

MINUTES OF THE LONG BRANCH HOUSING AUTHORITY SPECIAL MEETING OF THE BOARD OF COMMISSIONERS HELD APRIL 23, 2018

The Meeting Convened at 5:08PM with the following persons present:

Donald Covin, Chairman (Conference In – On Phone)
Carl Jennings, Vice-Chairman
Yvonne Russell-Mann, Commissioner
Dorthia Johnson, Commissioner
Maritza Berrios, Commissioner
Andres Mejer, Commissioner

Absent: Michael Winnick, Commissioner

Also Present: Kevin Kennedy, Esq., Legal Counsel

Staff Present: Thomas Sahlin, Interim Executive Director (Conference In – On Phone)
Sophia Loren Banks, Executive Administrative Assistant
Cindy Toy, Comptroller
Lou Carretta, Assistant Executive Director of Operations

The Chairman announced that all cell phones be turned off or put on vibrate for the meeting.

BOARD ANNOUNCEMENT: (READ BY KEVIN KENNEDY, LEGAL COUNSEL)

This a Special Meeting of the Long Branch Housing Authority. It is Monday, April 23, 2018.

In accordance with the Local Public Meetings Act of 1975 and as amended, advanced notice of the meeting including the agenda, was sent to the Local Newspapers, delivered to the City Clerk's Office, posted on the Long Branch Housing Authority Web Site, and posted at all Long Branch Housing Authority Offices at least (48 hours prior to the convening of the meeting. This is a lawfully convened meeting of the Long Branch Housing Authority.

THE CHAIRMAN COVIN LED THE SALUTE TO THE FLAG.

Vice-Chairman Jennings opened the meeting with Roll Call. Commissioners present and absent are listed above.

Note there is not one from the Public present.

Resolution 04-07-2018 Resolution Authorizing the Convening of the Special Meeting in Executive Session on Monday, April 23, 2018

Commissioner Russell-Mann made a motion to approve and accept Resolution 04-07-2018, seconded by Commissioner Johnson.

Roll Call Vote Taken:

Ayes, Commissioners Jennings, Johnson, Russell-Mann, Berrios, and Chairman Covin.
Opposed, None.

Absent, Commissioners Winnick, Mejer
Motion Carried.

Kevin Kennedy as noted in the public notice Other Matters may be presented to the Board.

Kevin stated that if the board recalls, we as a Housing Authority sold six units for homeownership with each buyer there is a second mortgage through the Long Branch Housing Authority or Pennrose not sure that is contingent on the buyer staying in the unit for a period of time, they do not have to pay back the loan. Occasionally we get a request to postpone or subordinate our loan, if the people that buy it have a quote on quote first mortgage company from quote on quote with a real bank and then our second mortgage. So when they refinance, they have to get our permission because if they take out the first mortgage our loan all of a sudden goes to the top. In the past on two or three occasions we have authorized a refinance to let us (Long Branch Housing Authority or Pennrose) remain the second mortgage in place. So we have a new request today (last couple of days) from Ms. Clayton, in regards to 3 Hope Lane, right now they are trying to do a loan modification for her. She is currently paying bi-monthly, two times a month, where they (bank) want to modify it (loan) to one payment a month. They (the bank) are proposing if we are ok with no change to our lien position that we essentially subordinate our loan lien to the new mortgage so that we can still be in place number two.

Commissioner Mejer interjected and asked “Is this a refinance.”

Kevin Kennedy- It appears that they are refinancing or modifying the loan from two payments monthly to one payment monthly to their bank. So if the board does not have a problem with that but what we have done in the past is authorize subject to fact that there is no modification to our position and subject to the fact that our collateral remain the same. In the past, we have sent this request to Jacob/Pennrose to ensure they do not have a problem with the refinance. If you want the formal figures.

Commissioner Mejer interjected to ask Kevin, “To ensure that the Authority’s position is not lessen in the refinancing.”

