

**EXPANDED AGENDA**

February 4, 2015

3:00 p.m.	<b><u>Annual Meeting Reception &amp; Welcome New Commissioner</u></b>	
4:30 p.m.	<b><u>Annual Meeting</u></b> <ul style="list-style-type: none"> <li>• Housing Honor Roll Awards</li> <li>• Special Recognition</li> <li>• Year in Review</li> <li>• Election of Officers</li> </ul>	
4:45 p.m.	<b>I. <u>CONSENT ITEMS</u></b>	
Page 3 17 24	A. Approval of Minutes of January 14, 2015 B. Approval of Selection of 2015 Housing Honor Roll and Special Recognition Award Recipients C. Approval of New Participating Lenders for the Single Family Purchase Program	
4:50 p.m.	<b>II. <u>INFORMATION EXCHANGE</u></b>	
Page 32	A. Report of the Executive Director B. Calendar and Follow-up Action C. Correspondence and Printed Matter D. Commissioner Exchange E. Resident Advisory Board F. Community Forum G. Status Report	
	<b>III. <u>COMMITTEE REPORTS and RECOMMENDATIONS FOR ACTION</u></b>	
	<b>IV. <u>ITEMS REQUIRING DELIBERATION and/or ACTION</u></b>	
	A. B. C.	
	<b>V. <u>*FUTURE ACTION ITEMS</u></b>	
4:55 p.m.	<b>VI. <u>INFORMATION EXCHANGE (continued)</u></b>	
	A. Community Forum	
	<b>VII. <u>NEW BUSINESS</u></b>	
	<b>VIII. <u>EXECUTIVE SESSION FINDINGS</u></b>	
5:00 p.m.	<b><u>ADJOURN</u></b>	
	<b><u>EXECUTIVE SESSION</u></b>	

NOTES:

1. This Agenda is subject to change without notice.
2. Public participation is permitted on Agenda items in the same manner as if the Commission was holding a legislative-type Public Hearing.
3. Times are approximate and may vary depending on length of discussion.
4. \*These items are listed "For Future Action" to give advance notice of coming Agenda topics and not for action at this meeting.
5. Commission briefing materials are available in the Commission offices the Monday prior to a Wednesday meeting.  
*If you require any aids or services to fully participate in this meeting, please call (240) 627-9425 or email Patrice.birdsong@hocmc.org.*

# Consent Items

**HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY**

10400 Detrick Avenue  
Kensington, Maryland 20895  
(240) 627-9425

**Minutes**

January 14, 2015  
15-01

The monthly meeting of the Housing Opportunities Commission of Montgomery County was conducted on Wednesday, January 14, 2015 at 10400 Detrick Avenue, Kensington, Maryland beginning at 4:22 p.m. Those in attendance were:

**Present**

Roberto Piñero, Chair  
Sally Roman, Vice Chair  
Jackie Simon  
Margaret McFarland  
Pamela Lindstrom

**Not Present**

Jean Banks, Chair Pro Tem  
Mynor Herrera

**Also Attending**

Stacy Spann, Executive Director  
Gail Willison  
Kayrine Brown  
Bonnie Hodge  
Jay Shepherd  
Ellen Goff  
Paul Vinciguerra  
Bobbie DaCosta  
Rita Harris  
Dean Tyree  
Scott Ellinwood  
Gina Smith  
Sheryl Hammond  
Belle Seyoum  
Ethan Cohen  
Dean Tyree  
Elsie Weinstein  
Lynn Hayes  
Gio Kaviladze  
Lola Knights

Kelly McLaughlin, General Counsel  
Scott Ewart  
Terri Fowler  
Zachary Marks  
Ken Tecler, Staff Attorney  
Wilson Choi  
Richard Hanks  
Christopher Donald  
Jim Atwell  
Shaina Francis  
Fred Swan  
Bill Anderson  
Saundra Boujai  
Patrick Mattingly  
Jennifer Arrington  
Patrick Mattingly

**Commission Support**

Patrice Birdsong, Spec. Asst. to Commission

**Guest**

Richard Y. Nelson

**IT Support**

Dominique Laws

Nick Monaco

The Consent Calendar, with amendments made to the December 4, 2014 minutes, was adopted upon a motion by Vice Chair Roman and seconded by Commissioner Simon. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, Simon and McFarland. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**I. CONSENT ITEMS**

**A. Approval of Minutes**

- **Approval of Minutes of Regular Meeting of December 4, 2014** – The minutes were approved as submitted with amendments.

**B. Ratification of Action taken in Executive Session on December 17, 2014: Approval to Execute a Purchase and Sale Contract for the Acquisition of the Avondale Street Properties Pursuant to the County’s Right of First Refusal Law with Funding from the PNC Bank, N.A. Real Estate Line of Credit and Authorization of Other Related Actions** - The following resolution was approved.

**RESOLUTION: 14-116R**

**RE: Ratification of Approval to Execute a Purchase and Sale Contract for the Acquisition of the Avondale Street Properties Pursuant to the County’s Right of First Refusal Law with Funding from the PNC Bank, N.A. Real Estate Line of Credit and Authorization of Other Related Actions**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County (the “Commission”), a public body corporate and politic duly organized under Division II of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, known as the Housing Authorities Law, is authorized thereby to effectuate the purpose of providing affordable housing, including providing for the acquisition, construction, rehabilitation and/or permanent financing or refinancing (or a plan of financing) of rental housing properties which prove a public purpose; and

**WHEREAS**, at an Executive Session duly called and held on December 17, 2014, with a quorum being present, the Commission duly adopted Resolution 14-116 (“Approval Resolution”), which authorized the Executive Director to (a) exercise the Commission’s right of first refusal and Chapter 53A of the Montgomery County Code and execute a Purchase and Sale Agreement (“Purchase Agreement”) for the acquisition of 25 units located at 4500-02, 4504-06, 4508-10, and 4527 Avondale Street in Bethesda (the “Property”), (b) finance the acquisition of the Property and related costs, and (c) create an affiliate entity to acquire and operate the Property; and

**WHEREAS**, on December 22, 2014, the Commission entered into the Purchase Agreement with J. Saah Holdings LLC; and

**WHEREAS**, the Commission wishes to ratify and affirm, in an open meeting, the action undertaken by the Commission in adopting the Approval Resolution and the execution of the Purchase Agreement.

