

Housing Authority of the City of Charlotte

Regular Meeting of the Board of Commissioners

Carole Hoefener Center
610 East 7th Street
Charlotte, NC 28202

May 20, 2008

12:00 p.m. - Regular Board Meeting Convenes:

Regular Meeting Agenda:

1. Pledge of Allegiance
2. Public Forum
3. Additions to the Agenda
4. Consideration to Approve the Minutes for:
 - Regular Board Meeting held *April 15, 2008 (Tab 5)*
5. Resident Advisory Council (RAC) Report
6. Monthly Report from the CEO
 - Monthly Scorecard **(Tab 1)**
 - Moving to Work Update
 - Preliminary Budget to Actual Reports (BAR) March 31, 2008
 - Cash and Balance Restriction Report March 31, 2008
 - Land Sales Proceeds Report March 31, 2008
 - Administrative Budget Changes **(Tab 2)**
7. Committee Reports:
 - Client Relations Committee
 - Development Committee
 - Finance and Audit Committee
8. **Consent Agenda Action Items:**
 - A. Boulevard Homes Revitalization Approval **(p.1)**
 - B. Budget Amendment: 2006 ROSS Project Budget **(p.2)**
 - C. Budget Amendment: Asset Management Project Budget **(p.3)**
 - D. Budget Amendment: Park at Oaklawn **(p.4)**
 - E. Collection Loss Report for the Quarter Ended 3/31/08 **(p.5)**
9. **Business Agenda Action Items:**
 - A. Section Eight Management Assessment Program (SEMAP) Certification **(p.6)**
 - B. Real Estate Working Group **(p.7)**

- C. Budget Amendment: Asset Management Project Budget (**p.8**)
- D. Remove Declaration of Trust and Reassign Assets (**p.9**)

- 10. **Executive Session:**
 - A. Personnel Matter

Consent Agenda:

Consent Agenda items for the May 20, 2008 Regular Board Meeting of the Charlotte Housing Authority Board of Commissioners.

8. A Boulevard Homes Revitalization Approval

Action:	Approve Resolution No. <u>1585</u> to Authorize the Selection of Boulevard Homes for Revitalization including, but not limited to, a HOPE VI application in 2009.
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Staff Resource: Kathleen Foster, Twyla Taylor and Tylee Kessler

Key Business : Real Estate

Strategic Goal: Maximize Economic, Social, and Physical Value of Real Estate

Explanation:

The 32 acre, 300 unit development known as Boulevard Homes has been the subject of consideration for revitalization for several years. In the spring of 2007, the planning firm of Neighboring Concepts led a planning charette involving residents and many community stakeholders including Charlotte-Mecklenburg Schools, County Parks and Recreation, Central Piedmont Community College, and many other neighboring property owners.

In April 2008, staff presented to the Development Committee a proposed \$132 million revitalization program that would consist of 4 components on site (multi-family, single family for sale, a new school and a child development center) and 5 components off site (acquisition of Little Rock Apartments; acquisition of two large apartment complexes that would be converted to mixed income and the development of two new tax credit mixed income rental communities). At a subsequent Board meeting, staff also presented a development proposal for Dillehay Courts for the Board's consideration.

Committee Discussion: At the Development Committee meeting, staff presented their formal recommendation for the selection of the Boulevard Homes site for the next HOPE VI application in 2009. While still committed to the revitalization of Dillehay using other funds, the staff determined that the Boulevard site would score higher on the HOPE VI application and that the timing for securing other financial commitments seemed to favor the Boulevard site as well. Staff and Mr. Woodyard clarified that this recommendation was still subject to further discussions with the City Manager's office and Council.

The Development Committee discussed the merits of the proposal and reviewed the structure of the development team and the proposed schedule and accepted the staff recommendation. Staff will return to the Committee at a later date with a detailed budget request for the pre-application process.

Community Input:

N/A

Summary of Bids:

N/A

MWBD Consideration:

N/A

Attachment:

Resolution No. 1585 (Tab 4)

8. B Budget Amendment: 2006 ROSS Project Budget

Action:	Approve Resolution No. <u>1576</u> To Amend the 2006 Resident Opportunity & Self Sufficiency (ROSS) Family Homeownership Support Services Grant Project Budget.
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Staff Resource: Ralph Staley

Strategic Business: Finance and Administration

Strategic Goal: Attain Long – Term Financial Viability

Explanation:

This budget amendment reallocates expenses in the 2006 ROSS Family Homeownership Support Services project budget to accommodate increased expenses in educational, vocational and supportive services needed to move participants to economic sufficiency. More specifically funds are being moved from Individual Savings Accounts because that funding is also provided through Mecklenburg County’s Department of Social Services. The Stipends line item is being reduced and the funds will be administered through the Supportive Services line item. And the Other Administrative expenses line item is being reduced to allocate these funds in other program areas thereby reducing the impact on other ROSS programs. The reallocation of funds is also shown in Exhibit A.