Kevin Kennedy – If this is acceptable, we can adopt a motion to this affect to get written confirmation that there will be no compromising of LBHA’s position in terms of place and equity. And get Pennrose no opposition to that.

Commissioner Johnson asked Kevin, “He saying (Commissioner Mejer) to make certain that the percentage, the rate, and/or the buyer payment does not change?”

Kevin Kennedy – We work with and coordinate with Pennrose. Not compromise our equity and so we do not lose our so called quote on quote bargaining. This a unique situation that the loan is sort of there, they really do not have to pay us back under most circumstances. Thereby a motion is needed to authorize Resolution 04-09-2018 as presented.

Resolution 04-09-2018 – Authorizing to the refinancing/mortgage modification of 3 Hope Lane

Commissioner Mejer made a motion to accept and approve Resolution 04-09-2018, seconded by Commissioner Johnson.

Roll Call Vote Taken:

Ayes, Commissioners Jennings, Johnson, Russell-Mann, Berrios, Mejer and Chairman Covin.

Opposed, None.

Absent, Commissioners Winnick

Motion Carried

Resolution 04-08-2018 – Resolution Accepting the Resignation of Thomas Sahlin as Interim Executive Director and Assistant Comptroller and Authorizing the Human Resource/Payroll Manager to do all Acts, Deeds and Matters which are necessary to the Resignation

Commissioner Johnson made a motion to accept and approve Resolution 04-08-2018, seconded by Commissioner Russell-Mann

Roll Call Vote Taken:

Ayes, Commissioners Jennings, Johnson, Russell-Mann, Berrios, Mejer and Chairman Covin.

Opposed, None.

Absent, Commissioners Winnick

Motion Carried

EXECUTIVE SESSION:

At 5:34 PM Legal Counsel Kevin Kennedy requested a motion to go into Executive Session for the purpose of discussing personnel matters, Position of the Chief of Staff , Executive Director, Mr. Gibson, Contact Negotiation with APHA as it relates to the Inter-Agency Agreement, and other matters allowed.

Vice-Chairman Jennings made a motion to open the Executive Session, second by Commissioner Mejer.

Roll Call Vote Taken:
All in favor, All Ayes

Opposed, None.
Absent, Winnick
Abstention, None.

Motion Carried

At 7:07 PM, Vice-Chairman Jennings made a motion to close the Executive Session, second by Commissioner Berrios.

Roll Call Vote Taken:
All in favor, All Ayes

Opposed, None.
Absent, Winnick,
Abstention, None.

Motion Carried

Back in Public Session at 7:08 PM

Chairman Hopson from the Asbury Park Housing Authority addressed the board regarding the Inter-Local Agency Agreement. Chairman Hopson stated that there was a miscommunication between the boards as it relates to the timeframe of the contract. He was under the impression that we were going to give Asbury Park Housing Authority a six month extension based on the current Inter-Local Agreement. APHA would not be able to function nor hire the necessary staff in 3 months as proposed by the LBHA Board therefore 6 months would be needed.

The following Motions were during Executive Session regarding:

Resolution 04-10-2018 Authorizing a Six-Month Extension of an Inter-Local Service Agreement with the Asbury Park Housing Authority (Note this resolution was amended from 3 months to 6 months after Chairman Hopson spoke to the board on behalf of the Asbury Park Housing Authority.)

Commissioner Mejer made a motion to approve and accept Resolution 04-10-2018, second by Commissioner Berrios.

Roll Call Vote Taken:
All in favor, All Ayes

Opposed, None.
Absent, Commissioner Winnick
Abstention, Chairman Covin

Motion Carried

ADJOURNMENT:

There being no further matters of discussion for the Board of Commissioners Special Meeting of April 23, 2018, Vice-Chairman Jennings made a motion to adjourn the meeting, seconded by Commissioner Johnson

All in Favor, All Ayes.
Opposed, None.

Meeting Adjourned at 7:29 PM.

Gloria J Wright, Secretary

Date