATE NOTICE OF THIS SCHEDULED MEETING HAS BEEN PROVIDED BY WAY OF THE SCHEDULED CAUCUS MEETING, SCHEDULED REGULAR MEETING AND THE ANNUAL RE-ORGANIZATION MEETING DATED DECEMBER 19, 2016 POSTED ON THE BULLETIN BOARD, FORWARDED TO THE JERSEY JOURNAL, THE BERGEN RECORD, EL ESPECIALITO, THE CLERK OF THE TOWN OF WEST NEW YORK

Saluted the Flag

The roll was called as follows:

PRESENT: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

ABSENT: Commissioner Rivera

At this time Mr. DiVincent referred to item # 3 - Minutes of Previous schedule meeting dated December 18, 2018.

At this time Mr. DiVincent noted some necessary corrections to be made on the December 18, 2017 reorganization minutes. Minutes will be corrected.

Board was asked to approve as presented. Said motion was made by Chairman Parkinson and seconded by Commissioner Fernandez. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

At this time Mr. DiVincent referred to items #4- Claims – General Fund, #5- Claims – Capital Fund Program #6 – Claims – Section 8 Voucher Program. Asking for a motion to accept as presented. Said motion was made by Vice-Chairperson Roque and seconded Commissioner Fuentes. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes

NAYS: None

ABSTAIN: Commissioner Scheurle

At this time Mr. DiVincent referred to Item #7

At this time Resolution No. 2018-001 was read as follows:

WHEREAS, THE WEST NEW YORK HOUSING AUTHORITY (hereinafter ‘Authority’) is a public body, duly formed under the LOCAL REDEVELOPMENT AND HOUSING LAW, L. 1992, C. 79 as amended (Chapter 12A-1 of Title 40A of the New Jersey Statutes Annotated) and possesses the power set forth therein; and

RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM PROCEEDS OF A TAX-EXEMPT BOND (SENIORS)

WHEREAS, the Board of Commissioners of the Housing Authority of the Town of West New York, in the County of Hudson, New Jersey, a body corporate and politic (the “Authority”), intends to undertake a project consisting of the conversion of Authority owned and operated multifamily public housing projects under the Rental Assistance Demonstration program, P.L. 112-55 (2012) (“RAD”) administered by the U.S. Department of Housing and Urban Development (“HUD”) (the “Project”); and

WHEREAS, the Authority intends to finance the Project through the issuance of a tax-exempt bond (the “Bond”), but may pay for certain costs of the Project (“Project Costs”) prior to the issuance of such Bond with funds of the Authority which are not proceeds of tax-exempt bonds; and

WHEREAS, the Authority desires to preserve its right to treat an allocation of proceeds of the Bond to the reimbursement of Project Costs paid prior to the issuance of the Bond as an expenditure for such Project Costs to be reimbursed for purposes of Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended and the Treasury Regulations promulgated thereunder (collectively, the “Code”).

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK, as follows:

Section 1. The Authority reasonably expects to reimburse its expenditure of Project Costs paid prior to the issuance of the Bond with proceeds of its Bond.

Section 2. This resolution is intended to be and hereby is a declaration of the Authority’s official intent to reimburse the expenditure of Project Costs in an amount not to exceed \$1,447,591 paid prior to the issuance of the Bond by the Authority, in accordance with Treasury Regulations Section 1.150-2 with respect to tax-exempt bonds.

Section 3. The maximum principal amount of the Bond expected to be issued to finance the Project is \$4,200,000.

Section 4. The Project Costs to be reimbursed with the proceeds of the Bond will be “capital expenditures” in accordance with the meaning of Section 150 of the Code.

Section 5. No reimbursement allocation will employ an “abusive arbitrage device” under Treasury Regulations Section 1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147 of the Code. The proceeds of the Bond used to reimburse the Authority for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of “replacement proceeds,” including “sinking funds,” “pledged funds,” or funds subject to a “negative pledge” (as such terms are defined in Treasury Regulations Section 1.148-1) of the Bond or another issue of debt obligations of the Authority, other than amounts deposited into a “bona fide debt service fund” (as defined in Treasury Regulations Section 1.148-1).

Section 6. All reimbursement allocations will occur not later than 18 months after the original expenditure is paid.

Section 7. This resolution shall take effect upon the adoption hereof.

