

*These minutes are not verbatim, but a condensed version of what transpired at the Lakewood Housing Authority (LHA) Board of Commissioners Regular Meeting held on Thursday, November 6, 2025, at 6:10 pm.*

### **MEETING CALLED TO ORDER**

Mr. Stafford-Smith called the meeting to order at 6:10 pm. Teresa Acosta announced that consistent with the Open Public Meetings Law: P.L.1975 c231, which requires that all meetings of public bodies shall be open to the public at all times, both adequate and electronic notice of this meeting was provided to the clerk of the Township of Lakewood, the Ocean County Library and the Star-Ledger on January 9, 2025 and was posted on the Authority's official designated public bulletin board at the LHA Administration Building and website.

### **ROLL CALL**

On roll call, attending Commissioners were:

Gregory Stafford-Smith – *Chairperson*

Shabsi Ganzweig – *Vice Chairperson*

Eli Rennert – *Commissioner*

Bassi Aderet – *Commissioner (via Zoom)*

Also attending:

Scott Parsons – *Executive Director*

Terrence Corriston – *Attorney (via Zoom)*

Absent were:

Denise Douglas – *Commissioner*

Ray Coles – *Township Liaison*

### **INDEPENDENT AUDITOR'S REPORT PRESENTED BY RICHARD LARSEN**

Mr. Larsen, a Partner with Novogradac & Company, LLP, briefly reported on the LHA Financial Audit, FYE December 31, 2024. He reviewed the three reports conducted and signed off by his firm:

1. The Independent Auditor's Report on LHA Financial Statements. This report addresses whether LHA financial statements present fairly in accordance with generally accepted accounting principles. The Housing Authority received a "Qualified Opinion" due to the delay in receiving the State of New Jersey Employee Benefits Audit Report. The Housing Authority's audit report was due by September 30<sup>th</sup> and the State did not release their Employee Benefit Audit Report until early October which resulted in the information not being able to be included in the LHA's audit report.
2. The Independent Auditor's Report in Accordance with Government Auditing Standards. According to Mr. Larsen, every Governmental Agency regardless of size is required to participate in this type of audit. It consists of two parts:
  - a. Internal control over Financial Reporting, which documents and tests an Agency's internal control structure over financial reporting; documenting and testing its payroll system, cash disbursements process, cash receipts process, procurement process, etc. No deficiencies or weaknesses in your system were identified; a good outcome, a highest level of assurance an auditor can give.
  - b. Compliance with contracts, grant agreements, New Jersey laws, regulations, everything from the filing of payroll taxes to following State of New Jersey procurement law. No instances of non-compliance were found. This is again the highest level of assurance we give.

3. The Independent Auditor's Report in Accordance with the Uniform Guidance and State of New Jersey OMB Circular 15-08. Uniform Guidance is Federal Law enacted by Congress. Any Government Agency that expends more than \$750,000 in Federal awards is required to have this audit. The Authority spends upwards of about 19 million dollars of federal awards. This type of audit requires an opinion of the Auditor regarding Agency compliance with provisions of its major Federal programs. The LHA complied in all material respects with the requirements that could have an effect on its major programs. The Housing Choice Voucher Program, which is audited every year, is a complex program to maintain compliance. This year we give the Housing Authority an unmodified opinion on your compliance for the Housing Choice Voucher Program & Mainstream Program.

Mr. Larsen stated that Authority is operating in accordance with the Administration Plan and there were no findings among the three reports; no required reporting to HUD or the State of New Jersey. In addition, he pointed out that the Authority's financials are strong and show that the Authority has about fifteen months of operating reserves. He expressed that the Authority is in very good financial shape.

### INTRODUCTION OF THE 2026 STATE BUDGET

Thomas Furlong, the Lakewood Housing Authority Fee Accountant, introduced the proposed 2026 budget to the Commissioners. The HA is required to send the budget into the NJDCA who will then review/approve the budget and then the LHA will adopt the budget at the January board meeting.

The finance committee previously met reviewing the budget line by line in terms of the increases and decreases for the year.

Mr. Furlong presented the budget in summary format, which shows the proposed 2026 budget as compared to the 2025 adopted budget and the 2024 actual results.

The revenues show an increase of about 4% from the prior year. Most of the increase is in the areas of rental income and interest. The rental income will increase by 4.7%. Total expenses are up 5% due to inflation, increase in electric rates and employee benefit costs. Overall, the budget is still a surplus with all of the increases.

The budget shows a surplus of \$28,940. The housing authority will also have a healthy reserve which covers the cost of the pension and health benefit liabilities. Mr. Furlong stated that the authority is in very good financial shape and does not foresee any recommendations by the State. Mr. Stafford-Smith thanked Mr. Furlong for his presentation.

### APPROVAL OF MINUTES

Minutes of the Regular Board Meeting of September 4, 2025 were reviewed.

A motion was made by Mr. Ganzweig, seconded by Ms. Aderet. All present were in favor. Minutes were approved.

### COMMENTS FROM HOUSING AUTHORITY RESIDENTS - None

### COMMENTS FROM THE PUBLIC - None

### BILLS AND APPROVAL OF SAME

Bills were reviewed. After discussion, a motion was made by Mr. Rennert, seconded by Mr. Ganweig. All present were in favor. Bills were approved.