**NOW, THEREFORE, BE IT RESOLVED** that the Housing Opportunities Commission of Montgomery County hereby ratifies the Approval Resolution and the Purchase Agreement.

- C. **Authorization to Purchase Laptops from CDW Corporation** - The following resolution was approved.

**RESOLUTION NO: 15-01**

**RE: Authorization to Purchase Laptops  
from CDW Corporation**

**WHEREAS**, HOC annually purchases personal computers (PCs) and laptops as replacements to outdated computers; and

**WHEREAS**, HOC Procurement Policy requires Commission approval of all purchases over \$200,000; and

**WHEREAS**, the total cost for this purchase of laptops, bags and docking stations from CDW Corporation via the National IPA Technology Solutions contract is \$217,280.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that the Commission authorizes the purchase of laptops from CDW Corporation.

## **II. INFORMATION EXCHANGE**

- A. **Report of the Executive Director** – Mr. Spann expressed his gratitude to the HOC Team for its effort to get the RAD 6 Transaction closed prior to the Christmas

Holiday. Kayrine Brown, Director of Mortgage Finance/Real Estate Development, explained to Commissioner Roman how HOC received the \$1.9 million on swap transaction in connection with the financing of Chevy Chase Lake, Spring Garden, and The Barclay Apartments. The Executive Director will make a decision on how funds will be allocated, and the recommendation will be presented to Budget, Finance & Audit Committee and subsequently to the full Commission for action.

Chair Piñero reminded participating members, the Executive Director and select staff of the joint dinner meeting with the Planning Board scheduled for Thursday, January 15 beginning at 6:00 p.m.

- B. **Commissioner Exchange** – Commissioner Simon reported that the President has signed the ABLE Act (Achieving a Better Life Experience) for people with disabilities to open special accounts where they can save up to \$100,000 without risking loss of Social Security or Medicaid benefits. This is modeled after the college savings plan; the state of Maryland will have to pass a regulation. To be eligible, individuals must have a condition that occurred before age 26. Commissioner Simon mentioned the intent is that all federal programs will not be affected.
- C. **Resident Advisory Board** – None
- D. **Community Forum** – None
- E. **Status Report** – None

### III. **COMMITTEE REPORTS and RECOMMENDATIONS FOR ACTION**

- A. **Budget, Finance and Audit Committee – Commissioner Roman, Chair**
  - 1. **Acceptance of First Quarter FY '15 Budget to Actual Statements**

Gail Wilson, Chief Financial Officer and Terri Fowler, Budget Officer, gave a presentation requesting acceptance of the First Quarter FY '15 Budget to Actual Statements.

The following resolution was adopted upon a motion by Vice Chair Roman and seconded by Commissioner McFarland. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**Resolution: 15-02**

**Re: Acceptance of First Quarter FY'15  
Budget to Actual Statements**

**WHEREAS**, the budget policy for the Housing Opportunities Commission of Montgomery County states that quarterly budget to actual statements will be reviewed by the Commission; and

**WHEREAS**, the Commission reviewed the First Quarter FY'15 Budget to Actual Statements during its January 14, 2015 meeting.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby accepts the First Quarter FY'15 Budget to Actual Statements.

**2. Approval of FY '15 First Quarter Budget Amendment**

Gail Wilson, Chief Financial Officer and Terri Fowler, Budget Officer, gave a presentation requesting approval of FY '15 First Quarter Budget Amendment.

The following resolution was adopted upon a motion by Vice Chair Roman and seconded by Commissioner Simon. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**Resolution: 15-03**

**Re: Approval of FY'15 First  
Quarter Budget Amendment**

**WHEREAS**, the Housing Opportunities Commission adopted a budget for FY'15 on June 4, 2014; and

**WHEREAS**, the Commission's Budget Policy allows for amendments to the budget; and

**WHEREAS**, the Commission has reviewed several proposed budget amendments to the FY'15 Budget; and

**WHEREAS**, the net affect of the FY'15 First Quarter Budget Amendment is a balanced budget.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby amends the FY'15 Operating Budget by increasing total revenues and expenses for the Agency from \$246.9 million to \$247.0 million.

**BE IT ALSO RESOLVED** that the Housing Opportunities Commission of Montgomery County hereby amends the FY'15 Capital Budget by increasing revenues and expenses for the Agency from \$93.1 million to \$94.1 million.

**3. Approval of CY '14 Third Quarter Budget Amendment**

Gail Wilson, Chief Financial Officer and Terri Fowler, Budget Officer, gave a presentation requesting approval of CY '14 Third Quarter Budget Amendment.

The following resolution was adopted upon a motion by Vice Chair Roman and seconded by Commissioner McFarland. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**Resolution: 15-04**

**Re: Approval of CY'14 Third  
Quarter Budget Amendment**

**WHEREAS**, the Housing Opportunities Commission ratified the CY'14 Budget for Tanglewood / Sligo Hills LP on November 6, 2013; and

**WHEREAS**, the Commission's Budget Policy allows for amendments to the budget; and

**WHEREAS**, the Commission has reviewed the proposed budget amendment to the CY'14 Budget for Tanglewood / Sligo Hills LP which increases both income and expenses by \$45,081.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby amends the CY'14 Budget for Tanglewood / Sligo Hills LP.

**4. Approval of the FY '16 County Operating Budget MARC Reduction**

Gail Wilson, Chief Financial Officer and Terri Fowler, Budget Officer, gave a presentation requesting approval of FY '16 County Operating Budget MARC Reduction.

The following resolution was adopted upon a motion by Vice Chair Roman and seconded by Commissioner McFarland. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, and McFarland. Commissioner Simon was temporarily away and did not participate in the vote. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.



**RESOLUTION: 15-05**

**RE: Approval of the FY'16 County  
Operating Budget MARC Reduction**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County has to submit a County Operating Budget MARC Reduction for FY'16; and

**WHEREAS**, the County has requested HOC submit a proposed MARC Reduction for three percent of the County's FY'16 contribution to HOC or \$197,982 for FY'16.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby approves the submission of the FY'16 County Operating Budget MARC Reduction totaling \$197,982 with details provided to the County at a later date.

