

MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS
of the
HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE
Held 5:00 PM Thursday, February 10, 2005
437 SW 4 Avenue • Fort Lauderdale, Florida • 33315 •(954) 525-6444

Item 1. ROLL CALL

Upon roll call the following answered present: Reesa Watson, Vice Chair; Ruby Slaton; Robert Kelley; Quinn Fazio Goodchild. Also attending were, Shawn Dewar, Accountant, Kristen Packard (financial advisor) and Richard Blinderman (special counsel) for the Housing Authority's Dixie Court Project.

Absent: Tam English, Chair

Item 2. REVIEW AND APPROVAL OF THE FEBRUARY 10, 2005 AGENDA

The Agenda was reviewed and two items (CDBG) (Dixie Court LIHTC) were added to new business. Commissioner Goodchild moved approval; Commissioner Slaton seconded. All voted in the affirmative.

Item 3. REVIEW AND APPROVAL OF THE DECEMBER 9, 2004 REGULAR MINUTES

The Minutes were reviewed and no corrections or changes noted. Commissioner Slaton moved approval; Commissioner Kelley seconded. All voted in the affirmative.

Item 4. SECRETARY'S REPORT

1. Public Housing Assessment System (PHAS) For FYE 12/31/2004

The Housing Authority is required to submit the PHAS Certification annually to USHUD and a Board resolution is also required. Copies of the 2004 PHAS Certification were presented at the Board meeting.

The Executive Director reviewed the contents of the report and requested that the Board adopt Resolution **1102** approving the 2004 PHAS Certification for submission to HUD.

Commissioner Slaton moved approval; Commissioner Goodchild seconded. All voted in the affirmative.

2. Write-off of Collection Losses & Equipment for F/Y 2004

Included in the agenda was **Attachment 1**, summary of the write-off of collection losses and equipment. HUD requires that the Board approve annually, by resolution, the write-off of junked and obsolete equipment and of collection losses for Tenant Accounts Receivable (TAR).

The Executive Director reviewed this item with the Board, responded to questions, and recommended that the Board adopt Resolution **1103** approving the write-off of collection losses and equipment for FYE December 31, 2004.

Commissioner Kelley moved approval; Commissioner Slaton seconded. All voted in the affirmative.

3. Financial Reports FYE 12/31/2004

Included in the agenda as **Attachment 2** were the financial reports for FYE 12/31/2004 for the following programs:

- a. Public Housing
- b. Section 8 Housing Assistance Program
- c. Affordable Housing

The Executive Director and Shaw Dewar, Accountant for the Housing Authority reviewed the financial reports with the Board and answered question.

4. Approval of Contract for Special Legal Counsel - Dixie Court Project

This item was discussed at the December 2004 Board meeting and Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., was selected to provide special legal counsel for the Housing Authority in connection with the financing transaction for the Dixie Court project. A copy of the contract for their services was included in the Agenda packet as **Attachment 3**.

The Executive Director reviewed this item with the Board and recommended that the Board approve the contract for Special Legal Counsel by adopting Resolution **1104**. Commissioner Kelley moved approval; Commissioner Goodchild seconded. All voted in the affirmative.

5. Approval of Application for Disposition of Dixie Court

The Re-development of Dixie Court requires that the portion of land remaining after demolition of housing units be 'disposed of' to the entity selected to re-develop that parcel. The application to HUD for approval requires a Board Resolution as part of the application process.

The Executive Director explained the process and responded to questions from the Board members and requested that the Board adopt Resolution **1105** approving the Disposition of that parcel of land (approx. 6.188 acres)

Commissioner Goodchild moved approval; Commissioner Kelley seconded. All voted in the affirmative.

6. Review and Approval of Dixie Court Application in Connection with Florida Housing Finance Corporation 2005 Universal Application Cycle.

The deadline for the Low-Income Housing Tax Credit (LIHTC) application is February 16, 2005. The application has been prepared as a joint effort by staff, our financial advisor and the attorney hired for the specific purpose. The Executive Director, Kristen Packard (financial advisor) and Richard Blinderman (special counsel) reviewed the application process with the Board. All questions and related matters were addressed.

The Executive Director recommended that the Board adopt Resolution **1106** approving the Dixie Court Application. Commissioner Goodchild moved approval; Commissioner Slaton seconded. All voted in the affirmative.

Item 5. NEW BUSINESS

1. 1. Community Development Block Grant (CDBG) Funding Application for 2005-2006

The Housing Authority was submitting an application for consideration under the FY 2005-2006 City of Fort Lauderdale (CDBG) funding program. However, the application required a Board Resolution.

The Executive Director discussed this item with the Board and requested that the Board authorize the submission of program year 2005-2006 application for CDBG funding for the Step-Up Apprenticeship Program by adopting Resolution **1107**. Commissioner Slaton moved approval; Commissioner Goodchild seconded. All voted in the affirmative.

2. Approval of the Formation of Various Affiliated Entities to Engage in Low-Income Housing Tax Credit (LIHTC) Financing for the Dixie Court Project.

The Housing Authority is currently pursuing the LIHTC financing to assist in the redevelopment of the Dixie Court project and in order to do so the housing authority must create various affiliated entities

The following entities were created:

- a. A limited partnership entity
- b. A general partner entity
- c. A developer entity

Related correspondence was presented at the Board meeting. The Executive Director and Richard Blinderman (special counsel) discussed this item with the Board, and recommended that the Board adopt Resolution **1108**, approving the creation of the required entities and other related matters to assist in the LIHTC financing for the Dixie Court project.

Commissioner Kelley moved approval; Commissioner Goodchild seconded. All voted in the affirmative.

There being no further discussion, the meeting was adjourned.

Commissioner

ATTEST:

Secretary