### CORRESPONDENCE -- The following correspondence were briefly discussed:

- OCEAN Inc./Senator Singer/Congressman Smith
- CDBG Grant Denial

**REPORT OF THE EXECUTIVE DIRECTOR**

Mr. Parsons presented the Board with his Executive Directors report which included the following items:

- Leasing % - For 2025, the HCV program was 100.6% leased with 103.3% of the HAP budget expended through September 30. The RAD PBV program had 5 vacancies as of October 1 with 3 units being leased since the last board meeting. 3 of the vacant units became vacant on October 1st.
- Current improvements/contracts in process – Roof replacements for the John J. Currey building and Peter Ward Tower are nearing completion with metal/trim work and punch list items remaining. The Township rejected/denied our CDBG application to fund this project.
- OCEAN, Inc/Weatherization Grant - The Boiler replacement at the Peter Ward Tower and Boiler and window replacement at the John J. Currey building are in a holding pattern due to issues with OCEAN, Inc. and their administration of the weatherization grant funding. The LHA has expended over \$100,000 in engineering fees, at the instruction of OCEAN, Inc., to proceed forward with the grant/bidding process, with no apparent prospect of any of the projects being completed despite the projects being approved by the NJDCA. We have reached out to Congressman Smith's office and Senator Singer's office for assistance regarding what we believe to be a failure on OCEAN, Inc.'s part to properly administer the program. Due to the Township's denial of the CDBG application, and the issues with the weatherization grant/OCEAN, Inc., we are looking at a projected cost of approximately \$2.3 million for these 4 projects with a total of approximately \$1 million in replacement reserves. If the weatherization grant completely falls through, we will address the Peter Ward boiler replacement ourselves in 2026 and follow with the window replacement at the John J. Currey building and boiler replacement at the John J. Currey building (in that order) when adequate funds are available.
- 2026 Housing Choice Voucher Program Payment Standards - Due to the Housing Authority being on the verge of shortfall, and the 2026 HUD HAP funding level being unknown, the 2026 payment standards are being held at the same amounts they are currently set in 2025. Once the 2026 HUD HAP funding is determined, and if the amount is higher than 2025 funding, we will evaluate if it would be appropriate to increase the payment standards at that time.
- HCV Briefing Portal – We have created a briefing portal, which can be accessed from our website, that provides a video and information for participants that are being issued a voucher for our program. We are still cleaning up some of the forms/documents, but the portal is currently active. If you would like to see the portal, you can go to our website and click on the HCV Briefing Portal link in the Quick Links portion on our homepage or you can go directly to <https://info.affordablehousing.com/lhanj>. To view the video, you can use password 87293 and to view the document you can click on the "Resources" link.
- Rooftop Lease, Skywire – I am in communication with a company called Skywire that is interested in leasing a portion of our rooftop at the John J. Currey building to implement a P.I.L.O.T. program for some of their new equipment used to provide internet and phone services. A site visit was held on 10/30/25 and there will be follow up after their engineering department has a proposed layout for their equipment. In addition to generating revenue for the LHA, Skywire is also involved in providing low-cost phone and internet services to low-income individuals/families, which could additionally benefit our residents.
- Government Shutdown – I have drafted a letter to be distributed to our landlords and participants that explains how the government shutdown can potentially affect the LHA operations. It was initially reported that HUD was only going to fund HA's through November as long as the government remains closed, but it was recently reported that HUD is going to fund HA's through December. Being that funding appears to be secure through the end of 2025, my intention is to hold off on sending the letter until the end of November/beginning of December should the government remain closed and funding not extended into January.

**REPORT OF COMMITTEES**

**LHA BUDGET REPORT** - The budget through September 2025 was reviewed.

**REPORT OF ATTORNEY**

Mr. Corrison briefly discussed recent legal issues regarding lease violations & nonpayment of rent cases.

**REPORT OF TOWNSHIP LIAISON** – None

**UNFINISHED BUSINESS** - None

**NEW BUSINESS** - The following new business came before the Board:

A motion was made by Mr. Ganzweig and seconded by Mr. Rennert to approve the following Consent Agenda. On the roll call approving, Mr. Stafford-Smith, Mr. Ganzweig, Mr. Rennert and Ms. Aderet. The following Consent Agenda was approved.

**a. Resolutions:**

**Resolution 5412:** LHA Approved Budget, FY 01/01/26 to 12/31/26

**Resolution 5413:** Local Authorities – Accounting & Auditing Certification

**b. Additions:** None

**ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THE BOARD** - None

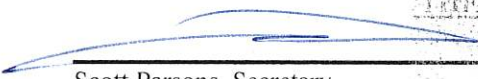
**COMMENTS FROM COMMISSIONERS**

Mr. Stafford-Smith expressed his thanks to Mr. Parsons, Ms. Acosta and the staff at the LHA for their work in order to have very positive audit report results.

**ADJOURNMENT**

A motion to adjourn was made by Mr. Ganzweig, seconded by Ms. Aderet. All present voted to adjourn at approximately, 7:09 pm.

*I hereby certify that the above is a true copy of the Minutes of the Regular Meeting of the Board of Commissioners of the Housing Authority of the Township of Lakewood, County of Ocean, State of New Jersey, as held on Thursday, November 6, 2025.*

  
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Scott Parsons, Secretary  
Executive Director