**B. Development and Finance Committee – Commissioner Lindstrom, Chair**

1. **Approval of Final Development Plans for Arcola Towers and Waverly House, Each Approved for Disposition under the Rental Assistance Demonstration (RAD) Program**

Kayrine Brown, Director of Mortgage Finance/Real Estate, Zachary Marks, Asst. Director New Developments, and Jay Shepherd were presenters.

The following resolution was adopted upon a motion by Commissioner Lindstrom and seconded by Commissioner Simon. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland, and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**RESOLUTION: 15-06**

**RE: Approval of Final Development Plans for  
Arcola Towers and Waverly House, Each  
Approved for Disposition under the Rental  
Assistance Demonstration (RAD) Program**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County (the "Commission") faces growing challenges in its aging multifamily Public Housing structures – most prominently, functional obsolescence and pervasive systems issues as a result of age and constrained federal capital support; and

**WHEREAS**, HUD's Rental Assistance Demonstration program (the "RAD Program") presents the Commission with an opportunity to convert its multifamily Public Housing assets to Project-based Section 8 subsidy providing for their acquisition, construction, rehabilitation and permanent financing; and

**WHEREAS**, on July 30, 2013, the Commission approved participation in the RAD Program and authorized evaluation of a portfolio disposition of its remaining Public Housing assets; and

**WHEREAS**, on November 6, 2013, the Commission approved performance of feasibility analyses for each property in the Public Housing inventory of the Commission to determine the ultimate scope of work to be conducted in the redevelopment of these properties; and

**WHEREAS**, Capital Fund Program funds may be utilized to pay for feasibility studies and RAD Program related fees; and

**WHEREAS**, on December 18, 2013, HUD awarded a Commitment to Enter a Housing Assistance Payment contract ("CHAP") to both Arcola Towers and Waverly House; and

**WHEREAS**, on May 7, 2014, the Commission approved preliminary development plans for the rehabilitation, with tenants in place, of Arcola Towers and Waverly House; and

**WHEREAS**, on August 6, 2014, the Commission approved the selection of either or both Harkins Builders and Whiting-Turner as the general contractor(s) for the rehabilitation of Arcola Towers and/or Waverly House; and

**WHEREAS**, the Commission has prepared final development plans for each of the Properties that will meet the Properties' immediate and long-term physical needs

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that the final development plan for Arcola Towers, including approximately \$459,848 in development period expenditures, is hereby approved; and

**BE IT FURTHER RESOLVED** that the Housing Opportunities Commission of Montgomery County approves funding development period expenditures for Arcola Towers out of the Opportunity Housing Reserve Fund ("OHRF"); and

**BE IT FURTHER RESOLVED** by the Housing Opportunities Commission of Montgomery County that the final development plan for Waverly House, including approximately \$440,802 in development period expenditures, is hereby approved; and

**BE IT FURTHER RESOLVED** that the Housing Opportunities Commission of Montgomery County approves funding development period expenditures for Waverly House out of the OHRF.

**2. Approval to Purchase Unit Located at 617 Olney Sandy Spring Road, Adjacent to Sandy Spring Meadow Apartments Pursuant to Lease Purchase Option Agreement**

Kayrine Brown, Director of Mortgage Finance/Real Estate, and Jay Shepherd were presenters.

The following resolution was adopted upon a motion by Commissioner Simon and seconded by Vice Chair Roman. Affirmative votes were cast by Commissioners Piñero, Roman,

Lindstrom, McFarland, and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**RESOLUTION: 15-07**

**RE: Approval to Purchase Unit Located at 617 Olney Sandy Spring Road, Adjacent to Sandy Spring Meadow Apartments Pursuant to Lease Purchase Option Agreement**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County (“HOC” or “Commission”), a public body corporate and politic duly organized under Division II of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, known as the Housing Authorities Law, is authorized thereby to effectuate the purpose of providing affordable housing, including providing for the acquisition, construction, rehabilitation and/or permanent financing or refinancing (or a plan of financing) of rental housing properties which provide a public purpose; and

**WHEREAS**, HOC, from time to time, acquires land in pursuit of new housing development; and

**WHEREAS**, Jaime E. Vasquez et al (“Seller”) has offered for fee-simple sale the 20,908-square foot site improved with the 1,566 square foot single-family house it owns at 617 Olney Sandy Spring Road, Sandy Spring, MD (the “Property”); and

**WHEREAS**, the Property is adjacent to Sandy Spring Meadow Apartments, which is owned by RAD 6 Development Corporation, an HOC affiliate entity, and with the acquisition of the Property, HOC has the opportunity to create new mixed-income housing, increase connectivity to and around the existing Sandy Spring Meadow property, foster long-term relationships with Montgomery County agencies, and enhance the economic viability of the area; and

**WHEREAS**, on June 4, 2014, the Commission authorized the Executive Director to execute a lease with an option to purchase the Property and also approved related funding; and

**WHEREAS**, on July 8, 2014, HOC entered into an agreement with the Seller for a six-month lease of the Property with an option to purchase the Property (“Contract”), which provides for a rental rate of \$2,300 per month and a purchase price of \$490,000, subject to an appraisal, to be paid at closing per the terms of the Contract; and

**WHEREAS**, HOC’s staff has performed all appropriate due diligence on the Property and recommends exercising its option to purchase the Property for \$490,000; and

**WHEREAS**, the financing for the acquisition and rehabilitation of Sandy Spring Meadow and other properties by RAD 6 Development Corporation (“RAD 6 Transaction”) has now

concluded and HOC may use net proceeds from the RAD 6 Transaction to complete the purchase of the Property; and

**WHEREAS**, in connection with its acquisition of the Property, HOC desires to create an affiliate entity which will be controlled by HOC, to be known by a name approved by the Maryland Department of Assessment and Taxation, which will acquire the Property.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby authorizes the Executive Director to exercise the option to purchase 617 Olney Sandy Spring Road and approves an allocation of up to \$535,000 of net proceeds from the RAD 6 Transaction.

**BE IT FURTHER RESOLVED** by the Housing Opportunities Commission of Montgomery County that it hereby authorizes the Executive Director to form an affiliate entity for the purpose of acquiring and owning the Property.

