

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

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

Minutes

March 4, 2020

20-03

The monthly meeting of the Housing Opportunities Commission of Montgomery County was conducted on Wednesday, March 4, 2020 at 10400 Detrick Avenue, Kensington, Maryland beginning at 4:01 p.m. Those in attendance were:

Present

Roy Priest, Chair
Frances Kelleher, Vice Chair
Richard Y. Nelson, Jr., Chair Pro Tem
Linda Croom
Jackie Simon

Absent

Pamela Byrd

Also Attending

Stacy L. Spann, Executive Director
Cornelia Kent
Charnita Jackson
Christina Autin
Eugenia Pascual
John Vass
Darcel Cox
Vivian Benjamin
Ian Williams
Fred Swan
Lynn Hayes
Gio Kaviladze
Derrick McLaughlin
Karshia Farrow-Butler

Aisha Memon, General Council
Kayrine Brown
Terri Fowler
Nathan Bovelie
Jay Berkowitz
Zachary Marks
Ian-Terrell Hawkins
Nargiza Polvanova
Patrick Mattingly
Millicent Anglin
Bonnie Hodge
Hyunsuk Choi
Shirdell Sellman

Resident Advisory Board

Yvonne Caughman, Vice President

IT Support

Gabriel Taube
Arthur Owens
Karlos Taylor

Guest

Kevin Berendi, Moses African Cemetery
Chris Rigaux, Moses Cemetery

Commission Support

Patrice Birdsong, Spec. Asst. to the Commission

I. **Information Exchange**

Resident Advisory Board (RAB)

- Yvonne Caughman, Vice Chair, updated on activities of the Resident Advisory Board. The RAB continues to welcome Division presentations. They are working with the IT Department in creating more visibility on HOC's webpage.

Community Forum

- Macedonia Baptist Church/Moses African American Cemetery Group continues to address the Board.

- II. **Approval of Minutes** - The minutes were approved as submitted with a motion by Chair Pro Tem Nelson and seconded by Commissioner Croom. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

A. Approval of Minutes of February 5, 2020

III. **Consent Items**

A. Approval of the Nomination of Donna J. Boxer and Yvonne C. Caughman to the Board of Directors of Housing Opportunities Community Partners, Inc.

The following resolution was adopted upon a motion by Commissioner Simon and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-15

RE: Approval of the Nomination of Donna J. Boxer and Yvonne C. Caughman to the Board of Directors of Housing Opportunities Community Partners, Inc.

WHEREAS, the Housing Opportunities Commission of Montgomery County ("Commission") approved the creation of the non-profit, Housing Opportunities Community Partners, Inc. ("Community Partners"), in 1999 to support the residents and programs of the Commission; and

WHEREAS, the Board of Community Partners has unanimously nominated Donna J. Boxer and Yvonne C. Caughman to fill vacancies on the Community Partners Board; and

WHEREAS, the Commission is required, by the Community Partners' bylaws, to approve nominees to the Board of Directors of Community Partners.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County that Donna J. Boxer and Yvonne C. Caughman are hereby approved and appointed to serve on the Board of Directors of Housing Opportunities Community Partners, Inc.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that its Executive Director, or his designee, is authorized, without any further action on its part, to take

any and all other actions necessary and proper to carry out the transaction and action contemplated herein, including the execution of any documents related thereto.

IV. **Information Exchange Continued**

Report of the Executive Director

- Mr. Spann acknowledged the newly elected officers of the Housing Opportunities Commission Board: Chair - Roy Priest, Vice Chair - Frances Kelleher, and Chair Pro Tem – Richard Y. Nelson. He also acknowledged the 2020 Housing Honor Roll Recipient: The Tacy Foundation, and Special Recognition recipients: Anika Yardi and Brandon McCloud. During this time Mr. Spann presented the Agency's Year in Review.

Commissioner Exchange

- Commissioner Kelleher shared that she has received her NAHRO Commissioners Certification.

V. **COMMITTEE REPORTS and RECOMMENDATIONS FOR ACTION**

A. Budget, Finance and Audit Committee – *Com. Nelson, Chair*

1. Acceptance of Second Quarter FY'20 Budget to Actual Statements

Cornelia Kent, Chief Financial Officer, and Terri Fowler, Budget Officer, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-16

RE: Acceptance of Second Quarter FY'20 Budget to Actual Statements

WHEREAS, the Budget Policy for the Housing Opportunities Commission of Montgomery County ("HOC" or "Commission") states that quarterly budget to actual statements will be reviewed by the Commission; and

WHEREAS, the Commission reviewed the Second Quarter FY'20 Budget to Actual Statements during its March 4, 2020 meeting.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County that it hereby accepts the Second Quarter FY'20 Budget to Actual Statements.

