

**BOARD MEETING MINUTES
THE HOUSING FINANCE AUTHORITY OF MARION COUNTY
REGULAR MEETING OF FEBRUARY 15TH, 2023**

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 January 18th, 2023, in Conference Room "A" of the McPherson Complex.

Board members and guest present: P.H. Culver Chairman, Jon Kurtz Secretary, Sherri Meadows, Manny Alonso (not in attendance), and the Treasurer Rebecca Gavidia. Also, present was Keith Fair Executive Director of HFA, and Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority (HFA). Special guest were Samantha Boocock with H2 Advisors, Helen Urie Community Services, and Karen Hatch South State Bank. A quorum was recognized to start the meeting.

II. Proof of Publications.

The meeting was called to order by P.H. Culver and the proof of notice of publication dated 12-14-2022 and published 12-14-2022.

III. Review of Minutes for January 18th, 2023, 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

H2 Advisors presented the monthly financials showing the latest P&L, Checking Account Report plus the Cash Flow Statement and Balance Sheet. The spreadsheets showing revenues vs. expenses were emailed in advance to the meeting. Sherri Meadows made a motion to approve the January financials and the motion was seconded by Jon Kurtz and passed unanimously.

V. Activity Report

Keith shared the HFA staff activities and meetings that were done from the middle of January – Middle of February. The Board had several questions on some of the meetings and the results that came from the meetings.

VI. Property in the Rainbow Springs

The surplus lot in Rainbow Springs was approved and given to the HFA to build an affordable home to sell. There was a lot of discussion on how the HFA would build the home and then sell the home when completed. In January, Rebecca Gavidia made a motion to accept the surplus lot in Rainbow Springs with the intent to build an affordable workforce home and the motion was seconded by Jon Kurtz and passed unanimously. HFA Staff will need to come back to the Board with a plan on how to build the home without using the any of current reserve funds in the HFA accounts. Keith assured the Board that in the future he will present several options to build the home on the surplus lot.

VII. New Business

HFA Staff will create an RFP to be issued this summer for new quotes to insurance our homes. Staff will explore all insurance options that may be available.

VIII. Old Business

Many years ago there was expenditure allowance for the Executive Director to make a decision on amounts up to \$5,000.00 per invoice without Board approval. Any expenditure over \$5,000.00 the Executive Director must receive approval from the Chairman of the Board. Jon Kurtz made a motion to approve the allowance amount of \$5,000.00 for the Executive Director and any amount over \$5,000.00 would need any approval by the Chairman of the Board and the motion was seconded by Sherri Meadows and was passed unanimously.

IX. Open Discussion

The Board ask staff to explore CD options to move the money into a higher paying interest rate. Keith said he would come back with some options for them to consider.


X. Next Meeting: March 15th, 2023

XI. Adjournment

Sherri Meadows made a motion to adjourn the meeting and the motion was seconded by Jon Kurtz 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