

AGENDA

A Regular Meeting of the Poughkeepsie Housing Authority will be held on Wednesday, April 8, 2026, at 5:15 pm. The meeting will be held at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY.

ROLL CALL

MINUTES

March 11, 2026/Regular Meeting

TENANT and PUBLIC PARTICIPATION

RESOLUTIONS

2026-05 Amended and Updated By-Laws

COMMITTEE REPORTS

- A. Building and Security**
- B. Finance**
- C. Personnel**
- D. Tenant Relations**

EXECUTIVE DIRECTOR'S REPORT

CHAIRMAN'S REPORT

COUNSEL'S REPORT

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

POUGHKEEPSIE HOUSING AUTHORITY
Minutes of March 11, 2026 Meeting

Present: Shirley Adams, Chairman
Felicia Watson, Vice-Chairman
Jacquetta Brown, Secretary
Robin Johnson, Treasurer
Terriciens Brown, Member

Absent: Vincent Brugger, Assistant Secretary-Treasurer
Thomas O'Neill, Member

Also Present: Sandra Boothe, Executive Director
Thomas Shanley, Accountant
Joanna Longcore, Attorney

The Meeting of the Poughkeepsie Housing Authority was held on March 11, 2026, at 5:18 p.m. at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY 12601.

MINUTES

February 11, 2026/Regular Meeting: Vice-Chairman Watson made a motion to put the minutes on the floor. Commissioner T. Brown seconded. Motion passed unanimously. Vice-Chairman Watson said she had not had a chance to look them over but if there were any errors she would let us know. Vice-Chairman Watson made a motion to accept the minutes. Commissioner T. Brown seconded. Motion passed unanimously.

TENANT AND PUBLIC PARTICIPATION

Commissioner J. Brown said that there are people parking in tenant parking without stickers. Ms. Boothe said she will reach out to the towing company. Commissioner Johnson asked if we had looked to see if we were finding out where the pets came from. Ms. Boothe replied that we were unable to track the dog but if someone has an approximate time and day it is happening, please let us know. Commissioner Johnson also asked if someone moves out, are they allowed to transfer the lease. Ms. Boothe replied that if you have other adults in the household that are legally on the lease, you have to request that they remain as holdover tenants, and we will go through the screening process with that person. Commissioner J. Brown said that there is someone whose father was a resident, but the father moved out and his son seems to have mental health issues. Ms. Boothe said that we are aware of the situation, we have gone through the court process, and we are awaiting an eviction date from the sheriff's office.

RESOLUTIONS

Resolution 2026-03 FY27 Federal Operating Budget: Vice-Chairman Watson made a motion to put the resolution on the floor. Commissioner J. Brown seconded the motion. Mr. Shanely presented the budget for FY27. Commissioner Brugger, Ms. Boothe, and Mr. Shanely met to review and discuss the upcoming budget. In low-income housing, we are projecting total revenues of \$5,298.32, which will be up 4.6% from the fiscal year 2026. Our total expenses will be \$5,296,387.33, which is down 1% from the fiscal year 2026. The net surplus is going to be \$1,809.98. Last year we budgeted a \$237,759.90 deficit. Changes from 2026, the increase in subsidies is about 0.5%. The small increase is due to lower funding levels from HUD. We expect to be subsidized at 96.5%. Increase in rental income of 9.6% that is mostly due to the vacancies being filled over the last year. There is an increase in capital funding of 3%. This is the amount from the Capital Fund Program 2025 that we are going to use for our budget. Salaries and benefits are down 11% as there are three maintenance positions that were not filled and one clerical that was reduced. Utility costs are going up 10.7% due to both higher rates and usage during the cold winter. Security is up 50% due to patrols that have increased over the fiscal year. Maintenance costs will be down 6.3% outside of salaries and benefits as we expect lower turnover costs than we had during fiscal year 2026 to date. As of 3-11-26, we have 4 vacancies as opposed to 25 vacancies that we had a year ago. Our insurance premium is up 29.3%. We issued an RFQ in January 2026, but we only received one response, which is from the incumbent agency. We use the highest quote, but we're vigorously working with the broker to get a responsibly lowered premium.

For Section 8, we are projecting total revenues of \$2,431,417, which is up 12.7% over 2026. Total expenses are \$2,355,267.74, which is up 12.1% from fiscal year 26. The net surplus projected is \$76,149.26, which is up from \$58,009.51 projected for this year. Changes is increased HAP subsidy due to higher leasing, which is 16.9% and increased administrative costs, which is about 8.4% additional. Commissioner J. Brown asked how the loss of the three maintenance employees is going to affect vacancies. Mr. Shanley said that we have been operating without those employees for nine months now. Commissioner J. Brown asked about training for our maintenance employees. She asked if that was offered to them. Ms. Boothe replied that yes, we have Capital Fund money the HUD encourages us to train our staff. BOCES has provided training, we have had Nspire training, and Dutchess Community College was offering training so we do make sure that everything that can be offered is offered.

Vice-Chairman Watson asked what contingency plan exists if any major expenses, expense line exceed the budget. Mr. Shanley replied if we had a major situation, we would use capital fund money, which we have to go through the bidding process. If we have a year that is heavier in electric versus plumbing, that is a simple budget transfer. As far as insurance is concerned, right now we're in negotiations trying to get a lower premium, so the numbers that are in the budget are the most expensive numbers that we have at this point. She asked about using Capital Funds to support operating costs. He replied not routine operating deficits, only emergencies.

Vice-Chairman Watson asked about how much of our accounts receivable are collectible. He said that we need to look at how many are 90 days plus. She wanted to know as an entity how we do things to reduce the receivables. She also asked if we have the staff capacity to

maintain the units so that we don't have to outsource our maintenance again. Mr. Shanley said that it seems to be sustainable, but it remains to be seen as we move forward.

Vice-Chairman Watson asked why Section 8 is financially stronger than LIPH. Mr. Shanley replied that it's not that it's stronger so much, it's that we budget for less. It's mostly based on the restricted funds, which is the HAP funding, that's money in money out. It's net zero. It moves up and it moves down depending on the year. It's higher over the last couple years because two years ago HUD shorted us money, so our goal is to keep the administrative costs lower to build a little reserve there in case HUD determines when they turn around and short us on money, which they did this month. They shorted us about \$45,000, and we had to go into our reserves to get that. Commissioner J. Brown asked if we could recap that money. Mr. Shanley replied that he is in the process of getting it back.

Vice-Chairman Watson asked how this budget positions the Authority for RAD conversion. Mr. Shanley said that he is trying to budget at least zero or better than zero surplus. She asked if we are relying on reserves to reach break-even. Mr. Shanley replied that we are not. She asked if we have any outstanding audit findings or HUD monitoring issues related to the budget. He replied that to the budget we do not. She asked if there are any financial pressures or risks the Board should be aware of over the next 12 to 24 months from his perspective. He said not to his knowledge. There is a concern with Tier 6 retirement and if that will change.

Chairman Adams asked about the contract with the Boys and Girls Club and their new lease. Ms. Longcore said that we need a little direction as to how much we want. The Board discussed how much to start with and decided on an amount. Chairman Adams asked for the next time around, if the Board could get the budget in February. Mr. Shanley replied yes, and he would also recommend that we have finance meetings throughout the year to review and change courses right away. Commissioner J. Brown made a motion to accept the resolution. Commissioner T. Brown seconded. Motion carried.

Resolution 2026-04 Management Health Insurance: Commissioner J. Brown made a motion to put the resolution on the floor. Commissioner T. Brown seconded the motion. Motion carried. Mr. Shanley presented the resolution. The renewal is going up 15% and is effective May 1. The other piece is the HSA. The maximum contribution is \$4,400 so Ms. Boothe would get \$4,400 and Mr. Shanley would receive \$3,400. Commissioner J. Brown asked if we have tried to look for a cheaper one that would give you the same benefits. Mr. Shanley said they have but nothing would give them the same benefits. Commissioner T. Brown made a motion to accept the resolution. Commissioner J. Brown seconded the motion. Motion carried.

COMMITTEE REPORTS

Building and Security: No report beyond what was covered earlier under Tenant Participation.

Finance: No report.

Personnel: Chairman Adams asked if everyone had read over the draft of the new resolution. She said that she went through it and compared it with the old one and the new one is simply a vast improvement over that. The only thing is where the chair is concerned, the way it's reading now in the new version, even if she signs payroll, she is going to have to come to the board for a resolution. She would like something broader. Vice-Chairman Watson asked Chairman Adams to highlight the area and send it to her. Ms. Longcore wanted to clarify the vacancies and terms, and when someone is removable from the Board. She would also suggest that a named FOIL appeals officer. She said that she would get a red line draft out to the Board before the next meeting.

Tenant Relations: No report.

