

TO: Members, North Walke Housing Corp.
FROM: John Igneri, Chairman
DATE: November 3, 2021
RE: Regular Meeting Notice

NORTH WALKE HOUSING COPORATION

**NOVEMBER 9, 2021
5:30 P.M.
REGULAR MEETING
AGENDA**

The next meeting of the Norwalk Redevelopment Agency will be held on Tuesday, November 9, 2021 at 5:30 p.m. Due to the ongoing public health situation the meeting will be held as a Zoom videoconference via the link provided below. The meeting will also be broadcast on the Norwalk Redevelopment Agency YouTube channel: https://www.youtube.com/channel/UCHMiAZt32k6BnjaKdnUalug?view_as=subscriber.

ZOOM Meeting Link: <https://zoom.us/j/2038547810?pwd=bVZjM3duS1QwRlR6QVMwT09yeDg3Zz09>

CALL TO ORDER

ROLL CALL

PUBLIC PARTICIPATION

I. ADMINISTRATION

1. APPROVAL OF MINUTES

- a. Approve Minutes of the September 21, 2021 Regular Meeting

2. FINANCIALS

- a. Approve North Walke Housing Corporation Statement of Revenues and Expenditures and Balance Sheets for all funds for quarter ending September 30, 2021.

II. BUSINESS

III. NEW BUSINESS

IV. OLD BUSINESS

ADJOURNMENT

**CITY OF NORWALK
NORTH WALKE HOUSING CORPORATION
SPECIAL MEETING
SEPTEMBER 21, 2021**

ATTENDANCE: John Igneri, Chairman; David Westmoreland; Kelly Bloom; Lisa Cooper

STAFF: Katie O'Leary; Brian Bidolli; Eugenia Lupinski

OTHER:

CALL TO ORDER

Chairman Igneri called the meeting to order at 5:30. There was a quorum present.

ROLL CALL

A roll call of those present was provided

PUBLIC PARTICIPATION

There was no Public Participation at this time.

ADMINISTRATION

1. APPROVAL OF MINUTES

APPROVE MINUTES OF THE MAY 11, 2021 REGULAR MEETING

**** CHAIRMAN IGNERI MOTIONED TO APPROVE THE MINUTES OF MAY 11, 2021 AS SUBMITTED.**

**** COMMISSIONER WESTMORELAND SECONDED THE MOTION.**

**** THE MOTION PASSED UNANIMOUSLY.**

2. FINANCIALS

**APPROVE NORTH WALKE HOUSING CORPORATION STATEMENT OF REVENUES AND EXPENDITURES
AND BALANCE SHEETS FOR ALL FUNDS FOR FISCAL YEAR ENDING JUNE 30, 2021.**

Ms. Lupinski came forward to discuss this item. For the fiscal year ending June 30, 2021 the North Walke Fund 400 had \$8,240 in revenue and \$7,568 of expenditures which resulted in a net operating surplus of \$672. The balance sheet for this fund has assets of \$419,000, liabilities of \$65,000, and net assets of \$354,000. The North Walke revolving loan Fund 450 has approximately \$3,000 of an operating surplus which was interest income from notes. This fund has \$136,000 in assets, and \$136,000 in liabilities and net assets.

**** CHAIRMAN IGNERI MOTIONED TO APPROVE THE NORTH WALKE HOUSING CORPORATION
STATEMENT OF REVENUES AND EXPENDITURES AND BALANCE SHEETS FOR ALL FUNDS FOR FISCAL
YEAR ENDING JUNE 30, 2021.**

**** COMMISSIONER WESTMORELAND SECONDED THE MOTION.**

City of Norwalk
North Walke Housing Corporation
Special Meeting
September 21, 2021

**** THE MOTION PASSED UNANIMOUSLY.**

II. BUSINESS

III. NEW BUSINESS

There was no New Business at this time.

IV. OLD BUSINESS

There was no Old Business at this time.

ADJOURNMENT

**** COMMISSIONER COOPER MOTIONED TO ADJOURN.**

**** COMMISSIONER BLOOM SECONDED THE MOTION.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 5:34 P.M.

Respectfully Submitted,
Ian A. Soltes
Telesco Secretarial Services

North Walke Housing Corporation
Explanation of Statements of Revenues & Expenditures and
Balance Sheets for All North Walke Housing Corporation Funds
Year-To-Date September 30, 2021

- North Walke Housing Corporation Operating Fund 400 Statement of Revenues and Expenditures has \$2,885 in revenue, \$305 in expenditures, and an operating surplus of \$2,580. The Balance Sheet for North Walke Housing Corporation Operating Fund 400 has total assets of \$421,277, liabilities of \$64,622 and net assets of \$356,655.

- The North Walke Housing Corporation Fund 450 Statement of Revenues and Expenditures has a \$723 net operating surplus from interest on notes. The North Walke RLF Balance Sheet has total assets of \$137,205 and liabilities and net assets of \$137,205.

