

Agenda
Tolland Non-Profit Housing Corporation
Remote - Zoom
Tuesday, November 21, 2023 at 7:00 p.m

1. Call to Order
2. Election of Officers
3. Other Business
 - 3.1. Year End Financials
 - 3.2. Approve 2024 Meeting Schedule
4. Approval of Minutes – July 20, 2023 Special Meeting and October 24, 2023 Special Meeting
5. Adjournment

Join Zoom Meeting

<https://us06web.zoom.us/j/84505668044?pwd=Lagwt2EPQg67QabVuFanSREKBcMa3z.1>

One tap mobile: +16468769923,,84505668044#,,, *112123#

Or call: 1 646 876 9923 and input:

Meeting ID: 845 0566 8044

Passcode: 112123

YEAR-TO-DATE BUDGET REPORT
NON-PROFIT HOUSING CORPORATION 6-30-2023

FOR 2023 13

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
3200 TOLLAND NON-PROFIT							
32000060 TOLLAND NON-PROFIT - REVENUE							
32000060 631010 CHARGES FOR CUR	.00	.00	.00	-5,570.30	.00	5,570.30	100.0%
32000060 631160 LOAN INTEREST	.00	.00	.00	.00	.00	.00	.0%
32000060 651010 INTEREST INCOME	.00	.00	.00	-712.36	.00	712.36	100.0%
32000060 651030 OTHER REVENUES	.00	.00	.00	.00	.00	.00	.0%
32000060 690000 TRANSFER IN	.00	.00	.00	.00	.00	.00	.0%
TOTAL TOLLAND NON-PROFIT - REV	.00	.00	.00	-6,282.66	.00	6,282.66	100.0%
32000072 TOLLAND NON-PROFIT - EXPENSE							
32000072 755200 INTEREST	.00	.00	.00	.00	.00	.00	.0%
32000072 777400 OPERATING EXPEN	-45,481.25	.00	-45,481.25	3,367.00	.00	-48,848.25	-7.4%*
32000072 790000 TRANSFER OUT	.00	.00	.00	.00	.00	.00	.0%
TOTAL TOLLAND NON-PROFIT - EXP	-45,481.25	.00	-45,481.25	3,367.00	.00	-48,848.25	-7.4%
TOTAL TOLLAND NON-PROFIT	-45,481.25	.00	-45,481.25	-2,915.66	.00	-42,565.59	6.4%
TOTAL REVENUES	.00	.00	.00	-6,282.66	.00	6,282.66	
TOTAL EXPENSES	-45,481.25	.00	-45,481.25	3,367.00	.00	-48,848.25	
GRAND TOTAL	-45,481.25	.00	-45,481.25	-2,915.66	.00	-42,565.59	6.4%

** END OF REPORT - Generated by Christopher Jordan **

YEAR-TO-DATE BUDGET REPORT
NON-PROFIT HOUSING CORPORATION 9-30-2023

FOR 2024 03

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
3200 TOLLAND NON-PROFIT							
32000060 TOLLAND NON-PROFIT - REVENUE							
32000060 631010 CHARGES FOR CUR	.00	.00	.00	-2,475.19	.00	2,475.19	100.0%
32000060 631160 LOAN INTEREST	.00	.00	.00	.00	.00	.00	.0%
32000060 651010 INTEREST INCOME	.00	.00	.00	-629.88	.00	629.88	100.0%
32000060 651030 OTHER REVENUES	.00	.00	.00	.00	.00	.00	.0%
32000060 690000 TRANSFER IN	.00	.00	.00	.00	.00	.00	.0%
TOTAL TOLLAND NON-PROFIT - REV	.00	.00	.00	-3,105.07	.00	3,105.07	100.0%
32000072 TOLLAND NON-PROFIT - EXPENSE							
32000072 755200 INTEREST	.00	.00	.00	.00	.00	.00	.0%
32000072 777400 OPERATING EXPEN	-48,848.25	.00	-48,848.25	50.00	.00	-48,898.25	-.1%*
32000072 790000 TRANSFER OUT	.00	.00	.00	.00	.00	.00	.0%
TOTAL TOLLAND NON-PROFIT - EXP	-48,848.25	.00	-48,848.25	50.00	.00	-48,898.25	-.1%
TOTAL TOLLAND NON-PROFIT	-48,848.25	.00	-48,848.25	-3,055.07	.00	-45,793.18	6.3%
TOTAL REVENUES	.00	.00	.00	-3,105.07	.00	3,105.07	
TOTAL EXPENSES	-48,848.25	.00	-48,848.25	50.00	.00	-48,898.25	
GRAND TOTAL	-48,848.25	.00	-48,848.25	-3,055.07	.00	-45,793.18	6.3%

** END OF REPORT - Generated by Christopher Jordan **

BALANCE SHEET FOR 2023 13

FUND: 3200 TOLLAND NON-PROFIT			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
3200	101100	POOLED CASH	.00	34,992.18
3200	102100	INVESTMENTS	.00	108,407.13
3200	121200	ACCOUNTS RECEIVABLE	.00	9,339.78
3200	152100	LOANS RECEIVABLE	.00	14,580.16
TOTAL ASSETS			.00	167,319.25
LIABILITIES				
3200	261100	DEFERRED REVENUE	.00	-23,919.94
TOTAL LIABILITIES			.00	-23,919.94
FUND BALANCE				
3200	333100	FUND BALANCE - UNRESERVED	-2,915.66	-143,399.31
3200	391000	REVENUE CONTROL	6,282.66	.00
3200	393000	EXPENDITURE CONTROL	-3,367.00	.00
TOTAL FUND BALANCE			.00	-143,399.31
TOTAL LIABILITIES + FUND BALANCE			.00	-167,319.25