CERTIFICATION

The foregoing resolution entitled “RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR PROJECT COSTS FROM PROCEEDS OF A TAX-EXEMPT BOND” was duly adopted on January 22, 2018 at a meeting of the Board of Commissioners of the Housing Authority of the Town of West New York, duly held in accordance with the Open Public Meetings Act and at which a quorum was present and acting throughout and such resolution has not been amended, supplemented or repealed but remains in full force and effect on the date hereof, and said foregoing resolution is a true, complete and correct copy thereof

Mr. DiVincent asked if there were any questions, there were none. Since there were none, he asked for a motion to approve. Said motion was made by Chairman Parkinson and seconded by Commissioner Fernandez. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

At this time Resolution No. 2018-002 was read as follows:

WHEREAS, THE WEST NEW YORK HOUSING AUTHORITY (hereinafter ‘Authority’) is a public body, duly formed under the LOCAL REDEVELOPMENT AND HOUSING LAW, L. 1992, C. 79 as amended (Chapter 12A-1 of Title 40A of the New Jersey Statutes Annotated) and possesses the power set forth therein; and

RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR (FAMILY) PROJECT COSTS FROM PROCEEDS OF A TAX-EXEMPT BOND (Family)

WHEREAS, the Board of Commissioners of the Housing Authority of the Town of West New York, in the County of Hudson, New Jersey, a body corporate and politic (the "Authority"), intends to undertake a project consisting of the conversion of Authority owned and operated multifamily public housing projects under the Rental Assistance Demonstration program, P.L. 112-55 (2012) ("RAD") administered by the U.S. Department of Housing and Urban Development ("HUD") (the "Project"); and

WHEREAS, the Authority intends to finance the Project through the issuance of a tax-exempt bond (the "Bond"), but may pay for certain costs of the Project ("Project Costs") prior to the issuance of such Bond with funds of the Authority which are not proceeds of tax-exempt bonds; and

WHEREAS, the Authority desires to preserve its right to treat an allocation of proceeds of the Bond to the reimbursement of Project Costs paid prior to the issuance of the Bond as an expenditure for such Project Costs to be reimbursed for purposes of Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended and the Treasury Regulations promulgated thereunder (collectively, the "Code").

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK, as follows:

Section 1. The Authority reasonably expects to reimburse its expenditure of Project Costs paid prior to the issuance of the Bond with proceeds of its Bond.

Section 2. This resolution is intended to be and hereby is a declaration of the Authority's official intent to reimburse the expenditure of Project Costs in an amount not to exceed \$200,000 paid prior to the issuance of the Bond by the Authority, in accordance with Treasury Regulations Section 1.150-2 with respect to tax-exempt bonds.

Section 3. The maximum principal amount of the Bond expected to be issued to finance the Project is \$5,500,000.

Section 4. The Project Costs to be reimbursed with the proceeds of the Bond will be "capital expenditures" in accordance with the meaning of Section 150 of the Code.

Section 5. No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations Section 1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147 of the Code. The proceeds of the Bond used to reimburse the Authority for Project Costs, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds," including "sinking funds," "pledged funds," or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations Section 1.148-1) of the Bond or another issue of debt obligations of the Authority, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations Section 1.148-1).

Section 6. All reimbursement allocations will occur not later than 18 months after the original expenditure is paid.

Section 7. This resolution shall take effect upon the adoption hereof.

CERTIFICATION

The foregoing resolution entitled “RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK DECLARING ITS OFFICIAL INTENT TO REIMBURSE EXPENDITURES FOR (FAMILY) PROJECT COSTS FROM PROCEEDS OF A TAX-EXEMPT BOND” was duly adopted on January 22, 2018 at a meeting of the Board of Commissioners of the Housing Authority of the Town of West New York, duly held in accordance with the Open Public Meetings Act and at which a quorum was present and acting throughout and such resolution has not been amended, supplemented or repealed but remains in full force and effect on the date hereof, and said foregoing resolution is a true, complete and correct copy thereof.

