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<p>1</p> <p>2</p> <p>3</p> <p>4</p> <p>5</p> <p>6 JACKSONVILLE HOUSING AUTHORITY</p> <p>7 BOARD OF COMMISSIONERS SPECIAL MEETING</p> <p>8</p> <p>9</p> <p>10 TAKEN: Monday, December 18, 2023</p> <p>11 TIME: 2:01 p.m. to 5:15 p.m.</p> <p>12 PLACE: Jacksonville Housing Authority</p> <p>13 1300 North Broad Street</p> <p>14 Jacksonville, Florida 32202</p> <p>15 and via videoconference</p> <p>16</p> <p>17 Taken by Carol DeBee Martin, court reporter.</p> <p>18</p> <p>19</p> <p>20 Carol DeBee Martin</p> <p>21 Jacksonville Court Reporting, Inc.</p> <p>22 1620 Bartram Road, Apt. 6111</p> <p>23 Jacksonville, Florida 32207</p> <p>24 (904) 465-0787 (cell)</p> <p>25 debeemartin@aol.com</p>	<p>1 VIA VIDEOCONFERENCE</p> <p>2 KACEE JOHNSON LACKEY, ESQUIRE (BMO)</p> <p>3 JASON BRETH, ESQUIRE (BMO)</p> <p>4 WILL MILFORD, ESQUIRE (BMO)</p> <p>5 BAILEY STICE</p> <p>6 BARBARA SANCHEZ (Public Comment)</p> <p>7 ---</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
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<p>1 APPEARANCES:</p> <p>2 DWAYNE ALEXANDER, JHA PRESIDENT/CEO</p> <p>3 CHAIRMAN CHRISTOPHER WALKER</p> <p>4 COMMISSIONER HEATHER HOROVITZ</p> <p>5 COMMISSIONER ANDRE GREEN</p> <p>6 COMMISSIONER HANK ROGERS</p> <p>7 COMMISSIONER ANDREA REYES</p> <p>8 COMMISSIONER HARRIET BROCK</p> <p>9 KORT PARDE, ESQUIRE</p> <p>10 LAWSIKIA HODGES, ESQUIRE (OGC)</p> <p>11 REECE WILSON, ESQUIRE (OGC)</p> <p>12 SONYA HARRELL, ESQUIRE (OGC)</p> <p>13 EVANN MORRIS</p> <p>14 ANTONIO PEREZ</p> <p>15 DENNIS LOHR, CFO</p> <p>16 COLENE ORSINI</p> <p>17 DANIEL MITCHELL</p> <p>18 CATHLEEN PONDER-HUNT</p> <p>19 VANESSA DUNN</p> <p>20 TODD AUBUCHON</p> <p>21 REYNOLD PETERSON</p> <p>22 CRYSTAL BLACKMER</p> <p>23 GREGORY WILLIAMS</p> <p>24 LINDA SIMS</p> <p>25 ERICA THORPE</p> <p>SATONIA HART</p> <p>DAVID GARFUNKEL (Lift Jax)</p> <p>JOHN FINOTTI (Tucker, Hall)</p> <p>MARY E. DeVRIES (JALA)</p> <p>ROBERT GRANT (Action News Jax)</p> <p>RYAN KENDALL (Action News Jax Cameraman)</p> <p>TIFFANY SALAMEH (WJXT)</p> <p>CIARA EARREY (WJXT Camerawoman)</p> <p>DOUGLAS TAYLOR</p> <p>DERRICK STATEN</p> <p>MARK MATLOCK</p> <p>WILLIE ROBERTS</p> <p>KATORI ROUSSEL</p> <p>COURTNEY CAPERS (Public Comment)</p> <p>STEPHANIE FRAISER (Public Comment)</p> <p>WALDRIKA WATSON (Public Comment)</p> <p>(Continued)</p>	<p>1 PROCEEDINGS</p> <p>2 December 18, 2023 2:01 p.m.</p> <p>3 CHAIRMAN WALKER: Okay. Good afternoon.</p> <p>4 By my watch, it is 2:01. I'm going to call to</p> <p>5 order the Special Meeting of the Jacksonville</p> <p>6 Housing Authority Board of Commissioners.</p> <p>7 Today is Monday, December 18th at 2:01.</p> <p>8 First things first, I'm going to move</p> <p>9 Chair Comments ahead of Public Comments before</p> <p>10 we open up public comment.</p> <p>11 First, I want to note that, since our last</p> <p>12 meeting, obviously, there has been a lot of</p> <p>13 information flow from the agency regarding the</p> <p>14 OIG matter.</p> <p>15 I will note that the OIG has not published</p> <p>16 their report. Accordingly, the OIG matter,</p> <p>17 due to state law, cannot be discussed openly</p> <p>18 today in a public forum. So we will wait for the</p> <p>19 official OIG report before we can take that up at</p> <p>20 our next board meeting.</p> <p>21 Are there any questions or specific comments</p> <p>22 on that?</p> <p>23 Commissioner Horovitz.</p> <p>24 COMMISSIONER HOROVITZ: Just a question on</p> <p>25 timing.</p>

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<p>1 Any indication when we'll see that?</p> <p>2 CHAIRMAN WALKER: Mr. Alexander, when did you</p> <p>3 submit responses?</p> <p>4 CEO: I responded today.</p> <p>5 CHAIRMAN WALKER: You finished the responses</p> <p>6 today.</p> <p>7 CEO: Yes, sir.</p> <p>8 CHAIRMAN WALKER: I think we'd have to defer</p> <p>9 it.</p> <p>10 Is there anybody from OIG in the room by</p> <p>11 chance?</p> <p>12 (no response)</p> <p>13 CHAIRMAN WALKER: Okay. Mr. Alexander,</p> <p>14 would you be able to follow-up with Ms. Hodges</p> <p>15 and check to see?</p> <p>16 But I would suspect that it would be within</p> <p>17 the next 7 to 10 to 15 days.</p> <p>18 MS. HODGES: Yes, yes.</p> <p>19 CHAIRMAN WALKER: Ms. Hodges.</p> <p>20 MS. HODGES: Through the Chair, Lawsikia</p> <p>21 Hodges.</p> <p>22 I spoke with a representative of the OIG's</p> <p>23 office before this meeting, and they stated that,</p> <p>24 once -- this isn't working (referred to</p> <p>25 microphone) -- once they have gotten Dwayne's</p>	<p>1 the way we evaluate things.</p> <p>2 There's also other matters we have to</p> <p>3 evaluate as a board. So I don't want folks to</p> <p>4 think that you are being heard or not being</p> <p>5 heard. We take those comments, and they are</p> <p>6 valuable to us. And I think they speak wonders.</p> <p>7 So, with that, unless any other commissioner</p> <p>8 has any matter before I open the public comment</p> <p>9 ...</p> <p>10 (no response)</p> <p>11 CHAIRMAN WALKER: All right. Hearing none,</p> <p>12 I'm going to go ahead and open the public</p> <p>13 comment. What I will say is, if you have a public</p> <p>14 comment, if you could, just let us know by raising</p> <p>15 your hand. We'll get you a microphone.</p> <p>16 Again, the timing will be limited to</p> <p>17 3 minutes, and I do ask that you address your</p> <p>18 comments to the Chair. So no need to address</p> <p>19 anybody individually or specifically.</p> <p>20 Okay?</p> <p>21 And I'll go ahead, and I'm going to do</p> <p>22 in-person public comment first, and then I see</p> <p>23 we already have an individual online, as well,</p> <p>24 for public comment. So I'm going to go ahead and</p> <p>25 ask.</p>
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<p>1 responses -- and so now they'll just have to --</p> <p>2 they may have more questions and more follow-up.</p> <p>3 But, certainly, within the next week or so,</p> <p>4 they said the report would likely be out.</p> <p>5 CHAIRMAN WALKER: Okay. Anything else on</p> <p>6 that matter?</p> <p>7 (no response)</p> <p>8 CHAIRMAN WALKER: Okay. My other comment</p> <p>9 is I know we have a roomful of folks today.</p> <p>10 I suspect we'll have a good bit of public</p> <p>11 comments.</p> <p>12 So I do want to remind folks that public</p> <p>13 comment is limited to 3 minutes. We do ask that</p> <p>14 you give us your name so we have it for the</p> <p>15 record; however, I don't think you're required --</p> <p>16 is that correct, Ms. Hodges -- not required to</p> <p>17 give it, but we would prefer it so we have it.</p> <p>18 I also just want to just let folks know,</p> <p>19 we obviously are -- there's a lot of interest in</p> <p>20 what the housing authority is doing, which I'm</p> <p>21 very excited about, but I want people to know</p> <p>22 that, as a board, you know, we look at the</p> <p>23 totality of the situations.</p> <p>24 And your comments do matter. They matter to</p> <p>25 me, and they matter into how I look at things and</p>	<p>1 Is there anybody in person for public comment</p> <p>2 today?</p> <p>3 (A hand was raised.)</p> <p>4 CHAIRMAN WALKER: I have one.</p> <p>5 Yes, sir. If you wouldn't mind going up to</p> <p>6 the microphone.</p> <p>7 MR. CAPERS: Good afternoon. I'm Courtney</p> <p>8 Capers, one of the maintenance mechanics here</p> <p>9 being here at the agency going on 11 years.</p> <p>10 I saw all three presidents, from Ferguson to</p> <p>11 Fred, now Mr. Alexander. And I would like to let</p> <p>12 y'all know I work one-on-one with him, because I'm</p> <p>13 the union president.</p> <p>14 He is the best president that this agency has</p> <p>15 had within the last ten years. Nobody at this job</p> <p>16 can say anything but good things about him.</p> <p>17 So I'm letting y'all know, if anything come</p> <p>18 up against this man, it's all false about him.</p> <p>19 Only thing he did was gave people opportunity to</p> <p>20 take care they family, gave them more money</p> <p>21 -- that they couldn't do -- and I've been here.</p> <p>22 I started at \$7. And I never saw this many</p> <p>23 cameras in here, and we had worse situations than</p> <p>24 we got now.</p> <p>25 But, if we're going to speak facts,</p>

