



BUDGET, FINANCE AND AUDIT COMMITTEE

November 17, 2021

11:00 a.m.

YouTube Link: https://youtu.be/ZpruBI_e_U4

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Minutes

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

Budget, Finance and Audit Committee Minutes

October 12, 2021

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 Tuesday, October 12, 2021, with moderator functions occurring at 10400 Detrick Avenue, Kensington, Maryland beginning at 10:02 a.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 Present

Roy Priest – HOC Chair

Also Attending

Kayrine Brown, Acting Executive Director
Cornelia Kent, Chief Financial Officer
Olumtomi Adebo, Assistant Budget Officer
Christina Autin
Claire Kim
Ian-Terrell Hawkins
Nathan Bovelie
Jay Shepherd
Jay Berkowitz
Jennifer Arrington
Matt Husman

Aisha Memon, General Counsel
Terri Fowler, Budget Officer
Eugenia Pascual, Controller
Emma Fiorentino
Fred Swan
Zachary Marks
Millicent Anglin
Leidi Reyes
Timothy Goetzinger
Darcel Cox

IT Support

Aries Cruz

Commission Support

Patrice Birdsong, Spec. Asst. to Commission

Commissioner Nelson opened the meeting with a roll call of Commissioners who participate on the Committee, also in attendance was HOC Chair Roy Priest, Acting Executive Director Kayrine Brown, and staff.

APPROVAL OF MINUTES

The minutes of September 21, 2021, were approved as submitted with a motion by Commissioner Kelleher and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

ACTION ITEMS

1. Calendar Year 2022 Portfolio Budget: Presentation of the Calendar Year 2022 (CY'22) Portfolio Budgets

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided the presentation of the CY'22 Portfolio Budget.

Staff addressed questions of the Committee. A motion was made by Commissioners Merkowitz and seconded by Commissioner Kelleher to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

2. Fiscal Year 2023 County Operating Budget: Presentation of the FY'23 County Operating Budget

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided the presentation of the FY'23 County Operating Budget. A motion was made by Commissioners Kelleher and seconded by Commissioner Merkowitz to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

3. Calendar Year 2021 (CY'21) HOC at Stewartown Homes LLC Budget Amendment: Presentation of the CY'21 HOC at Stewartown Homes LLC Budget Amendment

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided a presentation of the CY'21 HOC at Stewartown Homes LLC Budget Amendment. A motion was made by Commissioners Merkowitz and seconded by Commissioner Kelleher to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

There was no more business to come before this open session of the Budget, Finance and Audit Committee. The meeting adjourned at 10:16 a.m. by Committee Chair Nelson.

Respectfully submitted,

Kayrine Brown
Acting Secretary-Treasurer

/pmb

Discussion Items

Closing Statement

Written Statement for Closing a Meeting (“Closing Statement”)

Date: November 17, 2021

A. Pursuant to Section 3-305(b) and (d) of the General Provisions Article of the Annotated Code of Maryland, I move to adjourn this open meeting to a closed meeting only to:

14. X “Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.”

B. For each provision checked above, the topic to be discussed and the reason for discussing that topic in closed session is provided below.

Statutory Citation	Topic	Reason for closed-session discussion
§3-305(b)(14)	The proposals submitted by firms in response to RFP #2252 for professional auditing services for HOC [NOTE: a contract has not yet been awarded].	The meeting must be closed in order to discuss the merits of the various proposals. Public discussion of this topic would adversely impact HOC’s ability to participate in future competitive bidding for auditing services because firms would be hesitant to provide necessary confidential and proprietary information and/or would be hesitant to work with the Commission. This could result in HOC not obtaining quality auditing services, which are vital to the agency.

C. This statement is made by Richard Nelson, Chair of the Budget, Finance & Audit Committee.

D. Recorded vote to close the meeting:

- Date: November 17, 2021 Time: _____ Location: Zoom (LiveStream on YouTube)
- Motion to close meeting made by: _____
- Motion seconded by: _____
- Commissioners in favor: _____
- Commissioners opposed: _____
- Commissioners abstaining: _____
- Commissioners absent: _____

Officer’s Signature: _____

Adjourn

Closed Session