

MINUTES OF A REGULAR MEETING  
OF THE HOUSING AUTHORITY  
OF THE CITY OF SALEM  
March 27, 2014

A regular meeting of the Salem Housing Authority Board of Commissioners was held on Thursday, March 27, 2014 at the Broadway Tower Community Room, 205 Seventh Street in Salem, New Jersey. The meeting convened at 5:28 p.m.

Executive Director Paul Dice announced the Sunshine Law requirement had been met, properly posted and advertised. He proceeded to call the roll at this time. Present were: Commissioner Rebecca Gower Call, Commissioner Veronica Santos, Commissioner John Thomas and Commissioner Cathy Lanard. Chairwoman June Moore and Vice Chairman Holland Fields were absent. Also present was Solicitor Adam Telsey.

Executive Director Dice asked for a motion to approve the February 27, 2014 minutes. Commissioner Lanard made the motion and Commissioner Thomas seconded. All present were in favor.

**EXECUTIVE DIRECTOR REPORT**

**Financials**

For the month of February 2014, the SHA posted a positive consolidated (Public Housing and Section 8 combined) net income of \$6,043. For Fiscal year-to-date (10/1/13 to 02/28/14) it posted a positive \$57,726 in net income.

Executive Director Dice asked the Commissioners to review the budget variance report included in the board packet. Specifically, the "Statement of Operating Revenues and Expenditures" reports under the Consolidated, Public Housing and HCV program. He asked the accountants to separate out the large amount of Capital Fund income and expenditures the SHA had in February. He told them that without netting these out, there would have been an inflated net income.

**Occupancy**

Betsy Loyle and Laurie Frisby advised there are four total vacancies. Recently, there were two evictions for non-payment. Currently, SHA is at 96.2% occupancy. However, this rate includes the five apartments at Anderson Drive that were taken off-line due to the electric problem. Ms. Loyle advised if you take those five apartments out of the equation, our occupancy is really not that bad. The occupancy rate without the five apartments will not be reflected until April.