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<p>1 let the facts speak.</p> <p>2 And I told the news director, if you put out</p> <p>3 the last three presidents and the five years that</p> <p>4 they did, black and white don't lie.</p> <p>5 Thank you.</p> <p>6 CHAIRMAN WALKER: Thank you.</p> <p>7 Any additional in-person public comment?</p> <p>8 (A hand was raised.)</p> <p>9 CHAIRMAN WALKER: Yes, ma'am.</p> <p>10 MS. FRAISER: My name is Stephanie Fraiser.</p> <p>11 I'm a maintenance mechanic.</p> <p>12 When I met Mr. Alexander, the first day</p> <p>13 I met him, I knew that he was going to help us</p> <p>14 out. He hands-on with us.</p> <p>15 He came at a time when we had water coming up</p> <p>16 to our knees.</p> <p>17 This man say, "What can I do to help?"</p> <p>18 I said, "Get a mop and a bucket, and then</p> <p>19 you'll see."</p> <p>20 Guess what he did for us -- got us something</p> <p>21 cold to drink, and told us, "Hold on. Help is on</p> <p>22 the way."</p> <p>23 So, when he came, I knew help was on the</p> <p>24 way, and he been helping ever since.</p> <p>25 Thank you, Mr. Alexander, for being here with</p>	<p>1 CHAIRMAN WALKER: All right. Ms. Sanchez,</p> <p>2 it looks like you're up, but just make sure you're</p> <p>3 unmuted. And we're going to go ahead. If you'd</p> <p>4 like to comment, I will go ahead and open it up to</p> <p>5 you, as well.</p> <p>6 MS. SANCHEZ: I thank you. Thank you so</p> <p>7 much, Board of Commissioner Members, for allowing</p> <p>8 me to speak.</p> <p>9 I do find it disheartening to hear the</p> <p>10 negative comments and accusations towards the</p> <p>11 CEO of the Jacksonville Housing.</p> <p>12 The media does not know of the</p> <p>13 accomplishments that he has made in the housing</p> <p>14 authority.</p> <p>15 I would imagine the board would have</p> <p>16 said publicly, "We have every confidence in</p> <p>17 Mr. Alexander, and every inquiry can be explained.</p> <p>18 And his resignation is not on the table."</p> <p>19 I thought, if a member of the board had a</p> <p>20 question about day-to-day operations, policies,</p> <p>21 HUD regulations, the answers would have been</p> <p>22 answered within the agency.</p> <p>23 I'm referring to that commissioner who went</p> <p>24 to the mayor's office with concerns about the</p> <p>25 Jacksonville Housing community.</p>
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<p>1 us.</p> <p>2 CHAIRMAN WALKER: Thank you.</p> <p>3 Any other person in-person public comment?</p> <p>4 (A hand was raised.)</p> <p>5 CHAIRMAN WALKER: Yes, ma'am.</p> <p>6 MS. WATSON: Hello. My name is Waldrika</p> <p>7 (phonetic) Watson. I'm a recipient of the</p> <p>8 Section 8 Program. I had been trying to get a job</p> <p>9 with the Jacksonville Housing Authority for</p> <p>10 years.</p> <p>11 When Mr. Alexander took over, I got that</p> <p>12 opportunity, and I want to say he made --</p> <p>13 he cleared the way, therefore, that I would be</p> <p>14 able to support me and my family.</p> <p>15 CHAIRMAN WALKER: Any other public comment</p> <p>16 in person?</p> <p>17 (no response)</p> <p>18 CHAIRMAN WALKER: Hearing none, do we have</p> <p>19 public comment online?</p> <p>20 I think we have one, and I can't read that.</p> <p>21 So I'm going to ask for some assistance reading</p> <p>22 off the name.</p> <p>23 MR. PEREZ: Barbara Sanchez.</p> <p>24 CHAIRMAN WALKER: Sorry?</p> <p>25 MR. PEREZ: Barbara Sanchez.</p>	<p>1 I believe the senior staff could have</p> <p>2 answered all concerns about the policies.</p> <p>3 I believe running an agency, such as the</p> <p>4 housing authority, is not easy. You have</p> <p>5 naysayers whispering in the ears of others who</p> <p>6 want Mr. Alexander to resign -- those who have</p> <p>7 their own agenda.</p> <p>8 I am humbly asking this Board of</p> <p>9 Commissioners to vocalize their approval of</p> <p>10 Mr. Alexander since you gave him a 4.5 out of</p> <p>11 5.0 in an evaluation -- to express that to the</p> <p>12 media and put an end to the negative inappropriate</p> <p>13 behavior here at the Jacksonville Housing</p> <p>14 Authority.</p> <p>15 I thank you for this time and hope to hear</p> <p>16 all inquiries have been explained and put aside.</p> <p>17 Thank you.</p> <p>18 CHAIRMAN WALKER: Thank you, Ms. Sanchez.</p> <p>19 Is there anymore public comment online?</p> <p>20 If you could, identify yourself by clicking</p> <p>21 to raise your hand or just making yourself known.</p> <p>22 (no response)</p> <p>23 CHAIRMAN WALKER: Hearing none, I'm going to</p> <p>24 go ahead and close public comment. I do remind</p> <p>25 the public, as we go through the items today,</p>

<p style="text-align: right;">Page 13</p> <p>1 just make sure -- public comment is closed. 2 So I do ask that we keep the conversation amongst 3 the board members at this point in time and 4 Mr. Alexander. 5 Next up is Item No. IV on the agenda, 6 which is, (paraphrased), "Discussion of policy of 7 the Agency on handling OIG matters." 8 So I did give this a little bit of thought. 9 Mr. Alexander, I'm working with Ms. Hodges. 10 I think I understand the process a little bit 11 better now on how OIG operates. 12 And, for the other board members, 13 effectively, it's something that, when we do have 14 an inquiry, it does go to Dwayne -- inquiry or 15 investigation. It doesn't matter which. 16 The agency is informed of this. It is not 17 necessarily routine that the board would be made 18 aware, at that point, based on what I understand. 19 However, working with OIG, I have requested 20 that going forward, if these things do come up, 21 that the board is at least made aware, to the 22 extent they can. 23 There are obviously confidentiality rules and 24 regulations around an inquiry or investigation, 25 but I have asked that the board be made aware if</p>	<p style="text-align: right;">Page 15</p> <p>1 and the 19 City Councilmembers, and Matt Lascell 2 has also committed to sending the seven members of 3 this board a copy of that report at the same time 4 that he's sending it out to those two other 5 agencies. 6 Does that answer your question? 7 CHAIRMAN WALKER: I think so. 8 Anything else on the OIG? 9 (no response) 10 CHAIRMAN WALKER: So what I'd like to do is 11 refer this to the Governance Committee, 12 because I do want to make sure we have a 13 standard policy and procedure in place. 14 So, Mr. Alexander -- and, where is Ms. Kort 15 -- if we can make sure that's assigned to the 16 Governance Committee for further review in detail 17 on how the agency will handle -- I'd like to get 18 into the detail almost at the level of, 19 not only what's the board policy, but what's the 20 policy of the agency? 21 Who does it run through? 22 Who is coordinating? 23 Who's looping in OGC in those matters? 24 So I really want to understand the totality 25 of the policy and how it is handled.</p>
<p style="text-align: right;">Page 14</p> <p>1 there's a draft report. 2 Similarly, I know, on agency responses when 3 they're put together, we want to make sure that 4 we're copied on those. 5 I know you just finished the response today, 6 Mr. Alexander, but please make sure they come back 7 to the board, which I think is appropriate. 8 Ms. Hodges? 9 MS. HODGES: Yeah. Through the Chair -- 10 MR. PEREZ: It's on (referred to microphone). 11 MS. HODGES: -- is it on? 12 Okay. It doesn't seem like it's on. 13 Anyway, there's a green light. 14 MR. PEREZ: Testing. 15 MS. HODGES: Okay. All right. It's on. 16 So I spoke with someone from the OIG's 17 office, and, just to piggyback on what you 18 said, the OIG -- Matt Lascell did commit to 19 sending you (referred to Chairman Walker) a copy 20 of a draft report, if it's a formal report, 21 like the one that we have that's ongoing. 22 If it's a management inquiry, those, 23 as we said, will go to Dwayne. 24 The final report -- there is a courtesy 25 of that report that's given to the mayor's office</p>	<p style="text-align: right;">Page 16</p> <p>1 So, Commissioners, any further discussion on 2 this? 3 Commissioner Horovitz. 4 COMMISSIONER HOROVITZ: Just a question about 5 -- is it necessary for us to have a policy on if 6 information is shared outside of the agency how 7 we might want to handle it? 8 So I'm speaking specifically about private 9 information or confidential going to the media. 10 Do we have a role, as a board, on governing 11 the confidentiality of those reports circulating 12 an agency? 13 CHAIRMAN WALKER: I think the role of the 14 board is to keep it confidential. 15 Correct, Ms. Hodges? 16 Meaning -- 17 MS. HODGES: Right, right, through the 18 Chair. 19 But I think what Heather is getting at is, 20 from an employee standpoint, as an agency 21 employer, is there any policy that we can put in 22 place with respect to employees violating that? 23 CHAIRMAN WALKER: I think that's a great 24 question, you know, whether or not we should look 25 into what policy we do or don't have about people</p>