**BE IT FURTHER RESOLVED** that the Housing Opportunities Commission of Montgomery County authorizes and directs the Executive Director, without further action on its part, to take any and all other actions necessary and proper to carry out the transactions contemplated herein including, but not limited to, the execution of any and all documents related thereto.

**3. Approval of Final Development Plan for 10 Horizon Court, Derwood, Maryland for Use and Operation by Jubilee Association of Maryland**

Kayrine Brown, Director of Mortgage Finance/Real Estate, and Jay Shepherd were presenters.

The following resolution was adopted upon a motion by Commissioner Simon and seconded by Vice Chair Roman. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland, and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**RESOLUTION: 15-08**

**RE: Approval of Final Development Plan for 10 Horizon Court, Derwood, Maryland for Use and Operation by Jubilee Association of Maryland**

**WHEREAS**, at its December 2013 meeting, the Commission authorized the Executive Director, in partnership with Jubilee Association of Maryland, Inc. ("Jubilee") to accept a grant award of up to \$835,000 from the Maryland Department of Health and Mental Hygiene ("DHMH Grant") to acquire two additional homes for adults with developmental disabilities; and

**WHEREAS**, the Commission's role would be to supervise and manage renovations and serve as the owner/landlord of the properties and Jubilee would be the social service provider and operator for the occupants of the properties; and

**WHEREAS**, on February 5, 2014, HOC approved the purchase of a single-family home located at 10 Horizon Court in Derwood (the "Property") for use and operation by Jubilee; and

**WHEREAS**, the Property requires renovation to house three low-income, developmentally disabled adults and one live-in Jubilee staff member; and

**WHEREAS**, on October 9, 2014, an Invitation For Bid (IFB) #1940 for a General Contractor for Visit-Ability Standards at 10 Horizon Ct. Rockville, MD for the complete renovation of the Property was released by HOC's Procurement Office; and

**WHEREAS**, in accordance with the selection criteria outlined in IFB #1940, staff reviewed the proposals received by the deadline and recommended a contract award to Boulevard Contractors Corporation; and

**WHEREAS**, permanent funding for the renovation will be provided from the DHMH Grant and matching Montgomery County Department of Housing and Community Affairs (DHCA) funds; and

**WHEREAS**, to complete the renovation as provided in the construction contract, interim funding in an amount not to exceed \$150,000 is necessary until the DHMH Grant and DHCA funds are received.

**NOW, THEREFORE, BE IT RESOLVED** that the Housing Opportunities Commission of Montgomery County approves a temporary bridge loan not to exceed \$150,000 from the County Revolving Opportunity Housing Development Fund (OHDF) to cover the renovation, permit fees and construction administration expenses related to the final development plan for 10 Horizon Court, located in Derwood Maryland, to be repaid from the DHMH Grant and matching Montgomery County Department of Housing and Community Affairs funds upon receipt thereof.

**BE IT FURTHER RESOLVED** that the Housing Opportunities Commission of Montgomery County authorizes and directs the Executive Director, without further action on its part, to take any and all other actions necessary and proper to carry out the transactions contemplated herein including, but not limited to, the execution of any and all documents related thereto.

**4. Authorization to Extend the Current Bond Underwriters' Contracts for Two Years**

Kayrine Brown, Director of Mortgage Finance/Real Estate gave a presentation.

The following resolution was adopted upon a motion by Vice Chair Roman and seconded by Commissioner McFarland. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland, and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**RESOLUTION: 15-09**

**RE: Authorization to Extend the Current Bond Underwriters' Contracts for Two Years**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County (the "Commission"), a public body corporate and politic duly created, organized and existing under the laws of the state of Maryland, is authorized pursuant to the Housing Authorities Law, organized under Division II of the Housing and Community Development Article of the Annotated Code of Maryland (the "Act"), to carry out and effectuate the purpose of providing affordable housing; and

**WHEREAS**, the Act empowers the Commission to make mortgage loans to qualified sponsors to provide for the construction, rehabilitation and long-term financing of multifamily residential housing units in the County for occupancy by persons of eligible income and to perform any other duties that the Commission considers necessary in carrying out the purposes of the Act; and

**WHEREAS**, the Commission, in furtherance of the purposes of the Act, has established a program (the "Program") to provide for the financing of mortgage loans through the issuance of its multifamily housing bonds; and

**WHEREAS**, in support of the Program, in January 2011, Bank of America Merrill Lynch, Morgan Stanley, RBC Capital Markets, LLC, M&T Securities, Inc., PNC Capital Markets, LLC, and J.P. Morgan Chase were selected as members of the Commission's bond underwriting team to provide services that enable the structuring and sale of bonds to individual and institutional investors, thereby facilitating access to the capital markets and as such allows the Commission to meet its affordable housing goals; and

**WHEREAS**, the existing procurement policy allow for the selection of investment banking firms to serve as underwriters for an initial four-year term plus two additional two-year extensions for a maximum contract term of eight years; and

**WHEREAS**, Bank of America Merrill Lynch, Morgan Stanley, RBC Capital Markets, LLC, M&T Securities, Inc., PNC Capital Markets, LLC, and J.P. Morgan Chase will complete the initial four-year term of their respective contract on January 29, 2015 and continue to serve the

Commission well on each of its bond issuance ensuring that the lowest borrowing rates are achieved; and

**WHEREAS**, staff is satisfied with the services provided by the bond underwriting team and given the anticipated financing activities, recommends extending each contract term for two years.

**NOW, THEREFORE, BE IT RESOLVED**, by the Housing Opportunities Commission of Montgomery County, that it approves a two-year extension of the current contract with Bank of America Merrill Lynch, as senior manager of the bond underwriting team and approves a two-year extension of the current contracts with Morgan Stanley, RBC Capital Markets, LLC, M&T Securities, Inc., PNC Capital Markets, LLC, and J.P. Morgan Chase as co-managers of the bond underwriting team through January 29, 2017.

**C. Legislative and Regulatory Committee – Commissioner Banks, Chair**

**1. Authorization to Implement Voucher Payment Standards Based on HUD FY '15 Published Fair Market Rents**

Lynn Hayes, Director of Housing Resources, and Ethan Cohen, Housing Programs Coordinator, were presenters.