Mr. DiVincent asked if there were any questions, there were none. Since there were none, he asked for a motion to approve. Said motion was made by Vice-Chairperson Roque and seconded by Commissioner Fernandez. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

At this time Resolution No. 2018-003 was read as follows:

WHEREAS, THE WEST NEW YORK HOUSING AUTHORITY (hereinafter ‘Authority’) is a public body, duly formed under the LOCAL REDEVELOPMENT AND HOUSING LAW, L. 1992, C. 79 as amended (Chapter 12A-1 of Title 40A of the New Jersey Statutes Annotated) and possesses the power set forth therein; and

RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF WEST NEW YORK, IN THE COUNTY OF HUDSON, NEW JERSEY, MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:12A-29 AND N.J.S.A. 40A:5A-6 IN CONNECTION WITH THE ISSUANCE OF ONE OR MORE SERIES OF HOUSING REVENUE BONDS (RENTAL ASSISTANCE DEMONSTRATION PROJECT), SERIES 2018, AND AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Housing Authority of the Town of West New York (the “Authority”) is a body corporate and politic, constituting an instrumentality of the State of New Jersey (the “State”), created by the Town of West New York (the “Town”) pursuant to the provisions of the Housing Authorities Law, Chapter 67 of the Pamphlet Laws of 1950, codified at N.J.S.A. 55:14A-1 *et seq.*, repealed and replaced by the Local Redevelopment and Housing Law, under Chapter 79 of the Pamphlet Laws of 1992, as amended and supplemented, and codified at N.J.S.A. 40A:12A-1 *et seq.* (the “Act”);

WHEREAS, the Authority owns and operates residential rental public housing projects, for which it has received approval from the United States Department of Housing and Urban Development (“HUD”) to convert to Authority owned and operated multifamily housing under the Rental Assistance Demonstration program, P.L. 112-55 (2012) (“RAD”), administered by HUD;

WHEREAS, the Authority will submit applications for HUD approval of its physical needs assessment (“PNA”) and the Authority’s financing plan;

WHEREAS, the Act authorizes the Authority to issue bonds (N.J.S.A. 40A:12A-16(5) and -29);

WHEREAS, in furtherance of the purposes of the Act, and in order to comply with requirements of the RAD program, the Authority proposes to issue one or more series of bonds in an aggregate principal amount not to exceed \$5,500,000 (the “Bonds”) and to apply the proceeds of the Bonds (i) to finance capital improvements to the housing projects that are subject to the RAD program, and reserves relating thereto, (ii) to refund existing debt with respect to the housing projects that are subject to the RAD program, and/or (iii) pay costs of issuance in connection therewith (collectively, the “Project”);

WHEREAS, the Bonds, when issued, will be special and limited obligations of the Authority, and neither the Town, nor any political subdivision thereof (other than the Authority, but solely to the extent of the trust estate as defined in the Bond Resolution (defined below)), will be obligated to pay the principal or redemption price of, or interest on, the Bonds, and neither the faith and credit nor the taxing power of the Town or any political subdivision thereof will be pledged to the payment of the principal or redemption price of, or interest on, the Bonds;

WHEREAS, the Bonds will be issued pursuant to the terms of the Act, other applicable law and agreements and a resolution to be adopted by the Authority prior to the issuance of the Bonds (collectively, together with any amendments or supplements, the “Bond Resolution”); and

WHEREAS, the Authority’s ability to issue the Bonds requires authorization of certain matters and certain actions to be undertaken by the Authority officials, officers and professionals, including, but not limited to, the preparation and submission of an application to the Local Finance Board, in the Division of Local Government Services, New Jersey Department of Community Affairs (the “Local Finance Board”), and

WHEREAS, the Authority desires to conduct a private sale of the Bonds in an aggregate amount not to exceed \$5,500,000 to provide funds to undertake the Project, and desires to make application to the Local Finance Board for (i) the applicable project financing review required pursuant to the provisions of the Local Authorities Fiscal Control Law, specifically N.J.S.A. 40A:5A-6, and (ii) the approval of the private sale of the Bonds pursuant to the Act, specifically N.J.S.A. 40A: 12A-29(a); and

WHEREAS, the Authority believes that:

- (a) it is in the public interest to accomplish the Project;
- (b) the Project is for the health, welfare, convenience or betterment of the inhabitants of the Town;
- (c) the amounts to be expended for the Project is not unreasonable or exorbitant; and
- (d) the Project is an efficient and feasible means of providing services for the needs of the inhabitants of the Town and will not create an undue financial burden to be placed upon the Town;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the Town of West New York, in the County of Hudson, New Jersey, as follows:

Section 1. The preparation and submission of an application to the Local Finance Board (the “Application”) is hereby authorized and directed to be made by the Authority’s Financial Advisor and Bond Counsel and other officials, officers and professionals of the Authority, including, but not limited to, the Executive Director, Vice Chairman, the Secretary, the Assistant Secretary, the Authority’s Auditor, and the Authority’s General Counsel, and along with other representatives of the Authority, are each hereby authorized and directed to represent the Authority in matters pertaining to such Application.

