

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY
BOARD OF DIRECTORS MEETING**

June 9, 2015
815 Florida Avenue, NW
Washington, DC 20001
5:30 p.m.

Draft Minutes

I. Call to order and verification of quorum.

The Presiding Member, Mr. Derek Ford, called the meeting to order at 5:52 p.m. and asked the Interim Secretary to the Board, Ms. Maria K. Day-Marshall, Esq., to verify a quorum. With three members present, the Board of Directors (“the Board”) had a quorum, and the meeting continued. The members present included Mr. Derek Ford, Mr. Charles R. Lowery, Jr., and Mr. Stanley Jackson.

The Presiding Member asked the Board to review the agenda. Mr. Lowery asked that the agenda be amended to add a closed session near the end of the meeting to discuss a personnel matter. A motion was made by Mr. Jackson to approve the agenda as amended and seconded by Mr. Lowery. The amended agenda was approved by voice vote.

II. Approval of the minutes from the May 12, 2015 Board Meeting.

The Presiding Member asked the Board to review the draft minutes of the May 12, 2015 meeting.

After a motion by Mr. Jackson, seconded by Mr. Lowery, the minutes were approved by voice vote.

III. Vote to close the meeting to have a discussion with Green Door Advisors regarding a real estate advisory services consultant report.

Pursuant to the District of Columbia Administrative Procedure Act, a vote was called to close the meeting in order to discuss, establish, or instruct the Agency’s staff or negotiating agents concerning the position to be taken in negotiating the price and other material terms relating to matters to be addressed in the Green Door Advisors real estate advisory services consultant report. An open meeting would adversely affect the bargaining position or negotiation strategy of the Agency. (D.C. Code §2-575(b)(2)).

A motion to close the meeting was made by Mr. Lowery and seconded by Mr. Jackson. The motion was approved by voice vote.

IV. The meeting re-opened at 6:47 p.m.

V. Interim Executive Director's Report.

- There will be a groundbreaking at Edgewood Commons on June 17, 2015.
- DC Open Doors has reached more than \$100 million in closed loans. An event is being planned to commemorate the accomplishment.
- Several additional DCHFA-financed projects have received awards: Affordable Housing Conference of Montgomery County (SOME Scattered Site), HAND (Bass Circle), and Affordable Housing Tax Credit Coalition (House of Lebanon).
- The Hine Junior High School project closed, which was the tenth multifamily project to close this fiscal year.
- The tax lien extinguishment extension of the Hardest Hit Fund program will be launched in July.
- The Deanwood McKinney Act Loan closed.

Mr. Ford asked about the status of Parkway Overlook. Ms. Day-Marshall replied that the District of Columbia Housing Authority submitted its development plan to the Agency, but she was unsure as to the exact status of the financing on the permanent loan. Ms. Makle added that there is a new sign cover in front of the building. Mr. Ford also asked for any updates from the National Council of State Housing Agencies (NCSHA) conference in Los Angeles that staff attended. Ms. Day-Marshall described the Freddie Mac single family product that has been introduced and said that Agency staff will research whether or not it will be a product that the Agency offers. Ms. Day-Marshall also described the Fannie Mae small building small sponsor product that is being developed. For the most part, the Agency is ahead of the game with respect to product offerings compared to other HFAs in the country.

VI. Human Resources Report.

Ms. Heather Hart, Human Resources Officer, provided an update. Currently the Agency has hired 33 full time employees, one full-time contract employee, one part-time employee and three temporary employees. Offers have been sent to fill two current vacancies: a development officer and a compliance coordinator. Ethics training for all staff has been completed. The Agency has implemented a pilot telework program. An internship program policy has been drafted and is

being reviewed by the Interim Executive Director. Mr. Ford asked how many of the Agency's employees are District residents. Ms. Hart replied that she was not sure and that she would send that information to the Board. Mr. Ford asked about the fraud hotline. Ms. Hart replied that the signs are posted in the lunch room and in the mail room. Ms. Day-Marshall added that there is also a notice on the Agency's website.

VII. Vote to close the meeting to discuss a personnel matter.

Pursuant to the District of Columbia Administrative Procedure Act, a vote was called to close the meeting in order to discuss the appointment, employment, assignment, promotion, performance evaluation, compensation, discipline, demotion, removal or resignation of government appointees, employees, or officials. (D.C. Code §2-575(b)(10)).

VIII. The meeting was closed at 7:07 p.m.

IX. The meeting was re-opened at 8:08 p.m.

X. Adjournment.

The meeting was adjourned at 8:08 p.m.

Submitted by Maria K. Day-Marshall, Esq., Interim Secretary to the Board of Directors on June 19, 2015.

Approved by the Board of Directors on June 23rd, 2015.