The following resolution was adopted upon a motion by Commissioner McFarland and seconded by Vice Chair Roman. Affirmative votes were cast by Commissioners Piñero, Roman, Lindstrom, McFarland, and Simon. Commissioners Banks and Herrera were necessarily absent and did not participate in the vote.

**RESOLUTION: 15-10**

**RE: Authorization to Implement Voucher Payment Standards Based on HUD FY 2015 Published Fair Market Rents**

**WHEREAS**, annually HUD regulations require that the Housing Opportunities Commission of Montgomery County establish and implement new Voucher Payment Standards used in HOC's administration of the Housing Choice Voucher Program; and

**WHEREAS**, the establishment of these Voucher Payment Standards must be based upon a percentage between 90 and 110 percent of the HUD FMRs for the given fiscal year.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that the Executive Director is hereby authorized to establish and implement the 95 percent Voucher Payment Standards listed below.

	Current 2014 VPS	2015 FMR @50th percentile	VPS 90%	VPS 95%	VPS 100%	VPS 105%	VPS 110%	Variance	% Change
Efficiency	\$1,169	\$1,260	\$1,134	\$1,197	\$1,260	\$1,323	\$1,386	28	2.40%
1 Bdrm	\$1,232	\$1,328	\$1,195	\$1,262	\$1,328	\$1,394	\$1,461	30	2.40%
2 Bdrm	\$1,461	\$1,574	\$1,417	\$1,495	\$1,574	\$1,653	\$1,731	34	2.35%
3 Bdrm	\$1,955	\$2,107	\$1,896	\$2,002	\$2,107	\$2,212	\$2,318	47	2.39%
4 Bdrm	\$2,457	\$2,646	\$2,381	\$2,514	\$2,646	\$2,778	\$2,911	57	2.31%
5 Bdrm	\$2,825	\$3,043	\$2,739	\$2,891	\$3,043	\$3,195	\$3,347	66	2.33%
6 Bdrm	\$3,194	\$3,440	\$3,096	\$3,268	\$3,440	\$3,612	\$3,784	74	2.31%

**IV. ITEMS REQUIRING DELIBERATION and/or ACTION**

None

**V. FUTURE ACTION ITEMS**

None

**VI. INFORMATION EXCHANGE (CONT'D)**

None

**VII. NEW BUSINESS**

None

Based upon this report and there being no further business to come before this session of the Commission, a motion was made, seconded and unanimously adopted to adjourn.

The meeting adjourned at 6:05 p.m.

Respectfully submitted,

Stacy L. Spann  
 Secretary-Treasurer

/pmb



# APPROVAL OF SELECTION OF 2015 HOUSING HONOR ROLL AND SPECIAL RECOGNITION AWARD RECIPIENTS

**FEBRUARY 4, 2015**

- Each year at the Annual Meeting, the Housing Opportunities Commission recognizes people and organizations that have made outstanding contributions to affordable housing, the well-being of our residents or HOC operations. The Housing Honor Roll is one of the awards.
- The 2015 Housing Honor Roll award recipient is Michael J. Kator. Mr. Kator served as a Commissioner with the Housing Opportunities Commission from June 2002 to March 2014, and during his tenure worked with three different Executive Directors to guide the agency in pursuit of its mission. Mr. Kator served as Chair of the Commission from February 2009 to February 2011. His legal background provided valuable perspective on the Budget, Finance and Audit Committee as well as the broader Commission.
- This year, the Commission will also present Special Recognition Awards to Eugene Montgomery and Samantha Clark.
- Eugene Montgomery has volunteered for the Housing Opportunities Commission for the last six years. He has selflessly given his own time to serve as a supervisor for youth activities and field trips, HOC community events and even assists staff with the daily closing of the Washington Square office. Mr. Montgomery has been instrumental to the success of the HOC Reading Group, tutoring program and homework club. His character, pleasant demeanor and outstanding work ethic are deeply appreciated by staff.
- Samantha Clark has volunteered at the Washington Square Family Resource Center more than 20 hours per week over the last four years. Ms. Clark has consistently provided a range of services to HOC clients, including chaperoning field trips and assisting with the homework club. Additionally, she routinely offers assists to staff in setting up and breaking down events at the Center. Her positive attitude and commitment to helping others has made a tremendous difference in the lives of many HOC clients.
- In addition to our Special Recognition Awards this year, HOC is awarding a Community Achievement Award to Kimberly Jordan-Gaskins. Ms. Jordan-Gaskins is an HOC client who was recently named the 2015 Ms. Wheelchair Maryland. She founded and administers Women on Wheels (WOW) a support group that advocates on behalf of people with disabilities.



Homework Club and often serving as a chaperone on youth field trips. Her positive attitude and commitment to serving others is deeply appreciated by staff.

This year, the Commission will present a special Community Achievement Award to Kimberly Jordan-Gaskins. Ms. Jordan-Gaskins is an HOC client, and early this year was named the 2015 Ms. Wheelchair Maryland. Despite being paralyzed in a devastating car accident, Ms. Jordan-Gaskins can now drive a car with hand controls, holds down a full-time job with the Nuclear Regulatory Commission, raises three children and still finds the time to sing in community performances. She has overcome significant adversity and remains committed to helping others. Ms. Jordan-Gaskins founded Women on Wheels (WOW) to empower people with disabilities and provide personal support.

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**ISSUES FOR CONSIDERATION:**

Does the Commission wish to approve the Housing Honor Roll, Special Recognition Award and Community Achievement Award recipients?

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**PRINCIPALS:**

N/A

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**BUDGET IMPACT:**

None

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**TIME FRAME:**

For Commission action on February 4, 2015.

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**STAFF RECOMMENDATION & COMMISSION ACTION NEEDED:**

Staff recommends approval of awarding the 2015 Housing Honor Roll to Michael J. Kator, the two Special Recognition Awards to Eugene Montgomery and Samantha Clark, and the Community Achievement Award to Kimberly Jordan-Gaskin.

