NEW JERSEY ASSOCIATION OF HOUSING AND REDEVELOPMENT AUTHORITIES

RESOLUTION TO APPROVE ANNUAL BUDGET FYE 9/30/27

RESOLUTION # 2-2026

WHEREAS, the Executive Board and Members of the New Jersey Association of Housing and Redevelopment Authorities("NJAHRA") have reviewed the proposed annual budget for the fiscal year beginning October 1, 2026 ending September 30, 2027; and

WHEREAS, the proposed budget has been, prepared by the Budget Committee and recommended by the Treasurer and Executive Board Members;

NOW, THEREFORE, BE IT RESOLVED, that the Executive Board and Members hereby approve and adopt the annual budget for the 2027 Fiscal Year as presented; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to implement the budget and make expenditures in accordance with its provisions, subject to NJAHRA's financial policies and procedures inclusive of any limitations set by the Executive Board; and

BE IT FURTHER RESOLVED, that any material changes to the budget during the fiscal year shall require approval by the Executive Board.

MOTION TO ACCEPT the 2027 Annual Budget FYE 9/30/27 moved by Eric Chubenko and seconded by Victor Cirilo.

Member Vote: Officers and Members voted unanimous to pass Resolution # 2-2026 Adopt Annual Budget FYE 9/30/27 at the annual business meeting of September 29, 2026.