

**BOARD MEETING MINUTES  
THE HOUSING FINANCE AUTHORITY OF MARION COUNTY  
REGULAR MEETING OF DECEMBER 8th, 2021**

- I. Call to Order of the Regular Meeting.

The regular meeting of the Housing Finance Authority of Marion County, Florida was called to order at 12:01 PM on December 8th, 2021, in Conference Room "A" of the McPherson Complex.

**Board members and guest present:** P.H. Culver Chairman, Jon Kurtz Secretary, Rebecca Gavidia Treasure with Sherri Meadows, and Byron Zonin called into the meeting. Also, present were, Keith Fair Executive Director of HFA, Donnie Mitchell Grant Manager, and Aracelis Rivera HFA staff. Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority (HFA) also attended the meeting. Special guest Karen Hatch South State Bank, Lauren Deiorio Community Foundation and Samantha Boocock H2 Advisors was in attendance too.
- II. Proof of Publications.

The meeting was called to order by P.H. Culver and the proof of notice of publication dated 12-22-2020 and published 12-22-2020.
- III. Review of Minutes for November 11th, 2021, meeting.

Sherri Meadows made a motion to approve the November minutes and the motion was seconded by Rebecca Gavidia and passed unanimously.
- IV. HFA Financial Update

Rebecca Gavidia presented the monthly financials and handed out the latest P&L, Checking Report plus the Cash Flow Statement and Balance Sheet. Starting January 1<sup>st</sup> the reserve account will maintain a \$100,000.00 balance to be used for pre-approved large repairs. The monthly spreadsheet showing revenues vs. expenses and was also discussed during the meeting. Rebecca gave the Board an audit update and expects the audit to be completed in January 2022. Sherri Meadows made a motion to approve the November financials and the motion was seconded by Jon Kurtz and passed unanimously.
- V. 2022 HFA Meeting Dates

Keith Fair presented two different meeting calendar options. After review and questions answered the Board voted with Sherri Meadows made a motion to approve Options A (meeting @ noon on the 3rd Wednesday of each month) and the motion was seconded by Rebecca Gavidia and passed unanimously.
- VI. Special Consideration

Tim Dean recommended that the Board consider cancelling the \$100,000.00 loan so Project Hope would not have the debt on their books. After in-depth conversation and the review of a Project Hope's letter the HFA Board decided to not cancel the note that had been on the books for 11 years. If Project Hope has a defined purpose that would need the note cancelled, then the HFA Board will review that proposal. Sherri Meadows made a motion to not approve the cancelling of the \$100,000.00 note and the motion was seconded by Jon Kurtz and passed unanimously.

VII. Property Opportunities

Keith shared Silver Lake property in Silver Springs Shores parcel #9011-0000-03 with 15.79 acres. After discussion by the Board there was a vote to move forward with the opportunity with limitations. Tim Dean would write a purchase agreement for PH to present to the property owner. The offer in the agreement would be \$750,000 and would allow PH to negotiate as high as \$825,000.00 for the 15.79 acres. The due diligence period would be 270 days allowing the HFA to collect the necessary information on the property. Sherri Meadows made a motion to make an offer to purchase parcel #9011-0000-03 based on the limitation that were discussed by the Board and the motion was seconded by Jon Kurtz and passed unanimously.

VIII. Activity Update

The HFA Board reviewed the monthly report. There were no questions from the board members.

IX. New Business

There are three current Board members whose terms will expire in 2022. Keith Fair has asked each member to communicate back to him with their intention to serve on the HFA Board.

X. Old Business There was no old business on the agenda.

XI. Next regular meeting set for: January 19th, 2022

XII. Adjournment

There being no further business to come before the meeting, it was then adjourned.

Housing Finance Authority of Marion County

By: \_\_\_\_\_

  
Jon Kurtz Secretary