EXECUTIVE DIRECTOR'S REPORT

Ms. Boothe said that she sent the take action letter to HUD, and we are awaiting their response. Nspire inspections are scheduled for April 9 and 10. Chairman Adams asked if we could look at the apartments beforehand to check for any deficiencies. Ms. Boothe replied that maintenance is in the process of doing that now.

She said that she would like to start resident meetings towards the end of this month. She asked Commissioner T. Brown, Commissioner J. Brown, and Commissioner Johnson if they could send her dates and times that would work for them to attend.

Beacon Communities has received the zoning analysis for Hudson Gardens, and they would like to set up a meeting to discuss their progress and give us a timeline for the next step. She asked the board to her days and times that are good so she can coordinate with Beacon.

CHAIRMAN'S REPORT

Chairman Adams said that we received the proposed RFQ for the developer for the Choice Neighborhood. Our attorney has looked over the RFQ and has highlighted some things and his recommendations. Chairman Adams said the proposal must be very clear that the MLK property is included a MOU. She would like the MOU included in the RFQ. There is also a question of who would be managing the property. She asked Ms. Longcore to clarify this.

COUNSEL'S REPORT

No report.

OLD BUSINESS

None

NEW BUSINESS

None

At 6:32 pm, the meeting adjourned.

I hereby certify that the minutes are true
and correct and approved at the
Meeting of April 8, 2026.

Jaquetta Brown, Secretary

DRAFT

POUGHKEEPSIE HOUSING AUTHORITY
Resolution 2026-05

Amending and Updating the By-Laws of the Poughkeepsie Housing Authority

By Commissioner: _____

WHEREAS, the Poughkeepsie Housing Authority (hereinafter referred to as "PHA") had previously adopted By-Laws governing the procedures, duties, obligations and responsibilities of the Board of Commissioners; and

WHEREAS, it was determined that updating and amending said By-Laws would be in the best interests of the PHA; and

WHEREAS, the updated and amended By-Laws were circulated to and have been reviewed by the Board as required; and

NOW, THEREFORE,

Upon motion duly made, seconded and carried, it is

RESOLVED, that the By-Laws of the Poughkeepsie Housing Authority are hereby updated and amended to be read in their entirety as attached to and made part of this resolution; and be it further

RESOLVED, that editions of the previous By-Laws be retired in full upon adoption of the new By-Laws; and be it further

RESOLVED, that the amended and updated By-Laws shall be forthwith submitted to the United States Department of Housing and Urban Development for their approval; and it is further

RESOLVED, that the updated and amended By-Laws shall become effective immediately upon approval by tis agency.

Second by Commissioner: _____

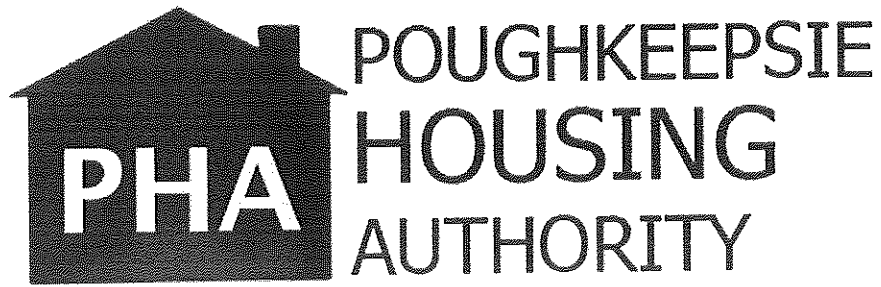
Ayes

Nays

Abstentions

I hereby certify the foregoing to be a true and correct copy of Resolution No. 2026-05 duly adopted at the meeting of the Poughkeepsie Housing Authority held in the City of Poughkeepsie on the 8th day of April, 2026.

Jaquetta Brown, Secretary



BY-LAWS

OF

POUGHKEEPSIE HOUSING

AUTHORITY

(DRAFT)

ARTICLE I — THE GOVERNING AUTHORITY

Section 1. Name

The name of the public body is the Poughkeepsie Housing Authority (the Authority).

Section 2. Purpose and Mission

The Authority is a public corporation organized under New York State law to provide safe, decent, affordable housing and related community supports for eligible residents. The Authority shall carry out its duties in a manner that advances fair housing, resident well-being, fiscal stewardship and public accountability.

Section 3. Principal Office

The principal office of the Authority shall be located in the City of Poughkeepsie, New York at 4 Howard Street, or at such other address as the Authority may designate by resolution. All books and records of the Authority shall be kept at the principal office unless otherwise provided by Board resolution.

Section 4. Seal

The Authority may adopt and use an official seal. The absence or use of the seal shall not affect the validity of any Authority action or instrument.

ARTICLE II — GOVERNANCE, MEMBERSHIP AND CORE DUTIES

Section 1. Commissioners

The Authority shall be governed by a Board of Commissioners (the Board) comprised of members appointed in accordance with applicable federal, state and local law, including tenant representation as required.

Section 2. Fiduciary and Oversight Responsibilities

Commissioners serve the public interest and shall act with due care, loyalty and good faith. Core duties include:

- a. Setting policy and strategic direction
- b. Ensuring legal and regulatory compliance, including the United States Department of Housing and Urban Development (HUD) requirements
- c. Approving budgets, significant contracts and major capital or program decisions
- d. Hiring, supervising and evaluating the Executive Director
- e. Monitoring performance, risk management and internal controls
- f. Ensuring meaningful resident engagement and transparent public governance

Section 3. Training and Orientation

Each Commissioner shall participate in onboarding and periodic training on ethics, Open Meetings Law, Freedom of Information Law, fiduciary duties, public housing operations, HUD compliance and other topics as the Board may direct. The Authority shall maintain records of completed trainings.

Section 4. Standards of Conduct

Commissioners shall comply with all applicable ethics and conflict of interest requirements. Commissioners shall avoid the appearance of impropriety and shall not use their position for personal benefit, preferential treatment or to secure private advantages for any individual or entity.

Section 5. Vacancies

Where a vacancy in the Board of Commissioners is caused by the removal, resignation or death of a Commissioner appointed by the Mayor of the City of Poughkeepsie in accordance with applicable federal, state and local law, the Mayor shall make an appointment for the unexpired term. The Chair of the Board of Commissioners shall notify the Mayor of the vacancy as soon as practicable and may forward to the Mayor any recommendations for such appointment that have the approval of a majority of the Board.

Where a vacancy in the Board of Commissioners is caused by the removal, resignation, termination of tenancy or death of a tenant Commissioner elected to office in accordance with the procedures set forth in Article XI Section 4 herein, the vacancy shall be filled in accordance with the procedures set forth in Article XI Section 4.9.

Section 6. Removal

The Board of Commissioner may, upon majority vote, recommend and request that the Mayor terminate the appointment and remove an appointed commissioner for just cause. Any such request and recommendation must provide detailed factual allegations setting forth the basis for which removal is being requested and recommended. Just cause for removal may include, but shall not be limited to: having more than three unexcused absences from regular meetings in a single fiscal year; documented and material violations of the by-laws set forth herein; criminal conduct or repeated conduct that fails to rise to the level of a criminal offense but is otherwise damaging to the reputation of the Housing Authority; and the unauthorized and intentional disclosure of confidential information regarding the Housing Authority. The Chair may establish an ad-hoc committee as necessary to investigate allegations that may warrant a request and recommendation of removal under this subsection.

ARTICLE III — OFFICERS

Section 1. Officers

The officers of the Authority shall be Chair, Vice Chair, Secretary, Treasurer, Assistant Secretary and Assistant Treasurer. The Board may also create additional officer roles by resolution as needed, consistent with law.

Section 2. Chair

The Chair shall preside at meetings, set meeting agendas in coordination with the Executive Director and Counsel, appoint committees unless otherwise provided, and serve as the primary Board liaison to the Executive Director. The Chair may execute instruments, monitor the business and operations on behalf of the Authority in accordance with the approved annual budget and the Authority's Five Year Plan. Committee appointments may be modified or rescinded by a majority vote of the Board.

Section 3. Vice Chair

The Vice Chair shall perform the duties of the Chair when the Chair is absent or unable to act and shall perform other duties as assigned by the Board.

Section 4. Secretary

The Secretary shall be responsible for ensuring that accurate records of Board actions are maintained, including minutes and resolutions. Minutes of Board meetings shall be prepared by Authority staff under the direction of the Executive Director, reviewed for accuracy and presented to the Board for approval. The Secretary shall oversee the integrity of the Board's official records and ensure that approved minutes and resolutions are properly retained and made available in accordance with law and policy.

Section 5. Treasurer

The Treasurer shall support the Board's financial oversight responsibilities and ensure that the Board receives timely and accurate financial information. Financial records, accounting functions and financial reporting shall be prepared and maintained by Authority staff, under the supervision of the Executive Director and Chief Financial Officer. The Treasurer shall review financial reports, audits and related materials presented to the Board and shall coordinate, as appropriate, the presentation of financial information for Board consideration and approval.

