

**BOARD MEETING MINUTES**  
**THE HOUSING FINANCE AUTHORITY OF MARION COUNTY**  
**REGULAR MEETING OF OCTOBER 15th, 2025**

- 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 October 15th, 2025, in Conference Room "A" of the McPherson Complex.
- II. Board Members, PH Culver Chair, Jon Kurtz Secretary, and Karen Hatch, with Sherri Meadows and Rebecca Gavidia being absent. Also, present at the meeting was Keith Fair Executive Director of HFA and special guests Helen Urie Community Services. Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority attended the meeting.
- III. Proof of Publications  
The meeting was called to order by PH Culver and the proof of notice of publication dated 12-18-2024 and published 12-18-2024.
- IV. Review of Minutes for September 17th, 2025, Jon Kurtz made a motion to approve the September minutes, and the motion was seconded by Karen Hatch and passed unanimously.
- V. HFA Financial Update  
The Board reviewed the September Financials and there was discussion about some rehab repairs being done on several of the homes. After the discussions, the Board accepted the reports. Karen Hatch made a motion to approve the June financials, and the motion was seconded by Jon Kurtz and passed unanimously.
- VI. Activity Report  
Activity from the staff from the middle of September – the middle of October. The Board was good with the Activity Report and no activity questions.

VII. 2025-2026 Forecast Numbers

Keith Fair presented the Revenue vs. Expenses forecast for the coming fiscal year. There was lengthy discussion about the conservative revenue forecasts that were calculated too low along with the daily staffing cost being too high for the handyman. The Board asked for us to come back at the November meeting with another plan for compensating the handyman. Other than the "Handyman Compensation" the voted to approve the forecast numbers for 2025-2026. Karen Hatch made a motion to approve the 2025-2026 Revenue vs. Expense Forecast, and the motion was seconded by Jon Kurtz and passed unanimously.

VIII. Open Discussion

There was an update on Magnolia Terrace and the 9% Tax Credit. We also discussed the progress that has been made on the Veteran's Village.

IX. Next Meeting: Wednesday November 19<sup>th</sup>, 2025

X. Adjourn

Jon Kurtz made a motion to adjourn the meeting, and the motion was seconded by Karen Hatch and passed unanimously. There being no further business to come before the meeting, it was then adjourned.

Housing Finance Authority of Marion County

By:   
Jon Kurtz Secretary

Date 11/18/25