

Minutes of Meeting

The Regular Meeting of the Housing Authority of the City of Norwalk was held at 5:30 PM Wednesday February 15, 2017.

PLACE: **Central Offices**
24 ½ Monroe Street
Norwalk, CT 06854

PRESENT: Cesar Ramirez, Chairman
Jeffrey Ingraham Vice Chairman
Deidra Davis, Treasurer
Brenda Penn-Williams, Commissioner

ATTENDING: Curtis O. Law - Executive Director
Candace E. Mayer - Deputy Director
Thomas Hickey - Director of Finance
Kras Carlucci - Director of Housing Operations
Patricia Marsden-Kish - Director of Education
Tom Ivers - Choice Neighborhood Director
Greg Lickwola - Construction Manager
Guy Rocco - Director of Maintenance
Donna Lattarulo, Esq. - NHA Legal Counsel
Jude Jean Pierre - Rushmore Consulting Group
Chris Romano - Dimeo Construction
Enrique Bellido – Trinity Financial
Mike Lozano – Trinity Financial
Claude Watt – Trinity Financial
Enrique Bellido – Trinity Financial
Margo Kelleher – Vesta Corporation
Alexandra Michaud – Vesta Corporation
Frank Cleary, Esq – Pullman & Comely, LLC
Bruce Morris – Representative, State of Connecticut

Meeting opened at 5:37 P.M.

Roll call was taken.

Report of the Secretary

Trinity Financial presented *Washington Village Phase One* construction timelines and labor projections.

Old Business:

Commissioners Tabled:

- a. Treasurers Reports for June, July, August, and September and October 2016
- b. Bills and Communications June, July August, September, October, November and December 2016
- c. Changes to Norwalk Housing Personnel Policy Regarding Travel and Education
- d. Norwalk Housing Drug Testing Policy

New Business:

Commissioner Tabled

- e. Minutes of the January 18, 2017 Regular Meeting
- f. Bills & Communications January 2017 as set forth on attachment:
- g. Treasurers Report November 2017

- h. Admissions and Occupancy Report January 2017
- i. Maintenance Report January 2017
- j. MOD Report January 2017
- k. Education Report January 2017
- l. CNI Report January 2017

14-23 Commissioner Ingraham moved to approve:

- m. Mortgage Deed and Modification Loan Agreement between the Housing Authority of the City of Norwalk and Cedar Court Housing LLC:

RESOLUTION OF THE BOARD OF COMMISSIONERS
REGARDING CEDAR COURT HOUSING

WHEREAS, in July 1977 the Housing Authority of the City of Norwalk ("NHA") transferred by quit claim deed certain property known as 92 Cedar Street, Norwalk, Connecticut (the "Property") to A. Conte and Company Inc., which quit claim deed contained that the project and the improvements thereon will revert back to the NHA if such property no longer is being used for low income elderly housing; and

WHEREAS, as of October 14, 2015 the NHA entered into an agreement with Vesta Corporation (the "JV Agreement") to redevelop the Property; and

WHEREAS, in connection with the proposed redevelopment of the Property, Cedar Court Senior Housing LLC (the "Developer") executed a promissory note in favor in the NHA, (the "Note") for the sum of \$1,800,000.00 which Note was unsecured; and

WHEREAS, in connection with the redevelopment of the Property, the Department of Housing and Urban Development ("HUD") has asked that the Developer secure the Note with a mortgage on the Property subordinate to the mortgage to be held by HUD and for the right of reversion on the original quit claim deed to be released by the NHA; and

WHEREAS, the tax credit investor for the redevelopment of the Property has required that the JV Agreement be revised in a way that does not harm the ability of the Property to generate tax credits and that the NHA make certain certifications; and

WHEREAS, in order to implement certain financial provisions of the JV Agreement, the NHA intends to enter into certain additional agreements and certificates.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the City of Norwalk (the "Board") that:

1. The Amended and Restated Promissory Note, the Mortgage Deed, the Release of Right of Reversion, the Subordination Agreement, the First Amendment to Joint Venture Agreement, the Sub-Development Agreement, the Sub-Supervisory Management and Incentive Fee Agreement, the Inter-Member Purchase Option Agreement, the Purchase Option and Right of First Refusal, Acquisition Representations Letter, Delegation of Authority Concerning Section 42(m), Issuer's Certification for Tax Credit Lock all substantially in the form attached hereto as **Exhibit A** and upon such additional terms and conditions as determined by the Executive Director or the Deputy Director in consultation with legal counsel to the Authority being in the best interest of the Authority be and hereby is approved and the execution of the Executive Director or the Deputy Director on such instruments and documents shall be conclusive evidence of the Board's approval of any such changes, additions, insertions or deletions.