** END OF REPORT - Generated by Christopher Jordan **

BALANCE SHEET FOR 2024 3

FUND: 3200 TOLLAND NON-PROFIT			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
3200	101100	POOLED CASH	1,341.33	37,775.50
3200	102100	INVESTMENTS	496.98	108,904.11
3200	121200	ACCOUNTS RECEIVABLE	.00	16,251.78
3200	152100	LOANS RECEIVABLE	-112.92	14,354.93
TOTAL ASSETS			1,725.39	177,286.32
LIABILITIES				
3200	261100	DEFERRED REVENUE	.00	-30,831.94
TOTAL LIABILITIES			.00	-30,831.94
FUND BALANCE				
3200	333100	FUND BALANCE - UNRESERVED	.00	-143,399.31
3200	391000	REVENUE CONTROL	-1,725.39	-3,105.07
3200	393000	EXPENDITURE CONTROL	.00	50.00
TOTAL FUND BALANCE			-1,725.39	-146,454.38
TOTAL LIABILITIES + FUND BALANCE			-1,725.39	-177,286.32

** END OF REPORT - Generated by Christopher Jordan **

2024
Tolland Non-Profit Housing Corporation
Regular Meeting Schedule

November 19, 2024

The meeting will be at 7:00 p.m. and held via Zoom unless otherwise decided. In the event meetings are held in-person, it will be located on the 6th level Council Chambers of the Hicks Memorial Municipal Center at 21 Tolland Green, unless otherwise posted. Any party needing an accommodation should contact Development Office at 860-871-3601. Check the Town website for meeting cancellations or special meetings.

Tolland Non Profit Housing Corporation Special Meeting Minutes

Thursday, July 20, 2023 at 7pm via Zoom

In attendance:

John Beck, President
Roland Cardin, Vice-President
Nancy Orris, Secretary
Edwin Lugos
Steve Hadge

The meeting was called to order by John Beck at 7:10pm

Discussion began on the issue of a solar permit for 57 Rolling Meadow Drive. The homeowner had requested approval for the installation of a solar panel array. The Board agreed at the previous meeting on April 23, 2023 that a decision would be made after John Beck reviewed the Power Purchase Agreement submitted by Sunnova Energy.

John Beck stated that he read the agreement and finds it to be satisfactory. The Board discussed issues including subsequent installation of a new roof, liens by subcontractors and transfer of ownership after foreclosure. There were no objections. John Beck made a motion to allow the homeowner at 57 Rolling Meadow Drive to proceed with installation of a solar array with Sunnova Energy. Edwin Lugos seconded the motion and it passed unanimously.

After a brief discussion, John Beck made a motion to approve the minutes from the previous meeting of April 23, 2023. Roland Cardin seconded the motion. It was unanimously passed.

Edwin Lugos asked about the status of the vacant house at Rolling Meadow Drive. John Beck replied that the house is still in disrepair and there is no other news to report. He stated he will call Attorney John Tunila (representing the title insurance company) regarding the status of the court case.

Roland Cardin made a motion to adjourn the meeting. Edwin Lugos seconded the motion and it was passed unanimously. The meeting was adjourned by John Beck at 7:24 pm.

Minutes submitted by:

Nancy Orris, Secretary
Sunday, July 23, 2023

Tolland Non- Profit Housing Corporation Special Meeting

Tuesday October 24th 2023 - 7PM via Zoom

Special Meeting Minutes

In Attendance:

Board Members:

John Beck, President

Roland Cardin, Vice President

Nancy Orris, Secretary

Edwin Lugo

Steve Hatch

Also present: Elias Hammer, Homeowner at 14 Rolling Meadow Drive, Tolland CT 06084

The meeting was called to order by John Beck at 7:10 PM.

Elias Hammer, homeowner at 14 rolling Meadow Drive has asked the Board for approval so he can convert existing roof space over his garage into living space. He plans to have a doorway from the existing upstairs front bedroom leading to what will be an expansion of that bedroom into the existing above-garage space. Improvements will include installation of electricity, additional insulation, flooring, sheetrock and ceiling. The homeowner plans to do the work himself. He has procured a Building Permit from the Town of Tolland that he says includes a cost estimate of \$6000.00. Discussion ensued about the total cost of the project, how to calculate "sweat equity" as a portion of the total cost, and the formula set forth in the ground lease that allows the homeowner a 50% credit (upon sale of the house) based on the cost of improvements. John Beck fielded questions from each Board member. It was determined that the Board needs to see the Permit with the \$6000.00 cost estimate.

John Beck made a motion to approve the proposed improvements to the house at 14 Rolling Meadow Drive, on the condition that Mr. Hammer submits to the Board a copy of the Building Permit containing the cost estimate. Edwin Lugo seconded the motion and it passed unanimously.

John Beck brought up the need to approve the July 20th 2023 Special Meeting Minutes, which were mistakenly omitted from tonight's email packet provided for Board members. The main topic was solar panels for 57 Rolling Meadow Drive. It was decided to table this approval until

the next meeting so that Board members can review a copy of the minutes before approving them.

Roland Cardin made a motion to adjourn the meeting. Steve Hatch seconded the motion. It passed unanimously. The meeting adjourned at 7:30 pm.

Submitted by:

Nancy Orris

Secretary

Monday October 30th 2023