

**EDGEMONT ELMS HOUSING, INC.**

**AGENDA AND BUDGET**

**FOR**

**SPECIAL MEETING OF THE BOARD OF DIRECTORS**

**DECEMBER 14, 2011**

**Thomas M. Niemann  
Chairman**

**Dallas J. Parks  
Chief Executive Officer**

EDGEMONT ELMS HOUSING, INC.

MEMORANDUM

TO: Board of Directors

FROM: Thomas M. Niemann, Chairman

SUBJECT: Special Meeting Held December 14, 2011

DATE: December 7, 2011

OFFICERS: Chairman – Thomas M. Niemann; Vice Chairman – David J. Haley;  
Secretary – Dallas J. Parks; Assistant Secretary – Brenda B. Edwards

A special meeting of Edgemont Elms Housing Inc. will be held immediately following the regular meetings of the Board of Commissioners of the Housing Authority of the City of Durham and the Board of Director of Development Ventures Incorporated on Wednesday, December 14, 2011, at the Central Office of the Durham Housing Authority, located at 330 East Main Street, Durham, North Carolina.

AGENDA

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EXECUTIVE SESSION

## EDGEMONT ELMS HOUSING, INC.

## MEMORANDUM

TO: Board of Directors

FROM: Dallas J. Parks, Secretary

DATE: December 14, 2011

SUBJECT: Resolution Approving FY2012 Budget for Edgemont Elms Housing, Inc.

## I. STATEMENT OF ISSUE

The Board of Directors is required to adopt a budget for the fiscal year ending December 31, 2012, setting forth revenues and expenditures for Edgemont Elms Housing, Inc.

## II. BACKGROUND

Each year Edgemont Elms Housing, Inc., operates pursuant to an annual budget of revenues and expenditures. The expenditures are necessary for the efficient and economical operation of the Edgemont Elms community. The budget also incorporates estimated revenues based on rent rolls, occupancy rates, interest income, and other miscellaneous revenues.

## III. RECOMMENDATION

It is recommended that the Board of Directors approves the resolution to adopt the FY2012 budget for Edgemont Elms Housing, Inc.

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING FY2012 BUDGET FOR EDGEMONT ELMS HOUSING, INC.**

**WHEREAS**, Edgemont Elms Housing, Inc., has sufficient operating reserves to meet the working capital needs of its programs; and

**WHEREAS**, the proposed expenditures are necessary for the efficient and economical operation of the developments; and

**WHEREAS**, the proposed revenues are estimated to be available during the fiscal year to fund the proposed expenditures.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors finds as follows:

1. That the budget as presented and attached hereto is approved for the fiscal year ending December 31, 2012;
2. That the Chief Executive Officer or his designee may authorize the transfer of line item appropriations between activities, objects and line items within the development budgets;
3. That any change in the budgeted expenditures or revenues which serves to change the overall budget amount may be made only by the Board of Directors;
4. That any operating funds encumbered as of December 31, 2011, or otherwise designated, are hereby re-appropriated for the fiscal year ending December 31, 2012;
5. That this resolution shall take effect January 1, 2012.

Done this 14<sup>th</sup> day of December 2011.

**RECORDING OFFICER'S CERTIFICATION**

I, Dallas J. Parks, the duly appointed Secretary of Edgemont Elms Housing, Inc., do hereby certify that this resolution was properly adopted at the regular meeting of the Board of Directors of Edgemont Elms Housing, Inc., held on December 14, 2011.

(SEAL)

**BY:** \_\_\_\_\_  
Dallas J. Parks, Secretary

**LEARNING ASSISTANCE, INC.**

**AGENDA AND BUDGET**

**FOR**

**SPECIAL MEETING OF THE BOARD OF DIRECTORS**

**December 14, 2011**

**Thomas M. Niemann  
Chairman**

**Dallas J. Parks  
Chief Executive Officer**

LEARNING ASSISTANCE, INC.

MEMORANDUM

TO: Board of Directors

FROM: Isaac A. Robinson, Chairman

SUBJECT: Special Meeting Held December 14, 2011

DATE: December 7, 2011

OFFICERS: Chairman – Isaac A. Robinson; President – Barbara F. Lofton; Vice President – Gloria M. Nottingham; Secretary – Dallas J. Parks; Assistant Secretary – Brenda B. Edwards

A special meeting of Learning Assistance, Inc. will be held immediately following the regular meetings of the Board of Commissioners of the Housing Authority of the City of Durham and the Board of Director of Development Ventures Incorporated on Wednesday, December 14, 2011, at the Central Office of the Durham Housing Authority, located at 330 East Main Street, Durham, North Carolina.

AGENDA

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| I. Call to Order  |                |
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EXECUTIVE SESSION

## LEARNING ASSISTANCE, INC.

## MEMORANDUM

TO: Board of Directors

FROM: Dallas J. Parks, Secretary

DATE: December 14, 2011

SUBJECT: Resolution Approving FY2012 Budget for Learning Assistance, Inc.

## I. STATEMENT OF ISSUE

The Board of Directors is required to adopt a budget for the fiscal year ending December 31, 2012, setting forth revenues and expenditures for Learning Assistance, Inc.

## II. BACKGROUND

Each year Learning Assistance, Inc., operates pursuant to an annual budget of revenues and expenditures. The expenditures are necessary for the efficient and economical operation of the Learning Assistance program. The budget also incorporates estimated revenues based on foundation income, interest income, and fund-raising income.

