

BOARD MEETING MINUTES
THE HOUSING FINANCE AUTHORITY OF MARION COUNTY
REGULAR MEETING OF NOVEMBER 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 November 15th, 2023, in Conference Room “A” of the McPherson Complex.

- II. Board Members and Guests Present
PH Culver Chair, Jon Kurtz Secretary, and Manny Alonso were present. Rebecca Gavidia Treasure and Sherri Meadows were absent but phoned into the meeting. Also, present was Keith Fair Executive Director of HFA, Donnie Mitchell Grant Manager, Burnadine Rich Service Coordinator, and Aracelis Rivera Property Manager. Special guest Helen Urie Community Services, Karen Hatch South State Bank, James Haynes City of Ocala, and Landis Martinez H2 Advisors. Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority. A quorum was recognized to start the meeting.

- III. 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.

- IV. Review of Minutes for October 18th, 2023, meeting
Jon Kurtz made a motion to approve the October minutes and the motion was seconded by Manny Alonso and passed unanimously.

- V. HFA Financial Update
H2 Advisors prepared 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. A motion was made by Jon Kurtz to approve the October Financials and the motion was seconded by Manny Alonso and passed unanimously.

- VI. Activity Report

Keith reviewed the HFA staff activities and meetings that were conducted from the middle of October – middle of November. There were multiple discussions about several of the meetings and the Board was good with the Activity Report.

VII. Activity Bonds

There was a TEFRA Hearing on October 13th at the Growth Services Building. Tim Dean chaired the hearing. There is now a clear path for Bond Financing because of the higher long-term mortgage rates. The Bond Resolution for Crystal Park was discussed during the meeting. Jon Krutz made a motion to approve the Bond Resolution and the motion was seconded by Manny Alonso and passed unanimously.

VIII. Spring Lake Development

The County issued Neven Mathews an approval letter qualifying his property as a “Live Local Act” multifamily development. HFA also created a memo clearly outlining the relationship between the HFA, Neven Matthews, and the Developer Group. The Developer Group and Mr. Matthews will be entering into JV early 2024 to build the Spring Lake Development.

IX. High Insurance Cost

The increase in property insurance has become a serious challenge for the HFA and their forty-three properties. Keith shared a breakdown of insurance cost over the last 2 years. Keith and Tim Dean have been working with Legal and County Administration in exploring some coverage options. More information to come following some additional meetings.

X. CLT Update

Florida Housing Coalition is moving forward with all the necessary documents and registration with the State of Florida and H2 Advisors is assisting us with the IRS registration for the not-for-profit approval. Tim Dean will also look to register the CLT name...Central Florida Community Land Trust.

XI. Unfinished Business

The HFA Board had a lengthy discussion on the staff’s job descriptions, the staff wages, and the proposed new contractor agreements. There was a no vote to approval the wage increases nor the new contractor agreements. Jon Kurtz came and met with the HFA staff and the Board suggested a written employee evaluation be done before the next Board meeting. The Board will re-address the new wages and proposed agreements in the January meeting.

XII. Open Discussion

There was no time left in the meeting for open discussion.

XIII. Next Meeting: Wednesday January 17th, 2024

XIV. Adjourn

Manny Alonso 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

Date 01/18/24