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**RESOLUTION:**

**RE: Approval of Selection of 2015  
Housing Honor Roll Recipient**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County annually honors people and organizations that have made outstanding contributions to affordable housing, the well-being of our residents and clients, or HOC operations; and

**WHEREAS**, the 2015 Housing Honor Roll award recipient is Michael J. Kator a former HOC Commissioner and Chair; and

**WHEREAS**, Mr. Kator has tirelessly advocated for affordable housing in Montgomery County for and offered his valuable legal experience and insights to the Commission; and

**WHEREAS**, Mr. Kator has provided sure and steady guidance to the Commission during a period of economic turbulence and market disruptions

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that Michael J. Kator is the recipient of the 2015 Housing Honor Roll award.

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**Patrice Birdsong  
Special Assistant to the Commission**

**RESOLUTION:**

**RE: Approval of Selection of 2015  
Special Recognition Award Recipient**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County annually honors people and organizations that have made outstanding contributions to affordable housing, the well-being of our residents and clients, or HOC operations; and

**WHEREAS**, a 2015 Special Recognition Award is given to Eugene Montgomery, a resident of Washington Square; and

**WHEREAS**, Mr. Montgomery has demonstrated an unwavering commitment to the clients of the Housing Opportunities Commission; and

**WHEREAS**, Mr. Montgomery has consistently volunteered his time and served HOC youth through his work with the Reading Group, tutoring program and Homework Club,

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that Eugene Montgomery is a recipient of a 2015 Special Recognition Award.

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**Patrice Birdsong  
Special Assistant to the Commission**

**RESOLUTION:**

**RE: Approval of Selection of 2015  
Special Recognition Award Recipient**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County annually honors people and organizations that have made outstanding contributions to affordable housing, the well-being of our residents and clients, or HOC operations; and

**WHEREAS**, a 2015 Special Recognition Award is given to HOC volunteer Samantha Clark in appreciation for her many hours of service to the Washington Square community;

**WHEREAS**, her service as a chaperone on youth field trips has contributed to a more positive experience for HOC youth; and

**WHEREAS**, her positive attitude and kind spirit make her a powerful role model for children in our community,

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that Samantha Clark is a recipient of a 2015 Special Recognition Award.

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**Patrice Birdsong  
Special Assistant to the Commission**

**RESOLUTION:**

**RE: Approval of Selection of 2015  
Community Achievement Award Recipient**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County annually honors people and organizations that have made outstanding contributions to affordable housing, the well-being of our residents and clients, or HOC operations; and

**WHEREAS**, a 2015 Community Achievement Award is given to HOC client Kimberly Jordan-Gaskins in appreciation for her extraordinary efforts to improve the lives of people with disabilities; and

**WHEREAS**, her determination to overcome adversity and assist others is an inspiration to HOC and the broader community

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that Kimberly Jordan-Gaskins is a recipient of a 2015 Community Achievement Award.

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**Patrice Birdsong  
Special Assistant to the Commission**

# **APPROVAL OF NEW PARTICIPATING LENDER FOR THE SINGLE FAMILY MORTGAGE PURCHASE PROGRAM**

**February 4, 2015**

- The Commission has approved continuous lender participation in the Mortgage Purchase Program (MPP) and continuous lender solicitation for new lender participation. Currently, 34 lenders are approved for participation in the MPP.
- Continuous lender participation permits lenders to register only once for participation in the Mortgage Purchase Program and remain a participant without the issuance of bonds or from bond issue to bond issue.
- With the entry of the MPP into the Mortgage Backed Securities (MBS) market, all lenders are required to be approved by U.S. Bank, N.A. (U.S. Bank) which has been approved by the Commission as Master Servicer for the MBS Program.
- Twenty-nine of the previously approved MPP lenders have been approved by U.S. Bank. First Mariner Bank, previously denied under the MBS program, has cleared the U.S. Bank approval process bringing the approved MBS lenders to thirty per Attachment 1.
- The approved MPP lenders are the only lenders who have access to the Revolving County Closing Cost Assistance Program; they also prequalify MPDU applicants.
- Prosperity Home Mortgage, LLC and Southern Trust Mortgage have applied for participation in the MPP.
- Staff recommends approval of Prosperity Home Mortgage, LLC and Southern Trust Mortgage as MPP participating lenders.



# MEMORANDUM

**TO:** Housing Opportunities Commission

**VIA:** Stacy L. Spann, Executive Director

**FROM:** Kayrine Brown, Director Division: Mortgage Finance Ext. 9589

**RE:** Approval of New Participating Lender for the Single Family Mortgage Purchase Program

**DATE:** February 4, 2015

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**STATUS:** Consent  Deliberation  Status Report  Future Action

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**OVERALL GOAL & OBJECTIVE:**

To provide mortgage financing to low-to-moderate income first time homebuyers in Montgomery County at below market rates.

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**BACKGROUND:**

The Commission has approved the continuous participation of lenders from program to program and an ongoing admission of new lenders to the Mortgage Purchase Program (MPP). As lenders apply for participation in the MPP, the requests are submitted to the Commission for approval. Increasing lender participation broadens the exposure to the Commission's mortgage product as well as to the Revolving County Closing Cost Assistance Program because the closing cost assistance loan must be used in conjunction with a MPP first mortgage.

The criteria for participation in the MPP are: 1) the lender is not a mortgage broker and can close loans in its own name and 2) the lender is approved to do business with Freddie Mac and/or Fannie Mae, or the lender is an approved FHA originating lender. New lenders are also required to be approved by U.S. Bank, N.A. (U.S. Bank), HOC's master servicer for the Mortgage Backed Securities (MBS) program. Prosperity Home Mortgage, LLC and Southern Trust Mortgage have submitted a request to participate in the MPP.

The Commission has approved 34 lenders to participate in the MPP. Of that group, 29 of the previously approved MPP lenders have been approved by U.S. Bank. First Mariner Bank, previously denied under the MBS program, has cleared the U.S. Bank approval process bringing the approved MBS lenders to 30 per Attachment 1.

With the approval of Prosperity Home Mortgage, LLC (PHM) and Southern Trust Mortgage, the total number of lenders to participate in the MBS/MPP will increase to 31 with PHM replacing Prosperity Mortgage currently on the attached list.

Approved lenders receive training from HOC staff and U.S. Bank before they are allowed to begin originating and closing loans in the MPP. Under the MBS program, HOC underwrites for program compliance and the lenders underwrite for credit worthiness.

Lender approval will apply to both the 1979 Single Family Bond Resolution and the 2009 Single Family Bond Resolution.

