

Ridgefield Housing Authority  
Ridgefield, CT 06877

RHA Approved Meeting Minutes  
Wednesday, December 6, 2023  
Meeting Via Zoom – 305 224-1968 (266 192 1953)

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**Commissioners Present:** Vincent Liscio, Paul Janerico, Ed Baird, Maree Macpherson (8:06) (Mr. Liscio and Ms Macpherson were in person at the BG Library) (Remaining BOD via Zoom)

Commissioner Absent: Jan Hebert

**REM Staff:** Wade Rockwood,

**RHA Resident:** Krisann Benson

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**A motion to approve RHA Meeting Minutes** from November 20, 2023, with no changes, was made by Mr. Janerico and seconded by Mr. Baird, all present approved.

**A motion to approve the Financial Report** was made by Mr. Liscio and seconded by Ms. Macpherson, all present approved.

**A motion was made to adjourn the RHA meeting** by Mr. Janerico and seconded by Mr. Liscio-all present approved.

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Mr. Liscio called the meeting to order and read the Mission Statement. He asked for a Motion to Approve Meeting Minutes from November 20, 2023.

**Management Highlights** Mr. Rockwood states that Harry Donnelly, formerly of his handyman staff, is no longer working at REM. An active push is on to replace Mr. Donnelly. He will address other items individually later in the meeting.

**"Financial Report:** 1. Budgets – spoke to Robert at REM, originally targeting draft completion by 12/08 but requesting a little more time to complete. Revised target approximately 12/15 in time for distribution prior to RHA's 12/20 with goal of review/edits and approval by Commissioners at January meeting.

2. LP (Boston Financial) exit - Met with Renee at REM and Counsel (Dimitrios Tournas @ Wiggin & Dana) regarding initial assessment / legal consultation for Boston Financials (BF) planned exit from LP. BF indicated intent to exit in 1Q24 and currently performing their due diligence and developing exit strategy. Expectation of RHA payment of minimum investment return per agreement, which are Annual Fees = \$36k (\$12k / year for 2021-2023) not previously due or paid since RHA not in Cash Surplus position per agreement. Required at exit. Counsel has been paid an initial retainer (\$5k?) Renee providing Counsel with LP agreement for review/assessment/counsel Counsel provide next steps after review with an assessment, strategy and checkpoints for Commissioners to manage engagement & costs

3. RHA Cash Reserves – Renee to meet with Carol Johnson at Fairfield County Bank (FCB) to discuss opportunities to achieve higher interest returns on significant cash reserves maintained at FCB. Per my discussions with the FCB President, it would be reasonable to expect interest income of 2% to 3% to benefit RHA. This would be low risk and without complicated investment strategy. Renee will further the conversation.

4. October Financial Statement Review - general themes: No immediate cash needs per Robert at REM from reserves except for Oil Tank, Legal Settlement, LP Exit and ongoing Capital Improvements Legal Expense & related settlement, as well as some Oil Tank related expenses paid in October. Noted catchup reserve payment & interest payment made in 2023 as a result of Management change effective 11/01/22 and related transition timing issues. Previously noted as reasonable. Overall income on budget at both Meadows & LP. Noted vacancy factors relative to budget affecting General (negatively) and Congregate (positively) and effectively offset for no significant budget deviation on an overall basis. Also noted \$10k write-off on Meadows in Oct'23. Legal, Consulting, G/A, Snow Removal all noteworthy actual

above budget while actual CAPEX below budget. This latter item may be the result of coding to the G/L increasing actual operating expenses rather than CAPEX.

Mr. Janerico displayed charts discussed their content which prompted questions from Board Members. Mr. Janerico responded to questions asked. Mr. Janerico asked about GL activity codes and whether they could have more specificity. Mr. Rockwall replied that would be possible going forward.

**Tenant Commissioner:** Ms. Macpherson, the recently sworn in Tenant Commissioner was welcomed by Mr. Liscio. Ms. Macpherson stated that she looks forward to the challenges and working with the RHA Board and residents.

### **Old Business**

**Ballard Green Walkways** –No bids collected on walkways. Since we are entering the winter season, this will become a Spring-project now. However, we will walk the areas with Doug and Ms. Macpherson to learn where the problem areas are and Doug will handle to ensure winter safety. Mr. Baird will also walk the property to ensure areas of concern are covered.

**Emergency Plan** – No update at this time.

**Camera Project at Ballard Green and Congregate** Finalizing security/access is moving forward.

**CNA Updates** Gone through Meadows and Ballard Green with the next being Congregate. Mr. Rockwall posting on spreadsheet with those items appearing on CNA as well as those identified by REM staff. Next meeting will focus on Congregate and its needs. Mr. Baird will attend.

**Alternate HS** – No updates at this time.

**Congregate Underground Tank** –Have met November deadline by removing tank. 12/20 closeout with DEEP and will submit report. 2 (440) gallon tanks have been installed and several projects involving the security and safety of the area are planned. Right now, generator will work if needed.

**Drop Box Tutorial**- individual meetings will be scheduled. Paul will reset password and send to Commissioners.

**Garden Club** – No update at this time.

**Other:** RHA was asked, Would WebPresence and Facebook Page be helpful? Yes, Ms. Stromwall is working on Facebook update.

### **New Business:**

2024 Meeting Calendar was approved by Board and will be submitted to Town Hall for posting and Mr. Rockwood for mechanically being added to Commissioners calendars.

Resident Holiday Party – is scheduled for Friday, January 5, 2024 at Ballard Green; a gathering will be held at Congregate during the day in January – date TBD; An invite will be extended to Meadows and General as well. Commissioners can attend any of these events since they are not considered a meeting.

Mr.Liscio then asked for a vote to adjourn meeting at 913AM.

RHA Minutes Respectfully submitted by Patricia Harney, Recording Secretary.

**Next Meeting December 20, 2023 at 7PM**

Minutes available in Hardcopy at REM Office, Gilbert Street, or outside REM Office at Prospect Ridge, or with this link on Town site:

<https://www.ridgefieldct.org/housing-authority>

Audio/video link:

[https://us06web.zoom.us/rec/share/Ap3AQu5kCqE4KoujoPry\\_GU-QOGUurQZHquXUs\\_MTx1WDeNpEoCZF8WE4iGX0n.nunMWELNaY3sUFmo](https://us06web.zoom.us/rec/share/Ap3AQu5kCqE4KoujoPry_GU-QOGUurQZHquXUs_MTx1WDeNpEoCZF8WE4iGX0n.nunMWELNaY3sUFmo)

