

**RESOLUTION BY THE HOUSING AUTHORITY OF THE
BOROUGH OF FREEHOLD ADOPTING A RECOVERY ACTION PLAN
WITH THE U.S. DEPT. OF HOUSING & URBAN DEVELOPMENT**

WHEREAS, the Authority was notified by the U.S. Dept. of HUD by letter dated July 21, 2014 of its substandard PHAS rating in the management categories of Occupancy and Tenants Accounts Receivable for the FYE 12/31/2013; and,

WHEREAS, HUD required the Authority to develop a Recovery Action Plan, to be approved by HUD, which would implement steps to improve the ratings of those categories to no less than standard; and,

WHEREAS, the Authority has developed a Recovery Action Plan as defined in our letter to HUD dated August 21, 2014 which is hereby attached; and

WHEREAS, the Authority has received approval from HUD to our Recovery Action Plan in a letter dated September 3, 2014 and further requires the Authority to submit monthly progress reports to HUD in a format as attached to that correspondence.

NOW THEREFORE BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the Borough of Freehold hereby formally adopts the attached Recovery Action Plan and instructs management staff to submit monthly progress reports to HUD as required.


AYES: Commissioner Sweetman, Kelder, Cardenas, Sims, Mayes

NAYS: None

ABSENT: Commissioner McDaniel, Peace

This resolution was formally adopted at a regular meeting of the Board of Commissioners of the Housing Authority of the Borough of Freehold held on 10/1/2014.


Susan Sweetman
Chair


Joseph M. Billy, Jr.
Executive Director/ Secretary