

**Housing Authority of the Town of Somers
Meeting February 26, 2024
71 Battle Street
Special Meeting Minutes**

1. Call to Order

Called to order at 11:00am

2. Attendance

Marylou Hastings, Terri Schmidt, David Pinney

3. Discussion and possible action on proceeding with establishing a separate 501(c)3 entity to participate in the transition of ownership of Woodcrest Elderly Housing LP

Dave reviewed conversations he and Maureen had with our attorney, Melanie Rausch, and with representatives of April Housing which represents the limited partner for Phase I. April Housing expects to transfer its interest in the partnership to the housing authority. Melanie sees several advantages to establishing a separate not-for-profit entity to take over ownership and control of Phase I. Melanie needs authorization from the housing authority to begin the process of creating a new 501(c)3 entity but details on just how that entity is organized and how it participates in the transition of ownership of Phase I remains to be determined as necessary financial and contractual information is brought forward and considered. The commissioners are interested to know if whatever entity ultimately owns Phase I can eventually also acquire ownership of Phase II and merge the two properties into one undivided operation.

Terri moved, Marylou seconded and it was unanimously agreed to authorize Melanie Rausch to begin the process of establishing a new 501(c)3 entity under the control of the housing authority for the purpose of playing a role in owning and managing Woodcrest Elderly Housing LP

4. Adjournment

The meeting adjourned at 11:45.

Respectfully submitted,

David Pinney, chair

These minutes are not official until approved at a subsequent meeting