Page 17	<p>1 providing information which is not appropriate.</p> <p>2 I mean I confirm with Ms. Hodges and quite</p> <p>3 frankly with OIG and the state attorney.</p> <p>4 It's a misdemeanor to provide this information.</p> <p>5 So, if there are people doing it,</p> <p>6 there should be a policy in place, and we should</p> <p>7 be looking into that.</p> <p>8 So I agree, Commissioner.</p> <p>9 COMMISSIONER HOROVITZ: Okay.</p> <p>10 CHAIRMAN WALKER: Any other questions on the</p> <p>11 OIG inquiry?</p> <p>12 (no response)</p> <p>13 CHAIRMAN WALKER: So, Mr. Alexander,</p> <p>14 we'll refer it to governance, and then we'll go</p> <p>15 from there.</p> <p>16 CEO: Okay.</p> <p>17 CHAIRMAN WALKER: Next up on my list</p> <p>18 -- I believe we have resolutions. I understand --</p> <p>19 so what I'd like to do is go through each of the</p> <p>20 resolutions.</p> <p>21 I understand we have bond counsel,</p> <p>22 who is BMO, who is in the room or online?</p> <p>23 Apologies. I think they are online.</p> <p>24 MS. HODGES: Correct.</p> <p>25 CHAIRMAN WALKER: Correct.</p>	Page 19	<p>1 off on them at the end?</p> <p>2 MS. HODGES: Yes.</p> <p>3 CHAIRMAN WALKER: Fantastic.</p> <p>4 Mr. Alexander, would you mind starting on</p> <p>5 JHA-47?</p> <p>6 CEO: Okay. Thank you, Commissioner.</p> <p>7 JHA-47 is basically a reimbursement.</p> <p>8 The reimbursement is that we are looking to</p> <p>9 recoup the money back from the bonds to the</p> <p>10 tune of about \$40,000,000 for costs and</p> <p>11 reimbursement to the property.</p> <p>12 So we do have Will, from BMO, and KaCee,</p> <p>13 who will talk to you about it, that total</p> <p>14 reimbursement for that resolution.</p> <p>15 MR. BRETH: This is Jason Breth,</p> <p>16 with Bryant Miller Olive. I'm actually stepping</p> <p>17 in for Will this afternoon.</p> <p>18 So, basically, what this Resolution</p> <p>19 2023-JHA-47, as well as 2023-JHA-48 --</p> <p>20 are what we refer to as, "a reimbursement</p> <p>21 resolution."</p> <p>22 It's not obligating the HFA to issue this</p> <p>23 debt. It's basically just checking a box of the</p> <p>24 tax code declaring the official intent that</p> <p>25 JHA is looking into issuing debt to purchase these</p>
Page 18	<p>1 And, who do we have?</p> <p>2 Is it --</p> <p>3 MS. HODGES: Will.</p> <p>4 CHAIRMAN WALKER: -- Will? Charlie?</p> <p>5 Will.</p> <p>6 MR. BRETH: It's Jason, Jason Breth,</p> <p>7 with Bryant Miller Olive.</p> <p>8 CHAIRMAN WALKER: Hey, Jason.</p> <p>9 We had a three out of four (sic) chance to</p> <p>10 get it right there. So we tried.</p> <p>11 So I'm going to go --</p> <p>12 MS. LACKEY: And KaCee Lackey is here,</p> <p>13 as well.</p> <p>14 CHAIRMAN WALKER: -- three out of five.</p> <p>15 So I'm going to go down through. I think</p> <p>16 we'll start with JHA-47.</p> <p>17 So, Mr. Alexander, maybe what we'll do</p> <p>18 is, if you wouldn't mind, just give us a quick</p> <p>19 update, and then maybe BMO -- whoever --</p> <p>20 would take lead and can explain the purpose and</p> <p>21 the intent of the resolution.</p> <p>22 I did confirm with OGC that these were</p> <p>23 prepared with the assistance of BMO, and they have</p> <p>24 been reviewed.</p> <p>25 So, assuming they're adopted, OGC can sign</p>	Page 20	<p>1 projects.</p> <p>2 And it allows JHA to reimburse any capital</p> <p>3 expenditures that it makes prior to the</p> <p>4 issuance of the bonds with the bond proceeds when</p> <p>5 the bonds are ultimately issued.</p> <p>6 CHAIRMAN WALKER: Thank you, Jason.</p> <p>7 So, Commissioners, my understanding here is</p> <p>8 -- just to sum it back up, this is an intent</p> <p>9 resolution suggesting we have the intent to</p> <p>10 proceed with this transaction. It doesn't</p> <p>11 obligate us to do anything.</p> <p>12 Mr. Alexander, before we proceed with that,</p> <p>13 can you give us an update as to where we're at on</p> <p>14 this deal and what's going on?</p> <p>15 CEO: Yes.</p> <p>16 CHAIRMAN WALKER: Thank you.</p> <p>17 CEO: So this deal, Westwood, is 256 units.</p> <p>18 We are looking to close on this property in</p> <p>19 January. We're looking to go out in the market</p> <p>20 -- the bonds -- either the first week or the</p> <p>21 second week of January, and ten days after --</p> <p>22 that usually takes about ten days. And then</p> <p>23 usually about seven days after that we look to</p> <p>24 close it.</p> <p>25 So we're pretty much buttoned up everywhere</p>

Page 21	<p>1 except for these little technicalities to get</p> <p>2 these bonds out in the market in the early</p> <p>3 part of January so we can purchase that property,</p> <p>4 which is an additional 256 units.</p> <p>5 CHAIRMAN WALKER: Commissioner Green.</p> <p>6 COMMISSIONER GREEN: Through the Chair,</p> <p>7 when will the units be available?</p> <p>8 Is it at closing?</p> <p>9 CEO: Yes.</p> <p>10 COMMISSIONER GREEN: Yes.</p> <p>11 All 256?</p> <p>12 CEO: Well, it's 92-percent occupied.</p> <p>13 So we have so many units available. We may go in</p> <p>14 there and do some renovations in that property,</p> <p>15 but the units, for the most part, are in walk-in</p> <p>16 living condition.</p> <p>17 CHAIRMAN WALKER: So you mentioned it's</p> <p>18 92-percent occupied currently, Mr. Alexander?</p> <p>19 CEO: Yes.</p> <p>20 CHAIRMAN WALKER: Will the initial tranche</p> <p>21 of units be reserved for affordable tenants?</p> <p>22 Because I know we're doing the mixed units</p> <p>23 there, correct?</p> <p>24 CEO: Yes. The whole property is</p> <p>25 affordable. The whole property is already</p>	Page 23	<p>1 COMMISSIONER HOROVITZ: That's how I</p> <p>2 understood it, as well.</p> <p>3 And, Commissioner Walker, I understood that</p> <p>4 we had some things that we were still working out</p> <p>5 in the agreement with the Westwood developers.</p> <p>6 Is that not the case?</p> <p>7 When we say, "buttoned up," we're all in</p> <p>8 agreement?</p> <p>9 CHAIRMAN WALKER: Mr. Alexander.</p> <p>10 CEO: So there was a couple -- a litany of</p> <p>11 things that we had to get through. That's why</p> <p>12 we're bringing this back.</p> <p>13 This resolution is one of the things that we</p> <p>14 needed to bring back to the board so that we make</p> <p>15 sure that we advertise these as tax-exempt bonds.</p> <p>16 But, in terms of the mechanics of the deal,</p> <p>17 for the most part, everything has been worked out.</p> <p>18 CHAIRMAN WALKER: Is the developer on the</p> <p>19 same page around the financials -- what we're</p> <p>20 doing with them -- the Take-Back Notes --</p> <p>21 all of the financial terms of the developers</p> <p>22 are ticked and tied?</p> <p>23 CEO: For the most part, yes, they've been in</p> <p>24 agreement. We had pushback on them on some</p> <p>25 various parts of the deal, and then eventually</p>
Page 22	<p>1 affordable. So we will sort of block out those</p> <p>2 last few units for people who meet our income</p> <p>3 requirements.</p> <p>4 COMMISSIONER GREEN: Which is 60-percent AMI?</p> <p>5 Is that what we --</p> <p>6 CEO: So anything 80 percent or less HUD</p> <p>7 defines as, "low income." So, for the most part,</p> <p>8 folks are below that 80-percent or less area</p> <p>9 median income.</p> <p>10 Typically, we don't really get into the</p> <p>11 60 percent or the 40 percent or even 50 percent</p> <p>12 until we start really looking at tax credit</p> <p>13 deals, or, if we're doing brand new construction</p> <p>14 and we want to block that specific amount of units</p> <p>15 out for a specific area median income.</p> <p>16 But, for the most part, this property here --</p> <p>17 this is why we were so big on this property --</p> <p>18 falls in that 80 percent or less.</p> <p>19 CHAIRMAN WALKER: Commissioner Horovitz.</p> <p>20 COMMISSIONER HOROVITZ: Just a few</p> <p>21 questions, through the Chair.</p> <p>22 So, to be clear, are they naturally</p> <p>23 affordable, or are there actual income</p> <p>24 restrictions on the property?</p> <p>25 CEO: It's naturally affordable. Yes.</p>	Page 24	<p>1 they came around.</p> <p>2 CHAIRMAN WALKER: Commissioner.</p> <p>3 COMMISSIONER HOROVITZ: I'm just so</p> <p>4 uncomfortable with the terms, "for the most</p> <p>5 part," and this goes back to my comment from many</p> <p>6 board meetings.</p> <p>7 As the Chair of the Acquisition Committee and</p> <p>8 the Chair of the Finance Committee, these are</p> <p>9 items that should be brought to those committee</p> <p>10 meetings, and we should have a lot more</p> <p>11 transparency into what is going on with these</p> <p>12 deals.</p> <p>13 And I've asked over and over, again,</p> <p>14 for weekly updates, to even be included on these</p> <p>15 calls. I have no insight into where this deal</p> <p>16 is.</p> <p>17 I don't have an objection to voting on</p> <p>18 reimbursing ourselves, but I really have no other</p> <p>19 insight to where these deals stand.</p> <p>20 And maybe other commissioners feel a bit more</p> <p>21 informed, but ...</p> <p>22 CHAIRMAN WALKER: Mr. Alexander.</p> <p>23 CEO: Yes. So we haven't done anything</p> <p>24 outside of the MOU. We have been following the</p> <p>25 strict MOU.</p>

