

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

September 22, 2015  
815 Florida Avenue, NW  
Washington, DC 20001  
5:30 p.m.

**Minutes**

**I. Call to order and verification of quorum.**

The Chairman, Mr. Buwa Binitie, called the meeting to order at 5:40 p.m. and asked the Interim Secretary to the Board of Directors, Ms. Maria K. Day-Marshall, to verify a quorum. With three members present, the Board of Directors (the “Board”) had a quorum, and the meeting continued. The members present included, Mr. Buwa Binitie, Mr. Stanley Jackson (via telephone) and Mr. Bryan Scottie Irving. The Agenda was amended to add under “other business” a closed session discussion regarding the Interim Executive Director and a renewal of the contract with the Board’s outside legal counsel, Goldblatt Martin Pozen LLC.

**II. Vote to close the meeting to discuss the approval of the Atlantics transaction.**

Pursuant to the District of Columbia Administrative Procedure Act, a vote was called to close the meeting in order to discuss, establish, or instruct the Agency’s staff or negotiating agents concerning the position to be taken in negotiating the price and other material terms of the Atlantics transactions. An open meeting would adversely affect the bargaining position or negotiation strategy of the Agency. (D.C. Code §2-575(b)(2)).

A motion to close the meeting was made by Mr. Jackson and seconded by Mr. Irving. Ms. Day-Marshall called the roll. The motion was approved by voice vote.

**III. The meeting re-opened at 6:04 p.m.**

**IV. Consideration of DCHFA Resolution No. 2015-16, a Final Authorizing Resolution for the Atlantics (\$34,400,000).**

Ms. Day-Marshall introduced the resolution and then introduced Edward Pauls, Senior Development Officer, to present the transaction on behalf of Anthony Waddell, Director of Public Finance. Mr. Waddell participated in the meeting via telephone. Mr. Pauls provided a brief overview of the project. The 303-unit development located in the Washington Highlands neighborhood of Ward 8 consists of the acquisition, refinance and substantial rehabilitation of two properties. Atlantic Gardens consists of one hundred eight (108) units and five (5) buildings. Atlantic Terrace is comprised of one hundred ninety-five (195) units and six (6) buildings. The

project is located in the 4000 and 4300 blocks of Third Street, SE and the 4200 block of 4<sup>th</sup> Street, SE.

The bedroom mix will be as follows: Thirty (30) one-bedroom units, two hundred fifteen (215) two bedroom units, and fifty-nine (59) three bedroom units, for a total of three hundred three (303) units, all of which will be set aside for persons and families earning sixty percent (60%) of the area median income (“AMI”) or less.

The following people were present at the meeting in support of the project: Brett Meringoff and Shiree Monterio of WinnDevelopment, the principal developers of the project; Gary Kane of The Architectural Team; Wendell Orton, Keith construction; Elizabeth Elia, counsel for both the Atlantic Gardens and Atlantic Terrace tenants associations; Eric Rome, counsel to the development team; Cassandra Matthews, president of the Atlantic Terrace tenants association; Mary Ford-Toomer, president of the Atlantic Gardens tenants association; John Weikel, from the property management arm of Winn; Jack Kerry; and J.R. Clark of Squire Patton Boggs, borrower’s counsel. Mr. Meringoff provided a presentation about the project.

Mr. Binitie asked to hear from the tenant association representative. Ms. Matthews acknowledged that tenants are particularly excited about the renovations that will occur, especially the new play areas for the children. She also highlighted that the developer has a practice of hiring residents. Ms. Toomer added that residents are eager for the rehabilitation to start and are not concerned about the inconveniences of construction.

Mr. Irving requested that the developer focus on hiring residents of Wards 7 and 8 during and after construction.

In response to an inquiry from Mr. Jackson, Mr. Meringoff indicated that residents are being relocated to units that have the same number of bedrooms as their current units. Mr. Jackson also iterated Mr. Irving’s point about hiring local residents for jobs such as landscaping and maintenance.

The Resolution was moved by Mr. Irving and seconded by Mr. Jackson. Ms. Day-Marshall called the roll, and with three votes in the affirmative, the Resolution was approved.

## **VI. Consideration of DCHFA Resolution No. 2015-07(G) for the Approval of the Agency’s Fiscal Year 2016 Budget.**

Mr. Binitie made an opening statement that the Board intends to approve the budget for now, but they may choose to reconsider making adjustments during the first quarter of the fiscal year after members have had time to become more familiar with the Agency and develop a better understanding of how the budget reconciles with the goals and objectives of the Mayor.

Mr. Jackson moved the Resolution, and Mr. Irving seconded. Ms. Day-Marshall called the roll. The Resolution was approved with three votes in the affirmative.

**VII. Consideration of DCHFA Resolution No. 2015-08(G), a renewal of the Contract with Goldblatt, Martin, Pozen LLP to Serve as Outside Legal Counsel to the Board of Directors.**

The Resolution was moved by Mr. Irving and seconded by Mr. Jackson. Ms. Day-Marshall called the roll. The Resolution was approved with three affirmative votes.

**VIII. Interim Executive Director's Report.**

- The October Board Meeting schedule will be October 13<sup>th</sup> and October 27<sup>th</sup>.
- Board Orientation is scheduled for October 26, 2015 from noon until 2:00 p.m.
- Kudos to all who participated in the MANNA annual 5 kilometer run. Mr. Irving was the fastest finisher out of the representatives from the Agency.

**X. Vote to close the meeting in order to discuss a personnel matter.**

Pursuant to the District of Columbia Administrative Procedure Act, the meeting was closed in order to discuss the appointment, employment, assignment, promotion, performance evaluation, compensation, discipline, demotion, removal, or resignation of government appointees, employees or officials. (D.C. Code §2-575(b)(10)).

The meeting was closed at 6:58 p.m.

**VIII. Adjournment.**

The meeting was re-opened and then adjourned at 7:03 p.m.

Submitted by Maria K. Day-Marshall, Esq., Interim Secretary to the Board of Directors on October 9, 2015.

Approved by the Board of Directors on October 13<sup>th</sup>, 2015.