

MINUTES OF A REGULAR MEETING
OF THE HOUSING AUTHORITY
OF THE CITY OF SALEM
May 23, 2013

A regular meeting of the Salem Housing Authority Board of Commissioners was held on Thursday, May 23, 2013 at the Salem Housing Authority Broadway Tower Community Room, 205 Seventh Street, Salem, New Jersey. The meeting convened at 5:00 p.m.

Chairwoman Moore announced the Sunshine Law requirement had been met, properly posted and advertised. She proceeded to call the roll at this time. Present were:

Commissioner Rev. Dr. Holland Fields, Commissioner Tyrus Davis, Commissioner Juan Rosario and Chairwoman Moore. Commissioner Rev. Dr. Elmer Brown and Commissioner Evelyn Jones were absent. Also present was Solicitor Adam Telsey.

Chairwoman Moore asked for a motion to approve the March 27, 2013 minutes.

Commissioner Rosario made the motion and Commissioner Davis seconded. All present were in favor.

EXECUTIVE DIRECTOR REPORT

Executive Director Dice informed those present that Salem Housing Authority is now beginning to experience a positive cash flow! He advised that this is a very big deal. In January 2013, the SHA started with a \$20,000 deficit. The SHA is still showing a negative, but it's a very small one. For April, the SHA posted \$7,129 in positive net income. For fiscal year to date (10/1/12 to 04/30/13) the Salem Housing Authority posted a negative net income of \$2,913. While the YTD figure is still negative, it is a dramatic improvement over the negative \$19,179 SHA was carrying this past February. Executive Director Dice advised the operational initiatives that were taken are beginning to show results.

Rent collections are up 4%. Tenant Accounts Receivables have been reduced by 35%. These improvements stem directly from the "Zero Tolerance" property management policy. Executive Director Dice advised that most of the financial improvements have come from cost saving measures. The elimination of 3 full-time and 3 part-time positions, along with the associated benefit packages have resulted in less expenditure. The SHA is running more efficiently. And even though this is the worst financial time in public housing authority history, Salem is making out! We project to save \$128,000 in this fiscal year and project a per annum savings of \$223,000.

Occupancy

Francine Dickerson reported there is currently only 1 vacancy. There were 15 vacancies in December. Nine of those vacancies had been empty for over 1 year. Ivy Evans advised that HUD looks at what is occupied at the beginning of every month. HUD pays us for only those units that are occupied. The first of the month is important for us to pay attention to because we get a