

AGENDA

**ALBANY HOUSING AUTHORITY
BOARD OF COMMISSIONERS ORGANIZATIONAL MEETING
Tuesday, September 15, 2015 at 2:30 P.M.
200 South Pearl Street
Board Room**

1.	Roll Call	<u>Present</u>	<u>Absent</u>
	Michael Whalen		
	Father James Lefebvre		
	Kelly Kimbrough		
	Linda Mallory Mitchell		
	Mark Bob-Semple		
	Melvina Jenkins		
	Agnes Jackson		

- 2. Community Forum
- 3. Reading and approval of the minutes of the previous meeting held August 11, 2015.
- 4. Action Calendar

09-15-32 Authorization pursuant to a competitive procurement process, to allow the Contracting Officer to select Citizens Bank as the construction lender for the Ida Yarbrough Homes Redevelopment project. Of the five Letters of Interest (LOI) received, Citizens Bank was ranked highest unanimously by members of the evaluation panel for its aggressively low interest rate and origination fee, and favorable terms. The specific terms were further negotiated to the satisfaction of the staff and their advisors. The Contracting Officer may continue to negotiate with Citizens Bank pending review of the LOI by NYS Homes and Community Renewal and otherwise work toward a financial closing scheduled for December 2015 (RATIFY).

09-15-33 WHEREAS the Albany Housing Authority (AHA) has received prior approval from the US Department of Housing and Urban Development (HUD) to relocate residents and demolish 76 units at Ida Yarbrough Homes and has completed said demolition;

WHEREAS the AHA has received a 9% Low Income Housing Tax Credit (“LIHTC”) award in the amount of \$1,125,432 from New York State Division of Homes and Community Renewal and \$4,400,000 Housing Trust Fund grant from New York State Housing Trust Fund Corporation for the mixed-finance development of Phase I of Ida Yarbrough Homes. Phase 1 consists of 61 affordable rental units (45 ACC- and 16 PBV-subsidized). The AHA will also contribute a

mixture of Replacement Housing Funds, Capital Funds, and Ida reserves for the development;

BE IT RESOLVED by the AHA that the Authority supports the request to dispose of approximately four (4) acres of land at Ida Yarbrough Homes, as better described in Exhibit "A" Existing Site Plan, so that it may be leased to Ida Yarbrough I, LLC for the purpose of developing Phase 1; and BE IT FURTHER RESOLVED, that the Executive Director is authorized to execute documents and provide certifications and submit to HUD for approval a request to dispose of said lands at Ida Yarbrough Homes, HUD project number NY009000005 (RATIFY)

09-15-34 Approval to award Contract #12-2015-17 to Install Siding and Doors at 138-140 Franklin Street to the low bidder, Masterseal for the amount of \$38,000.00 (CFP). **2nd Bidder:** Wainshaf Associates, Inc.: \$62,500.00. **3rd Bidder:** Hoosick Valley Contractors, Inc.: \$99,000.

09-15-35 Approval to write-off tenant balances covering the 1st quarter of 2015 totaling \$11,744.32.

Capital Woods	\$ 2,728.17
South End II	\$ 728.17
North Albany	\$ 906.56
Creighton Storey	\$ 1,076.00
Federal	<u>\$ 6,305.42</u>
	\$11,744.32
Total Fraud	\$ 592.00
Total Damage	\$ 705.84

09-15-36 Approval to write-off tenant balances covering the 2nd quarter of 2015 totaling \$18,717.69.

Capital Woods	\$ 482.73
Ezra Prentice Homes	\$ 2,919.56
North Albany	\$ 255.18
Swan Street Mixed	\$ 514.58
Patroon Properties	\$ 1,248.99
Federal	<u>\$13,296.65</u>
	\$18,717.69
Total Fraud	\$ 5,748.00
Total Damage	\$ 400.00

5. Reports of Committees
6. Unfinished Business
7. New Business
8. Bills and Communications
 - a. HUD's Integrity Bulletin

8. Report of the Executive Secretary
 - A. Monthly Management Report
 - B. Monthly Financial Report (Deputy Director)
 - C. Personnel Report
 - D. Items for Advise ment and Discussion
 - Bank Balance as of 09/10/2015
9. Adjournment –

NEXT MEETING:

Tuesday, October 13, 2015 @ 2:30 p.m.
200 South Pearl Street, Albany, New York 12202