PROSPERITY HOME MORTGAGE, LLC formerly Prosperity Mortgage

Prosperity Home Mortgage, LLC (PHM) began in the Carolinas and expanded its operations across the Mid-Atlantic and Northeast in January 2014 when it became a wholly owned company of Long and Foster Real Estate. Prosperity Home Mortgage welcomed to its team many of the mortgage professionals from Prosperity Mortgage Company, a former joint venture between Long & Foster and Wells Fargo Bank, N.A. (Wells Fargo) that was established in 1993.

Prosperity Mortgage, while a joint venture with Wells Fargo, was active in the HOC Mortgage Purchase Program and closed numerous loans in the program.

PHM is headquartered in Chantilly VA and operates in eight states: South Carolina, North Carolina, Virginia, West Virginia, Maryland, Delaware, Pennsylvania and New Jersey, as well as Washington, D.C.

Prosperity Home Mortgage currently participates in the following bond programs: CDA, VHDA, DCHFA, Delaware, NC bond and PHFA.

Applications will be taken in all Prosperity Home Mortgage/Long & Foster Real Estate locations in the Washington Metropolitan area where they have licensed Mortgage Consultants.

PHM has a Regional Diverse Segments Manager whose main focus and responsibility is to meet the homeownership needs of minorities and low- to moderate-income borrowers in our communities.

PHM has mortgage consultants, processors and underwriters that are fluent in Spanish, Mandarin, Italian, French, Portuguese, Arabic, Hindi, Russian Romanian, Farsi and Dari. All locations are wheelchair accessible.

Prosperity Home Mortgage is a FHA, Fannie and Freddie Mac approved lender.

Prosperity Home Mortgage is already an approved lender with U.S. Bank's Mortgage Revenue Bond Program (MRBP) division.

## SOUTHERN TRUST MORTGAGE

Southern Trust Mortgage headquartered in Virginia Beach, Virginia, was founded in 1998 and is licensed in Virginia, North and South Carolina, Maryland, Delaware, Georgia, Washington D.C. and Pennsylvania. They are a full-service mortgage lender, offering diverse mortgage products designed to compliment any home financing needs.

Southern Trust has participated in CDA and VHDA loan programs for over 10 years and NCHFA (North Carolina Housing Finance Agency) for three years. In 2014, they originated 241 in the three major programs.

In Maryland, they offer the FHLB of Atlanta grant to households making 80% or less of area median income. This grant is up to \$7,500 for police, teacher, public service and \$5,000 for all others. This grant program can complement the HOC first mortgage and closing cost programs.

Applications will be taken in Ellicott City, MD. Southern Trust has recently added origination staff to the Montgomery County area.

Southern Trust utilizes the assistance of Real Estate agents who are bi-lingual and staff who speak Spanish.

They are approved direct lenders of FHA, VA, Fannie Mae, Freddie Mac and are also U.S. Bank approved.

### **Servicing**

Under the HOC MBS Program, lenders will release servicing and receive a loan origination fee of between 2% and 0% based on the time lapse between loan origination and purchase. Lenders receive a higher origination fee the earlier the loan is purchased. Servicing is handled through U.S. Bank which the Commission has approved as the Master Servicer.

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### **ISSUES FOR CONSIDERATION:**

Does the Commission wish to approve Prosperity Home Mortgage, LLC and Southern Trust Mortgage for participation in the Mortgage Purchase Program?

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### **PRINCIPALS:**

Prosperity Home Mortgage, LLC and Southern Trust Mortgage  
Housing Opportunities Commission

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### **BUDGET IMPACT:**

None.

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### **TIME FRAME:**

Action at the February 4, 2015 meeting of the Commission.

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**STAFF RECOMMENDATION & COMMISSION ACTION NEEDED:**

Staff recommends approval of Prosperity Home Mortgage, LLC and Southern Trust Mortgage for participation in the Mortgage Purchase Program.

**RESOLUTION:**

**RE: Approval of New Participating  
Lenders for the Single Family  
Mortgage Purchase Program**

**WHEREAS**, the Housing Opportunities Commission of Montgomery County approves lenders to participate in the Mortgage Purchase Program; and

**WHEREAS**, such participation is continuous and for multiple programs; and

**WHEREAS**, the Commission has approved an ongoing process for adding new lenders to the Mortgage Purchase Program; and

**WHEREAS**, Prosperity Home Mortgage, LLC and Southern Trust Mortgage have applied for participation in the Mortgage Purchase Program; and

**WHEREAS**, Prosperity Home Mortgage, LLC and Southern Trust Mortgage have satisfied the required criteria for admittance to the Mortgage Purchase Program.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Opportunities Commission of Montgomery County that Prosperity Home Mortgage, LLC and Southern Trust Mortgage are approved for participation in the Mortgage Purchase Program, effective immediately.

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**Patrice M. Birdsong**  
**Special Assistant to the Commission**

**Attachment 1**

<u>Approved HOC/U.S. Bank Lenders</u>	
1.	ACADEMY MORTGAGE CORPORATION
2.	APEX HOME LOANS, INC.
3.	BAY CAPITAL MORTGAGE CORPORATION
4.	C & F MORTGAGE CORPORATION
5.	CALIBER FUNDING LLC
6.	CORRIDOR MORTGAGE GROUP
7.	EAGLE BANK
8.	EMBRACE HOME LOANS
9.	FIRST HOME MORTGAGE
10.	FIRST MARINER BANK
11.	HOMEBRIDGE FINANCIAL SERVICES, INC. <i>(Formerly Real Estate Mortgage Network)</i>
12.	HOMESTEAD FUNDING CORP.
13.	INTEGRITY HOME MORTGAGE CORPORATION
14.	K. HOVNANIAN AMERICAN MORTGAGE, LLC
15.	MORTGAGE MASTER, INC.
16.	MONARCH MORTGAGE
17.	NVR MORTGAGE
18.	MOVEMENT MORTGAGE, LLC
19.	PEOPLES HOME MORTGAGE, a division of Peoples Bank
20.	PRESIDENTIAL BANK, FSB
21.	PRIMELENDING
22.	PROSPECT MORTGAGE
23.	PROSPERITY MORTGAGE, joint venture with Wells Fargo
24.	SANDY SPRING BANK
25.	STEARNS LENDING, INC.
26.	THE WASHINGTON SAVINGS BANK
27.	UNION MORTGAGE
28.	UNIVERSAL AMERICAN MORTGAGE CO.
29.	WEICHERT FINANCIAL SERVICES
30.	WELLS FARGO HOME MORTGAGE

