

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

Budget, Finance and Audit Committee Minutes

June 29, 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 Wednesday, June 29, 2022, with moderator functions occurring at 10400 Detrick Avenue, Kensington, Maryland beginning at 2:07 p.m. There was a livestream of the meeting held on YouTube, available for viewing [here](#). Those in attendance were:

Present

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

Also Attending

Kayrine Brown, Acting Executive Director
Timothy Goetzinger, Acting Chief Financial Officer
Eugenia Pascual, Controller
Nathan Bovelle
Karlos Taylor
Hugh McMullen
Marcus Ervin

Aisha Memon, General Counsel
Terri Fowler, Budget Officer
Olutomi Adebo
John Broullire
Paige Gentry
Gail Willison
Leidi Reyes

IT Support

Aries "AJ" Cruz

Commission Support

Patrice Birdsong, Spec. Asst. to Commission

The meeting was opened with a welcome and roll call of Commissioners who participate on the Committee, as well as the Acting Executive Director and various staff. Commissioner Kelleher joined via phone due to technical difficulties.

APPROVAL OF MINUTES

The minutes of May 24, 2022, open session were approved as submitted with a motion by Commissioner Merkowitz and seconded by Commissioner Kelleher. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

ACTION/DISCUSSION ITEMS

1. IT System Procurement: Approval to Amend and Restate Resolution No. 02-113 to Provide for Administrative Extensions and Renewals to the Yardi Financial and Property Management System in Accordance with Section 16.2 of the Procurement Policy

Karlos Taylor, Chief Technical Officer, provided a presentation to the Budget, Finance and Audit Committee recommending approval to amend and restate Resolution No. 02-113 to provide for administrative extensions and renewals to the Yardi Financial and Property Management System contract in accordance with the Procurement Policy. Staff addressed questions of the Commissioners. A motion was made by Commissioner Kelleher, subject to positive clarification by Council of staff's approval authority, to recommend to the full Board for approval. The motion was seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

2. Request for Additional Services under the Professional Auditing Services Contract (for GASB 87)

Timothy Goetzinger, Chief Development Funds Officer/Acting Chief Financial Officer, provided a presentation to the Budget, Finance and Audit Committee requesting approval to recommend to the full Board a request for additional services under the professional auditing services contract to include CliftonLarsonAllen's (CLA) GASB 87 turnkey lease solution. Staff addressed questions of the Commissioners. A motion was made by Commissioner Merkowitz to recommend to the full Board approval of additional auditing services. The motion was seconded by Commissioner Kelleher. Affirmative votes were cast by Commissioner Nelson, Kelleher, and Merkowitz.

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 2:39 p.m.

Respectfully submitted,

Kayrine Brown
Acting Secretary-Treasurer

/pmb