

**BOARD MEETING MINUTES**  
**THE HOUSING FINANCE AUTHORITY OF MARION COUNTY**  
**REGULAR MEETING OF JUNE 9th, 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 June 9th, 2021, in Conference Room "A" of the McPherson Complex.

**Board members and guest present:** P.H. Culver Chairman, Jon M Kurtz Secretary, Sherri Meadows, Rebecca Gavidia and Bryon Zonin. Also, present were, Donnie Mitchell Grant Manager, Keith Fair Executive Director of HFA, and Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority (HFA), Cheryl Martin Community Services, Samantha Boocock H2 Advisors, and Aracelis Rivera HFA staff. David Boston City of Ocala called in for the meeting. Special guest County Commissioner Stone, Karen Hatch South State Bank, Burnadine Rich, and James Hayes City of Ocala 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 May 12th, 2021, meeting.

Jon Kurtz made a motion to approve the May minutes and the motion was seconded by Sherri Meadows and passed unanimously.
- IV. 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. It was noted that there was a delay in receiving bank information from the bank because of the merger between Center State and South State Bank. H2 Advisors suggested, starting July 1<sup>st</sup> that Samantha would electronically handle the tenant deposits to save time on the HFA staff writing up the deposits and taking it to the bank. Sherri Meadows suggested we research an App that could assist in managing the properties and tenants. Jon Kurtz made a motion to approve the June financials and the motion was seconded by Sherri Meadows and passed unanimously.
- V. A Line of Credit

There was discussion about the HFA having a Line of Credit to be used for funding programs that will be able to pay back the Line of Credit. Sherri Meadows made a motion to approve the Line of Credit pending that there is a protocol for using the funds and to be discussed in a future meeting and the motion was seconded by Jon Kurtz and passed unanimously.
- VI. SHIP Homes Building Update

Stephens Construction is on track to complete the construction on the 3 homes by early July. We are projecting the construction cost will be over budget because of the increase cost of materials. The 2 homes are available for purchase at \$120,000 per home with down payment assistance through Community Services. One home is under contract and will close in July and should have a second agreement by the end of the month.

VII. Activity Update

The HFA Board reviewed the activity report. Donnie stated all the HFA homes are rented and we have one eviction notice for Hemlock Rd. There have been meetings about SECO and Duke Power to discuss working with the HFA on partnering on energy efficiency new construction and rehab jobs. There was a new addition to the activity report that detailed monthly home repairs.

VIII. New Business

PH and Keith gave an overview from our meeting at Capri Furniture to learn more about the proposed apartment complex. The principals of Capri will offer their 200 employees the first rights to rent in the new complex that is within walking distance of the factory. If there is Bond Funding used on the complex, then the rental rules would be different than mentioned above.

There was a recent meeting with the Davis Companies to understand and learn more about their multi-family development. The HFA has offered Bond Funding if they are interested in exploring that funding option.

IX. Old Business

Mike Adams from Affordable Structures sent updated concept drawing and pricing to follow.

X. Next regular meeting set for: July 14th, 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