Section 2. The Local Finance Board is hereby respectfully requested to consider such Application and to record its findings, recommendations and/or approvals as provided in the applicable New Jersey Statutes.

Section 3. The Authority’s Secretary or Assistant Secretary is hereby directed to prepare and file a certified copy of this resolution with the Local Finance Board Application.

Section 4. This Resolution shall take effect immediately.

Mr. DiVincent asked if there were any questions, there were none. Since there were none, he asked for a motion to approve. Said motion was made by Commissioner Fuentes and seconded by Commissioner Alcantara. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

At this time Resolution No. 2018-004 was read as follows:

WHEREAS, THE WEST NEW YORK HOUSING AUTHORITY (hereinafter ‘Authority’) is a public body, duly formed under the LOCAL REDEVELOPMENT AND HOUSING LAW, L. 1992, C. 79 as amended (Chapter 12A-1 of Title 40A of the New Jersey Statutes Annotated) and possesses the power set forth therein; and

WHEREAS, the Authority published a Request for proposals for Risk Management Services, in compliance with HUD procurement regulations; and

WHEREAS, on January 5, 2018, the Authority received a proposal from:

THE ALAMO INSURANCE GROUP

WHEREAS, the pursuant Request for Proposals and HUD procurement regulations, the proposals were reviewed and by the Authority’s Review and Evaluation Committee, consisting of Executive Director DiVincent; and Counsel Leanza, with The Alamo Insurance Group proposal being scored the highest.

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby awards a contract for Risk Management Services to The Alamo Insurance Group, Inc. for an amount not to exceed FOUR (4) percent of the Authority’s Program assessment inclusive of all consulting services, in accordance with HUD regulations the Request for Proposals and The Alamo Insurance Group dated January 5, 2018.

BE IT FURTHER RESOLVED that the Authority Chairman and Executive Director are hereby authorized and empowered to take whatever action may be necessary and execute any documents that may be required, on behalf of the Authority, after consultation with legal counsel, to effectuate the purposes of this Resolution.

Mr. DiVincent asked if there were any questions, there were none. Since there were none, he asked for a motion to approve. Said motion was made by Chairman Parkinson and seconded by Vice-Chairperson Roque. The roll was called as follows:

YEAS: Chairman Parkinson, Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

At this time Resolution No. 2018-005 was read as follows:

WHEREAS, THE WEST NEW YORK HOUSING AUTHORITY (hereinafter ‘Authority’) is a public body, duly formed under the LOCAL REDEVELOPMENT AND HOUSING LAW, L. 1992, C. 79 as amended (Chapter 12A-1 of Title 40A of the New Jersey Statutes Annotated) and possesses the power set forth therein; and

WHEREAS, the Authority find the necessity for a “Four-Wheel Drive Crew Cab Pickup Truck” with Lift gate, Snowplow and Salt Spreader; and

WHEREAS, the Authority find the necessity for a “Four-Wheel Drive Pickup Truck” with Dump, Snowplow and Salt Spreader; and

WHEREAS, The West New York Housing Authority Board of Commissioners authorizes the the Executive Director the purchase of two new 2018vehicles; and

WHEREAS, The Authority did receive a Bid from Beyer Bros Corp for the above mentioned vehicles; and

WHEREAS, The Bid received was within the budget amount for the purchase;

NOW THERE BE IT RESOLVED, The Authority awards the Bid to Beyer Bros Corp. and that the Executive Director contract to receive the vehicles.

Mr. DiVincent asked if there were any questions, there were none. Since there were none, he asked for a motion to approve. Said motion was made by Commissioner Scheurle and seconded by Alcantara. The roll was called as follows:

YEAS: Vice-Chairperson Roque, Commissioner Alcantara, Commissioner Fernandez, Commissioner Fuentes and Commissioner Scheurle

NAYS: None

ABSTAIN: Chairman Parkinson

At this time Mr. DiVincent informed the Board that the West New York Housing Authority Corporation had enter into a contract with Del-Sano Contracting Corporation for capital improvements at affordable family housing projects as part of the RAD Project.

At this time Chairman Parkinson suggested that the Housing Authority should create a committed.

At this time Mr. DiVincent asked if there were any corrections, additions, comments or questions. There were none.

At this time Vice-Chairperson made a motion to adjourn and Commissioner Alcantara seconded.

Meeting adjourned at 7:37 p.m.

Respectfully Submitted,

Robert A. DiVincent
Secretary