

**HOUSING AUTHORITY OF
ST. MARY'S COUNTY, MARYLAND
BOARD OF COMMISSIONERS MEETING**
Meeting held March 10, 2010

MINUTES

Present:

Robert Gant, Jr., Chair, Commissioner
Joan Gelrud, Co-Chair, Commissioner
Stephanie Proctor, Commissioner
Darlene Johnson, Commissioner
Dennis L. Nicholson, Secretary
Crystal Wojciechowski, Recorder

Call To Order:

The meeting was called to order by Dennis Nicholson at 6:40 p.m.

MacArthur Preservation Initiative-MD-BRAC:

➤ **Background:**

With the support of the John D. and Catherine T. MacArthur Foundation, DHCD has joined with nine county governments to preserve affordable rental housing located in the path of growth brought on by the federal Base Realignment and Closure (BRAC) process, which will bring over 25,000 new households to the region beginning in 2011. In a regional partnership the DHCD is working with nine counties, St. Mary's County included, to implement the MacArthur Preservation Initiative, which will ensure that rental housing preservation is a key element of the region's response to the challenges and complexities of BRAC-related growth.

➤ **St. Mary's County Housing Authority's Role?:**

Dennis L. Nicholson stated that we are currently unsure as to how this Initiative could benefit a jurisdiction of our size, but we are not willing to walk away from this venture yet, as it could be a potential resource in the future. If after three years the Housing Authority has not taken advantage of any of the benefits, the Housing Authority could get the money that it had invested into the Initiative back and end the contract. Dennis stated that he would get more information during the MacArthur Foundation Loan Fund Symposium on March 15, 2010. T.M. Associates, 5th Management and Osprey Properties would be sending representatives to this meeting, as they may be potential investors in the Initiative.

➤ **Memorandum of Understanding:**

A draft Memorandum of Understanding with Authority changes and additions has been sent to John Maneval. We are awaiting his feedback. One key section is the *Commitment of Funds* that states that the Authority will commit **up to** \$312,500.00. Dennis L. Nicholson stated that at this time the Authority and other investors in the

Initiative could pay into the account what they can, when they can and is looking into the option of paying the state in installments. At this time, Dennis L. Nicholson would like to give conceptual support to the MacArthur Initiative. Motion to approve conceptual support of the Memorandum, Joan Gelrud, seconded by Darlene Johnson. All present in favor, motion passed.

Indian Bridge:

➤ **Sprinklers:**

Dennis L. Nicholson stated that Robert Gant, Jr. and he would be attending a meeting with County Board Commissioners Raley & Mattingly on March 11, 2010 at 11 a.m. regarding the installation of sprinkler systems at Indian Bridge. In order for the Housing Authority to competitively go after grant money it is necessary to first receive a pledge from the County. A pledge could then be leveraged for other monies. The money from the County would be needed for FY 2012.

➤ **Rehabilitation:**

Four Rivers Community Loan Fund, Inc. currently owns Indian Bridge in partnership with Osprey Properties but we also want to rehab. the inside as well as the outside of the units including windows, doors, outside vinyl, etc. The Authority will need to come up with the money to complete these upgrades. The Authority has received \$3.5 million in grant money for the acquisition of Indian Bridge. \$8 million is still owed and the rehabilitation will still need to be paid for.

Dennis L. Nicholson stated that this is a great example of how we could utilize the MacArthur Initiative. If we could borrow the amount that the tax credits are worth, it would give the Authority the time needed to get investors to purchase the credits. During that time the property would be more stabilized and there would be less risk for the investors.

Fiscal Department Exhibits:

Joan Gelrud and other Commissioners voiced their concerns over the Fiscal Department Exhibits. The Commissioners feel that the exhibits do not show a clear picture of how much it is costing the Authority to run each project versus what we are collecting from the residents. At a glance, the Commissioners would like to be able to tell from the exhibits whether we are in the green, red or black. The Commissioners also feel that there should be a separate exhibit for monies owed from tenants who are no longer in possession. In instances where large sums are money to the Authority, Robert Gant, Jr. stated that the Commissioners would like to have additional information regarding whether notices have been sent, paperwork has been sent to the courts, etc.

New Phoenix:

There are currently four units occupied and two units unoccupied. The grant money of \$60,000 will be available in May 2010. Once the money is in, interior rehabilitations should take two months to complete.

Consideration of Minutes:

There were not minutes available for review from February 17, 2010 meeting. No quorum. No formal minutes taken.

Motion to adjourn

Motion to adjourn by Robert Gant, Jr., Seconded by Stephanie Proctor . All in favor.
Motion carried.

Quorum Broken - Meeting adjourned at approximately 8:15 p.m.

SUBMITTED:

ACCEPTED BY:

Dennis L. Nicholson, Secretary

Robert Gant Jr., Chair