

Minutes of Meeting of
The Housing Authority of the City of Galveston, Texas
(Closed to Public – Electronic/Telephonic Meeting)
4700 Broadway, Galveston, TX 77551
April 26, 2021 – 9:00 a.m.

The Board of Commissioners of the Housing Authority of the City of Galveston, Texas (GHA) met as stated above. Chairman William Ansell called the meeting to order at 9:00 a.m. and declared a quorum was present. He further clarified that the meeting was duly posted. The following commissioners were noted present: Chairman Ansell; Vice-Chair Betty Massey; Raymond Turner; Greg Garrison; and Angela Brown.

Commissioners Absent: None

Others Present: Mona Purgason, Executive Director
Carla Cotropia, Legal Counsel

Approval of Minutes of Previous Meetings

Commissioner Turner moved approval of the minutes of the March 16, 2021 public hearing, March 16 Special Board meeting, March 29 Board meeting, and April 12 Special Board meeting and Vice-Chair Massey seconded. The motion was approved unanimously.

Financial Statements

Arvle Dunn, Finance Director, reported the following for March, 2021:

Total Operating Revenue:	\$ 20,647,661
Total Operating Expense:	\$ 16,214,897
Net Income:	\$ 4,432,764
Total Liabilities & Net Assets:	\$100,585,559

Discussion/Action Items

Development Update – Deyna Sims, Development Director, stated The Oleanders project was moving forward, and that GHA and MBS were working with the GLO to adjust the budget as the increased construction costs would require an additional \$3.5 million of CDBG-DR funds.

Lou Bernardy of McCormack Baron Salazar stated documentation, including the partnership agreement, loan documents, and bond documents, is being reviewed and turned around with comments. He stated the budgets are being adjusted and finalized.

Commissioner Massey stated GLO had some concerns about GHA's ability to leverage \$1 million for the public-private partnership that would deliver 26 scattered sites. She stated the

value to those participating would be the project based vouchers that will be attached to the units. She stated many of the questions would be answered once GHA received responses to the RFP.

Presentation of Mixed Income Audits by McCormack Baron Management – Wade Kraenzle of CPA firm Rubin Brown and Kelly Kinnaman, Asset Manager of The Cedars and The Villas reported on the financial audits of The Cedars and The Villas for the year ending December 31, 2020. Mr. Kraenzle stated for The Cedars, was issued a clean opinion, and a revision was made to the 2019 financial statements related to the accounting for the ACC Reserve shortfalls each year, due to the organization of the partnership that owns The Cedars and The Villas. For The Villas, a clean opinion was issued, and the ACC reserve revision was made.

Secretary's Report

Ms. Purgason reported Public Housing occupancy was 98%, and HCV lease-up at 98% year-to-date (97% monthly). She stated the waiting lists had been purged (staff reached out to those on the waiting list to determine who was still interested) and would be opening April 27-29. She further reported staff on-site at the public housing developments would be slowly opening activities as conditions warrant. She stated about 75% of public housing residents at Gulf Breeze, Holland House and The Oaks had either received a Covid vaccine or planned to get one.

The Board adjourned into Executive Session at 9:53 a.m. and reconvened the open meeting at 10:38 a.m.

The Board meeting was adjourned at 10:39 a.m.