Committee Discussion:

The Finance & Audit Committee discussed and unanimously approved this policy for inclusion on the consent agenda at its meeting on May 7, 2008.

Funding:

ROSS-Family Homeownership Support Services Grant

Attachments:

Exhibit A ROSS Grant (Tab 2)

Resolution No. 1576 (Tab 4)

8. C Budget Amendment: Asset Management Project Budget

Action: Approve Resolution No. 1577 which amends Resolution No. 1572 which amended the Asset Management Project Budget for the fiscal year ending March 31, 2009.

Staff Resource: Ralph Staley

Strategic Business: Finance and Administration

Strategic Goal: Attain Long – Term Financial Viability

Explanation:

Previously the Charlotte Housing Authority and FCD Development, LLC entered into a Memorandum of Understanding related to development activities at the Sixth and Davidson site. FCD Development, LLC has met the conditions to be paid for due diligence activities at the Sixth and Davidson site in the amount of \$25,000. The remaining \$20,000 will be used for other cost associated with evaluating the sale of the Sixth and Davidson site such as appraisals and rezoning. This property is a part of the First Ward AMP.

Also in the First Ward AMP, it is necessary to replace the computers at the Computer Center in the Carol Hoefener Center. This center serves 132 First Ward FSS participants and their families in addition to supporting our community partners. FSS families use the lab to job search online, for college online courses, after school homework and GED classes. It is necessary that we replace all the old equipment and purchase new state of the art systems that will allow our participants the opportunity to have access to a functional computer resource center. We will replace 14 computers and purchase one server and the associated Help Desk and software cost. The total cost is \$44,756.

Finally, in the First Ward AMP, funds supporting the FSS program should have been shown as a transfer from the (Earle Village) First Ward HOPE VI grant program income generated by interest payments from First Ward I and II. That adjustment is also shown in this amendment.

Staff requests recognition of revenue in the amount of \$5,000 from lease payments at the Sixth and Davidson site. The revenue for the technology upgrade (\$44,756) at the computer center is a transfer from the Earle Village First Ward

HOPE VI program income. Staff also requests to appropriate fund balance in the amount of \$40,000. Finally, staff will move First Ward funding to show as a transfer in, in the amount of \$267,022.

The increase in revenues and expenses totaling \$89,756 are reflected on the attached Exhibit A.

Committee Discussion:

The Finance & Audit Committee discussed and unanimously approved this policy for inclusion on the consent agenda at its meeting on May 7, 2008.

Funding:

Lease Payments
Fund Balance Appropriated

Attachments

Exhibit A Asset Management Project Budget (**Tab 2**)
Resolution No. 1577 (**Tab 4**)

8. D Budget Amendment: Park at Oaklawn

Action: Approve Resolution 1580 to Amend Resolution No. 1545 which approved the Fairview Homes Hope VI Grant (Park at Oaklawn) Project Budget.

Staff Resource: Ralph Staley

Strategic Business: Finance Administration

Strategic Goal: Attain Long – Term Financial Viability

Explanation:

This budget amendment is necessary to reallocate expenses in the Fairview Homes HOPE VI Grant (Park at Oaklawn) for the Live Oak Seniors project. Funds have been reallocated from Fees and Cost and Dwelling Structures to Site Improvements and Nondwelling Structures. The revisions are shown in Exhibit A.

Committee Discussion:

The Finance & Audit Committee discussed and unanimously approved this policy for inclusion on the consent agenda at its meeting on May 7, 2008.

Funding:

Fairview Homes HOPE VI Grant (Park at Oaklawn)

Attachment:

Exhibit A Park @ Oaklawn Budget (**Tab 2**)

8. E Collection Loss Report for the Quarter Ended 3/31/08

Action: Approve the write-off of \$38,482.19 in accounts receivable due to collection losses for tenants vacated through 12/31/07.