Section 6. Assistant Secretary and Assistant Treasurer

The Assistant Secretary shall perform the duties of the Secretary in the event the Secretary is unable to perform such duties by reason of illness, disability or absence, or if the office of Secretary becomes vacant until filled. The Assistant Treasurer shall perform the duties of the Treasurer in the event the Treasurer is unable to perform such duties by reason of illness, disability or absence, or if the office of Treasurer becomes vacant until filled. If both the Secretary and Treasurer are unable to perform

their duties, the Assistant Secretary and Assistant Treasurer shall coordinate with the Chair to ensure continuity of required functions.

Section 7. Duties May Be Delegated

The Board may delegate ministerial duties to staff under the supervision of the Executive Director, provided that such delegation does not diminish the Board's oversight responsibilities.

ARTICLE IV — ELECTION, TERMS AND VACANCIES OF OFFICERS

Section 1. Election and Term

Officers shall be elected by the Board at the annual organizational meeting or at such time as the Board may determine. Officers shall serve one-year terms and until successors are elected, unless removed or resigned earlier.

Section 2. Vacancies

A vacancy in any office shall be filled by Board election for the unexpired term at the next regular meeting or a special meeting called for that purpose.

Section 3. Removal

Any officer may be removed from office by majority vote of the Board whenever, in the Board's judgment, the best interests of the Authority will be served. Removal from office does not, by itself, remove a Commissioner from Board membership where membership is by appointment under law.

ARTICLE V — MEETINGS, NOTICE AND PUBLIC PARTICIPATION

Section 1. Regular Meetings

The Board shall hold regular meetings at least monthly, unless otherwise determined by Board resolution. The Board shall adopt an annual meeting calendar to the extent practicable. Unless changed by Board resolution, regular meetings shall be held on the second Wednesday of each month at 5:15 PM at the principal office.

Section 1A. Work Sessions

Work sessions shall be held on the fourth Wednesday of each month and at such other times as may be deemed necessary or proper by the Chair or by a majority of the Board of Commissioners.

Section 1B. Postponement and Adjournment

Any meeting may be postponed or adjourned to a later date or time, provided that such postponement or adjournment is conducted in compliance with the New York State Open Meetings Law, including required notice to the public and Commissioners.

Section 1C. Attendance

No Commissioner shall be absent for more than three (3) regular meetings and/or work sessions in a calendar year without being excused by the Chair. The Board may request that a Commissioner with more than three (3) unexcused absences be removed for cause by the appointing authority by a three-quarters (3/4) vote of the entire authorized membership, consistent with applicable law.

Section 2. Organizational and Annual Meetings

The Board shall hold an annual organizational meeting to elect officers and address annual governance items. The Board may also conduct an annual public meeting to review the Authority's year-end performance and priorities.

Section 3. Special Meetings

Special meetings may be called by the Chair or by a majority of Commissioners, subject to applicable notice requirements.

Section 4. Open Meetings Law

All meetings of the Board shall be conducted in compliance with New York State's Open Meetings Law. Meetings shall be open to the public except as authorized for executive session. The Board shall provide required notice, permit public observation and maintain minutes as required by law.

Section 5. Remote Participation

Remote participation may be permitted when authorized by law and by Board policy, including requirements for public access, technology, quorum, and documentation.

Section 6. Executive Sessions

The Board may enter executive session only for purposes permitted by law and only after a motion identifying the general subject area to be discussed. Minutes of executive session shall be taken only as required by law and shall reflect any formal action taken by vote. No minutes shall be required where no formal action is taken.

Section 7. Public Comment

The Board shall provide a public comment period at regular meetings. The Chair may establish reasonable rules for public comment, including time limits, sign-in procedures and standards of decorum, provided such rules are viewpoint-neutral and consistently applied. Such rules may also be established or modified by a majority vote of the Board.

Section 8. Quorum and Voting Any such rules may be modified by a majority vote of the Board.

A majority of the seated Commissioners shall constitute a quorum. Except where a greater vote is required by law, action may be taken by a majority vote of Commissioners present and voting. Abstentions shall be recorded. No resolution or other action shall be adopted unless approved by at least a majority of the Authority's

total authorized membership, except where a greater vote is required by law or these by-laws. Voting by proxy is not permitted.

Section 9. Agenda and Materials

Meeting agendas and supporting materials shall be prepared and distributed in advance when practicable to support informed governance. Commissioners are expected to review materials prior to meetings. Agenda-setting authority resides with the Chair in coordination with the Executive Director or by direction of a majority of the Board.

Section 10. Parliamentary Procedure

Meetings shall be conducted under a consistent set of parliamentary rules as determined by the Board. In the absence of an adopted rule, Robert's Rules of Order Newly Revised may be used as a guide, consistent with law and these by-laws.

Section 11. Order of Business

At regular meetings, the order of business shall generally be: (1) Roll Call; (2) Approval of Minutes; (3)) Tenant/Resident Participation (4) Resolutions; (5) Correspondence; (6) Executive Director and Chair Reports; (7) Committee Reports; (8) Counsel Report; (9) Old Business; (10) New Business; (11) Adjournment.

The Chair may alter the order of business for good cause.

ARTICLE VI — RECORDS, MINUTES AND TRANSPARENCY

Section 1. Minutes and Resolutions

Minutes of all open meetings shall be prepared and made available in accordance with law. The Authority shall maintain a resolutions log and ensure final actions are documented.

Section 2. Records Management and FOIL

The Authority shall maintain records in accordance with state records retention schedules and applicable HUD requirements. Requests for records shall be processed in accordance with the New York Freedom of Information Law (FOIL) and the Authority's FOIL policy.

The Executive Director shall serve as the FOIL Appeals Officer for any individuals seeking to appeal the denial, whether whole or partial, of any FOIL request made to the Authority. In accordance with state law, any appeal must be made to the Appeals Officer within thirty (30) days of the denial, and the Appeals Officer shall inform the appellant of his or her decision on the appeal, in writing, within ten (10) business days of the receipt of the appeal.

Section 3. Website and Public Posting

To promote transparency, the Authority shall post meeting notices, agendas when available, minutes, key policies and other public-facing information on its website or other accessible platform, consistent with law and privacy requirements.

ARTICLE VII — EXECUTIVE DIRECTOR: ROLE, OVERSIGHT AND EVALUATION

Section 1. Appointment and Authority

Compliance Oversight. Oversight of HUD compliance, audit findings, corrective action plans and risk mitigation shall be exercised by the Board through the Executive Director, with the advice of Authority Counsel, rather than by a standalone committee.

The Board shall appoint an Executive Director who shall be the chief executive officer of the Authority responsible for day-to-day operations, implementation of Board policy and supervision of staff. The Executive Director shall not serve as a Commissioner.

Section 2. Duties

The Executive Director's duties include, but are not limited to:

- a. Managing programs, properties, compliance and operations
- b. Preparing the annual budget and financial reports for Board review
- c. Implementing procurement and contract administration consistent with Board policy
- d. Maintaining HUD compliance, reporting and monitoring readiness
- e. Leading staff performance, development and organizational culture
- f. Advancing resident services and community partnerships
- g. Providing timely information to the Board to support oversight and decision-making

Section 3. Evaluation and Performance Improvement

The Board shall conduct a formal performance evaluation of the Executive Director at least annually and may conduct interim reviews as warranted. Where performance gaps are identified, the Board may require a corrective action plan with measurable objectives, timelines and reporting expectations.

Section 4. Communications and Authority Boundaries

Individual Commissioners do not have authority to direct staff or make operational commitments on behalf of the Authority absent Board authorization. Requests for information or action shall be routed through the Chair and Executive Director consistent with Board policy.

Section 5. Separation and Discipline

The Board retains the authority to take employment actions regarding the Executive Director consistent with law, due process, and any adopted personnel policies.

ARTICLE VIII — COMMITTEES

Section 1. Standing Committees

Standing committees support the Board's work and shall be appointed annually unless otherwise specified. Standing committees may include: Standing committees shall include, at minimum, Buildings and Security, Finance, Personnel and Governance (Personnel), and Tenant Relations/Resident Engagement, which may be combined or subcommittee-structured by the Chair.

- a. Finance and Audit
- b. Personnel and Governance
- c. Buildings, Capital and Security
- d. Resident Engagement and Community Partnerships

Section 2. Committee Authority

Committees are advisory and may not take final action on behalf of the Authority unless expressly authorized by Board resolution and consistent with law. Committees shall report recommendations to the Board for consideration.

Section 3. Committee Meetings

Committee meetings are subject to Open Meetings Law when a quorum of the Board is present or when otherwise required. Committees shall maintain notes and action items as directed by the Board.