Page 25	Page 27
<p>1 And you can go back and look. Every month 2 we put out a report, and each deal is broken down 3 in detail. 4 So, for full transparency, we make sure all 5 of the information, as it relates to the deals, 6 has been provided to this board on a monthly 7 basis. 8 CHAIRMAN WALKER: Commissioner. 9 COMMISSIONER HOROVITZ: I'm sorry. 10 Where is the report posted? 11 Has anyone else seen the report? 12 CHAIRMAN WALKER: I believe it's in the 13 calendar invite. That's normally where it's at. 14 I just want to make sure I'm not misstating. 15 Yes. Calendar invite. It's in the CEO Report. 16 I think, which I don't think there was -- 17 if I missed it Mr. Alexander, it was one of the 18 things on my list -- I didn't see that in this 19 meeting. 20 CEO: You are correct, Commissioner, 21 as this was a Special Meeting. It wasn't a 22 regularly scheduled meeting. 23 During every regular scheduled meeting, 24 there is a CEO Report, at a minimum of 50 pages, 25 documenting all of the transactions of these</p>	<p>1 I think, before the next meeting ... 2 When is the anticipated closing? 3 CEO: During the month of January. 4 CHAIRMAN WALKER: January. 5 When is the drop dead for the closing? 6 CEO: I am not 100 percent sure. 7 MS. HODGES: Through the Chair -- so KaCee is 8 on the line. I mean we're at a state where -- 9 MS. LACKEY: Yes. 10 MS. HODGES: -- I'm sorry? 11 MS. LACKEY: It's February 12th. 12 CHAIRMAN WALKER: February 12th? 13 MS. LACKEY: Yes, sir. 14 MS. HODGES: And, through the Chair, 15 also keep in mind Dwayne mentioned there's 16 an anticipated closing date mid-January, 17 which means that this board would need to come 18 back to approve the Preliminary Offering 19 Statement. 20 That's a pretty big deal document when you're 21 issuing bonds, as well as adopting disclosure 22 policies, and Jason is on the line. 23 Jason -- I mean, if it's okay, he can give 24 you a status as to where they are on gathering 25 the information from staff related to the</p>
Page 26	Page 28
<p>1 deals. 2 CHAIRMAN WALKER: I think, you know, 3 the concern relates around the fact that, 4 while it's definitely in that report -- 5 I'm not stating that it's not or even suggesting 6 that it's not -- I think there is concern around 7 the fact that there is a lack of immediate line of 8 sight to the deal terms into what's transpiring. 9 So I think we need to get -- you know, 10 maybe it's even a parceled-out separate report, 11 separate from the CEO Report, so we can see 12 here is the current deal status. Here are the 13 open bullet points. Here's what needs to be 14 resolved so that the Acquisition Committee ... 15 I don't know when the last meeting of the 16 Acquisition Committee was. Shame on me. 17 I think it's been a solid six to eight weeks, 18 but we probably need to call that to go into 19 the details. 20 So much like Commissioner Horovitz 21 I don't have a problem just once we cross-confirm 22 with BMO that, if it's a reimbursement resolution 23 with no obligation, it allows us to proceed with 24 the bond issuance. 25 I don't have a problem with that.</p>	<p>1 Preliminary Offering Statement. 2 Because we can't close without that, 3 and you need that in order to issue the bonds. 4 CHAIRMAN WALKER: So I think most of us 5 attended the workshop. 6 So, is everybody on the same page about what 7 we're talking -- Commissioner Reyes and 8 Commissioner Rogers, I just want to make sure you 9 guys are -- I think you were on, Commissioner 10 Rogers. So apologies. 11 COMMISSIONER ROGERS: (nodded head 12 affirmatively) 13 CHAIRMAN WALKER: So the POS, Preliminary 14 Offering Statement ... 15 Jason, would you mind giving us a summary -- 16 or KaCee -- a summary of where we're at on the 17 Preliminary Offering Statement? 18 What are open items? 19 And, you know, if we have to adopt disclosure 20 policies, is BMO serving as disclosure counsel? 21 MS. HODGES: (nodded head affirmatively) 22 CHAIRMAN WALKER: If we have to adopt 23 disclosure policies, when can we see a draft of 24 those policies to begin reviewing? 25 MR. BRETH: Yes, sir. So starting kind of</p>

<p style="text-align: right;">Page 29</p> <p>1 from the beginning here -- so, you know, 2 what still has to be done on Westwood is the 3 entire authorizing rent solution for the issuance 4 of the debt. 5 It would have to come back before the board. 6 As part of that resolution, the board will be 7 approving forms of the various key documents, 8 you know, trust indenture, the Preliminary 9 Official Statement, the Continuing Disclosure 10 Agreement, those types of documents. 11 From a Preliminary Official Statement 12 standpoint, I sent an initial draft to the 13 JHA staff highlighting the information that we 14 need in order to complete it. 15 I think that was sent a week or two ago, 16 and we're going to be working with them to 17 complete that information. 18 As far as the disclosure policies go, 19 I circulated an initial draft of those to the 20 JHA staff I believe on Friday morning. 21 CHAIRMAN WALKER: Thank you. 22 If we could, make sure those are circulated 23 to the board. It sounds like, at a minimum, 24 we're going to have to call a Special Meeting 25 probably the second week of January to make sure</p>	<p style="text-align: right;">Page 31</p> <p>1 MS. HODGES: Yes. 2 MR. BRETH: Yes. I mean, from a disclosure 3 counsel standpoint, it all depends on, you know, 4 when we get the information back from the 5 authority and what is in that information, 6 if there are other questions, you know, 7 that need to be followed up after we receive that 8 information. 9 It just -- you know, it just depends on when 10 we get it and what that information is. 11 CHAIRMAN WALKER: Commissioners, sorry. 12 I was thinking. I think we need to schedule. 13 I think we need drop-dead dates, schedules, 14 and I'm going to suggest that, you know, 15 the board take a minute. And let's look, 16 and we're going to back into that schedule. 17 So, if I set the board meeting in January, 18 everyone will know that, by that board meeting, 19 this needs to come before the board fully prepped 20 with all of the documents, and then people can 21 work backwards to schedule that. 22 MS. HODGES: Yes. Through the Chair -- 23 so I think we have been -- at least I have been 24 pretty adamant that the board needs to get those 25 documents at least seven days in advance --</p>
<p style="text-align: right;">Page 30</p> <p>1 we adopt those after we've had a chance to review 2 them. 3 I would ask that any questions or comments in 4 advance of the meeting be directed back to 5 Mr. Alexander and Ms. Hodges so that BMO can 6 answer any questions. 7 So, by the time we get to the meeting, 8 everyone will have a chance to review them, 9 and, hopefully, we can go straight to approval or 10 answering last minute questions. 11 But I don't want to take a meeting where 12 we're trying to hash through a policy that I hope 13 is relatively pro forma. 14 Any other questions on the status of the 15 deal? 16 (no response) 17 CHAIRMAN WALKER: I think, you know, 18 what I'd like to see happen -- if we're planning 19 on marketing bonds the first or second week of 20 January, it sounds like the POS needs to be 21 wrapped up here in the next ten days. 22 Is that feasible? 23 Do we know? 24 Mr. Alexander or Jason or KaCee or Will or 25 Lawsikia or ...</p>	<p style="text-align: right;">Page 32</p> <p>1 CHAIRMAN WALKER: Yes. 2 MS. HODGES: -- of a board meeting where 3 you're going to approve those documents. 4 So, you know, Dwayne is aware of that 5 timing. Your financial advisor is aware of that 6 timing. The bond counsel is aware of that 7 timing. 8 I don't know if you were trying to set the 9 schedule for them, but they are aware that you 10 would need at least a week to review those 11 documents prior to them coming to the board for 12 action. 13 Right, Dwayne? 14 CEO: That's correct. 15 And, for the most part, we have been 16 getting you the documents at least two weeks in 17 advance, unless there is a Special Board Meeting. 18 CHAIRMAN WALKER: Yes. I'm not suggesting 19 that the documents aren't progressing. 20 What I'm suggesting is, in my experience with 21 a public offering of bonds, there will be 100s 22 if not 1000s of pages for review in a POS and the 23 attachments and everything else. 24 So I want to make sure that by setting a date 25 with this board everyone will know that,</p>

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<p>1 by this date, we plan to have everything in front 2 of us so that we can actually review it in 3 anticipation and then vote. 4 So I would ask the board members if you could 5 pull up your calendars and look probably to the 6 second or third week of January. 7 MS. HODGES: Through the Chair? 8 CHAIRMAN WALKER: Ms. Hodges. 9 MS. HODGES: Dwayne, are we not trying to 10 close the second week of January? 11 Didn't we say mid-January we are trying to 12 close? 13 CEO: Yes, hopefully. We want to close at 14 least at the tentative date that we had in 15 mind. It was at least January 30th. 16 So, from there, we would back into that date. 17 MS. HODGES: Okay. So that's the latter part 18 of January. Okay. I just wanted to make sure we 19 were giving ourselves some buffer time from the 20 closing date anticipated. 21 CHAIRMAN WALKER: Yes. Again, hopefully, 22 by the time we have this meeting, the only thing 23 we're looking at is a sign off, final questions, 24 sign off, looking at numbers, making sure we're 25 good, not debate around the documents,</p>	<p>1 MS. HODGES: Right. 2 CHAIRMAN WALKER: I don't think so. 3 MS. HODGES: Correct. 4 CHAIRMAN WALKER: So the sooner the better. 5 So, how about I call the meeting for the 6 16th? 7 It's a Tuesday. I realize that's not our 8 normal date, but I'm going to go ahead and ask 9 that the board block off the 16th at 2:00 p.m. so 10 that we can, you know, talk about this and 11 make sure it's there, which means by my calendar, 12 just to confirm for all involved, that the 13 documents -- full set final documents are owed to 14 the board on the 9th. 15 Is there anymore discussion on JHA-47? 16 (no response) 17 CHAIRMAN WALKER: Hearing none, can I get a 18 motion and second for approval? 19 COMMISSIONER HOROVITZ: I make a motion. 20 CHAIRMAN WALKER: I have a motion from 21 Commissioner Horovitz. 22 COMMISSIONER BROCK: I second. 23 CHAIRMAN WALKER: I have a second from 24 Commissioner Brock. 25 Is there any further discussion on this</p>
Page 34	Page 36
<p>1 the contents and everything else. 2 That would be the goal. 3 So, Commissioners, I would ask to check 4 your calendars the week of the 8th. We can 5 schedule this as a regularly scheduled meeting, 6 Special Meeting. 7 I think probably the 12th or 15th, which is a 8 Friday or a Monday, because everyone loves a good 9 Friday meeting. So the 12th or 15th, which would 10 then give everybody, you know, a couple weeks here 11 -- call it a month really -- less than a month -- 12 28 days plus the Christmas holiday to get 13 everything in order for us to review. 14 So, if we did it the 15th, the materials 15 would need to be delivered to the board no later 16 than the 8th. 17 Anybody have -- 18 MS. HODGES: It's a holiday. 19 CHAIRMAN WALKER: -- oh, my apologies. 20 The 16th or 19th. I guess it doesn't matter. 21 It's going to take time to market the bonds, 22 though, isn't it? 23 MS. HODGES: Yes. 24 CHAIRMAN WALKER: We can't market the bonds 25 without approval of the POS, at least.</p>	<p>1 matter? 2 (no response) 3 CHAIRMAN WALKER: Hearing none, I'll call the 4 question. 5 All those in favor signify by saying, "Aye." 6 COMMISSIONER REYES: Aye. 7 COMMISSIONER BROCK: Aye. 8 COMMISSIONER GREEN: Aye. 9 COMMISSIONER ROGERS: Aye. 10 COMMISSIONER HOROVITZ: Aye. 11 CHAIRMAN WALKER: Any opposition? 12 (no response) 13 CHAIRMAN WALKER: Hearing none, JHA-47 14 passes. 15 Thank you very much. 16 Mr. Alexander, would you mind starting us 17 off on JHA-48, please. I believe it's a similar 18 matter. 19 CEO: Yes. Thank you, Commissioner. 20 2023-JHA-48 is basically the same as -47, 21 reimbursement for Franklin Arms. The project 22 won't exceed \$8,000,000, and we are seeking 23 reimbursement back to sort of put this out there 24 as -- yes, put it out for reimbursement for the 25 bonds basically.</p>