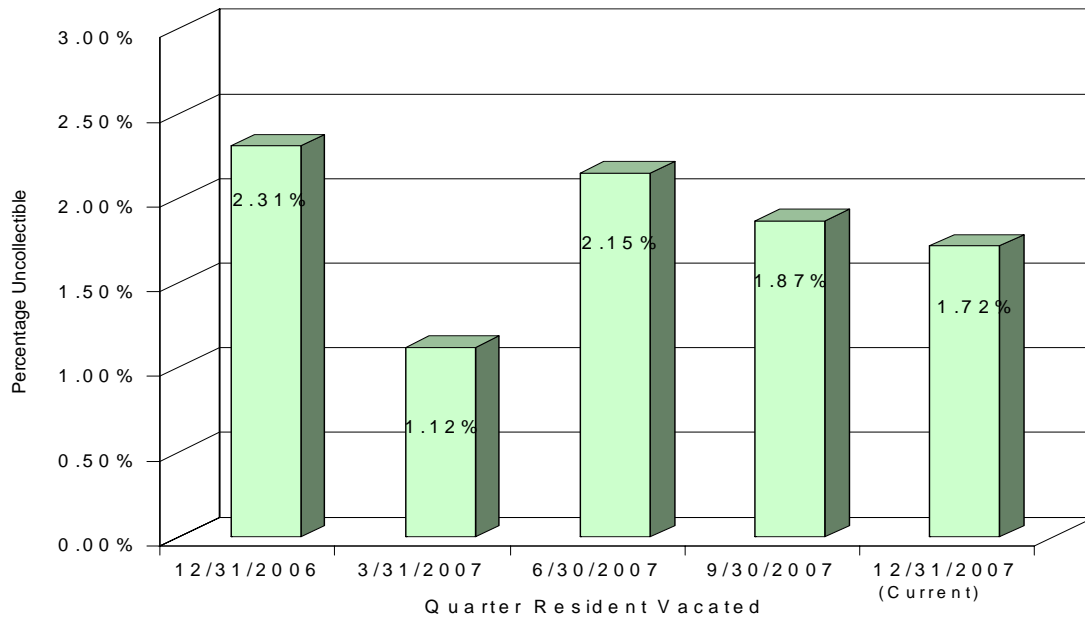
Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Attain Long-Term Financial Viability

Explanation:

We are requesting to write-off as per the policy, the receivables outstanding as of March 31, 2008 from tenants who vacated during the quarter ending December 31, 2007. The amount proposed for write-off is \$38,482.19, which represents 1.72% of total charges for the quarter then ended. Below is a graphical depiction of the write-offs percentages over the past several quarters. All quarters below compare Total Charges.



Committee Discussion:

The Collection Loss Report was discussed at the Finance Committee meeting on May 7, 2008.

Community Input:

None.

Funding:

Conventional and Horizon Development

Attachment

Collection Loss Report, 12/31/07 (Tab 2)

Business Agenda:

Business Agenda items for the May 20, 2008 Regular Board Meeting of the Charlotte Housing Authority Board of Commissioners.

9. A Section Eight Management Assessment Program Certification

<p>Action: Approve Resolution No. 1582 to Authorize the submission of the Section 8 Management Assessment Program (SEMAP) Certification for the year ending March 31, 2008.</p>
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Staff Resource: Troy D. White / Ellis Mitchell, Jr.

Strategic Business: Operations

Strategic Goal: Provide Highest Quality Real Estate Management Services

Explanation:

The Section 8 Management Assessment Program (SEMAP) is designed to assess whether the Section 8 Tenant-Based Assistance Program operates to assist eligible families afford decent rental units at the correct subsidy cost. SEMAP also establishes an objective system for HUD to measure a Housing Authority's performance in key Section 8 Program areas. The areas of measurement are: (1) Selection from Waiting List, (2) Reasonable Rent, (3) Determination of Adjusted Income, (4) Utility Allowance Schedule, (5) Housing Quality Standards (HQS) Quality Control, (6) HQS Enforcement, (7) Expanding Housing Opportunities, (8) Payment Standards, (9) Timely Annual Reexaminations, (10) Correct Tenant Rent Calculations, (11) Pre-Contract HQS Inspections, (12) Annual HQS Inspections, (13) Lease-up, (14) Family Self-Sufficiency, and (15) Deconcentration. The CHA is required to submit the SEMAP Certification to HUD with Board approval.

Committee Discussion:

Agenda Item was discussed by the Committee; it was removed from the Consent Agenda due to an error in the calculations; and it is now a Business Item.