2. The Executive Director or the Deputy Director is hereby authorized to execute and deliver such documents, agreements and instruments as he determines in consultation with legal counsel to the NHA to be necessary and appropriate to effectuate the foregoing and to close the transaction with the tax credit investor and all in the best interests of the Authority and the Executive Director or the Deputy Director be and hereby is authorized to take and perform any and all such acts ancillary and related to the foregoing or necessary to fulfill in any furtherance of the foregoing purposes upon such terms and conditions in such manner as the Executive

Director or the Deputy Director determines in consultation with legal counsel to the NHA to be in the best interests of the NHA.

Commissioner Davis seconded the motion.

ACTION

AYES

NAYES

Commissioner Ramirez
Commissioner Ingraham
Commissioner Davis
Commissioner Penn-Williams

All in Favor.

Motion was carried.

Bruce Morris Arrived at 6:45

14-24 Commissioner Ingraham moved to approve:

- n. Resolution regarding the Housing Authority of the City of Norwalk and Cedar Court Senior Housing (Cedarwood Court, LLC).

HOUSING AUTHORITY OF THE CITY OF NORWALK RESOLUTIONS OF THE BOARD OF COMMISSIONERS

WHEREAS, NHA is the sole member of Cedarwood Court, LLC ("Cedarwood");

WHEREAS, Cedarwood is a member of Cedar Court Senior Housing, LLC (the "Owner").

WHEREAS, the Owner is the owner of an apartment project known as Cedar Court Senior Housing Project located at 92 Cedar Street, Norwalk, Connecticut (the "Project").

WHEREAS, the Owner desires to make certain improvements and redevelop the Project (the "Redevelopment").

WHEREAS, the Owner desires to admit (i) Red Stone – Fund 54 Limited Partnership ("Investor Member") as Investor Member of the Company, (ii) Red Stone Equity Manager, LLC as Special Investor Member of the Company ("Special Investor Member"), and (iii) Lifelong Learning Corporation as Administrative Member of the Company ("Administrative Member").

WHEREAS, in connection with the admission of Investor Member into the Owner, Investor Member has agreed to make capital contributions to the Owner in the amount of [\$5,810,686] to support the Redevelopment.

NOW THEREFORE BE IT

RESOLVED: That any of the following individuals, be and hereby are authorized and empowered in the name of and on behalf of NHA to take any of the actions herein below set forth: CURTIS O. LAW, as executive director of the Housing Authority of the City of Norwalk.

1. To act on behalf Cedarwood, as a member of the Owner, in connection with the Owner admitting Investor Member, Special Investor Member and Administrative Member as members of the Owner, and to execute and deliver such documents as may be necessary to effectuate such action, including, without limitation, a certain Amended and Restated Operating Agreement, and such other documentation evidencing the admission of such members.

RESOLVED: That the foregoing powers and authority shall continue until written notice of revocation has been provided.

The undersigned being the Secretary and Executive Director of the Housing Authority of the City of Norwalk ("NHA"), does hereby certify that the foregoing resolutions were adopted by a majority of the Commissioners of NHA present at a meeting duly called at which a quorum was present on February 15, 2017.

Commissioner Davis seconded the motion.

ACTION

AYES

NAYES

Commissioner Ramirez
Commissioner Penn-Williams
Commissioner Ingraham
Commissioner Davis

All in Favor.

Motion was carried.

14-25 Commissioner Ingraham moved to approve:

- q. John Shostack and Roodner Court Parking Lot Change Order.

Commissioners Penn-Williams seconded the motion.

ACTION

AYES

ABSTENTIONS

Commissioner Ramirez
Commissioner Davis
Commissioner Ingraham
Commissioner Penn-Williams

All in Favor.

Motion was carried

14-26 Commissioner Ingraham moved to approve:

- r. Staff to attend NESAs, North East Sustainable Energy Association Trade Show, March 7-9 to be held at Seaport World Trade Center Boston MA. at Registration Cost of \$35.00.
- s. Tom Hickey to attend HAI conference to be held March 30-31 in Columbus Georgia at no cost.

Commissioner Penn-Williams seconded the motion.

ACTION

AYES

NAYES

Commissioner Ramirez
Commissioner Penn-Williams
Commissioner Ingraham
Commissioner Davis

All in Favor.

Motion was carried.

Meeting discussion included:

- Enforcement of NHA Pet Policy

Commissioners did not hold an Executive Session.

At 7:50

Commissioner Davis moved to adjourn the meeting. Commissioner Penn- Williams seconded the motion.

All in Favor. The meeting adjourned at 7:55 PM.

Respectfully Submitted,

Curtis O. Law
Executive Director /Secretary