Page 37	<p>1 CHAIRMAN WALKER: BMO, I believe this is,</p> <p>2 like I said, a similar resolution to JHA-47,</p> <p>3 declaring official intent. No obligation to do</p> <p>4 anything.</p> <p>5 Is that an accurate statement?</p> <p>6 MR. BRETHER: Correct.</p> <p>7 CHAIRMAN WALKER: Commissioners, I do want to</p> <p>8 talk about the JV, and we have our colleague from</p> <p>9 Lift Jax here, as well, which I want to make sure</p> <p>10 we talk through, which will be JHA-49.</p> <p>11 So I want to make sure we don't get into the</p> <p>12 two separate issues, again. This one is just for</p> <p>13 the official intent to proceed. No obligations</p> <p>14 per counsel.</p> <p>15 Are there any comments or questions?</p> <p>16 (no response)</p> <p>17 CHAIRMAN WALKER: Hearing none, can I get a</p> <p>18 motion and a second, please?</p> <p>19 COMMISSIONER ROGERS: So moved.</p> <p>20 CHAIRMAN WALKER: I have a motion from</p> <p>21 Commissioner Rogers.</p> <p>22 COMMISSIONER BROCK: (waved hand)</p> <p>23 CHAIRMAN WALKER: A second from Commissioner</p> <p>24 Brock?</p> <p>25 COMMISSIONER BROCK: Yes.</p>	Page 39	<p>1 the context, because it is the hold co and then</p> <p>2 the single purpose entity?</p> <p>3 MS. HODGES: We're just authorizing.</p> <p>4 CHAIRMAN WALKER: We're just authorizing?</p> <p>5 CEO: Yes.</p> <p>6 CHAIRMAN WALKER: Okay. So let's go ahead</p> <p>7 and move -49, and then I'd like, Mr. Alexander,</p> <p>8 for you to explain to the board -- make sure</p> <p>9 we're all on the same page.</p> <p>10 Ms. Hodges, BMO could explain what we're</p> <p>11 doing here, and then we can dive into the</p> <p>12 terms of the JV so we can talk about what that</p> <p>13 looks like.</p> <p>14 CEO: I defer that to KaCee from BMO.</p> <p>15 CHAIRMAN WALKER: Okay.</p> <p>16 MS. LACKEY: We consulted with Bob and Jason</p> <p>17 and Will, when we started this project,</p> <p>18 to determine the best way to set up the</p> <p>19 transactions so we could make sure there were no</p> <p>20 issues that would cause the tax-exempt status of</p> <p>21 the bonds to come into question.</p> <p>22 And Lift Jax is going to be providing</p> <p>23 services at the property to the residents,</p> <p>24 and they're also going to be getting a percent of</p> <p>25 the net cash flow.</p>
Page 38	<p>1 CHAIRMAN WALKER: Is there any further</p> <p>2 discussion?</p> <p>3 (no response)</p> <p>4 CHAIRMAN WALKER: Hearing none, I'll call the</p> <p>5 question.</p> <p>6 All of those in favor of approving JHA-48</p> <p>7 signify by saying, "Aye."</p> <p>8 COMMISSIONER REYES: Aye.</p> <p>9 COMMISSIONER BROCK: Aye.</p> <p>10 COMMISSIONER GREEN: Aye.</p> <p>11 COMMISSIONER ROGERS: Aye.</p> <p>12 COMMISSIONER HOROVITZ: Aye.</p> <p>13 CHAIRMAN WALKER: Any opposition?</p> <p>14 (no response)</p> <p>15 CHAIRMAN WALKER: Hearing none, JHA-48</p> <p>16 passes. Thank you very much.</p> <p>17 Mr. Alexander, would you mind presenting</p> <p>18 JHA-49 for the board, please.</p> <p>19 CEO: Yes.</p> <p>20 Commissioner, if I may, technically</p> <p>21 Resolution 2023-50 should be before Resolution 49,</p> <p>22 because it's actually the holding company for the</p> <p>23 joint venture.</p> <p>24 CHAIRMAN WALKER: So give me 1 second here.</p> <p>25 I apologize. I don't think it's -- I appreciate</p>	Page 40	<p>1 And so, in order for us to get to that point,</p> <p>2 we first set up Franklin Arms JHA, LLC,</p> <p>3 to hold title to the property, and we closed on</p> <p>4 the 15th. And everything is good with that.</p> <p>5 That LLC holds title to the property.</p> <p>6 At this point, we're working with Lift Jax</p> <p>7 to set up an Operating Agreement that will</p> <p>8 delineate everybody's responsibilities, rights,</p> <p>9 obligations as to the property.</p> <p>10 We will be forming the LLC with Lift Jax so</p> <p>11 that it can lease -- for the attorney to reach an</p> <p>12 agreement with Franklin Arms JHA, LLC.</p> <p>13 And, at that point, they will operate and</p> <p>14 manage the property -- and potentially JUI may be</p> <p>15 the property manager or -- yes, the property</p> <p>16 manager.</p> <p>17 So, first, we need to set up the LLC.</p> <p>18 We have a tentative name Franklin Arms JV, LLC.</p> <p>19 We would file the Articles of Organization,</p> <p>20 and then we would enter into the Operating</p> <p>21 Agreement, which sets forth the rights and</p> <p>22 responsibilities, et cetera. And that's it in a</p> <p>23 nutshell.</p> <p>24 CHAIRMAN WALKER: Okay. I'll go ahead and</p> <p>25 open this up for discussion.</p>

<p style="text-align: right;">Page 41</p> <p>1 So I know the last time we talked about this, 2 which is why it's coming back to the board 3 -- I believe specifically around the OA, 4 Operating Agreement, OA -- is around the fact 5 that, you know, we, as a board, were a little 6 confused around cash flow splits and services 7 being offered. 8 So what I'd like to understand, 9 Mr. Alexander, is, what is the proposed resolution 10 to that? 11 Has there been a resolution or a proposed 12 resolution with Lift Jax? 13 CEO: So we had a tentative agreement that we 14 were working through. BMO was working on the 15 agreement. 16 We did send over a draft of the agreement. 17 There has been some edits done to the agreement as 18 late as this weekend. We're looking to have that 19 resolved over the next couple days. 20 CHAIRMAN WALKER: What is the general 21 framework we're working with here? 22 MS. LACKEY: We addressed all the issues 23 the board discussed at the prior meeting when we 24 were discussing the letter agreement. 25 We do have more delineated specific services</p>	<p style="text-align: right;">Page 43</p> <p>1 CHAIRMAN WALKER: If -- sorry. Go ahead. 2 MS. LACKEY: There is more, but those seem to 3 be some of our bigger issues and that they could 4 not get proceeds upon it in the eventuality 5 the property is sold. 6 Lift Jax would not get a portion of the 7 proceeds, and Lift Jax did request a right of 8 first refusal if the property -- an offer was ever 9 made on the property. 10 CHAIRMAN WALKER: It's a right of first 11 refusal on the option; is that correct? 12 MS. LACKEY: Just a right -- yes. Correct. 13 Yes. 14 CHAIRMAN WALKER: Commissioners? 15 (no response) 16 CHAIRMAN WALKER: I think where -- 17 well, Mr. Garfunkel, did you have anything? 18 I apologize. I skipped over you. I was 19 asking questions. 20 MR. GARFUNKEL: I'd be happy to sort of share 21 how we're coming to this, if that's helpful. 22 CHAIRMAN WALKER: Would that be helpful to 23 the board? 24 COMMISSIONER GREEN: Yes. 25 CHAIRMAN WALKER: Okay. Great.</p>
<p style="text-align: right;">Page 42</p> <p>1 that they will be -- Lift Jax will be providing in 2 addition to, you know, working with shareholders, 3 stakeholders in the community for the success of 4 the project in the community. 5 The board -- they will have an on-site case 6 manager located at the property, who will help the 7 residents through anything, as needed, you know, 8 like a health crisis, to work, you know, 9 finding work, you know, establishing better 10 income, that sort of thing that the case manager 11 would do. 12 We have it currently set where it's 13 90-percent interest is JHA -- the Franklin Arms 14 JHA, LLC -- and 10-percent interest is to 15 Lift Jax. 16 JHA's, LLC is the only voting member. 17 So they will control the entire agreement. 18 And I know one thing was the, 19 "in perpetuity." So, if JHA's LLC is controlling 20 and the only voting member, they can dissolve, 21 as needed. 22 They're going to have the ability to reassess 23 the services after three years to see if they are 24 still commensurate with Lift Jax's percent of net 25 cash flow.</p>	<p style="text-align: right;">Page 44</p> <p>1 MR. GARFUNKEL: Would you like me to use a 2 microphone? 3 CHAIRMAN WALKER: Please. 4 (Mr. Garfunkel was given a microphone.) 5 MR. GARFUNKEL: All right. So I would 6 describe -- just because I know we are in the 7 details right now, I'd just like to say that we 8 sat down probably three weeks ago, and I felt like 9 we're 95, 98-percent aligned on the key business 10 terms. 11 As Mr. Alexander indicated, what's 12 outstanding now I would refer to as, 13 "mechanical sort of contract issues," that are, 14 to my mind and to our attorney's mind, important, 15 but not sort of getting into the key business 16 terms of the service provision and the finances. 17 And I think these things would be natural and 18 expected having, you know, a first draft, 19 and we provided some feedback. Again, I think 20 we're 95-percent-plus there. 21 Just at a high-level -- and with the benefit 22 of not being in the detailed contract language -- 23 you know, we are committed to the project. 24 One of the -- you know, we are going to be 25 I think, at the invitation of the housing</p>