Community Input:

None

Funding:

None

Attachment

SEMAP Certification (Tab 3)

Resolution No. 1582 (Tab 4)

9. B Real Estate Working Group

<p>Action: Approve the formation of a Real Estate Working Group to develop long range strategies to address the affordable housing need in Charlotte.</p>
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Board Resource: Chairman David Jones

Strategic Business: Executive

Strategic Goal: Maximize the economic, physical, and value of real estate portfolio

Explanation:

During the Board/Staff Retreat held on April 10, 2008, it was recommended that a working group be formed to develop long range strategies to address the affordable housing need in Charlotte. The following people have been assigned to the working group: Commissioner Chris Moffat, Development Committee Chairman; Commissioner Will Miller; Charles Woodyard, CEO; and Tylee Kessler, Senior Development Officer.

Committee Discussion:

NA

Community Input:

NA

Attachments:

NA

9. C Budget Amendment: Asset Management Project Budget

Action: Approve Resolution No. 1584 which amends Resolution No. 1577 which amended the Asset Management Project Budget for the fiscal year ending March 31, 2009.

Staff Resource: Ralph Staley

Strategic Business: Finance and Administration

Strategic Goal: Attain Long – Term Financial Viability

Explanation:

The City Council in its meeting on April 28, 2008 and the County Commission in its meeting on May 7, 2008 approved a grant to the Charlotte Housing Authority in the amount of \$2,757,588. Of this amount, \$974,116 represents a grant from the City and \$1,783,472 presents a grant from the county. These grant funds will be paid to the LLCs to pay the pilot/property tax for the mixed finance properties: Park at Oaklawn, Arbor Glen 1, Arbor Glen II, Arbor Glen III, First Ward Place, Nia Point, Montgomery Gardens, Springfield Gardens, Prosperity Seniors, McAden Park, Live Oak Seniors, Seigle Point-The Crossings and 940 Brevard.

Board approval is requested to enable staff to pay these funds to the LLCs by May 23, 2008. The LLCs can pay property taxes by the end of the month. The increase in revenues and expenses totaling \$2,757,588 are reflected on the attached Exhibit A.

Committee Discussion:

No Committee discussion. This amendment is to be presented at the May Board meeting held on May 20, 2008.

Funding:

City of Charlotte Grant
Mecklenburg County Grant

Attachments

Exhibit A Asset Management Project Budget (**Tab 3**)
Resolution No. 1584 (**Tab 4**)

9. D Remove Declaration of Trust & Reassign Assets

Action: Approve Resolution Number 1579 to authorize the removal of the declarations of trust and reassignment of non-dwelling property from public housing program assets to the central office cost center

Staff Resource: Ralph Staley

Strategic Business: Finance and Administration

Strategic Goal: Attain Long – Term Financial Viability

Explanation:

The purpose of this action is for the Housing Authority of the City of Charlotte (the “Authority”) to request approval from the U.S. Department of Housing and Urban Development (“HUD”) to reassign one non-dwelling structure and land situated on approximately 5.13 acres, located at 2600 and 2821 Youngblood Street in Charlotte, North Carolina, a portion of Project NC003019 (the “Youngblood Property”) and one non-dwelling structure and land situated on approximately 2.79 acres, located at 1301 S. Boulevard in Charlotte, North Carolina, a portion of Project NC003007 (the “South Boulevard Property”) (both properties hereinafter referred to collectively as the “Properties”) from the Authority’s public housing program to its Central Office Cost Center (COCC). We are also seeking approval for the release of HUD Declarations of Trust encumbering the Properties.

The Youngblood Property is located in an industrial corridor and was being used as the central maintenance facility for the Authority. However, with the conversion to the Asset Management Principles of HUD the building is now being used to house operations staff with a large amount of vacant warehouse space. The Authority sought and received disposition approval on December 15, 2005 to sell the Youngblood Property to develop mixed-income residential units for rental and for sale to moderate-income families and market rate units. The Authority also received approval to use proceeds from the disposition for the development of affordable housing and the construction on an office building to consolidate the Authority’s administrative operations. After internal discussions and discussions with HUD the Authority decided not to sell the Youngblood Property in the manner proposed in 2005. On December 19, 2007, the HUD Special Applications Center approved a rescission of the previous disposition approval. The fair market value of the Youngblood Property is \$_____.

