

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY
EMERGENCY SPECIAL MEETING OF THE BOARD OF DIRECTORS**

August 27, 2021

12:00 pm

Minutes

Join Zoom Meeting

<https://dchfa.zoom.us/j/86334526480?pwd=azd3eTZlWmNhTWdXbXNYUDlsSVY2Zz09>

Meeting ID: 863 3452 6480

Passcode: 149828

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I. Call to order and verification of quorum.

District of Columbia Housing Finance Agency (“DCHFA” or the “Agency”) Board Chairperson, Mr. Buwa Binitie, called the meeting to order at 12:02 p.m. and asked the Secretary to the Board of Directors (the “Board”), Mr. Christopher Donald, to verify a quorum. With five members present, the Board had a quorum and the meeting continued.

The following members were present via Zoom: Mr. Buwa Binitie, Mr. Stephen Green, Mr. Scottie Irving, Mr. Stan Jackson, and Ms. Heather Howard.

II. Vote to close meeting to discuss an MOU with DMPED for River East at Grandview.

Pursuant to the District of Columbia Administrative Procedure Act, the Chairperson of the Board of Directors called a vote to close the meeting in order to discuss, establish, or instruct the public body’s staff or negotiating agents concerning the position to be taken in negotiating **an MOU with DMPED for River East at Grandview**. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

Mr. Binitie called for a motion to close the meeting. Ms. Howard made a motion to close the meeting. The motion was properly seconded by Mr. Green. The motion passed by a chorus of ayes.

The meeting was closed at 12:03 p.m. and re-opened at 12:13 p.m.

III. Consideration of DCHFA Resolution No. 2021-03(G) for an MOU with DMPED for River East at Grandview.

Mr. Donald, Executive Director/CEO presented DCHFA Resolution No. 2021-03(G) to the Board. The Agency requests approval to enter into a Memorandum of Understanding (“MOU”) with the District of Columbia Department of Planning and Economic Development (“DMPED”) in order to provide emergency financial assistance to the homeowners of River East at Grandview. The financial assistance will be in the form of a bridge loan to DMPED, in an amount not to exceed \$500,000. Repayment of the loan shall be on or before September 15, 2021.

Mr. Binitie called for a vote to approve DCHFA Resolution No. 2021-03(G) for an MOU with DMPED for River East at Grandview. Mr. Jackson made a motion on the resolution and Mr. Irving properly seconded the motion. Mr. Donald took a poll vote.

The resolution was unanimously approved.

IV. Adjournment.

Mr. Binitie called for a motion to adjourn the meeting. Mr. Binitie made a motion, and that motion was properly seconded by Ms. Howard.

The motion passed by a chorus of ayes.

The meeting was adjourned at 12:15 p.m.

Submitted by Christopher E. Donald, Secretary to the Board of Directors on September 16, 2021.

Approved by the Board of Directors on September 16, 2021.