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<p>1 authority, beginning to provide services in 2 2024 before we ever realize any net cash flow. 3 In the contract, we have a provision that 4 allows us to not be on the hook for that, 5 if you will, but we're committed to the project. 6 So we want to be here to help. 7 So, yes. I just wanted to share that. 8 We feel really positive about it. We're committed 9 to this. If there is any sort of last minute -- 10 not, "last minute," but final edits to do, 11 they are in the spirit of just making sure it's 12 buttoned up. 13 I don't think these are material issues, 14 to my mind; although, they are, you know, 15 important just to make sure they're cleaned up. 16 CHAIRMAN WALKER: Thank you. I appreciate 17 that context. 18 One of the things that just drew my 19 attention to this is, in the resolution, 20 we're actually approving the form of the 21 Operating Agreement. 22 So, are we saying that this Operating 23 Agreement -- we're in consensus that none of the 24 business terms are changing in that, and this is 25 cleanup?</p>	<p>1 aspect over the project. And there were some 2 other sort of adamant points, you know, that the 3 board had. 4 So, as David said, we've kind of been working 5 through that. So, if you want to defer, 6 it certainly -- you would only be creating this -- 7 these entities -- if you were 100-percent certain 8 that you're going to move in this direction. 9 The Operating Agreement is certainly where it 10 needs to be. So you may want to defer this until 11 you approve the Operating Agreement at a later 12 date, or, as KaCee said, you can approve this -- 13 or I'm sorry -- take out the Section 3 of 14 Resolution JHA-50. 15 That talks about approval of the Operating 16 Agreement. It's not ready. It's not ready yet. 17 CHAIRMAN WALKER: That's really the question 18 I have, which is I'm not real keen on approving 19 an Operating Agreement that's not in final form. 20 You know, so I'm fine -- 1 second -- 21 for the rest of the board, kind of where I'm 22 sitting at on this is, you know, I would strike 23 3 so we can get the entities moving. 24 I don't think the board has any hesitation 25 about approving the deal. It sounds like the</p>
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<p>1 I guess this is more of a legal question, 2 which is, if we approve it as to form, you know, 3 is the board being assured that there is no 4 substantive changes here? 5 We're just doing cleanup? 6 It sounds like -- is there one or two open 7 mechanical items? 8 What are we being asked to approve? 9 MS. LACKEY: For context, when we drafted 10 this resolution, we expected the Operating 11 Agreement to be presented to the board, but, 12 since there were these last few minute last minute 13 details, you have the option to ignore Paren 3, 14 for the form of the Operating Agreement, 15 since it's not before y'all. 16 But that was just -- this was drafted prior 17 to us realizing it would need to be presented to 18 you guys. 19 CHAIRMAN WALKER: Go ahead, Ms. Hodges. 20 MS. HODGES: Yes. Through the Chair, 21 as KaCee said -- I mean I think what needs to 22 happen now -- and so maybe, since you wanted to 23 approve the operating resolution, because you made 24 it clear, at the one meeting, that you did not 25 want Lift Jax to have any sort of governance</p>	<p>1 business terms have been worked out. We just have 2 some additional legal work we need to work through 3 to make sure the operating mechanics of the deal 4 work. 5 But, Mr. A, did you raise your hand? 6 CEO: No. 7 CHAIRMAN WALKER: Okay. Mr. Garfunkel? 8 MR. GARFUNKEL: I would just say we're 9 totally comfortable getting it right and 10 deferring. From our standpoint with Lift Jax, 11 we have no issue with that. 12 In fact, I think that would be our 13 preference, as well, except that we have a voice 14 in this. Let's get it all of the way right 15 and then be 100 percent in instead of 98 percent 16 in. 17 CHAIRMAN WALKER: I agree. As a community 18 partner, you definitely have a voice in this. 19 MR. GARFUNKEL: Yes. 20 CHAIRMAN WALKER: So, thank you. 21 Commissioner Horovitz. 22 COMMISSIONER HOROVITZ: I just have some 23 questions. 24 So the JHA has acquired the Franklin Arms 25 Downtown East Apartments, and I know this whole</p>

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<p>1 board is just really excited about that project.</p> <p>2 This separately is something that I think</p> <p>3 we're kind of learning as we get together.</p> <p>4 The JV is something that I don't think that we've</p> <p>5 spent a lot of time talking about.</p> <p>6 And now we're looking at a document.</p> <p>7 And we're talking about an Operating Agreement,</p> <p>8 and it feels like we're looking for services to</p> <p>9 include in the Operating Agreement.</p> <p>10 I don't understand why we're doing all of</p> <p>11 this -- these complicated entities -- to allow for</p> <p>12 the flow of funds. It just feels overly</p> <p>13 complicated and inefficient and wasteful.</p> <p>14 So that's confusing to me.</p> <p>15 I also have a number of notes throughout this</p> <p>16 document, like really asking, "Why would we do</p> <p>17 this?"</p> <p>18 And I can go through -- unfortunately,</p> <p>19 we didn't have the time to meet and go through all</p> <p>20 of these points.</p> <p>21 So, for example, we're looking at,</p> <p>22 "Fulfillment of Duties," looking at Page 4.</p> <p>23 And I think that Lift Jax is referred to as,</p> <p>24 "the economic member," and we're the,</p> <p>25 "equity member," but we're forming an</p>	<p>1 It's just the legal way to do it I think.</p> <p>2 But, to your point, I think these points need</p> <p>3 to be described in detail so that, you know,</p> <p>4 before we take a final vote on this, we all</p> <p>5 understand a structure.</p> <p>6 I'm a big visual guy. So an organizational</p> <p>7 chart showing flow of funds -- where all of the</p> <p>8 money is going -- would be quite useful.</p> <p>9 It sounds like we're not under --</p> <p>10 it sounds like we're in principle agreement to</p> <p>11 move forward with the deal but lacking the insight</p> <p>12 on the details to feel comfortable.</p> <p>13 COMMISSIONER HOROVITZ: To clarify a comment</p> <p>14 you made -- so, did we need to create the entity</p> <p>15 in order to reimburse ourselves --</p> <p>16 MS. HODGES: No --</p> <p>17 COMMISSIONER HOROVITZ: -- or is the entity</p> <p>18 created in order to flow funds to Lift Jax?</p> <p>19 MS. HODGES: -- no.</p> <p>20 COMMISSIONER HOROVITZ: So that's the point</p> <p>21 --</p> <p>22 MS. HODGES: Right, right.</p> <p>23 COMMISSIONER HOROVITZ: -- and I don't know</p> <p>24 how we got there. We talked about it in our last</p> <p>25 meeting.</p>
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<p>1 Advisory Board. I don't understand for what</p> <p>2 purpose.</p> <p>3 And the JHA manages all of their properties.</p> <p>4 I believe Kelsey (sic) -- KaCee -- I apologize --</p> <p>5 talked about the economic member being involved in</p> <p>6 the management, but we wouldn't need that service.</p> <p>7 So there are just so many things that I don't</p> <p>8 understand why we would include in this agreement,</p> <p>9 because the JHA plays that role.</p> <p>10 CHAIRMAN WALKER: Yes. I think from where</p> <p>11 I'm at, Commissioner -- and we can let</p> <p>12 Mr. Alexander talk on it, too -- but, for me,</p> <p>13 this does not appear to be an unnecessary</p> <p>14 structure.</p> <p>15 Because the way we're trying to get the --</p> <p>16 correct me if I'm wrong, BMO -- we can't just hand</p> <p>17 out an economic interest.</p> <p>18 Right?</p> <p>19 In order for the JHA to have the ability</p> <p>20 to grant somebody an economic interest,</p> <p>21 we can't just give away funds to a private party,</p> <p>22 third-party, even a nonprofit partner.</p> <p>23 So we have to create an entity where you</p> <p>24 could legally do that without running cash flows.</p> <p>25 You know, there's nothing wrong with it.</p>	<p>1 Why would we return funds to Lift Jax when</p> <p>2 we're all in the interest of building up the</p> <p>3 Eastside and for the community and economic</p> <p>4 development of the area?</p> <p>5 We're on the same page with our interests.</p> <p>6 Why do we create this complicated structure?</p> <p>7 I can't even imagine the legal fees that went</p> <p>8 into creating this, in reading it, without at</p> <p>9 least bringing it to the board to make sure we're</p> <p>10 all on the same page and wanting to do that.</p> <p>11 MS. HODGES: Right.</p> <p>12 So, through the Chair -- and, Dwayne,</p> <p>13 you know, you remind me.</p> <p>14 So this deal was worked out by your staff,</p> <p>15 and I believe there was an MOU that the board</p> <p>16 approved sort of signing off on this deal</p> <p>17 structure many months ago.</p> <p>18 And the key to Lift Jax and the reason why we</p> <p>19 have to create this complicated structure --</p> <p>20 because it is somewhat complicated, but very</p> <p>21 normal when you do it this way -- is because</p> <p>22 Lift Jax is bringing 1.5 million of its ARP</p> <p>23 dollars from the city to the deal.</p> <p>24 So, when you infuse that private cash into</p> <p>25 your deal and you're trying to issue bonds,</p>