The South Boulevard Property is currently used as the central administration building for the Authority. In order to increase the productivity and efficiency of the Authority, the Authority seeks to replace the central administration building

with a new office complex which will include modern amenities and consolidate the Authority's administrative operations. The fair market value of the South Boulevard Property is \$7,630,000.

The Authority will request approval to reassign the Properties from its public housing program assets to assets for the Authority's COCC. With the conversion to the Asset Management Principles of HUD the Youngblood Property is now being used to house operations staff with a large amount of vacant warehouse space and is no longer needed in its current configuration for the effective and efficient operation of public housing. With the planned development of a new central administrative building, the South Boulevard Property will no longer be required for the operation of public housing projects. Under 24 CFR 85.31 (c) (1) the Authority would be required to reimburse HUD for the proportionate share of the fair market value (FMV) of the Properties based on HUD's participation in the original cost of the Properties. HUD funded one hundred percent (100%) of the cost of the original purchase of the Properties. Therefore the Authority would be required to reimburse HUD the entire FMV.

Making this reimbursement would leave the Authority's COCC in a position of not being able to be self sustaining because it would have to repurchase assets that it is currently utilizing and would have previously paid for if the COCC had been a separate entity from the Authority's inception. Under 24 CFR 85.6(c) HUD allows and the Authority will seek an exception to the requirements for compensating HUD under 24 CFR 85.31(c) (1). The Authority will request approval to retain any future proceeds from the sale of the Properties as program income to be used in furtherance of the affordable housing goals of the Authority. These future proceeds would be utilized for the acquisition and/or development of a new office complex for the Authority and the remaining proceeds would be used for affordable housing purposes.

Additionally, we will request that HUD's Greensboro office approve the release of the following Declarations of Trust between the United States of America and the Authority for the Youngblood Property:

1. Declaration of Trust benefiting the United States of America dated April 29, 1993 and recorded in Book 7295, Page 791 of the Mecklenburg County Registry.
2. Supplemental Declaration of Trust benefiting the United States of America dated May 7, 1981 and recorded in Book 4427, Page 948 of the Mecklenburg County Registry.

Concurrently, we will request that their office approve the release of the following Declarations of Trust between the United States of America and the Authority for the South Boulevard Property:

1. Declaration of Trust benefiting the United States of America dated April 29, 1993 and recorded in Book 7295, Page 791 of the Mecklenburg County Registry.
2. Declaration of Trust benefiting the United States of America dated March 17, 1992 and recorded in Book 6821, Page 414 of the Mecklenburg County Registry.
3. Supplemental Declaration of Trust benefiting the United States of America dated August 10, 1970 and recorded in Book 3217, Page 245 of the Mecklenburg County Registry.

The requested reassignments of the Youngblood Property and South Boulevard Property have been included in the Authority's Moving to Work ("MTW") 2008-2009 Annual Plan as Exhibit I: Demolition-Disposition Activity Descriptions.

Committee Discussion:

This item was discussed by the Finance & Audit Committee at its May 7, 2008 meeting. The committee was informed that the item would be on the regular agenda due to the Youngblood appraisal not being available at this time. The committee voted unanimously to move forward with the process to the full Board pending the final appraisal amount.

Funding:

N/A

Attachments:

Resolution No. 1579 (Tab 4)

**MINUTES OF THE REGULAR BOARD MEETING
OF THE COMMISSIONERS' OF THE HOUSING
AUTHORITY OF THE CITY OF CHARLOTTE
HELD ON TUESDAY, APRIL 15, 2008**

The Commissioners of the Housing Authority of the City of Charlotte, North Carolina held a regular meeting at the *Charlotte Housing Authority/Central Office, 1301 South Boulevard, Charlotte, NC 28203* at 12:00 p.m. on April 15, 2008.

Present: ***Chairman David Jones***
 Vice-Chairman Rodney Moore
 Commissioner Sandra Peters
 Commissioner Dan Page
 Commissioner Chris Moffat
 Commissioner Montega Everett

Absent: Commissioner Will Miller

Also Present: Charles Woodyard, CEO
 Eric Pristell, General Counsel

Pledge of Allegiance:

Chairman Jones asked that we stand and recite the pledge. Once that was completed the Public Hearing was opened.