Section 4. Ad Hoc Committees

The Chair or Board may establish ad hoc committees for specific purposes with defined scope, membership and duration.

ARTICLE IX — FINANCIAL OVERSIGHT, PROCUREMENT AND INTERNAL CONTROLS

Section 1. Budget and Financial Reporting

The Board shall review and approve the annual budget. The Executive Director shall provide regular financial reports, including budget-to-actual statements, cash flow updates, and variance explanations, at least quarterly or more frequently as directed.

Section 2. Audits

The Authority shall obtain independent audits in accordance with law and HUD requirements. Audit results shall be presented to the Board with a corrective action plan for any findings.

Section 3. Procurement and Contracting

All procurement and contracting shall comply with applicable federal, state and local requirements, including HUD procurement standards. The Board shall adopt procurement thresholds and approval requirements and shall ensure competitive processes, documentation and conflict safeguards.

Section 4. Internal Controls and Risk Management

The Authority shall maintain internal controls to safeguard public funds, prevent fraud, ensure accurate reporting and manage risk. The Board shall periodically review key control areas, including segregation of duties, approvals, cash management and cybersecurity controls.

ARTICLE X — ETHICS, CONFLICTS OF INTEREST AND CONFIDENTIALITY

Section 1. Conflicts of Interest

Commissioners and officers shall disclose actual or potential conflicts promptly. A Commissioner with a conflict shall recuse from deliberations and voting consistent with law and policy. Disclosures and recusals shall be recorded.

Section 2. Gifts and Outside Influence

Commissioners shall not accept gifts, favors or benefits that could reasonably be perceived to influence official actions. The Authority shall follow applicable ethics guidance and adopt policies as needed.

Section 3. Confidentiality and Executive Session

Commissioners shall protect confidential information and shall not disclose matters discussed in executive session except as authorized by the Board or required by law. This obligation does not limit whistleblower protections or lawful reporting obligations.

Section 4. Code of Conduct

The Board shall adopt and periodically review a Board Code of Conduct covering professionalism, decorum, communications, resident interactions, media engagement and respectful governance.

ARTICLE XI — RESIDENT ENGAGEMENT AND TENANT REPRESENTATION

Section 1. Commitment to Resident Voice

The Authority affirms that resident voice and participation strengthen housing stability and program success. The Board and staff shall support meaningful engagement through resident councils, public meetings, surveys, and collaboration with community partners.

Section 2. Tenant Commissioners

Tenant Commissioners shall be selected in accordance with applicable federal, state and local law and HUD requirements. Tenant Commissioners have the same rights, duties and fiduciary obligations as other Commissioners, including confidentiality and ethics obligations.

Section 3. Resident Council Coordination

The Executive Director shall ensure appropriate coordination with resident councils and shall provide the Board periodic updates on resident engagement, resident services, grievances and community partnership work.

Section 4. Tenant Commissioner Election Procedures (Embedded)

Pursuant to Chapters 482 and 483 of the Laws of 1974 and consistent with HUD requirements, two (2) tenant representatives shall be elected by the tenants of the Authority for two (2) year terms each. Such elected representatives shall be members of the Board.

4.1 Eligibility. All residents whose names are listed with the Authority, who have resided in Authority housing for at least ninety (90) days prior to the date set for the election and are eighteen (18) years of age or older on the date of election shall be eligible to nominate, vote for and be a tenant representative.

4.2 Regular Elections. Regular elections shall be held biennially in even-numbered years on the first Saturday in June between the hours of 9:00 AM and 2:00 PM.

4.3 Nominating Petitions. Not more than forty-five (45) nor less than fifteen (15) days prior to the date set for the election, nominating petitions for tenant members will be accepted by the Authority. Such nominating petition shall identify the person nominated and each signatory by name, address and apartment number. All nominees with at least twenty-five (25) residents, or ten percent (10%) of the residents eligible to vote, whichever is less, having signed the petition, will be placed on the ballot, except that no name shall appear on the ballot unless the person nominated submits to the Authority a signed statement indicating that person's eligibility for the office, willingness to have their name appear on the ballot and that the person will serve if elected within ten (10) days after a request by the Authority. Names shall be placed on the ballot in alphabetical order and shall be posted at each polling place at least ten (10) days prior to the date of election.

4.4 Petition Affidavit. Each person who secures names on a nominating petition shall attach to the petition an affidavit as to the method of obtaining the signatures and that each person signing stated to the person making the affidavit that such person is over eighteen (18) years of age and a resident of the Authority for at least ninety (90) days prior to the date set for the election. An eligible voter may sign only one petition.

4.5 Election Administration and Secret Ballot. The election shall be by secret ballot to be provided by the Authority and supervised by the Executive Director and Counsel to the Authority. The two (2) nominees with the highest number of votes shall be elected tenant Commissioners for terms of two (2) years each. The elected representatives shall take office on the first day of the next calendar month following the day of the election.

4.6 Write-Ins. There shall be a provision on the ballot for a voter to write in the name of and vote for a person not on the ballot.

4.7 Recount. Any person whose name appeared on the ballot may ask for a recount of the ballots within five (5) days after the election and may be granted a recount.

4.8 Polling Places. Polling places shall be as follows: Hudson Gardens – Community Room; Delafield & Spruce – Community Room; Boulevard Knolls – Community Room; ML King Garden Apts. – Community Room; Philip Allen Schwartz – Community Room. Ballot boxes shall be provided at each polling place.

4.9 Termination of Tenancy and Vacancies. Any elected tenant Commissioner shall cease to be a member of the Board upon termination of their tenancy for any reason. A vacancy in the office of tenant Commissioner shall be filled as soon as practical by a new election to fill out the unexpired term. A vacancy occurring within one hundred eighty (180) days prior to an election shall be filled by and at the regular election.

4.10 Income Treatment. The additional income of an elected tenant for service as a member of the Authority, if any, shall not affect that person's eligibility for occupancy or membership on the Authority but shall be considered additional income for rent purposes.

4.11 Petition Forms. The Authority shall provide approved petition forms and make them available to all candidates.

4.12 Voter Lists. A tentative list of eligible voters shall be prepared by the Authority and posted at each polling place not less than forty-five (45) days prior to the date set for the election. Any objection to eligibility or omission shall be communicated to the Authority office in writing not less than ten (10) days prior to the election. A final list of eligible voters shall be prepared by the Authority and shall be conclusive as to voter eligibility.

4.13 Absentee Ballots. Tenants unable to vote on the day set for the election shall be allowed to submit an absentee ballot five (5) days prior to the election. Such ballot must be in a sealed envelope and will not be opened until all ballots are cast and it is determined that the person did not vote. No absentee ballot will be accepted unless accompanied by a signed statement by the tenant stating the tenant's name, address and apartment number and that the tenant is eligible to vote. Such statement shall also contain the reason the person cannot vote on the date of election.

ARTICLE XII — AMENDMENTS

Section 1. Amendment Process

These by-laws may be amended by Board resolution at any regular meeting or special meeting called for that purpose, provided that proposed amendments are distributed to Commissioners in advance when practicable and consistent with any required notice provisions. No amendment shall be adopted unless at least seven (7) days written notice of the meeting and the proposed amendment(s) has been provided to all Commissioners, unless such notice is waived by unanimous consent where legally permissible.

Section 2. Consistency With Law

If any provision of these by-laws conflicts with applicable law or HUD requirements, the controlling law or requirement shall govern and the Board shall promptly amend these by-laws to restore consistency.

ARTICLE XIII — EFFECTIVE DATE

These revised and restated by-laws shall take effect upon adoption by the Board and shall supersede prior by-laws and amendments. The Authority shall maintain an official copy and make the public portions available consistent with law. These by-laws and any amendments shall become effective upon adoption by the Board and upon approval by the United States Department of Housing and Urban Development (HUD), if applicable.

Financial Review

February 2026

Low-Income Program (10)

REVENUES:

A/C 311000 Revenues- HUD PHA Grant - is **\$177,777.80** for the month and **\$1,949,219.00** YTD.

Low-Income Program (10)

EXPENSES:

- A/C 419030 **Eviction & Collection** – is **over** budget for the month by **\$4,790.67** and **under** budget for the year.
- A/C 433000 **Gas**– is **over** budget for the month by **\$46,361.08** and **under** budget for the year. We are in the Winter heating season.
- A/C 444003 **Heating & cooling**- is **over** budget **\$2,329.51** and **under** budget YTD.
- A/C 448000 **Prot Serv- contract** is **over** budget **\$1,240.00** and **over** budget YTD.
- A/C 451001 & 451002 **Property & Liability Insurance** - is **\$123,586.00** more than last year.
- A/C 457000 – **Collection Loss** YTD is **-45,724.61**.
- The Net Surplus for the month of February is **\$56,163.93** and Net Surplus YTD is **\$276,743.00**.

