

**BOARD MEETING MINUTES**  
**THE HOUSING FINANCE AUTHORITY OF MARION COUNTY**  
**REGULAR MEETING OF AUGUST 16<sup>th</sup>, 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 August 16<sup>th</sup>, 2023, in Conference Room “B” of the McPherson Complex.
- II. Board Members and Guests Present  
PH Culver Chairman, Jon Kurtz Secretary, and Manny Alonso, Rebecca Gavidia Treasure. Also, present was Keith Fair Executive Director of HFA, Donnie Mitchell Grant Manager, and Aracelis Rivera Property Manager. Special guest Karen Hatch South State Bank, Helen Urie Community Services, James Hayes City of Ocala, Landis Martinez H2 Advisors, and Tim Nelson. 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 July 19<sup>th</sup>, 2023, meeting  
Jon Kurtz made a motion to approve the July 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. The July financial report showed a higher amount of maintenance expenses for the month because of rehab work being done at one of the homes. There was a lengthy discussion about the maintaince and repair cost and how staff were handling the cost. No motion to approval the financials for July and will be voted on in the September Board meeting.

- VI. Activity Report  
Keith and Donnie shared the HFA staff activities and meetings that were conducted from the middle of July – middle of August. There were several questions about some of our meetings but overall, the Board was good with the Activity Report.
- VII. Activity Bonds  
Keith and Donnie have created a “simple plan” for a developer to apply and secure Bond Financing. Donnie and Keith have had several calls with the Bond Finance Team. There is now a clear path for Bond Financing because of the higher long term mortgage rates. Keith and Donnie will be attending the Florida Housing Conference in Orlando and will be scheduling one-on-one meetings to learn more about what other HFAs are handling their Bond Financing.
- VIII. CRA Opportunity  
Albright and Associates have completed the appraisal on the property in Silver Springs. The appraisal results will be shared with the HFA after the County has finished their review process. More information will be shared in the September Board meeting.
- IX. Potential Developments  
Keith presented several properties that HFA staff are assisting with pre-funding processes and communication with the City and County officials. The current properties we are assisting are as follows; 5.02 acres off 14<sup>th</sup> St, 8.55 acres in Silver Springs Shores; 5.47 acres off Blitchton Rd; Paddock Ridge SW 42<sup>nd</sup> St. and Crystal Park apartments.
- X. Unfinished Business  
The HFAs Community Land Trust (CLT) is in the process of being set up by Florida Housing Coalition. There are several properties that will be placed into the CLT in the 1<sup>st</sup> quarter of 2024. The County is in full support of the CLT being used for rental properties.
- XI. Open Discussion  
There was very little time left in the meeting for open discussion, but we did have a few minutes to share the Board of Realtors opportunity with their 5.02 acres.
- XII. Next Meeting: Wednesday September 20<sup>th</sup>, 2023

XIII. Adjourn

Rebecca Gavidia made a motion to adjourn the meeting and the motion was seconded by Manny Alonso 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 \_\_\_\_\_

9/4/22