Public Hearing:

Chairman Jones stated that the purpose of this public hearing is to conclude the public review and comment period for the Charlotte Housing Authority's Moving-to-Work amended and restated agreement. The purpose of the Moving-to-Work demonstration program is to give participating public housing authorities like CHA the flexibility to design and test innovative locally based housing and self sufficiency strategies. On December 21, 2007, CHA entered into a Moving-to-Work agreement with the US Department of Housing and Urban Development. HUD has since requested that each agency participating in the Moving-to-Work demonstration execute a standard amended and restated Moving-to-Work agreement. As a result of HUD's request a new amended and restated agreement for the Charlotte Housing Authority was made available for public review on March 1, 2008. The restated agreement and a summary of the differences between the amended and restated agreement and our original agreement with HUD were discussed in the Client Relations Committee meeting on March 5, 2008. Now, if anyone is here and would like to make any public comments on the new Moving-to-Work agreement now is the time. Hearing no one wishing to comment Chairman Jones asked for a motion to close the public hearing. Motion was made by Commissioner Page, and then seconded by Commissioner Moffat, outcome of the vote passed unanimously.

Regular Board Meeting
April 15, 2008

Public Forum:

Chairman Jones opened the public forum and asked if there was anyone present to speak; hearing no comments the public forum was closed.

Additions to the Agenda:

Chairman Jones asked if there were any additions to the agenda, hearing none a motion was requested that the agenda be approved as submitted. Motion was made by Vice-Chairman Moore, seconded by Commissioner Moffat, the motion passed unanimously.

Consideration to Approve the Minutes:

- Regular Board Meeting held on **March 18, 2008**

Motion was made to approve by:	Commissioner Page
Motion was seconded by:	Commissioner Moffat
Outcome of the vote:	Passed unanimously

Special Recognition:

Chairman Jones introduced Mr. Woodyard for this presentation. Mr. Woodyard stated that he would like to take a moment to speak about Mr. Little. Both he and the real estate division wanted to honor one of our private partners. As you know a few months ago Jud Little retired from Crosland; however that is hard to believe since in most meetings when you are talking about housing Jud is always present. Mr. Little represents 12 years of partnership and work in affordable housing with the Charlotte Housing Authority. Although Jud's career spans farther than that. He started as a public planner, but then went to the public sector. During his tenure with Crosland, he has produced over 10,000 units and over 1,000 have been affordable housing. Mr. Little then made some brief comments of appreciation. He then proceeded to cut the cake presented as a celebration of his outstanding commitment to affordable housing.

RAC Report:

The report was give by Ms. Janice Belk, Secretary:

- Attended Quality Circle meeting with CHA staff and RAC officers.
- Monthly council meeting average attendance is 89% – 90% percent participation from 20 sites.
- Sponsored Easter bags for the children at the woman shelter.
- Will sponsor a Mother's Day gift for the women's shelter and feed the homeless.
- Assisted the elderly residents with special transportation.
- Held meeting the CHA staff concerning the A&O policy and the MTW.
- Represented residents in the five year agency plan.
- RAC officers held three elections.
- RAC was represented during CHA Client Relations Committee meeting and CHA Commissioners meeting.

Regular Board Meeting
April 15, 2008

- RAC president and secretary attended Tenant Support Services Annual Conference held in Philadelphia PA.
- The RAC annual retreat was held in Savannah Georgia.
- Senior citizens club fundraiser and we assisted residents in receiving food from the second harvest food bank.
- New Officer Workshop training.
- 2008 goals are:
 - acquire (4) vans from the Charlotte Housing Authority
 - Enforce MOU between CHA & RAC
 - Network by visiting other NC housing residents
 - Offer lease policy workshop for residents
 - Site grants for tenant patrol programs
 - Encourage residents to be prepared for the MTW
 - Establish more fundraisers

Monthly Report from the CEO:

Balanced Scorecard:

Mr. Woodyard wanted to make an announcement prior the scorecard report. On Friday, April 18, 2008 @ 12 noon there will be a meeting of the Housing & Neighborhood Development Committee (H&ND) at the Charlotte-Mecklenburg Government Center, Room 280. On the agenda will be the PILOT program. A brief background is that we have been informed that the Payment in Lieu of Taxes (PILOT) laws were not applicable to affordable mixed-income units that were not owned by the Charlotte Housing Authority. We have been in committee about this for several months; the final recommendation essentially states that a structured grant program that treats the apartment communities, financially the same way that they were. It is also recommended that the City and Mecklenburg County pursue legislation to change the law and make PILOT applicable to these mixed-income developments. Mr. Woodyard passed out the write-up and analysis to each board member. He was hopeful that all can attend the April 18th meeting. Chairman Jones asked if the HN&D committee would be voting on this to recommend it before Council. Mr. Woodyard stated yes. It was also explained that what was passed out is the action request. Commissioner Page asked if we were happy with the basis agreement. Mr. Woodyard responded yes, however he was not sure where Mecklenburg County is on this. Commissioner Page also asked if we would have an opportunity to go before Mecklenburg County Commissioners. Mr. Woodyard stated that he did not know if we would have a formal opportunity; however, it was suggested that we pursue this request. The Charlotte Housing Authority does serve on the committee that fashioned the recommendation and we did lobby the commission and the council.

