

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY
10400 Detrick Avenue
Kensington, Maryland 20895
(240) 627-9425

Budget, Finance and Audit Committee Minutes

October 21, 2022

For the official record of the Housing Opportunities Commission of Montgomery County, an open meeting of the Budget, Finance and Audit Committee was conducted via an online platform and teleconference on Friday, October 21, 2022, with moderator functions occurring 10400 Detrick Avenue, Kensington, Maryland beginning at 10:04 a.m. There was a livestream of the meeting held on YouTube, available for viewing [here](#). Those in attendance were:

Present via Zoom

Richard Y. Nelson, Jr., Chair – Budget, Finance and Audit Committee
Frances Kelleher – Commissioner

Absent

Jeffrey Merkowitz - Commissioner

Also Attending

Chelsea Andrews, Executive Director

Aisha Memon, General Counsel

Terri Fowler, Budget Officer

Ellen Goff

Zachary Marks

Vivian Ikoro

Kayrine Brown, Deputy Executive Director

Timothy Goetzinger, Acting Chief Financial Officer

Claudia Wilson

Alex Torton

Matt Husman

Fozia Malik

IT Support

Aries “AJ” Cruz

Commission Support

Patrice Birdsong, Special Assistant

Committee Chair Nelson opened the meeting with a welcome and introduction of Commissioners participating via Zoom, and the Executive Director as well as key staff presenters. Commissioners Nelson began the meeting with the approval of the minutes.

APPROVAL OF MINUTES

The minutes of September 27, 2022, open session were approved as submitted with a motion by Commissioner Kelleher and seconded by Commissioner Nelson. Affirmative votes were cast by

Commissioners Nelson and Kelleher. Commissioner Merkowitz was necessarily absent and did not participate in the vote.

ACTION/DISCUSSION ITEMS

1. Calendar Year 2023 (CY'23) Portfolio Budgets: Presentation of CY'23 Portfolio Budgets

Chelsea Andrews, Executive Director, provided an overview of the presentation and introduced Timothy Goetzinger, Chief Development Funds Officer/Acting Chief Financial Officer, who provided the presentation. Staff addressed questions. A motion was made by Commissioner Kelleher to recommend to the full Board approval of the CY'23 Portfolio Budgets. It was seconded by Commissioner Nelson. Affirmative votes were cast by Commissioners Nelson and Kelleher. Commissioner Merkowitz was necessarily absent and did not participate in the vote.

2. Fiscal Year 2024 (FY'24) County Operating Budget Presentation Fourth Quarter Unaudited Financial Statements: Presentation of the FY'24 County Operating Budget

Chelsea Andrews, Executive Director, provided an overview of the presentation and introduced Timothy Goetzinger, Chief Development Funds Officer/Acting Chief Financial Officer, and Terri Fowler, Budget Officer, who provided the presentation. Staff addressed questions. A motion was made by Commissioner Kelleher to recommend to the full Board authorization to submit the proposed FY'24 County Operating Budget. It was seconded by Commissioner Nelson. Affirmative votes were cast by Commissioners Nelson and Kelleher. Commissioner Merkowitz was necessarily absent and did not participate in the vote.

3. Procurement of Property Management Services: Renewal of Property Management Contracts for Battery Lane, Bradley Crossing, The Lindley and The Willow Manor Properties (Willow Manor at Clopper's Mill, Willow Manor at Colesville and Willow Manor at Fair Hill Farm)

Chelsea Andrews, Executive Director, provided an overview of the presentation, introducing Ellen Goff, Acting Director of Property Management, and Alex Torton, Asset Manager, as presenters. A motion was made by Commissioner Kelleher and seconded by Commissioner Nelson to recommend to the full Commission approval of the renewal of the property management services contracts with the respective management companies. Affirmative votes were cast by Commissioners Nelson and Kelleher. Commissioner Merkowitz was necessarily absent and did not participate in the vote.

Based upon this report and there being no further business to come before this session of the Budget, Finance and Audit Committee, the meeting adjourned at 10:30 a.m.

Respectfully submitted,

Chelsea Andrews
Secretary-Treasurer

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