Note: As of February 28, 2026, we are leased at **115 of 117 (98.3%)** for AMP 11 and **238 of 242 (98.3%)** for AMP 22. Overall, we are **353 of 359 (98.3%)** units that are leased up.

Low-Income Program (10)

Balance Sheet (as of 2/28/26):

- Cash and Investments decreased by \$93,086.22 compared to the same time last year.
- Total Accounts Receivable-Tenants increased compared to last year by \$8,672.40.
- Total Accounts Receivable - Other decreased by \$13,005.99.
- Total Current Assets decreased from last year by \$61,209.78.
- Fixed Assets increased by \$2,775.67.
- Accumulated Depreciation has increased by \$422,996.00.
- Total Current Liabilities shows an increase of \$138,597.31 as compared to the same time last year.
- Total Non-Current Liabilities have increased from last year by \$15,775.81.
- Current Year Net Assets are the Net Surplus or Net Deficit for the fiscal year. Our Net Surplus for this year is \$233,632.79. This is an increase in the surplus from the same time last year by \$49,929.01.

Section 8 Program (20)

REVENUES:

- Total Revenues were **\$202,395.53** for February and **\$2,175,804.62 YTD**.

EXPENSES:

- Total Expenses were **\$194,043.59** for February and **\$,145,347.84 YTD**.
- For the month of February, the Net Surplus is \$8,351.94. For Year to Date, our Net Surplus is \$30,456.78.

Section 8 Program (20)

Balance Sheet as of 2/28/26:

- The Total Cash and Investments have increased by \$100,223.89 over last year.
- Accounts Receivable-Other decreased by \$25,699.29 against the year prior.
- Current Assets increased by \$46,219.65.
- Total Current Liabilities increased by \$21,847.45 over same time last year.
- Total Non-Current Liabilities has increased by \$8,260.74.
- Current Year Net Assets have increased from last year by \$149,133.77.

Note: As of January 31, we are leased at **85 of 91 for HCV; 58 of 60 for VASH; and 9 of 18 for the Foster Youth to Independence (FYI) vouchers.**

Poughkeepsie Housing Authority
LPH- (10)

Fiscal Year 2026- Month End February 2026

| | Current Month | | | Budget | | | Current | | | Prior Year | | |
|------------------------|----------------------|----------------------|----------------------|------------------------|------------------------|------------------------|------------------------|----------------------|-------------|------------|--|--|
| | Monthly Budget | Monthly Actual | % Change over budget | YTD Budget | Change YTD over budget | YTD Actual | Prior Yr | Change over Prior Yr | % Change | | | |
| Revenues: | | | | | | | | | | | | |
| 311000.0 | \$ 176,444.58 | \$ 220,859.40 | 25.2% | \$ 1,940,890.42 | \$ 239,067.67 | \$ 2,179,958.09 | \$ 2,179,958.09 | \$ - | - | | | |
| 311500.0 | 583.33 | 605.43 | 3.8% | 6,416.67 | (5,042.88) | 1,373.79 | 1,373.79 | - | - | | | |
| 345000.0 | 3,500.00 | (2,400.00) | -168.6% | 38,500.00 | 20,450.00 | 58,950.00 | 58,950.00 | - | - | | | |
| 345100.0 | 83.33 | 477.00 | 472.4% | 916.67 | (916.67) | - | - | - | - | | | |
| 312000.0 | 4,166.67 | 3,682.00 | -11.6% | 45,833.33 | (3,060.18) | 42,773.15 | 42,773.15 | - | - | | | |
| 312500.0 | - | - | - | - | - | - | - | - | - | | | |
| 319000.0 | 6,166.67 | 34,546.55 | 460.2% | 67,833.33 | 9,212.88 | 77,046.21 | 77,046.21 | - | - | | | |
| 340100.0 | 176,164.11 | 177,777.80 | 0.9% | 1,937,805.23 | 11,413.77 | 1,949,219.00 | 1,949,219.00 | - | - | | | |
| 340400.0 | 1,666.67 | 1,254.36 | -24.7% | 18,333.33 | 3,498.32 | 21,831.65 | 22,403.37 | (571.72) | -2.6% | | | |
| 343000.0 | - | - | - | - | - | - | - | - | - | | | |
| 349000.0 | - | - | - | - | - | - | - | - | - | | | |
| 369000.0 | 3,500.00 | 3,297.00 | -5.8% | 38,500.00 | (1,126.45) | 37,373.55 | 37,373.55 | - | - | | | |
| 369001.0 | 725.00 | 675.00 | -6.9% | 7,975.00 | (1,364.48) | 6,610.52 | 6,610.52 | - | - | | | |
| 369002.0 | 21,638.92 | - | -100.0% | 238,028.08 | 8,749.92 | 246,778.00 | 246,778.00 | - | - | | | |
| 369004.0 | 200.00 | - | -100.0% | 2,200.00 | (2,200.00) | - | - | - | - | | | |
| 369100.0 | - | - | - | - | - | - | - | - | - | | | |
| Total Revenues: | \$ 394,839.28 | \$ 440,774.54 | 11.6% | \$ 4,343,232.06 | \$ 396,588.54 | \$ 4,739,820.60 | \$ 4,740,392.32 | (571.72) | 0.0% | | | |
| Expenses: | | | | | | | | | | | | |
| 411000.0 | \$ 45,323.64 | \$ 39,261.62 | -13.4% | \$ 498,560.01 | \$ (26,042.26) | \$ 472,517.75 | \$ 481,139.23 | (8,621.48) | -1.8% | | | |
| 412000.0 | 316.67 | - | -100.0% | 3,483.33 | (3,483.33) | - | - | - | - | | | |
| 413000.0 | 3,823.75 | 3,823.75 | 0.0% | 42,061.25 | - | 42,061.25 | 45,885.00 | (3,823.75) | -8.3% | | | |
| 414010.0 | - | - | - | - | - | - | - | - | - | | | |
| 415000.0 | 1,000.00 | 177.05 | -82.3% | 11,000.00 | (7,626.33) | 3,373.67 | 4,617.51 | (1,243.84) | -26.9% | | | |
| 417000.0 | 2,366.67 | - | -100.0% | 26,033.33 | 2,237.67 | 28,271.00 | 22,720.00 | 5,551.00 | 24.4% | | | |
| 417200.0 | 100.00 | - | -100.0% | 1,100.00 | (1,100.00) | - | - | - | - | | | |
| 418000.0 | 24,438.77 | 12,880.94 | -47.3% | 268,826.44 | (23,824.05) | 245,002.39 | 226,810.47 | 18,191.92 | 8.0% | | | |
| 419001.0 | 258.33 | 132.59 | -48.7% | 2,841.67 | (568.81) | 2,272.86 | 2,665.12 | (392.26) | -14.7% | | | |
| 419010.0 | 1,583.33 | 1,194.33 | -24.6% | 17,416.67 | (927.21) | 16,489.46 | 17,664.77 | (1,175.31) | -6.7% | | | |
| 419030.0 | 5,333.33 | 5,920.00 | 11.0% | 58,666.67 | (1,591.67) | 57,075.00 | 55,175.00 | 1,900.00 | 3.4% | | | |
| 419040.0 | 833.33 | 763.91 | -8.3% | 9,166.67 | (1,015.79) | 8,150.88 | 8,274.34 | (123.46) | -1.5% | | | |
| 419050.0 | 166.67 | - | -100.0% | 1,833.33 | 356.56 | 2,189.89 | 2,064.43 | 1,125.46 | 105.7% | | | |
| 419060.0 | 1,000.00 | 2,040.00 | 104.0% | 11,000.00 | (409.81) | 10,590.19 | 8,529.85 | 2,060.34 | 24.2% | | | |
| 419070.0 | 5,250.00 | 3,951.03 | -24.7% | 57,750.00 | (13,330.73) | 44,419.27 | 59,805.67 | (15,386.40) | -25.7% | | | |
| 419080.0 | - | - | - | - | - | - | - | - | - | | | |
| 419090.0 | 8.33 | - | -100.0% | 91.67 | (91.67) | - | - | - | - | | | |
| 421000.0 | - | - | - | - | - | - | - | - | - | | | |
| 422000.0 | - | - | - | - | - | - | - | - | - | | | |
| 423000.0 | 700.00 | - | -100.0% | 7,700.00 | (7,700.00) | - | 539.93 | (539.93) | -100.0% | | | |
| 431000.0 | 16,333.33 | - | -100.0% | 179,666.67 | (35,722.98) | 143,943.69 | 147,400.97 | (3,457.28) | -2.3% | | | |
| 431100.0 | 13,333.33 | - | -100.0% | 146,666.67 | (29,239.23) | 117,427.44 | 120,481.50 | (3,054.06) | -2.5% | | | |
| 432000.0 | 40,083.33 | 44,484.25 | 10.9% | 440,916.67 | (13,660.81) | 427,255.86 | 385,691.91 | 41,563.95 | 10.8% | | | |
| 433000.0 | 21,500.00 | 67,861.08 | 215.6% | 236,500.00 | (6,555.02) | 229,944.98 | 169,360.74 | 60,584.24 | 38.2% | | | |
| 441000.0 | 69,341.13 | 53,413.19 | -23.0% | 762,752.38 | (79,351.89) | 683,400.49 | 775,505.92 | (92,105.43) | -11.9% | | | |
| 442000.0 | 47,500.00 | 23,686.81 | -50.2% | 522,500.00 | (82,718.36) | 439,781.64 | 473,622.45 | (33,840.81) | -7.1% | | | |
| 443000.0 | 13,333.33 | 4,734.66 | -64.5% | 146,666.67 | (51,261.42) | 95,405.25 | 123,301.58 | (27,896.33) | -22.6% | | | |
| 443002.0 | 2,000.00 | - | -100.0% | 22,000.00 | (7,837.25) | 14,162.75 | 20,630.95 | (6,468.20) | -26.5% | | | |
| 443003.0 | - | - | - | - | - | - | - | - | - | | | |
| 443004.0 | 2,000.00 | 1,994.00 | -0.3% | 22,000.00 | (6.00) | 21,994.00 | 20,365.00 | 1,629.00 | 5.8% | | | |
| 443006.0 | - | - | - | - | - | - | - | - | - | | | |
| 443100.0 | 7,833.33 | 7,390.89 | -5.6% | 86,166.67 | (6,545.53) | 79,621.14 | 79,811.59 | (190.45) | -0.2% | | | |
| 443300.0 | 38,194.73 | 24,531.79 | -35.8% | 420,142.04 | (39,010.29) | 381,131.75 | 430,128.59 | (48,996.84) | -11.4% | | | |
| 444001.0 | 3,916.67 | 1,564.95 | -60.0% | 43,083.33 | (511.08) | 42,572.25 | 63,405.84 | (20,833.59) | -32.9% | | | |
| 444002.0 | 983.33 | - | -100.0% | 10,816.67 | (983.33) | 5,696.94 | 9,703.12 | (4,006.18) | -41.3% | | | |