Regular Board Meeting
April 15, 2008

Mr. Troy White, COO, came forward to give a brief update on the Balanced Scorecard. Behind tab 1 it was pointed out that February and March were exactly where they were predicted to be by absorbing the vouchers and increasing the utilization. We will back-off that number as we did previously in an attempt to control our lease-up for the project based units. We want to make sure that we will have enough vouchers on the street at that time. The last two bottom numbers reflect that we are at a very high utilization of the program. HUD does track us on that number. We still have 3600 people on the waiting list.

On page 2, Mr. Woodyard interrupted and stated that this page did not have the collection loss statistic in that column; it was not communicated in time however in the future we will have that back on the report. Mr. White continued stating that we are within target on our occupancy for the conventional sites; we will be working with the Client Relations Committee to talk about our Tenant Accounts Receivables target which has been of interest to Commissioner Page. Hopefully at the May meeting there will be a discussion on what that true target will be. Presently we are on average of 18 days and will give a final report on the total number of days turned. As an observation it shows that we are under the 20 day threshold. At the bottom is our affordable portfolio, again we are under the 20 day threshold and at an average of 99% occupancy.

On page 3, our occupancy rate is acceptable. He did point out the sixty days relating to McAlpine Terrace; we should not have included McAlpine Terrace because we have taken those units off line for the construction process. They are not ACC units at this time. The report will be amended next month.

Committee Reports

Client Relations Committee:

Troy White, COO, gave the following report:

- The meeting was held on April 2nd.
- A special item was added to the agenda; concerning the Charlotte Observer article which spoke about the properties in Pine Valley.
- There was not a Moving-to-Work update.
- Brief update from Ms. Stitt concerning the delivery of Easter Baskets at the shelter.
- One item is on the consent agenda, which is resolution #1575; which is the Moving-to-Work amended and restated agreement. The committee reviewed this item in March and recommended that it be brought before the full Board in April.
- There was a presentation from Mélange Health Solutions. This was a very helpful presentation and we had a lot of feedback from commissioners and staff concerning who they are and what type of service they provide.

Regular Board Meeting
April 15, 2008

- Cheryl Campbell, Deputy COO, gave a quarterly update of the capital projects. Handouts of all projects were disseminated to staff and commissioners.
- The client relations business plan was disseminated as well as the final calendar. Committee members were instructed to call Mr. White, COO, with questions.
- Received a proposal from CPCC to perform the assessment of Section 8 program. We have signed that contract and will be working with Section 8 clients.
- Update was given on the Scholarship Fund. Sherrod Banks, General Counsel is still working with the CHA Scholarship Board.

Development Committee:

Commissioner Moffat gave the following report:

- The meeting took place immediately following the Client Service meeting on April 2nd.
- The primary issue of discussion was the 2009 potential HOPE VI funding. The discussion focused on a potential application for Boulevard Homes. Also another community will be considered in Executive Session in an effort to give some guidance to the Development Committee.
- There was an executive session to discuss the matters related to the disposition of Hall House and some potential redevelopment in the Cherry community.

Finance and Audit Committee:

Commissioner Peters gave the following report:

- ✓ The meeting also took place on April 2, 2009.
- ✓ In attendance was the auditor Scott Davis from McGladrey & Associates.
- ✓ There are items that were discussed on the consent agenda.
- ✓ In the CFO update it was discussed; HUD Housing Assistance Payment funding for Section 8. HUD wants to recapture 1.6 million that was received in 2006 which was prior to CHA becoming a MTW agency and did not spend those HAP payments.
- ✓ Received a letter from Scott Davis from McGladrey; discussing the scope and timing of the audit. There will be preliminary field work April 28 – May 2 with final field work commencing on June 16, 2008. They may contact one or more members of the Board if there are any questions.

