

THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF GAINESVILLE, WAS HELD ON MAY 15, 2024.

The Commissioners of the Housing Authority of the City of Gainesville, Georgia, met for a Regular Meeting at the Gainesville Housing located at 750 Pearl Nix Parkway Gainesville, Georgia at 7:30 a.m. on Wednesday, May 15, 2024

The meeting was called to order by Daryl Smallwood. Those present and absent were recorded as follows:

Present: Darryl Smallwood
Joy Griffin
Faron Thompson

Staff: Beth Brown
Tiana Ford
Deji Akintonde
Jane Smith

Absent: Kimberly Harper
Zach Thompson

Guest:

There being a quorum present, Daryl Smallwood called the meeting to order at 7:30 a.m.

MINUTES

Minutes from the last meeting of April 10, 2024 were presented for approval. On motion made by F. Thompson and seconded by J. Griffin, the minutes were approved.

Ayes: D. Smallwood, J. Griffin, F. Thompson

Nays: None

Absent: K. Harper

FINANCIAL REPORT

CFO Jane Smith presented the April 2024 financial statements for the GHA entities including the Gainesville Housing Corporation non-profit, the GHA Business Activity Center, and the GHA LIPH program.

Highlights are as follows:

GHC has total income of \$1,250,673, total expenses of \$565,859, resulting in net income of \$684,814 as of April 30, 2024. As previously reported, income tax expense was not originally contemplated in the budget but is the result of taxable income in the tax-credit properties. GHC has total cash in the amount of \$6,185,735.

The Business Activity Center has total income of \$716,062, total expenses of \$380,317, resulting in net income of \$335,744 as of April 30, 2024. Total cash for the Business Activity Center is \$767,343.

The GHA LIPH program has total income of \$1,059,410, total operating expenses of \$696,089, resulting in net operating income of \$363,321. As of April 30, 2024, the Authority has spent \$338,624 for extraordinary maintenance which will be analyzed and reclassified at year end to capitalize and depreciate going forward.

J. Smith then presented Midtown Villages Budget comparison as of April 30, 2024. Highlights are as follows:

Total income through April 30, 2024, was \$656,281, total operating expenses were \$393,321, resulting in net income of \$262,960. Maintenance expense is slightly above budget resulting in a 6% variance in net income through April 30, 2024. Overall, the property is performing well, and the 2023 audit reports \$380,933 in surplus cash available for distribution in 2024 according to the terms of the partnership agreement.

The financials were accepted on motion made by J. Griffin and seconded by F. Thompson.

Ayes: D. Smallwood, J. Griffin, F. Thompson

Nays: None

Absent: K. Harper

SECRETARY REPORT

B. Brown advised the Board that the field work for GHA's audit has been completed. We anticipate having the final report by the next board meeting.

B. Brown informed the Board that our annual NSPIRE inspections are scheduled for May.

B. Brown informed the Board that HUD requires PHAs to conduct a salary comparability study every three years. We are currently procuring a third-party consultant to evaluate salaries, benefits, and classifications. There was a general discussion regarding performance pay.

There was a discussion surrounding the Public Relations deliverables and delays.

B. Brown informed the Board that the Harrison Village project closed on financing and construction is underway. Gainesville/Hall Co GICH team was awarded DCA's new Senior Program which will target the Harrison Square area. The plan will include the redevelopment of the entire area including funds to

improve infrastructure around the pond, blight reduction, priority for CDBG, CHIP and LIHTC funds. University of Georgia and DCA will provide two years of technical assistance.

B. Brown advised the Board that GHA expects to close on the RAD transaction of 31 units by the end of July.

B. Brown informed the Board that we have not been in compliance with State regulations that require 6 board members. She will reach out to the Mayor.

B. Brown updated the Board on the housing affordability roundtable.

B. Brown informed the Board that Roswell Housing Authority's 9% LIHTC application has been approved and we are working towards closing and a phase 2 application.

B. Brown informed the Board that Norcross Housing Authority has completed all relocation and construction on Phase 1 is underway. We will begin working to closing on Phase 2 this summer.

B. Brown advised the Board that Commerce Housing Authority continue to run smoothly.

T. Ford updated the Board on property management.

D. Akintonde updated the Board on the SWOT analysis.

NEW BUSINESS

On motion made by F. Thompson and seconded by J. Griffin, the Board approved the 2024 Capital Fund annual statement and the Annual Agency Plan pending any comments resulting from the public hearing.

Ayes: D. Smallwood, J. Griffin, F. Thompson

Nays: None

Absent: K. Harper

There being no further business, the meeting was adjourned by D. Smallwood.

SEAL

ATTEST:

Secretary to the Board:

Beth A. Brown, Executive Director