Poughkeepsie Housing Authority
LPH- (10)

Fiscal Year 2026-Month End February 2026

| | Current Month | | | Budget | | | Current | | | Prior Year | | |
|-------------------------------------|-----------------------|----------------------|---------------|------------------------|------------------------|---------------|------------------------|------------------------|------------------------|-------------------------|--------------|--|
| | Monthly Budget | Monthly Actual | % Change | YTD Budget | Change YTD over budget | % Change | YTD Actual | Change YTD over budget | Prior Yr | \$ Change over Prior Yr | % Change | |
| 444003.0 | 3,333.33 | 5,662.84 | 69.9% | 36,666.67 | (2,329.51) | 69.9% | 15,388.96 | (21,277.71) | 37,521.46 | (22,132.50) | -59.0% | |
| 444004.0 | 633.33 | 448.65 | -29.2% | 6,966.67 | (184.68) | -29.2% | 4,952.33 | (2,014.34) | 9,818.73 | (4,866.40) | -49.6% | |
| 446000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 448000.0 | 2,500.00 | 3,740.00 | 49.6% | 27,500.00 | 1,240.00 | 49.6% | 39,365.45 | 11,865.45 | 20,570.00 | 18,795.45 | 91.4% | |
| 448200.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 451000.0 | 1,666.67 | - | -100.0% | 18,333.33 | (1,666.67) | -100.0% | 18,288.00 | (45.33) | 20,040.00 | (1,752.00) | -8.7% | |
| 451001.0 | 25,555.04 | 28,849.31 | 12.9% | 281,105.45 | 3,294.27 | 12.9% | 361,106.29 | 80,000.84 | 313,324.78 | 47,781.51 | 15.2% | |
| 451002.0 | 10,430.19 | 12,218.53 | 17.1% | 114,732.06 | 1,788.34 | 17.1% | 174,635.39 | 59,903.33 | 98,830.90 | 75,804.49 | 76.7% | |
| 451003.0 | 119.25 | - | -100.0% | 1,311.75 | (119.25) | -100.0% | - | (1,311.75) | 702.19 | (702.19) | -100.0% | |
| 451004.0 | 2,242.65 | 46.01 | -97.9% | 24,669.18 | (2,196.64) | -97.9% | 26,573.28 | 1,904.10 | 24,337.94 | 2,235.34 | 9.2% | |
| 452000.0 | 8,790.00 | 8,433.00 | -3.6% | 96,250.00 | (317.00) | -3.6% | 92,763.00 | (3,487.00) | 95,502.00 | (2,739.00) | -2.9% | |
| 454000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 454001.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 457000.0 | 17,500.00 | 26,033.47 | 48.8% | 192,500.00 | 8,533.47 | 48.8% | (45,724.61) | (238,224.61) | 34,123.50 | (79,848.11) | -234.0% | |
| 457100.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 459000.0 | 416.67 | 1.96 | -99.5% | 4,583.33 | (414.71) | -99.5% | 816.60 | (3,766.73) | 3,822.19 | (3,005.59) | -78.6% | |
| 461000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 461010.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 461020.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 461030.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 462030.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 480000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 752000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| 754000.0 | - | - | - | - | - | - | - | - | - | - | - | |
| Total Expenses: | \$ 442,002.48 | \$ 384,610.61 | -13.0% | \$ 4,862,027.23 | \$ (57,391.87) | -13.0% | \$ 4,463,077.60 | \$ (398,949.63) | \$ 4,505,518.24 | \$ (21,809.69) | -0.5% | |
| Net Surplus / (Net Deficit): | \$ (47,163.20) | \$ 56,163.93 | | \$ (518,795.17) | \$ 103,327.13 | | \$ 276,743.00 | \$ 795,538.17 | \$ 234,874.08 | \$ 21,237.97 | 9.0% | |

**Balance Sheet - Detail
Federal Low Income**

| | Current Year 2/28/2026 | Prior Year 2/28/2025 | Change in Position |
|--|-----------------------------------|---------------------------------|---------------------------|
| Assets | | | |
| Cash & Investments | | | |
| 111108 ERAP Funds | 100.00 | 100.00 | 0.00 |
| 111110 General Fund (dev - Operation) | 123,714.24 | 71,007.26 | 52,706.98 |
| 111111 Payroll Cash Account | 9,780.71 | 12,493.35 | (2,712.64) |
| 111112 Money Market Operating Account | 44,206.67 | 194,206.67 | (150,000.00) |
| 111113 Operating Money Market | 199,735.73 | 107,115.02 | 92,620.71 |
| 111400 Tenants Security Deposit Fund | 159,711.87 | 144,327.07 | 15,384.80 |
| 111403 Tenant Disbursement AC | 18,022.47 | 36,761.38 | (18,738.91) |
| 111700 Petty Cash Fund | 100.00 | 100.00 | 0.00 |
| 116200 Interfund Tranfer | (204.67) | 91,999.15 | (92,203.82) |
| 116210 Investment-Cd | 252,571.55 | 242,714.89 | 9,856.66 |
| Total Cash & Investements | 807,738.57 | 900,824.79 | (93,086.22) |
| Accounts Receivable - Tenants | | | |
| 112200 A/R Tenants | 835,501.09 | 829,656.67 | 5,844.42 |
| 112210 Allowance For Doubtful Accts-Tenants | (330,935.98) | (325,956.96) | (4,979.02) |
| 112220 Deposit Receivable | 17,427.78 | 9,620.78 | 7,807.00 |
| Total Accounts Receivable - Tenants | 521,992.89 | 513,320.49 | 8,672.40 |
| Accounts Receivable - Other | | | |
| 112800 Outstanding Travel Advances | 7,716.60 | 1,592.00 | 6,124.60 |
| 112900 A/R Other | 4,003.89 | 20,134.74 | (16,130.85) |
| 112912 Allowance for Doubtful-Other | (4,949.74) | (1,950.00) | (2,999.74) |
| Total Accounts Receivable - Other | 6,770.75 | 19,776.74 | (13,005.99) |
| Current Assets | | | |
| 121100 Prepaid Insurance | 0.00 | 0.00 | 0.00 |
| 121108 Prepaid Exp | 9,195.00 | 3,851.91 | 5,343.09 |
| 126000 Inventories - Materials | 51,553.93 | 66,959.73 | (15,405.80) |
| 127500 Allowance For Obsolete Inventories | (1,031.08) | (1,339.19) | 308.11 |
| 129500 Interfund Due From | (74,268.41) | (22,813.23) | (51,455.18) |
| Total Current Assets | (14,550.56) | 46,659.22 | (61,209.78) |
| Fixed Assets | | | |
| 140010 Leasehold Improvements | 4,243,433.62 | 4,202,458.94 | 40,974.68 |
| 140060 Land | 337,280.00 | 337,280.00 | 0.00 |
| 140070 Buildings | 34,151,153.95 | 34,151,153.95 | 0.00 |
| 140080 Furniture and EMDwell | 1,005,047.81 | 999,842.27 | 5,205.54 |
| 140090 Furniture and EMAdmin | 971,182.64 | 1,014,587.19 | (43,404.55) |
| Subtotal Fixed Assets | 40,708,098.02 | 40,705,322.35 | 2,775.67 |
| Less: Accumulated Depreciation | 0.00 | 0.00 | 0.00 |
| Total Fixed Assets | 40,708,098.02 | 40,705,322.35 | 2,775.67 |
| Accumulated Depreciation | | | |
| 140050 Accumulated Depreciation-Structures And Equipment | (38,061,430.17) | (37,638,434.17) | (422,996.00) |
| Total Accumulated Depreciation | (38,061,430.17) | (37,638,434.17) | (422,996.00) |
| 190001 Deferred Outflow of Resources | 962,244.83 | 957,846.46 | 4,398.37 |
| Total Assets | 4,930,864.33 | 5,505,315.88 | (574,451.55) |

