

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

September 28, 2022

5:30 p.m.

Minutes

Join Zoom Meeting

<https://dchfa.zoom.us/j/86260588166?pwd=dHh6ZWJXNW1MV1orZnN2MHJrSDRkUT09>

Meeting ID: 862 6058 8166

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I. Call to order and verification of quorum.

District of Columbia Housing Finance Agency (“DCHFA” or the “Agency”) Board Vice Chairperson, Mr. Stephen Green, called the meeting to order at 5:41 p.m. and asked the Secretary to the Board of Directors (the “Board”), Mr. Christopher Donald, to verify a quorum. The Board reached a quorum and the meeting continued.

The following members were present via Zoom: Mr. Stephen Green, Mr. Bryan “Scottie” Irving, and Ms. Heather Howard.

II. Vote to approve the minutes from the September 13, 2022 board meeting.

A motion was called to approve the minutes of the September 13, 2022 board meeting by Mr. Green. Mr. Irving made a motion to approve the minutes. The motion was properly seconded by Ms. Howard. Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

III. Vote to close meeting.

(A) Vote to close meeting to discuss the Agency’s Fiscal Year 2023 Budget.

Pursuant to the District of Columbia Administrative Procedure Act, the Vice Chairperson of the Board of Directors called a vote to close the meeting in order to discuss the Agency’s Fiscal Year 2023 Budget which includes matters regarding the employment and compensation of government appointees, employees, or officials because an open meeting would adversely affect the employment and compensation related issues affecting the Agency. (D.C. Code §2-575(b)(10)).

(B) Vote to close meeting to discuss an MOU with DHCD to Provide Financial Assistance to Homeowners for the Development of Accessory Dwelling Units.

Pursuant to the District of Columbia Administrative Procedure Act, the Vice Chairperson of the Board of Directors will call 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 DHCD to Provide Financial Assistance to Homeowners for the Development of Accessory Dwelling Units**. An open meeting would adversely affect matters related to the Agency. (D.C. Code §2-575(b)(2)).

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

The meeting was closed at 5:45 p.m. and re-opened at 6:07 p.m.

IV. Consideration of DCHFA Resolution No. 2022-09(G) for the approval of the Agency’s Fiscal Year 2023 Budget.

Mr. Steve Clinton, Chief Financial Officer, presented the Agency Fiscal Year 2023 Budget to the Board.

The Agency seeks approval for the Fiscal Year 2023 Budget, as previously provided in the Budget package. The top-level numbers are as follows: \$20,300,000 of estimated revenue, \$15,200,000 in estimated expenses, \$5,100,000 in net income, and capital expenditures of \$800,000.

There were no additional questions.

Mr. Donald called for a vote to approve DCHFA Resolution No. 2022-09(G) for the approval of the Agency’s Fiscal Year 2023 Budget. Ms. Howard made a motion to approve the resolution and it was properly seconded by Mr. Irving. Mr. Donald took a poll vote. The resolution was unanimously approved.

V. Consideration of DCHFA Resolution No. 2022-10(G) Approving an MOU with DHCD to Provide Financial Assistance to Homeowners for the Development of Accessory Dwelling Units in an Amount Not to Exceed \$1,650,000.

Mr. Ikeogu Imo, Senior Vice-President Multifamily Lending and Neighborhood Investments (“MLNI”), presented the MOU with DHCD to Provide Financial Assistance to Homeowners for the Development of Accessory Dwelling Units in an Amount Not to Exceed \$1,650,000 to the Board.

The District of Columbia Department of Housing Community Development (“DHCD”) has requested that the Agency act as a disbursement agent for \$1,650,000 for the DHCD accessory dwelling unit program designed to assist low-income homeowners in rehabilitating accessory units located at their residences.

There were no further questions.

Mr. Donald called for a vote to approve DCHFA Resolution No. 2022-10(G) for the approval of an MOU with DHCD to Provide Financial Assistance to Homeowners for the Development of Accessory Dwelling Units in an Amount Not to Exceed \$1,650,000. Mr. Irving made a motion to approve the resolution and it was properly seconded by Ms. Howard. Mr. Donald took a poll vote. The resolution was unanimously approved.

VI. Other Business.

Mr. Donald reported that the senior staff members participated in a successful off-site retreat.

VII. Executive Director’s Report.

There was no Executive Director’s Report.

VIII. Adjournment.

Mr. Donald called for a motion to adjourn the meeting. Mr. Irving made a motion to adjourn the meeting, which was seconded by Ms. Howard.

Mr. Donald took a voice vote. The motion passed by a chorus of ayes.

The meeting was adjourned at 6:13 p.m.

Submitted by Christopher E. Donald, Secretary to the Board of Directors on October 14, 2022.