# Information Exchange

# HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

## February 2015

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4	HOC Annual Meeting ( <i>All</i> ) (HOC Annual Meeting Reception, 3:00 p.m. – Atrium)	4:00 p.m.
10	Planning Committee Meeting ( <i>Roman, Lindstrom</i> )	2:00 p.m.
10	Banor Board Meeting ( <i>Roman</i> )(re: Proposed RAD Transaction)	3:30 p.m.
12	MAHC Housing Day (Lowe House Office Bldg., 6 Bladen Street, Annapolis, MD 21401)	8 a.m. – 12 noon
16	Presidents' Day ( <i>HOC Closed</i> )	
20	Development and Finance Committee Meeting ( <i>Lindstrom, Simon, McFarland</i> )	9:30 a.m.
20	Executive Session ( <i>All</i> )	11:30 a.m.
23	Agenda Formulation ( <i>Piñero, Roman</i> )	1:00 p.m.
23	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.
26	Budget, Finance and Audit Committee ( <i>Roman, Piñero</i> )	11:30 a.m.

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## March 2015

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4	HOC Regular Meeting ( <i>All</i> )	4:00 p.m.
5	Montgomery County Coalition for the Homeless 25 <sup>th</sup> Anniversary Gala ( <i>All</i> )	
15-18	NAHRO Legislative Conference (Renaissance Hotel, Washington, DC)	
16	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.
20	Development and Finance Committee Meeting ( <i>Lindstrom, Simon, McFarland</i> )	9:30 a.m.
20	Executive Session ( <i>All</i> )	11:30 a.m.
23	Agenda Formulation ( <i>Piñero, Roman</i> )	1:00 p.m.
24	Legislative and Regulatory Committee Meeting ( <i>Banks, Roman, Simon</i> )	2:00 p.m.
31	Banor Board Meeting ( <i>Roman</i> )	7:30 p.m.

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## April 2015

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1	HOC Regular Meeting ( <i>All</i> )	4:00 p.m.
15	Town Center Board Meeting ( <i>Simon</i> )	2:00 p.m.
17	Development and Finance Committee Meeting ( <i>Lindstrom, McFarland, Simon</i> )	9:30 a.m.
17	Executive Session ( <i>All</i> )	11:30 a.m.
20	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.
21	Planning Committee Meeting ( <i>Roman, Lindstrom</i> )	2:00 p.m.
23	Budget, Finance and Audit Committee Meeting ( <i>Roman, Piñero</i> )	1:00 p.m.
27	Agenda Formulation ( <i>Piñero, Lindstrom</i> )	1:00 p.m.

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## May 2015

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6	HOC Regular Meeting ( <i>All</i> )	4:00 p.m.
12	Legislative and Regulatory Committee Meeting ( <i>Banks, Roman, Simon</i> )	2:00 p.m.
15	Development and Finance Committee Meeting ( <i>Lindstrom, McFarland, Simon</i> )	9:30 a.m.
15	Executive Session ( <i>All</i> )	11:30 a.m.
18	Agenda Formulation ( <i>Piñero, Lindstrom</i> )	1:00 p.m.
18	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.

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19	Budget, Finance and Audit Committee Meeting ( <i>Roman, Piñero</i> )	10:00 a.m.
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### June 2015

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3	HOC Regular Meeting ( <i>All</i> )	4:00 p.m.
15	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.
16	Planning Committee ( <i>Roman, Lindstrom</i> )	2:00 p.m.
19	Development and Finance Committee Meeting ( <i>Lindstrom, McFarland, Simon</i> )	9:30 a.m.
19	Executive Session ( <i>All</i> )	11:30 a.m.
22	Agenda Formulation ( <i>Piñero</i> )	1:00 p.m.

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### July 2015

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1	HOC Regular Meeting ( <i>All</i> )	4:00 p.m.
13	Town Hall Meeting	6:00 p.m.
20	Resident Advisory Board ( <i>Banks</i> )	7:00 p.m.
21	Legislative and Regulatory Committee Meeting ( <i>Banks, Roman, Simon</i> )	2:00 p.m.
24	Development and Finance Committee Meeting ( <i>Lindstrom, McFarland, Simon</i> )	9:30 a.m.
24	Executive Session ( <i>All</i> )	11:30 a.m.
27	Agenda Formulation ( <i>Piñero</i> )	

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#### Activities of Interest

Hearing Board

TBD	Joint Meeting with Commission on People with Disabilities
01/15/2015	Joint Meeting with the Planning Board(done)
TBD	Property Tour III
April 2015	Commissioners & Executive Staff Retreat

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# TO DO / ACTION

Ref. #	DUE DATE	ACTION	STAFF	STATUS
TD-286	1st Qtr. CY'15	Rationale for HOC Managed Properties vs. Contract Managed (Kator, Commission Mtg., Jan. 11, 2012)	BD	Status Report
TD-14-03 TD-14-06	Dec. 11, 2014 <b>(Reschedule)</b>	Status of HOC Reorganization Property Assessment Tool	SS	<b>Retreat</b>
TD-14-04	Dec. 4, 2014 <b>(Reschedule)</b>	Annual Evaluation of the HUBs – what things are working and what needs improvement	GS/BD	<b>Retreat</b>
TD-14-05	Jan. 2015	HOC Academy	GS	<b>Retreat</b>
TD-14-07	<b>Spring 2015 (March/April)</b>	<b>Procurement Policy &amp; Personnel Policy</b>	<b>KM-BA/PM</b>	<b>Retreat</b>
TD-15-01	<b>Spring 2015 (April)</b>	<b>Commissioners &amp; Executive Staff Retreat</b>	<b>PB</b>	<b>TBD</b>

# Committee Reports and Recommendations for Action

# Deliberation and/or Action

# Future Action

# Information Exchange

# New Business

# Executive Session Findings



Adjourn

# Executive Session