Balance Sheet - Detail
Federal Low Income

| | Current Year 2/28/2026 | Prior Year 2/28/2025 | Change in Position |
|---|---------------------------|-------------------------|-----------------------|
| Liabilities and Net Assets | | | |
| Liability | | | |
| Current Liabilities | | | |
| 211010 Accounts Payable>90 Days Past Due | 0.00 | 0.00 | 0.00 |
| 211100 A/P Vendors and Contractors | 115,647.95 | (5,263.70) | 120,911.65 |
| 211400 Tenant Security Deposits Payable | 174,658.85 | 157,711.65 | 16,947.20 |
| 211499 Payroll Payable | 0.00 | 701.94 | (701.94) |
| 211500 SUI | 5,255.35 | (4,147.58) | 9,402.93 |
| 211710 Federal Tax Withheld | (931.81) | (931.81) | 0.00 |
| 211720 Social Security Withheld | 227.08 | (5,067.92) | 5,295.00 |
| 211730 State Tax Withheld | 75.21 | 75.21 | 0.00 |
| 211741 SEIU Union Local 74 | 0.00 | 0.00 | 0.00 |
| 211750 ERS | 2,960.36 | 6,349.59 | (3,389.23) |
| 211751 ERS Loan | (2,783.72) | 3,018.18 | (5,801.90) |
| 211753 AFLAC | 0.00 | 0.00 | 0.00 |
| 211756 NYS Deferred Comp | 0.00 | 0.00 | 0.00 |
| 211760 Dutchess Scu | 0.00 | 0.00 | 0.00 |
| 211769 Commissioner of Taxation and Finance | 0.00 | (1,201.94) | 1,201.94 |
| 211770 PHA Rent | 0.00 | 5,295.00 | (5,295.00) |
| 211780 United Way | 0.00 | 0.00 | 0.00 |
| 211900 Ap Other | 0.00 | (4,874.19) | 4,874.19 |
| 212000 Accrued Payroll | 0.00 | 0.00 | 0.00 |
| 213500 Accrued Utilities | 0.00 | 0.00 | 0.00 |
| 213501 Accrued Water & Sewer | 0.00 | 0.00 | 0.00 |
| 213510 Accrued Compensated Absences-Current Portion | 9,196.17 | 8,228.70 | 967.47 |
| 220000 Deferred Revenue | 0.00 | 0.00 | 0.00 |
| 229000 Other Accrued Liab. | 0.00 | 5,815.00 | (5,815.00) |
| Total Current Liabilities | 304,305.44 | 165,708.13 | 138,597.31 |
| Non-Current Liabilities | | | |
| 213511 Accrued Compensated Absences-Non Current | 174,727.18 | 156,345.32 | 18,381.86 |
| 213701 Accrued Current Pilot | 92,763.00 | 86,820.00 | 5,943.00 |
| 214000 Accrued Pension and OPEB liabilities | 2,944,639.70 | 2,953,188.75 | (8,549.05) |
| Total Non-Current Liabilities | 3,212,129.88 | 3,196,354.07 | 15,775.81 |
| 290001 Deferred Inflow of Resources | 1,573,652.07 | 1,332,126.32 | |
| Total Liability | 5,090,087.39 | 4,694,188.52 | 395,898.87 |
| Equity | | | |
| Equity/Net Assets | | | |
| 271000 Prior Years Adj | 0.00 | 0.00 | 0.00 |
| 280600 Undesignated Fund Balance-retained Earnings | (392,855.85) | 627,423.58 | (1,020,279.43) |
| Total: Equity/Net Assets | (392,855.85) | 627,423.58 | (1,020,279.43) |
| Current Year Net Assets | 233,632.79 | 183,703.78 | 49,929.01 |
| Total Equity | (159,223.06) | 811,127.36 | (970,350.42) |
| Total Liabilities and Net Assets | 4,930,864.33 | 5,505,315.88 | (574,451.55) |

Poughkeepsie Housing Authority
Section 8-(20)
Fiscal Year 2026-Month End February 2026