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<p>1 it could cause your bonds to not be tax exempt. 2 And so now we've got to come up with a 3 structure where Lift Jax is a partner with the 4 JHA, and that's your joint venture structure that 5 you have here. 6 You know, this is the deal that was, 7 you know, contemplated in the very beginning. 8 Is there an alternative way to do this? 9 I mean you own the property right now. 10 It's yours. It's your liability. Whether you 11 have Lift Jax in the deal or not, you will go out 12 to reimburse yourselves through bonds. 13 You could just as well have a services 14 contract and get the same services here, 15 but, if Lift Jax is going to give you, 16 you know, the 1.5- from the city, you can't just 17 have a private infusion of cash on a public 18 deal and still keep that bond structure in place. 19 COMMISSIONER HOROVITZ: Thank you for 20 explaining that. 21 MR. MILFORD: Lawsikia, this is Will. 22 I just wanted to clarify. 23 It is the cash flow share to Lift Jax that 24 was driving the partnership structure that we 25 created, because it's that -- it's that a sharing</p>	<p>1 share that they have under the Partnership 2 Agreement. 3 It's not necessarily them giving funds that 4 caused us to risk the tax exemption of the bonds. 5 It's the sharing of cash flows from the project 6 that has that concern. 7 And so this structure is meant to find a way 8 for that to work and preserve the tax exemption. 9 MS. HODGES: Okay. So Heather was right. 10 Thank you for that clarification. 11 MR. MILFORD: Sure. 12 Whether that is still the intended structure, 13 that's a decision for other parties, but that's 14 how we got here, as Lawsikia had pointed out, 15 with regard to the original MOU and kind of 16 following that through to a deal structure that 17 would allow the bonds to be issued tax exempt. 18 MS. LACKEY: Will, weren't there also some 19 tax implications as to the Service Agreements? 20 MR. MILFORD: There are. Structuring as a 21 Service Agreement, there are -- a share of cash 22 flow would not be a permitted compensation 23 structure under a Service Agreement for the bonds 24 to be issued tax exempt, which is why we were not 25 able to structure the Services Agreement for the</p>
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<p>1 of cash flow back to Lift Jax is causing the 2 potential private use of the bonds which this 3 structure was set up in order to -- 4 COMMISSIONER HOROVITZ: That's how I 5 understood it. 6 MR. MILFORD: -- preserve the -- 7 COMMISSIONER HOROVITZ: You had me 8 convinced (addressed Ms. Hodges). 9 COURT REPORTER: Y'all, I can't hear you. 10 I'm sorry. 11 Can you back up just a minute? 12 You were saying, "... causing the potential 13 private use of the bonds which this structure was 14 set up in order to ..." 15 CHAIRMAN WALKER: Our court reporter is 16 asking -- we were on the point. She couldn't 17 quite hear you. 18 "... causing the ..." 19 MR. MILFORD: -- sorry. 20 The structure whereby Lift Jax would receive 21 a percent of cash flow from the project -- 22 that is the deal point that requires this -- 23 the entity creation -- where we treat this as a 24 partnership, because that allows us to look at 25 their use of the property as only that percentage</p>	<p>1 tax exemption of the bonds. 2 But they could be, under a Services 3 Agreement, paid a fixed fee or something -- 4 something else. It was just that was -- 5 since this was presented to us as a percent of 6 cash flow from the project, you know, 7 we determined a structure that would work for the 8 bonds to be tax exempt. 9 COMMISSIONER HOROVITZ: I have a couple other 10 questions. 11 CHAIRMAN WALKER: Commissioner Horovitz. 12 COMMISSIONER HOROVITZ: Page 3 -- 13 you refer to economic member having the authority 14 to enter into contracts on the JV's behalf. 15 I don't understand why we would do that. 16 And then we also -- throughout -- 17 I think that Mr. Alexander is the manager of the 18 JV. 19 But, wouldn't it be most appropriate that 20 just the president and CEO of the housing 21 authority ... that might not be necessary, 22 but I think that you said (inaudible). 23 Is that -- 24 COURT REPORTER: I've got to be able to hear 25 you.</p>

<p style="text-align: right;">Page 57</p> <p>1 COMMISSIONER HOROVITZ: Is it appropriate 2 that it name a person and not the role of the 3 leader of the housing authority? 4 And then other things just seem like 5 unnecessary burdens on the housing authority, 6 such as reporting to the Advisory Board. 7 I think one of the things we talked about, 8 as a board, is getting our house in order and, 9 you know, passing audits and just the day-to-day 10 financial operations of the agency. 11 And so now we're looking at layering on 12 additional burden to the team, and it just feels 13 like more than necessary and probably more than 14 they can really handle. 15 I just feel like there is lot of work that 16 needs to be done on this document, and so, 17 if it's necessary for us to vote in favor, 18 I'm not 100 percent in favor as it's written. 19 CHAIRMAN WALKER: Yes. Just to be clear, 20 I think, based on Mr. Garfunkel and the feedback 21 today, I'm inclined to defer this to our next 22 meeting so that the OA can be finished. 23 You know, because there are still some 24 mechanical items and some blanks. So I'm inclined 25 to defer so we can clean that up and then have the</p>	<p style="text-align: right;">Page 59</p> <p>1 though it was very much a surprise to the board 2 that we were going to be returning 10-percent 3 cash flow to our partner. 4 We were all comfortable with that, 5 because we had the right to dissolve the JV -- 6 CHAIRMAN WALKER: Correct. 7 COMMISSIONER HOROVITZ: -- if services 8 rendered didn't meet what we'd agreed to. 9 But that all hinges on everyone being 10 comfortable with whatever is in the Operating 11 Agreement, which we haven't seen. 12 CHAIRMAN WALKER: Commissioner Green. 13 COMMISSIONER GREEN: Yes. 10-percent net 14 cash flow. So, if we don't make any money on the 15 property, they don't get anything. 16 Right? 17 And then I thought it was something along the 18 lines that we have the right to look at Lift Jax, 19 and, if they're not putting money back into the 20 community, then we can, what, dissolve the 21 membership or something along that nature? 22 COMMISSIONER HOROVITZ: If I can, through the 23 Chair, we definitely talked about things like 24 that, that they would have an interest in a 25 certain radius around the ... we all talked about</p>
<p style="text-align: right;">Page 58</p> <p>1 debate. 2 I just want to make sure, based on my 3 recollection -- and I'm looking through -- 4 but, based on my recollection, I believe the 5 business deal -- I believed we approved the 6 business deal, as requested, meaning the 7 10-percent economic interest per the MOU. 8 That is my recollection. 9 So, Commissioner Horovitz. 10 COMMISSIONER HOROVITZ: I'm sorry. 11 Go ahead. 12 CHAIRMAN WALKER: Yes. So I just want to 13 make sure that, you know, if there are questions 14 about the business deal, I want to make sure we 15 address those openly versus questions around -- 16 because I do think there are some mechanics 17 questions that I have around the Operating 18 Agreement, around just mechanically how it's going 19 to work. 20 So, to me, it's two separate matters. 21 Does that make sense? 22 Does any Commissioner have any comments on 23 that? 24 COMMISSIONER HOROVITZ: So, confirm. 25 We did vote for the structure of this deal even</p>	<p style="text-align: right;">Page 60</p> <p>1 this as a board, but we haven't seen that in 2 an Operating Agreement, which I certainly want to 3 see things like that. 4 And I believe that's in the spirit of the 5 work that they're going to do, but I'd love to see 6 that sketched out before we actually vote on it. 7 MS. LACKEY: The area -- the community area 8 -- that was defined in the definitions, 9 but that may not be addressing your point. 10 As to the contract, JHA has to approve any 11 contracts that Lift Jax would be entering, 12 and, as I said previously, they will have a case 13 manager on-site. So they will need to enter into 14 contracts to provide them services. 15 COMMISSIONER HOROVITZ: If I can ask a 16 question on that. 17 CHAIRMAN WALKER: Commissioner Horovitz. 18 COMMISSIONER HOROVITZ: Is that staff member 19 going to be paid for out of the net cash flows, 20 or is that a role that we would be paying for -- 21 the JHA? 22 MS. LACKEY: That is one of the services that 23 Lift Jax is going to be required to provide, 24 and, if -- their net cash flow has to be 25 reinvested in the project or to the provision of</p>