Consent Agenda Action Items:

Chairman Jones explained that these are the Consent Agenda Action items which previously have been brought before their individual working committees. At this time you can select any item for discussion if you need further information or you can leave all the items as they are shown under consent through **Item 10.A – 10.E.**

Regular Board Meeting
April 15, 2008

ACTION:

Motion was made to approve by: Vice-Chairman Moore
Motion was seconded by: Commissioner Peters
Outcome of the vote: Passed unanimously

Chairman Jones stated that there are no Business Agenda action items. A motion was requested to suspend this meeting to go into Horizon Development and Core Program, Inc. meetings.

ACTION:

Motion was made to suspend: Vice-Chairman Moore
Motion was seconded by: Commissioner Moffat
Outcome of the vote: Passed unanimously

A motion was made to adjourn this meeting and go into executive session to discuss matter relating to real estate issues.

Motion was made by: Commissioner Moffat
Motion was seconded by: Commissioner Page
Outcome of the vote: Passed unanimously

Minutes respectfully prepared by: Barbara G. Porter
Executive Assistant to the CEO

The next meeting will be held on May 20, 2008 at the Carole A. Hoefener Community Services Center, 610 E. 7th Street, Charlotte, NC 28202 starting promptly at 12 noon. Lunch will be served at 11:30 a.m.

Horizon Development Properties, Inc
Meeting of Directors
AGENDA

Carole Hoefener Center
610 East 7th Street
Charlotte, NC 28202

May 20, 2008

Directly After CHA Board Meeting – Meeting Convenes:

Regular Meeting Agenda:

1. Additions to the Agenda
2. Consideration to Approve the Minutes for:
- *Meeting held on April 15, 2008*
3. **Business Agenda Item:**
A. Budget Amendment: Horizon Development Properties, Inc.

Business Agenda:

Business Agenda items for the May 20, 2008 Meeting of the Horizon Development Properties Board of Directors

3. A Budget Amendment: Horizon Development Properties, Inc.

Action: Approve an Amendment to the Horizon Development Properties, Inc. Budget for the Fiscal Year Ended March 31, 2009

Staff Resource: Ralph Staley

Strategic Business: Finance Administration

Strategic Goal: Attain Long-Term Financial Viability

Explanation:

Seneca Woods Apartments needs capital repairs on sprinkler heads and siding repairs in the amount of \$24,188. To pay for the repairs money from the Tax and Escrow account will be transferred. Seneca Woods is now exempt from real estate taxes. In the past, net cash flow has been inadequate to make contributions to the replacement reserve funds. Revenues and expenses have been increased by \$24,188 and are shown in Exhibit A.

Also as a part of this amendment the Chief Executive Officer (CEO) or his/her designee may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CEO or his/her designee must report any such transfers at the regular meeting of the board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CEO may transfer between sub-functions and objects of expenditure within a function.
2. The CEO may transfer amounts not to exceed \$50,000 between functions.
3. The CEO may not transfer any amounts between funds or increase the total amount of a fund.

Committee Discussion:

The Finance & Audit Committee discussed and unanimously approved this policy for inclusion on the consent agenda at its meeting on May 7, 2008.

Funding:
Fund Balance Appropriation

Attachment
Amended Horizon Budget

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of the Horizon Development Properties, Inc., do hereby certify that the above item was properly adopted at a regular meeting held May 20, 2008.

(SEAL)

BY: _____
Barbara Porter, Secretary

**MINUTES OF HORIZON DEVELOPMENT PROPERTIES, INC.
BOARD MEETING HELD ON TUESDAY, APRIL 15, 2008**

Regular Meeting:

Additions to the Agenda:

None

Motion was made to approve as submitted:	Commissioner Peters
Motion was seconded by:	Commissioner Page
Outcome of the vote:	Passed unanimously

Consideration to approve the minutes for:

- *Minutes held on March 18, 2008*

ACTION:

Motion was made to approve:	Commissioner Moffat
Motion was seconded by:	Commissioner Page
Outcome of the vote:	Passed unanimously

Business Agenda Items:

3.A Budget Amendment: Horizon Development Properties, Inc.

Approve an amendment to the Horizon Development Properties, Inc. budget for the Fiscal Year ended March 31, 2009.

ACTION:

Motion was made to approve:	Commissioner Page
Motion was seconded by:	Commissioner Peters
Outcome of the vote:	Passed unanimously

Chairman Jones requested a motion for adjournment of Horizon Development Properties, Inc. meeting.

ACTION

Motion was made for adjournment:	Vice-Chairman Moore
Motion was seconded by:	Commissioner Everett
Outcome of the vote:	Passed unanimously