2. Approval of FY'20 Second Quarter Budget Amendment

Cornelia Kent, Chief Financial Officer, and Terri Fowler, Budget Officer, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-17

Re: Approval of FY'20 Second Quarter Budget Amendment

WHEREAS, the Housing Opportunities Commission of Montgomery County (the "Commission") adopted a budget for FY'20 on June 5, 2019;

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

WHEREAS, the net effect of the FY'20 Second Quarter Budget Amendment is a balanced budget;

WHEREAS, the total FY'20 Operating Budget increased from \$276,361,036 to \$279,683,636;

WHEREAS, the total FY'20 Capital Budget increased from \$155,206,111 to \$155,388,946;
and

WHEREAS, approval of the budget amendments to revise the FY'20 budget will reflect an accurate plan for the use of the Commission's resources for the remainder of FY'20.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County that it hereby amends the FY'20 Operating Budget by increasing total revenues and expenses for the Commission from \$276,361,036 to \$279,683,636.

BE IT FURTHER RESOLVED that the Housing Opportunities Commission of Montgomery County hereby amends the FY'20 Capital Budget by increasing revenues and expenses for the Commission from \$155,206,111 million to \$155,388,946.

3. Approval of CY'20 First Quarter Budget Amendment

Cornelia Kent, Chief Financial Officer, and Terri Fowler, Budget Officer, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Commissioner Croom. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-18-A

**RE: Approval of the CY'20 First Quarter Budget
First Quarter Budget Amendment for
Georgian Court Silver Spring LP, Barclay One
Associates LP, and MV Affordable Housing
Associates LP**

WHEREAS, the Housing Opportunities Commission of Montgomery County ("HOC" or the "Commission") is the general partner of Georgian Court Silver Spring Limited Partnership ("Georgian Court"), Barclay One Associates Limited Partnership ("Barclay"), and MV Affordable Housing Associates Limited Partnership ("Stewartown", together with Georgian Court and Barclay, the Partnerships");

WHEREAS, the limited partners of the Partnerships of assigned their interests in the Partnerships to HOC YR15, LLC ("HOC YR15"), a wholly owned and controlled HOC affiliate, following the expiration of their 15-year compliance periods, and no longer have any ownership interests in the Partnerships;

WHEREAS, after the limited partners transferred their respective interests in the Partnerships to HOC YR15, HOC can now operate the properties on a fiscal year basis; and

WHEREAS, the Commission desires to amend the CY'20 budget to remove the period of January 1, 2020 through December 31, 2020 for Georgian Court and Barclay; and

WHEREAS, the Commission desires to amend the CY'20 budget to remove the period of February 1, 2020 through December 31, 2020 Stewartown; and

WHEREAS, the Budget, Finance and Audit Committee reviewed this budget amendment on February 18, 2020.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and for and on behalf of Georgian Court Silver Spring Limited Partnership, as its general partner, that it hereby approves amending the CY'20 Budget to remove the period of January 1, 2020 through December 31, 2020.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and for and on behalf of Barclay One Associates Limited Partnership, as its general partner, that it hereby approves amending the CY'20 Budget to remove the period of January 1, 2020 through December 31, 2020.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and for and on behalf of MV Affordable Housing Associates Limited Partnership, as its general partner, that it hereby approves amending the CY'20 Budget to remove the period of February, 2020 through December 31, 2020.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-18-B

**RE: Approval of the CY'20 First Quarter Budget
Amendment 900 Thayer LP (Fenton
Apartments)**

WHEREAS, the Housing Opportunities Commission of Montgomery County ("HOC") is the general partner in 900 Thayer LP (Fenton Apartments); and

WHEREAS, the Commission desires to add the CY'20 budget for the Partnerships for 900 Thayer LP (Fenton Apartments); and

WHEREAS, the Budget, Finance and Audit Committee reviewed this budget amendment on February 18, 2020.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and for and on behalf of 900 Thayer LP (Fenton Apartments), that it hereby approves adding a CY'20 Operating Budget of \$1,357,727 for the period of January 1, 2020 through December 31, 2020.

BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and for and on behalf of 900 Thayer LP (Fenton Apartments), that it hereby approves adding a CY'20 Capital Budget of \$15,000 for the period of January 1, 2020 through December 31, 2020.

4. Authorization to Write-off Uncollectible Tenant Accounts Receivable

Cornelia Kent, Chief Financial Officer, and Eugenia Pascual, Controller, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-19

**RE: Authorization to Write-off Uncollectible
Tenant Accounts Receivable**

WHEREAS, the current policy of the Housing Opportunities Commission of Montgomery County (“HOC”) is (i) to provide for an allowance for tenant accounts receivable balances that are delinquent for more than ninety (90) days; and (ii) to propose the write-off of former tenant balances; and

WHEREAS, staff periodically proposes the write-off of uncollected former tenant balances which updates the financial records to accurately reflect the receivables and the potential for collection; and

WHEREAS, the proposed write-off of former tenant accounts receivable balances for the period October 1, 2019 – December 31, 2019 is \$66,218, consisting of \$62,800 from Opportunity Housing properties, \$1,154 from the Supportive Housing program, \$2,264 from RAD properties.

NOW, THEREFORE, BE IT RESOLVED that the Housing Opportunities Commission of Montgomery County authorizes and directs the Executive Director, or his designee, without further action on its part, to take any and all actions necessary and proper to write off \$66,218 in uncollectible accounts receivable related to (i) tenant balances that are delinquent for more than ninety (90) days, and (ii) former tenant balances, including the execution of any and all documents related thereto.

5. Approval to Renew the Property Management Contract at Tanglewood and Sligo Hills Apartments, Dale Drive, Southbridge Apartments, and Manchester Manor

Charnita Jackson, Director of Property Management, and Jay Berkowitz, Asset Manager, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Commissioner Croom. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-20

**RE: Approval to Renew Property Management
Management Contract for Tanglewood and
Sligo Hills Apartments, Dale Drive,
Southbridge Apartments, and Manchester
Manor**

WHEREAS, the Housing Opportunities Commission of Montgomery County (“HOC”) is the sole member of HOCCMC, LLC, the general partner of Tanglewood and Sligo LP (“Tanglewood LP”), and Tanglewood LP owns the development known as Tanglewood and Sligo Hills Apartments located in Silver Spring, Maryland (“Tanglewood and Sligo”);

WHEREAS, HOC owns the development known as Dale Drive located in Silver Spring, Maryland (“Dale Drive”);

WHEREAS, HOC owns the development known as Southbridge Apartments located in Takoma Park, Maryland (“Southbridge”);

WHEREAS, HOC is the general partner of Manchester Manor Apartments Limited Partnership (“Manchester LP”), and Manchester LP owns the development known as Manchester Manor located in Silver Spring, Maryland (“Manchester”); and

WHEREAS, staff desires to renew the current property management contract at Tanglewood and Sligo, Dale Drive, Southbridge, and Manchester for one year with Residential One Management.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and on behalf of HOCCMC, LLC, as its sole member, acting for itself and on behalf of Tanglewood LP, as its general partner, that the Executive Director is hereby authorized and directed to execute a one-year renewal of the property management contract at Tanglewood and Sligo.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself that the Executive Director is hereby authorized and directed to execute a one-year renewal of the property management contract at Dale drive.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County, that the Executive Director is hereby authorized and directed to execute a one-year renewal of the property management contract at Southbridge.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County, acting for itself and on behalf of Manchester LP, as its general partner, that the Executive Director is hereby authorized and directed to execute a one-year renewal of the property management contract at Manchester.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director, or his designee, is hereby authorized and directed, without any further action on its part, to take any and all other actions necessary and proper to carry out the transactions contemplated herein, including the execution of any documents related thereto.

6. Approval to Renew Property Management Contract for The Willows Apartments

Charnita Jackson, Director of Property Management, and Millicent Anglin, Asset Manager, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-21

**RE: Approval to Renew Property Management
Contract for The Willows Apartments**

WHEREAS, the Housing Opportunities Commission of Montgomery County (“HOC”) is the general partner of The Willows of Gaithersburg Associates Limited Partnership (“The Willows LP”), and The Willows LP owns the development known as The Willows Apartments (the “Property”); and

WHEREAS, HOC’s staff desires to renew the current property management contract at the Property through January 14, 2021 with Edgewood Management.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting on behalf of itself and on behalf of The Willows LP, as its general partner, that the Executive Director is hereby authorized and directed to execute a renewal of the property management contract at the Property through January 14, 2021 with Edgewood Management.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director, or his designee, is hereby authorized and directed, without any further action on its part, to take any and all other actions necessary and proper to carry out the transaction contemplated herein, including the execution of any documents related thereto.

