

**BOARD MEETING MINUTES  
THE HOUSING FINANCE AUTHORITY OF MARION COUNTY  
REGULAR MEETING OF DECEMBER 9th, 2020**

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 9th, 2020 in Conference Room "C" of the McPherson Complex.

**Board members present:** P.H. Culver Chairman, Rebecca Gavidia Treasure, Jon M Kurtz Secretary and Sherri Meadows. Also present were, Donnie Mitchell Grant Manager, Cheryl Martin Community Services, Helen Urie Community Service, Keith Fair Executive Director of HFA., Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority (HFA), Samantha Boocock H2 Advisors, and David Boston City of Ocala called into the meeting. Bryon Zonin was not available for the meeting.

II. Proof of Publications.

The meeting was called to order by P.H. Culver and the proof of notice of publication dated 12-31-2019 and published 01-03-2020.

III. Review of Minutes for October 14th, 2020 meeting and a vote on the 2021 meeting dates.

Jon Kurtz made a motion to approve the October minutes and the motion was seconded by Sherri Meadows and passed unanimously. Noted, the November HFA Board Meeting was cancelled with noticed posted in advance at McPherson Complex.

The 2021 Meeting dates were presented and reviewed. Jon Kurtz made a motion to approve the new meeting dates and the motion was seconded by Sherri Meadows and passed unanimously. The Director will submit the HFA meeting dates to the Ocala Star Banner for publication

IV. Bond Funding Update

Keith and Donnie had their second meeting with Tom Bailey from BBVA to discuss Bond Funding through BBVA. There was a list of questions created after the meeting with Tom who secured the answers from his associate Roy Hilgenfeldt. Before the holidays we had a conference call with Tom and Roy to discuss their answers. BBVA is prepared to move forward in reviewing any HFA issued Tax Exempt Bond proposal.

V. Crystal Apartments – Don Beaudet

The Crystal Apartment development has been a work in progress over the last 3 years. The proposed site is in the City Limits behind the Rural King off NW 27<sup>th</sup> Ave. The plans are showing 130 apartments with some units being 1 and 3 bedroom/2 bath but the majority are 2 bedroom/2 bath units. The partners of Crystal Apartments are exploring Tax Exempt Bond Funding and will be preparing the needed and required information to present to the HFA Board in the future. The development will be affordable workforce housing rental units. David Boston gave clarification and explained the drainage requirements by the City based on the capacity need of a 100-year storm that rained for 24+ hours to prevent flooding in that area. David also noted the availability of the Housing Incentive Fund that is offered by the City of Ocala.

VI. HFA Financial Update

Rebecca Gavidia presented the latest P&L and Checking Report plus the Cash Flow Statement and Balance Sheet. The monthly revenue vs. expenses report was reviewed and discussed during the meeting. On another topic, the CARES Act was also discussed on how tenants could request COVID Funding assistance through 211 United Way and Community Services. Keith shared on how several of the tenants were a month behind in paying their rent because of COVID issues. Sherri Meadows made a motion to approve the December financials and the motion was seconded by Jon Kurtz and passed unanimously.

VII. New business

Cheryl Martin suggested in the last month's meeting that there needs to be a process established for Tax Exempt Bond Funding. The HFA now has a process in place for a developer to follow for requesting potential funding through a Tax-Exempt Bond. Sherri Meadows suggested we also meet with Citizens Bank because of all their experiences with Bond funding in the Villages.

VIII. Old Business

PH Culver gave a review of the last 18-month on all the accomplishments of the HFA and how the Board has done a really good job in supporting all different the initiatives. Keith presented the Board with an update and recapped on the 2019-2020 budget line items. Some of the line items were over budget and some were under budget. Keith offered a detailed description for each line item on the budget. He also presented the budget additions for 2020-2021.

IX. Activity Update

Because of the length of the meeting the past activity document was not discussed.

X. Next regular meeting set for: January 13th, 2021

XI. 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