## III. RECOMMENDATION

It is recommended that the Board of Directors approves the resolution to adopt the FY2012 budget for Learning Assistance, Inc.

**RESOLUTION NO. \_\_\_\_\_****RESOLUTION APPROVING FY2012 BUDGET FOR LEARNING ASSISTANCE, INC.**

**WHEREAS**, Learning Assistance, Inc., has sufficient operating reserves to meet the working capital needs of its programs; and

**WHEREAS**, the proposed expenditures are necessary for the efficient and economical operation of the program; and

**WHEREAS**, the proposed revenues are estimated to be available during the fiscal year to fund the proposed expenditures.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors finds as follows:

1. That the budget as presented and attached hereto is approved for the fiscal year ending December 31, 2012;
2. That the Chief Executive Officer or his designee may authorize the transfer of line item appropriations between activities, objects and line items within the program budgets;
3. That any change in the budgeted expenditures or revenues which serves to change the overall budget amount may be made only by the Board of Directors;
4. That any operating funds encumbered as of December 31, 2011, or otherwise designated, are hereby re-appropriated for the fiscal year ending December 31, 2012;
5. That this resolution shall take effect January 1, 2012.

Done this 14<sup>th</sup> day of December 2011.

**RECORDING OFFICER'S CERTIFICATION**

I, Dallas J. Parks, the duly appointed Secretary of Learning Assistance, Inc., do hereby certify that this resolution was properly adopted at a special meeting of the Board of Directors of Learning Assistance, Inc., held on December 14, 2011.

(SEAL)

**BY:** \_\_\_\_\_  
Dallas J. Parks, Secretary

**PREISS-STEELE PLACE HOUSING, INC.**

**AGENDA AND BUDGET**

**FOR**

**SPECIAL MEETING OF THE BOARD OF DIRECTORS**

**December 14, 2011**

**Thomas M. Niemann  
Chairman**

**Dallas J. Parks  
Chief Executive Officer**

PREISS-STEELE PLACE HOUSING, INC.

MEMORANDUM

TO: Board of Directors

FROM: Thomas M. Niemann, Chairman

SUBJECT: Special Meeting Held December 14, 2011

DATE: December 7, 2011

OFFICERS: Chairman – Thomas M. Niemann; Vice Chairman – David J. Haley;  
Secretary – Dallas J. Parks; Assistant Secretary – Brenda B. Edwards

A special meeting of Preiss-Steele Place Housing, Inc. will be held immediately following the regular meetings of the Board of Commissioners of the Housing Authority of the City of Durham and the Board of Director of Development Ventures Incorporated on Wednesday, December 14, 2011, at the Central Office of the Durham Housing Authority, located at 330 East Main Street, Durham, North Carolina.

AGENDA

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EXECUTIVE SESSION

## PREISS-STEELE PLACE HOUSING, INC.

## MEMORANDUM

TO: Board of Directors

FROM: Dallas J. Parks, Secretary

DATE: December 14, 2011

SUBJECT: Resolution Approving FY2012 Budget for Preiss-Steele Place Housing, Inc.

## I. STATEMENT OF ISSUE

The Board of Directors is required to adopt a budget for the fiscal year ending December 31, 2012, setting forth revenues and expenditures for Preiss-Steele Place Housing, Inc.

## II. BACKGROUND

Each year Preiss-Steele Place Housing, Inc., operates pursuant to an annual budget of revenues and expenditures. The expenditures are necessary for the efficient and economical operation of the Preiss-Steele Place community. The budget also incorporates estimated revenues based on current rent rolls, estimated occupancy rates, estimated interest income and estimated resident charges for late fees, court costs, maintenance charges and other revenues.

## III. RECOMMENDATION

It is recommended that the Board of Directors approves the resolution to adopt the FY2012 budget for Preiss-Steele Place Housing, Inc.

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING FY2012 BUDGET FOR PREISS-STEELE PLACE HOUSING, INC.**

**WHEREAS**, Preiss-Steele Place Housing, Inc., has sufficient operating reserves to meet the working capital needs of its developments; and

**WHEREAS**, the proposed expenditures are necessary for the efficient and economical operation of the developments; and

**WHEREAS**, the proposed revenues are estimated to be available during the fiscal year to fund the proposed expenditures.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors finds as follows:

1. That the budget as presented and attached hereto is approved for the fiscal year ending December 31, 2012;
2. That the Chief Executive Officer or his designee may authorize the transfer of line item appropriations between activities, objects and line items within the development budgets;
3. That any change in the budgeted expenditures or revenues which serves to change the overall budget amount may be made only by the Board of Directors;
4. That any operating funds encumbered as of December 31, 2011, or otherwise designated, are hereby re-appropriated for the fiscal year ending December 31, 2012;
5. That this resolution shall take effect January 1, 2012.

Done this 14<sup>th</sup> day of December 2011.

**RECORDING OFFICER'S CERTIFICATION**

I, Dallas J. Parks, the duly appointed Secretary of Preiss-Steele Placing Housing, Inc., do hereby certify that this resolution was properly adopted at the regular meeting of the Board of Directors of Preiss-Steele Place Housing, Inc., held on December 14, 2011.

(SEAL)

**BY:** \_\_\_\_\_  
Dallas J. Parks, Secretary