7. Approval to Extend the Property Management Contract for CCL Multifamily LLC (The Lindley)

Charnita Jackson, Director of Property Management, and Millicent Anglin, Asset Manager, were the presenters.

The following resolution was adopted upon a motion by Chair Pro Tem Nelson and seconded by Vice Chair Kelleher. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-22

**RE: Approval to Extend Property Management
Contract for The Lindley**

WHEREAS, the Housing Opportunities Commission of Montgomery County (“HOC”) is the managing member of CCL Multifamily LLC, which owns the development known as The Lindley located in Chevy Chase, Maryland (the “Property”); and

WHEREAS, HOC staff desires to extend the current property management contract at the Property through September 30, 2020 with Bozzuto Management Company.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County, acting on behalf of itself and on behalf of CCL Multifamily LLC, as its managing member, that the

Executive Director is hereby authorized and directed to execute an extension of the property management contract at the Property through September 30, 2020 with Bozzuto Management Company.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director, or his designee, is hereby authorized and directed, without any further action on its part, to take any and all other actions necessary and proper to carry out the transaction contemplated herein, including the execution of any documents related thereto.

B. Development and Finance Committee – Com. Simon, Chair

1. Brooke Park: Approval to Accept Additional Loan from Department of Housing and Community Affairs (DHCA) to Complete Renovation of Brooke Park

Kayrine Brown, Chief Investment and Real Estate Officer, and Gio Kaviladze, Senior Financial Analyst, were the presenters.

The following resolution was adopted upon a motion by Commissioner Simon and seconded by Commissioner Croom. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-23

RE: Authorization to Accept a Financing Package provided by DHCA to Complete Renovation of Brooke Park Apartments

WHEREAS, in 2013 the Montgomery County Department of Housing and Community Affairs (“DHCA”) exercised its right of first refusal and assigned the right to the Housing Opportunities Commission of Montgomery County (the “Commission” or “HOC”) to purchase Brooke Park Apartments (“the Property”) to preserve affordability; and

WHEREAS, DHCA provided an acquisition and development loan of \$5,200,000 at the time of the acquisition and committed to provide additional funding as needed to complete the renovation; and

WHEREAS, prior to the acquisition by HOC, the Property was planned for demolition, to be replaced with 10 townhomes; and

WHEREAS, HOC underwent a lengthy entitlement process to amend the Preliminary Plan to preserve 17 apartment units; and

WHEREAS, the Planning Board approved the Preliminary Plan amendment in July 2018, and the project entitlement was fully complete and construction permits were obtained in 2019; and

WHEREAS, in February 2019, HOC issued an RFP for general contracting services for the renovation of the Property, and in May 2019, the Commission approved the selection of Hooten Construction as the general contractor to complete the renovation; and

WHEREAS, the total final project cost is \$9,004,390 and therefore, in addition to the original \$5,200,000 DHCA loan, \$3,804,390 million is needed to complete the renovation, with a net funding need, taking into consideration \$56,561 in available property reserves, of \$3,747,829; and

WHEREAS, DHCA proposes to fund the net funding need of \$3,747,829 through a combination of HOME, HIF, and, potentially, energy-efficiency improvement related funding sources.

NOW, THEREFORE, BE IT RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director is hereby authorized to accept a financing package in the amount of \$3,747,829 from DHCA to complete renovation of the Property.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director, or his designee, is authorized and directed, without further action on its part, to take any and all other actions necessary and proper to carry out the transactions contemplated herein including, without limitation, the negotiation and execution of related documents.

2. Elizabeth House III (EH III): Authorization to Increase the Contract Value for CDC Capital, LLC to Assist with the Management of Agreements between Housing Opportunities Commission (HOC) and Montgomery County for the Construction of the South County Regional and Recreation Center at Elizabeth Square

Kayrine Brown, Chief Investment and Real Estate Officer, and Hyunsuk Choi, Senior Financial Analyst, were the presenters.

The following resolution was adopted upon a motion by Commissioner Simon and seconded by Chair Pro Tem Nelson. Affirmative votes were cast by Commissioners Priest, Kelleher, Nelson, Croom, and Simon. Commissioner Byrd was necessarily absent and did not participate in the vote.

