



Watertown Housing Authority

1091 Buckingham Street

Watertown, CT 06795

Regular Meeting: Wednesday, October 13th, 2021

VIA Zoom - 7:00 P.M.

Join Zoom Meeting

<https://us02web.zoom.us/j/86273167967?pwd=RmVxNEJnZ3N6Q0NUNWR1ZUJxQ3I2Zz09>

Meeting ID: 862 7316 7967

Passcode: 877255

Dial by your location

+1 646 558 8656 US (New York)

Agenda

1. Roll Call
2. Chairwoman's Report – Acting Executive Director
3. Approval of Minutes
 - a. Regular Meeting VIA Zoom – September 15th, 2021
4. Approval of bills paid for
 - a. October 2021
5. Property Manager's Report
 - a. Truman Terrace – Energy Efficiency / Winterization
 - b. Truman Terrace – Window Replacement Update
 - c. Small Cities Community Development Block Grant Program – funds originate from the U.S. Department of Housing & Urban Development (HUD) and are administered by the Town.
 - d. Vacancy Updates
 - e. Variance Requests
 - f. Work Order Updates



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6. Old Business

- a. Follow up on WHA Handbook

7. New Business

- a. Approval of Capitalization Policy

A capitalization policy is used by a company (Watertown Housing Authority) to set the criteria for the accounting treatment of purchased assets. The capitalization policy will determine which assets are recorded as fixed assets and depreciated over a period of time and which assets are expensed as incurred. The policy will also determine the depreciation treatment for those assets which are recorded as fixed assets.

Due to upcoming changes by GASB (Governmental Accounting Standards Board) that will affect the accounting treatment of assets without a capitalization policy it is recommended that the board approve the policy. The objective is to streamline and simplify the accounting process for assets, so resources can be used for higher priority items. Without such a policy, the accounting for assets will be subject to the updated GASB standards when preparing financial statements, which will require additional resources for compliance.

- b. Invitation to Bid was added to the WHA Web site on October 6th with a due date of October 15th. The Truman Terrace thermostats and Call to Aide switches need to be replaced.
- c. The Meet and Greet meetings have been scheduled for 10/15 at Buckingham Terrace, 10/18 for Truman Terrace and 10/20 for Country Ridge. These will be a chance for residents to meet the WHA Commissioners and PropertyWorx team.

8. Public Participation

9. Adjournment