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 1st Quarter YTD Comparative
400 - NorthWalke Operating - Fund 400
From 7/1/2021 Through 9/30/2021
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income - Other	35	176
Rental Income	2,850	1,800
Total Other Revenues	2,885	1,976
Total REVENUES	2,885	1,976
EXPENDITURES		
Administrative Expenses		
Miscellaneous	305	270
Total Administrative Expenses	305	270
Total EXPENDITURES	305	270
NET OPERATING SURPLUS/(DEFICIT)	2,580	1,706

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Quarter YTD Comparative
 400 - NorthWalke Operating - Fund 400
 As of 9/30/2021
 (In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Current Assets		
Cash	280,122	278,491
Investments	<u>138,609</u>	<u>538,161</u>
Total Current Assets	418,731	816,652
Other Assets		
Due from (to) Other Funds	<u>2,546</u>	<u>3,078</u>
Total Other Assets	<u>2,546</u>	<u>3,078</u>
Total ASSETS	<u><u>421,277</u></u>	<u><u>819,730</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	145	145
Other Liabilities	13,755	413,755
Notes Payable	<u>50,722</u>	<u>50,722</u>
Total Liabilities	64,622	464,622
Net Assets		
Beginning Fund Balances	354,074	353,402
YTD Activities	<u>2,580</u>	<u>1,706</u>
Total Net Assets	<u>356,655</u>	<u>355,108</u>
Total LIABILITIES AND NET ASSETS	<u><u>421,277</u></u>	<u><u>819,730</u></u>

Norwalk Redevelopment Agency Inc.
Statement of Revenues and Expenditures - Board Qtrly - 1st Quarter YTD Comparative
450 - North Walke RLF - Fund 450
From 7/1/2021 Through 9/30/2021
(In Whole Numbers)

	Year-To-Date Actual	Prior Year-To-Date Actual
REVENUES		
Other Revenues		
Interest Income from Notes	766	815
Interest Income - Other	1	2
Total Other Revenues	767	817
Total REVENUES	767	817
EXPENDITURES		
Administrative Expenses		
Miscellaneous	44	53
Total Administrative Expenses	44	53
Total EXPENDITURES	44	53
NET OPERATING SURPLUS/(DEFICIT)	723	765

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Quarter YTD Comparative
 450 - North Walke RLF - Fund 450
 As of 9/30/2021
 (In Whole Numbers)

	Current Year	Prior Year
ASSETS		
Current Assets		
Cash	17,944	15,918
Investments	15,898	15,892
Total Current Assets	33,842	31,810
Other Assets		
Due from (to) Other Funds	2,405	4,810
Loans Receivable	100,958	107,615
Total Other Assets	103,363	112,425
Total ASSETS	137,205	144,236
LIABILITIES AND NET ASSETS		
Liabilities		
Other Liabilities	108,665	118,665
Total Liabilities	108,665	118,665
Net Assets		
Beginning Fund Balances	27,817	24,806
YTD Activities	723	765
Total Net Assets	28,541	25,571
Total LIABILITIES AND NET ASSETS	137,205	144,236

Norwalk Redevelopment Agency Inc.
 Statement of Revenues and Expenditures - Board Qtrly - 1st Qtr All North Walke Combined
 From 7/1/2021 Through 9/30/2021
 (In Whole Numbers)

	North Walke Operating - Fund 400	North Walke RLF - Fund 450	Total
REVENUES			
Other Revenues		766	766
Interest Income from Notes	0		
Interest Income - Other	35	1	36
Rental Income	2,850	0	2,850
Total Other Revenues	2,885	767	3,652
Total REVENUES	2,885	767	3,652
EXPENDITURES			
Administrative Expenses		44	348
Miscellaneous	305		
Total Administrative Expenses	305	44	348
Total EXPENDITURES	305	44	348
NET OPERATING SURPLUS/(DEFICIT)	2,580	723	3,304

Norwalk Redevelopment Agency Inc.
 Balance Sheet - Board Qtrly - 1st Qtr All North Walke Combined
 As of 9/30/2021
 (In Whole Numbers)

	NorthWalke Operating - Fund 400	North Walke RLF - Fund 450	Total
ASSETS			
Current Assets			
Cash	280,122	17,944	298,066
Investments	138,609	15,898	154,507
Accounts Receivable	0	0	0
Total Current Assets	418,731	33,842	452,573
Other Assets			
Due from (to) Other Funds	2,546	2,405	4,951
Property & Equipment	0	0	0
Loans Receivable	0	100,958	100,958
Less: Bad Debt Reserve	0	0	0
Other Assets	0	0	0
Total Other Assets	2,546	103,363	105,908
Total ASSETS	421,277	137,205	558,482
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts Payable	145	0	145
Other Liabilities	13,755	108,665	122,420
Notes Payable	50,722	0	50,722
Total Liabilities	64,622	108,665	173,286
Net Assets			
Beginning Fund Balances	354,074	27,817	381,892
YTD Activities	2,580	723	3,304
Total Net Assets	356,655	28,541	385,196
Total LIABILITIES AND NET ASSETS	421,277	137,205	558,482