RESOLUTION NO.: 20-24

Re: Elizabeth House III (EH III): Authorization to Increase the Contract Value for CDC Capital, LLC to Assist with the Management of Agreements between HOC and Montgomery County for the Construction of the South County Regional Recreation Center at Elizabeth Square

WHEREAS, Elizabeth House III is currently under construction and will be a 267-unit development for seniors and will include the South County Regional Recreation and Aquatic Center (the "SCRRAC"), totaling approximately 120,000 square feet, and a 7,500 square feet Senior Resource Center/Primary Care Facility that will be operated by Holy Cross Hospital; and

WHEREAS, on January 3, 2017, the Housing Opportunities Commission of Montgomery County (the "Commission" or "HOC") engaged CDC Capital, LLC ("CDC") as the lead project manager of the Elizabeth Square Development (which includes Alexander House, Elizabeth House III, and the SCRRAC) for an initial term of twenty-four months; and

WHEREAS, on November 7, 2018, the Commission approved the final development budget, which included fees related to development consulting and construction management services in order to assist HOC in completing the design and construction of the Elizabeth Square Development; and

WHEREAS, on February 6, 2019, the Commission approved task orders with CDC for continuation of development consulting services for the Elizabeth Square Development; and

WHEREAS, On October 31, 2019, HOC executed a General Development Agreement (“GDA”), Gross Maximum Price Contract (“GMP”), and Design Build Contract (“DBC,” together with the GDA and GMP, the “County Contracts”) with Montgomery County to act as the “Turnkey” developer for the SCRRAC; and

WHEREAS, the County Contracts place substantial requirements and obligations on HOC that were not fully anticipated when CDC was initially engaged; and

WHEREAS, staff proposes executing a change order to the existing contract with CDC in the amount of Six Hundred Thirty Thousand Dollars (\$630,000), to be effective November 1, 2019, to allow CDC to manage HOC’s obligations under the County Contracts.

NOW, THEREFORE, BE IT RESOLVED that the Housing Opportunities Commission of Montgomery County hereby authorizes and directs the Executive Director, without any further action on its part, to execute a change order to the existing CDC contact in the amount of Six Hundred Thirty Thousand Dollars (\$630,000), to be effective November 1, 2019, to allow CDC to provide management of the County Contracts.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the change order shall be funded by the Elizabeth House III development budget.

BE IT FURTHER RESOLVED by the Housing Opportunities Commission of Montgomery County that the Executive Director, or his designee, is hereby authorized to take any and all other actions necessary and proper to carry out the transactions and activities contemplated herein, including the execution of any documents related thereto.

Based upon this report and there being no further business to come before this session of the Commission, the open session adjourned at 5:18 p.m. and reconvened in closed session at approximately 5:28 p.m.

In compliance with Section 3-306(c)(2), General Provisions Article, Maryland Code, the following is a report of the Housing Opportunities Commission of Montgomery County’s closed session held on March 4, 2020 at approximately 5:28 p.m. at 10400 Detrick Avenue, Kensington, MD 20895. The meeting was closed under the authority of Sections 3-305(b)(3) and Section 3-305(b)(13) to discuss a potential real property acquisition and confidential financial and commercial terms related to a potential real property project.

The meeting was closed on a motion by Vice Chair Kelleher, seconded by Chair Pro Tem Nelson, with Commissioners Priest, Kelleher, Nelson, Croom, and Simon unanimously voting in approval. Commissioner Byrd was necessarily absent and did not participate in the vote. The following persons were present: Roy Priest, Frances Kelleher, Richard Y. Nelson, Linda Croom, Jackie Simon, Stacy Spann, Aisha Memon, Kayrine Brown, Christina Autin, Zachary Marks, Cornelia Kent, Jay Shepherd, and Patrice Birdsong.

In closed session, the Commission discussed a potential real property acquisition and confidential financial and commercial terms related to a potential real property project. The following action was taken:

1. With a quorum present, the Commission duly adopted Resolution 20-25AS, with Commissioners Roy Priest, Frances Kelleher, Richard Y. Nelson, Jr., Linda Croom, and Jackie Simon voting in approval, which approved feasibility financing for a potential real property project located in Montgomery County. Commissioner Byrd was necessarily absent and did not participate in the vote.
2. Zachary Marks, Director of Development, discussed a potential real property acquisition. No resolution was presented.

The closed session was adjourned at 6:41 p.m.

Respectfully submitted,

Stacy L. Spann
Secretary-Treasurer

/pmb

Approved: April 2, 2020