| | Current Month | | | Budget | | | Prior Year | | |
|---|----------------------|----------------------|---------------------|------------------------|-----------------------|------------------------|------------------------|-------------------------|--------------|
| | Monthly Budget | Monthly Actual | % Change | YTD Budget | \$ Change over budget | YTD Actual | Prior Yr | \$ Change over Prior Yr | % Change |
| | | | over budget | | | | | | |
| Revenues: | | | | | | | | | |
| 300001 Section 8 Admin Fees | \$ 16,790.00 | \$ 18,135.00 | \$ 1,345.00 | \$ 28,322.00 | \$ 28,322.00 | \$ 213,012.00 | \$ 188,463.00 | \$ 24,549.00 | 11.5% |
| 340400 Revenues-Other Government Grants | - | - | - | - | - | - | - | - | - |
| 341000 Section 8 Income | 148,095.00 | 173,164.00 | 25,069.00 | 202,713.00 | 202,713.00 | 1,831,758.00 | 1,419,990.00 | 411,768.00 | 22.5% |
| 343000 Investment Income-Unrestricted | 3.33 | 2.58 | (0.75) | 36.67 | 6.69 | 43.36 | 35.95 | 7.41 | 17.1% |
| 343500 Investment Income-Restricted | - | - | - | - | - | - | - | - | - |
| 345000 Fraud Recovery | - | - | - | - | 189.43 | 189.43 | - | 189.43 | 100.0% |
| 369300 Other Admin Fees | 14,957.89 | 11,093.95 | (3,863.94) | 164,536.83 | (33,735.00) | 130,801.83 | 159,479.23 | (28,677.40) | -21.9% |
| Total Revenues: | \$ 179,846.23 | \$ 202,395.53 | \$ 22,549.30 | \$ 1,978,508.49 | \$ 197,496.13 | \$ 2,175,804.62 | \$ 1,767,968.18 | \$ 407,836.44 | 18.7% |
| Expenses: | | | | | | | | | |
| 411000 Admin Salaries | \$ 7,367.52 | \$ 7,096.06 | \$ (271.46) | \$ 81,042.71 | \$ (1,539.06) | \$ 79,503.65 | \$ 76,311.21 | \$ 3,192.44 | 4.0% |
| 412000 Compensated Absences | 100.00 | - | (100.00) | 1,100.00 | (1,100.00) | - | - | - | - |
| 413000 Legal | 225.00 | 201.25 | (23.75) | 2,475.00 | (462.50) | 2,012.50 | 2,415.00 | (402.50) | -20.0% |
| 414010 Staff Training | 333.33 | - | (333.33) | 3,666.67 | (1,588.41) | 2,078.26 | - | 2,078.26 | 100.0% |
| 415000 Travel | 8.33 | 59.02 | 50.69 | 91.67 | 130.19 | 221.86 | 9.98 | 211.88 | 95.5% |
| 417100 Auditing | 966.67 | - | (966.67) | 10,633.33 | 2,295.67 | 12,929.00 | 9,280.00 | 3,649.00 | 28.2% |
| 418200 Admin Benefits | 4,312.78 | 3,119.66 | (1,193.12) | 47,440.59 | (2,091.35) | 45,349.24 | 44,258.97 | 1,090.27 | 2.4% |
| 419000 Other Admin Exp | - | - | - | - | - | - | - | - | - |
| 419010 Telephone | 131.67 | 170.39 | 38.72 | 1,448.33 | 314.00 | 1,762.33 | 1,664.40 | 97.93 | 5.6% |
| 419030 Eviction & Collection | - | - | - | - | - | - | - | - | - |
| 419040 Office Supplies | 125.00 | - | (125.00) | 1,375.00 | (1,298.53) | 76.47 | 424.92 | (348.45) | -45.7% |
| 419050 Memberships & Publications | 50.00 | - | (50.00) | 550.00 | 500.67 | 1,050.67 | 1,071.46 | (20.79) | -2.0% |
| 419060 Postage | 316.67 | 960.00 | 643.33 | 3,483.33 | 956.67 | 4,440.00 | 3,480.00 | 960.00 | 21.6% |
| 419070 Administrative Contracts | 666.67 | 277.25 | (389.42) | 7,333.33 | 1,447.24 | 8,780.57 | 13,393.20 | (4,612.63) | -52.5% |
| 419090 Freight | - | - | - | - | - | - | - | - | - |
| 421000 Tenant Serv Salaries | - | - | - | - | - | - | - | - | - |
| 422000 Tenant Serv Recreation, Pub. | - | - | - | - | - | - | - | - | - |
| 422200 Tenant Serv Benefits | - | - | - | - | - | - | - | - | - |
| 423000 Ten Serv Contract Costs | - | - | - | - | - | - | - | - | - |
| 423100 Tenant Serv Other | - | - | - | - | - | - | - | - | - |
| 451000 All Other Insurance | - | - | - | - | - | - | - | - | - |
| 451002 Liability Insurance | 1,158.91 | 1,357.61 | 198.70 | 12,748.01 | 12,181.62 | 24,929.63 | 40,263.20 | (15,333.57) | -61.5% |
| 451003 Fidelity Bond | 13.25 | - | (13.25) | 145.75 | (145.75) | 286.81 | 286.81 | (286.81) | #DIV/0! |
| 451004 Workmen's Comp | - | - | - | - | 197.90 | 197.90 | 181.57 | 16.33 | 8.3% |
| 452000 PILOT | - | - | - | - | - | - | - | - | - |
| 454000 OPEB-Admin | - | - | - | - | - | - | - | - | - |
| 457000 Collection Loss | - | - | - | - | - | - | - | - | - |
| 457100 Bad Debt-Other | - | - | - | - | - | - | - | - | - |
| 459000 Other General Expense | 3,125.05 | 4,104.35 | 979.30 | 34,375.60 | 12,374.77 | 46,750.37 | 35,661.23 | 11,089.14 | 23.7% |
| 461000 Extraordinary Maint | - | - | - | - | - | - | - | - | - |
| 471500 HAP | 102,968.09 | 115,959.00 | 12,990.91 | 1,132,648.95 | 86,666.14 | 1,219,315.09 | 1,095,320.65 | 123,994.44 | 10.2% |
| 471501 HAP - Port Outs | 39,079.83 | 50,432.00 | 11,352.17 | 429,878.17 | 145,745.13 | 575,623.30 | 412,993.00 | 162,630.30 | 28.3% |
| 471520 Portability In-HAP Payment | 14,063.33 | 10,307.00 | (3,756.33) | 154,696.67 | (34,369.67) | 120,327.00 | 149,629.57 | (29,302.57) | -24.4% |
| 471800 FSS Escrow | - | - | - | - | - | - | - | - | - |
| 480000 Depreciation | - | - | - | - | - | - | - | - | - |
| 752000 Replacement | - | - | - | - | - | - | - | - | - |
| 754000 Additions | - | - | - | - | - | - | - | - | - |
| Total Expenses: | \$ 175,012.10 | \$ 194,043.59 | \$ 19,031.49 | \$ 1,925,133.11 | \$ 220,214.73 | \$ 2,145,347.84 | \$ 1,886,645.17 | \$ 258,702.67 | 12.1% |
| Net Surplus / (Net Deficit): | \$ 4,834.13 | \$ 8,351.94 | \$ 3,517.81 | \$ 53,175.39 | \$ (22,718.61) | \$ 30,456.78 | \$ (118,676.99) | \$ 149,133.77 | 12.1% |

Balance Sheet - Detail
Section 8

| | Current Year 2/28/2026 | Prior Year 2/28/2025 | Change in Position |
|--|---------------------------|-------------------------|--------------------|
| Assets | | | |
| Cash & Investments | | | |
| 111110 General Fund (dev - Operation) | 45,418.36 | 37,234.30 | 8,184.06 |
| 111401 FSS Escrow Fund | 1,636.69 | 1,596.86 | 39.83 |
| 116200 Interfund Transfer | 0.00 | (92,000.00) | 92,000.00 |
| Total Cash & Investments | 47,055.05 | (53,168.84) | 100,223.89 |
| Accounts Receivable - Tenants | | | |
| 112100 Fraud Recovery | 17,101.00 | 17,101.00 | 0.00 |
| 112110 Allowance for Doubtful | (17,101.00) | (17,101.00) | 0.00 |
| Total Accounts Receivable - Tenants | 0.00 | 0.00 | 0.00 |
| Accounts Receivable - Other | | | |
| 112900 A/R Other | 26,203.26 | 18,534.00 | 18,534.00 |
| 112912 Allowance for Doubtful-Other | (27,642.56) | (19,129.00) | (19,129.00) |
| 113540 Accounts Receivable-PHA Projects | 26,632.61 | 51,487.60 | 10,286.60 |
| Total Accounts Receivable - Other | 25,193.31 | 50,892.60 | (25,699.29) |
| Current Assets | | | |
| 121100 Prepaid Insurance | 0.00 | 0.00 | 0.00 |
| 121108 Prepaid Exp | 5,147.00 | 183.57 | 4,963.43 |
| 129500 Interfund Due From | (16,624.56) | (57,880.78) | 41,256.22 |
| Total Current Assets | (11,477.56) | (57,697.21) | 46,219.65 |
| Fixed Assets | | | |
| 140090 Furniture and EMAdmin | 0.00 | 0.00 | 0.00 |
| Subtotal Fixed Assets | 0.00 | 0.00 | 0.00 |
| Less: Accumulated Depreciation | 0.00 | 0.00 | 0.00 |
| Total Fixed Assets | 0.00 | 0.00 | 0.00 |
| Accumulated Depreciation | | | |
| 140050 Accumulated Depreciation-Structures And Equipment | 0.00 | 0.00 | 0.00 |
| Total Accumulated Depreciation | 0.00 | 0.00 | 0.00 |
| 190001 Deferred Outflow of Resources | 59,439.17 | 59,241.54 | 197.63 |
| Total Assets | 120,209.97 | (731.91) | 120,744.25 |
| Liabilities and Net Assets | | | |
| Liability | | | |
| Current Liabilities | | | |
| 211030 A/P PHA Projects | 570.00 | 570.00 | 0.00 |
| 211040 A/P-Other Gov't | 947.13 | 906.70 | 40.43 |
| 211100 A/P Vendors and Contractors | 1,784.88 | 1,893.91 | (109.03) |
| 211450 Deferred Revenue | 0.00 | 0.00 | 0.00 |
| 211500 SUI | 0.00 | 0.00 | 0.00 |
| 211900 A/P Other | (31.00) | 0.00 | (31.00) |
| 211995 A/P - Section 8 | 0.00 | 0.00 | 0.00 |
| 212000 Accrued Payroll | 0.00 | 0.00 | 0.00 |
| 213510 Accrued Compensated Absences-Current Portion | 880.18 | 474.36 | 405.82 |
| 218100 FSS Escrow Payable | 0.00 | 0.60 | (0.60) |
| 229000 Other Accrued Liab. | 0.00 | 0.00 | 0.00 |
| Total Current Liabilities | 4,151.19 | 3,845.57 | 305.62 |
| Non-Current Liabilities | | | |
| 213511 Accrued Compensated Absences-Non Current | 17,723.47 | 9,012.78 | 8,710.69 |
| 214000 Accrued Pension and OPEB liabilities | 155,525.30 | 155,975.25 | (449.95) |
| Total Non-Current Liabilities | 173,248.77 | 164,988.03 | 8,260.74 |
| 290001 Deferred inflow of resources | 79,069.93 | 68,217.68 | 10,852.25 |
| Total Liability | 256,469.89 | 237,051.28 | 19,418.61 |
| Equity | | | |
| Equity/Net Assets | | | |
| 280600 Undesignated Fund Balance-Retained Earnings | (412,544.02) | (364,933.52) | (47,610.50) |
| 282600 RS Operating Res - Section 8 HAP | 245,827.32 | 245,827.32 | 0.00 |
| Total: Equity/Net Assets | (166,716.70) | (119,106.20) | (47,610.50) |
| Current Year Net Assets | 30,456.78 | (118,676.99) | 149,133.77 |
| Total Equity | (136,259.92) | (237,783.19) | 101,523.27 |
| Total Liabilities and Net Assets | 120,209.97 | (731.91) | 120,941.88 |

0.00