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<p>1 services.</p> <p>2 CHAIRMAN WALKER: Commissioners, any other</p> <p>3 questions?</p> <p>4 (no response)</p> <p>5 CHAIRMAN WALKER: I'm inclined to defer,</p> <p>6 unless a Commissioner has a strong desire one way</p> <p>7 or the other.</p> <p>8 Mr. Garfunkel, again, no reflection on our</p> <p>9 commitment to the deal. Rather, we want to go</p> <p>10 through the mechanics.</p> <p>11 I do think it begs -- you know, if we're</p> <p>12 going to defer, I guess it would be 49 and 50</p> <p>13 unless our counsel say, for some reason,</p> <p>14 "We need to form these companies immediately and</p> <p>15 just strike the Operating Agreement sections."</p> <p>16 Is there any reason from our lawyers that we</p> <p>17 would need to do that?</p> <p>18 MS. HODGES: No, there is not.</p> <p>19 MS. LACKEY: We need to -- we need -50</p> <p>20 approved today, because we've already formed</p> <p>21 those companies. And the property is finally</p> <p>22 being held by JHA Franklin Arms, LLC.</p> <p>23 CHAIRMAN WALKER: So the approval would be</p> <p>24 then for -49 and -50 to strike the third,</p> <p>25 "WHEREAS," clause, to strike Numeral 3, and,</p>	<p>1 Arms owns Franklin Arms at the moment.</p> <p>2 COMMISSIONER HOROVITZ: Okay.</p> <p>3 CHAIRMAN WALKER: So, can I get a motion and</p> <p>4 a second on JHA -50?</p> <p>5 And then we can enter into a discussion here.</p> <p>6 MS. LACKEY: We do need Paren 3 on -50.</p> <p>7 CHAIRMAN WALKER: Yes, ma'am. I think we</p> <p>8 moved this one as drafted.</p> <p>9 COMMISSIONER BROCK: I make a motion that we</p> <p>10 open (inaudible) --</p> <p>11 COURT REPORTER: I didn't hear you.</p> <p>12 COMMISSIONER BROCK: -- JHA-50.</p> <p>13 CHAIRMAN WALKER: So I have a motion --</p> <p>14 COMMISSIONER BROCK: I make a motion.</p> <p>15 CHAIRMAN WALKER: -- to move JHA-50.</p> <p>16 Is there a second so we can enter into</p> <p>17 discussion?</p> <p>18 COMMISSIONER HOROVITZ: I'll second.</p> <p>19 CHAIRMAN WALKER: I have a second from</p> <p>20 Commissioner Horovitz.</p> <p>21 Is there discussion on JHA-50 at this time?</p> <p>22 I think, again, the confusion here --</p> <p>23 this is my -- there's confusion here around what</p> <p>24 the structure looks like. Again, I'm a visual</p> <p>25 person.</p>
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<p>1 in the approval, strike the second full sentence</p> <p>2 of Section 2, the third full sentence of</p> <p>3 Section 2.</p> <p>4 Is that correct?</p> <p>5 MS. LACKEY: Actually, the JHA Franklin Arms</p> <p>6 -- that's the Operating Agreement just for</p> <p>7 JHA Franklin Arms. That has nothing to do with</p> <p>8 Lift Jax.</p> <p>9 CHAIRMAN WALKER: Okay. So you solely need</p> <p>10 -50. There is no JV here. So we can strike or</p> <p>11 defer -49 and, in theory, approve -50.</p> <p>12 MS. LACKEY: Correct.</p> <p>13 CHAIRMAN WALKER: And, just to cross confirm</p> <p>14 for the board's, you know, information,</p> <p>15 -50 has -- this is merely a single purpose entity</p> <p>16 to hold the property.</p> <p>17 Yes?</p> <p>18 MS. HODGES: Yes.</p> <p>19 CHAIRMAN WALKER: So, at this point,</p> <p>20 I'm going to defer -49, and then I'm going to ask</p> <p>21 -- I guess I'll ask for a motion on ...</p> <p>22 Commissioner Horovitz.</p> <p>23 COMMISSIONER HOROVITZ: Who owns or what</p> <p>24 entity owns Franklin Arms now?</p> <p>25 CHAIRMAN WALKER: It sounds like JHA Franklin</p>	<p>1 I think, with these deals, we need to have</p> <p>2 an organizational chart so we can see, you know,</p> <p>3 what's going on.</p> <p>4 I understand we formed the entity on the</p> <p>5 31st, and we're now, you know, basically</p> <p>6 backdating the documents, which I feel very</p> <p>7 uncomfortable with, the fact that an entity</p> <p>8 was formed and we're only now approving it.</p> <p>9 But that is what it is.</p> <p>10 Is there anything else with respect to</p> <p>11 Matter -50?</p> <p>12 Commissioner Reyes.</p> <p>13 COMMISSIONER REYES: I wasn't here for that</p> <p>14 last meeting.</p> <p>15 So, why was it approved, but not passed?</p> <p>16 Was it on the resolution then -- sorry.</p> <p>17 Was it on the agenda to get passed,</p> <p>18 or why was it voted on and not --</p> <p>19 CHAIRMAN WALKER: The resolution?</p> <p>20 I think this is the first we're seeing this</p> <p>21 resolution.</p> <p>22 COMMISSIONER REYES: -- oh, okay.</p> <p>23 MS. LACKEY: If you'll remember --</p> <p>24 well, y'all have a lot going on. So you may not</p> <p>25 remember.</p>

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<p>1 But we signed the Purchase and Sale Agreement</p> <p>2 with Franklin Arms on November 9th, and we closed</p> <p>3 on the 15th. So we were having to form the entity</p> <p>4 to accommodate the closing date. It wasn't to</p> <p>5 bypass the board in any way.</p> <p>6 CHAIRMAN WALKER: Is there any further</p> <p>7 debate or comments on -50?</p> <p>8 (no response)</p> <p>9 CHAIRMAN WALKER: Hearing none, I call the</p> <p>10 question.</p> <p>11 All those in favor of JHA-50 signify by</p> <p>12 saying, "Aye."</p> <p>13 COMMISSIONER REYES: Aye.</p> <p>14 COMMISSIONER BROCK: Aye.</p> <p>15 COMMISSIONER GREEN: Aye.</p> <p>16 COMMISSIONER ROGERS: Aye.</p> <p>17 COMMISSIONER HOROVITZ: Aye.</p> <p>18 CHAIRMAN WALKER: Any opposition?</p> <p>19 (no response)</p> <p>20 CHAIRMAN WALKER: Hearing none, JHA-50 is</p> <p>21 approved. Thank you very much.</p> <p>22 COMMISSIONER HOROVITZ: Just a question,</p> <p>23 and then I think we need a policy on this.</p> <p>24 And I know timing and just getting our meetings</p> <p>25 together is sometimes a challenge.</p>	<p>1 liability.</p> <p>2 Understanding that this board was fully in</p> <p>3 favor of purchasing Franklin Arms, had we not</p> <p>4 closed, you wouldn't have had this opportunity to</p> <p>5 own it today.</p> <p>6 So I think Dwayne, working with the legal</p> <p>7 team, working with the Chair of the board,</p> <p>8 who was very informed of that closing,</p> <p>9 very informed of the issues that we were having</p> <p>10 with Lift Jax to get it finalized, gave the</p> <p>11 go-ahead for the staff to move forward and close.</p> <p>12 CHAIRMAN WALKER: I think that's a fair</p> <p>13 assessment. Yes. I absolutely told them to</p> <p>14 close.</p> <p>15 I think my concern is there was an entity</p> <p>16 formed, and we knew for months we were going to</p> <p>17 close.</p> <p>18 If that's something that needed to be done,</p> <p>19 it should have been brought to the board before</p> <p>20 that.</p> <p>21 So I absolutely, you know, based on the</p> <p>22 board's intent, directed Dwayne and the staff and</p> <p>23 legal to close the transaction. So, yes.</p> <p>24 COMMISSIONER HOROVITZ: And, Commissioner,</p> <p>25 thank you for -- and I know that there is a lot of</p>
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<p>1 But, is creating entities and legal</p> <p>2 structures just within the scope of day-to-day</p> <p>3 operations, or should those come before the board?</p> <p>4 And I realize it's not always possible.</p> <p>5 But, is there a policy against that?</p> <p>6 CHAIRMAN WALKER: I don't know the answer to</p> <p>7 that question.</p> <p>8 MS. HODGES: Yes. So, through the Chair,</p> <p>9 KaCee -- so, through the Chair to the Chair,</p> <p>10 when we were closing on this deal, we were in</p> <p>11 contact with you, the Chair, who was the Chair of</p> <p>12 the board, to make sure that we closed the deal.</p> <p>13 Of course, at that point in time,</p> <p>14 it was fully intended that Lift Jax would be</p> <p>15 closing with us on that same day.</p> <p>16 And so, Dwayne, I don't want to speak for</p> <p>17 you, but, as I recall, you did reach out to the</p> <p>18 Chair to let the Chair know that, in order to keep</p> <p>19 the property to prevent this board from being in</p> <p>20 default of the Purchase and Sale Agreement,</p> <p>21 which you had agreed to purchase Franklin Arms,</p> <p>22 that we need it to close.</p> <p>23 That was the drop-dead closing date,</p> <p>24 and it is very standard, to create a single</p> <p>25 purpose entity. It actually saves the board from</p>	<p>1 discussion about the Operating Agreement.</p> <p>2 You definitely understood how the board felt about</p> <p>3 the services, and you represented that in the</p> <p>4 debates. So, thank you for that.</p> <p>5 CHAIRMAN WALKER: Okay. Absent that,</p> <p>6 I think we're going to move on to some old</p> <p>7 business here.</p> <p>8 I think we sort of have discussed the</p> <p>9 OIG matter. As I mentioned, the report is not</p> <p>10 final. We did move this to the Governance</p> <p>11 Committee to start talking about what that policy</p> <p>12 will look like.</p> <p>13 Is there any other update on that matter you</p> <p>14 want to provide, Mr. Alexander?</p> <p>15 CEO: No. We actually -- truthfully,</p> <p>16 we actually completed that document last week,</p> <p>17 and we got some assistance from OGC --</p> <p>18 Thank you (addressed Mr. Garfunkel.)</p> <p>19 MR. GARFUNKEL: Thank you.</p> <p>20 (Mr. Garfunkel left the room.)</p> <p>21 CEO: -- to modify some changes on there,</p> <p>22 and we did submit it.</p> <p>23 We had until five o'clock today, but we</p> <p>24 submitted it this morning or early this afternoon.</p> <p>25 And we're waiting for a response to come back.</p>

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<p>1 CHAIRMAN WALKER: Is it -- and I'm asking the 2 question of the board and frankly Mr. Alexander 3 and OGC. 4 Is it routine, acceptable, commonplace 5 that we would also receive copies of the 6 correspondence going to OIG at the moment, 7 or would it be more commonplace that we would see 8 the net end result? 9 Do we know? 10 MS. HODGES: Yes. I mean, in my experience 11 with this agency, the last time there was a 12 similar type of report, the board only saw the 13 final product, but I'm happy to follow-up with the 14 OIG's office to make sure it's not improper for 15 you to receive a copy of the response. 16 My gut is, because they said you couldn't 17 receive a copy of the draft, that they should not 18 have any issue at all with us being able to 19 share Dwayne's response with you, but you'll 20 definitely get the final. 21 CHAIRMAN WALKER: I think the question and 22 why I'm asking the question -- there are responses 23 that have been drafted, and I think, you know, 24 if the board wants to see them, the board should 25 be able to see them, subsequent to making sure</p>	<p>1 (no response) 2 CHAIRMAN WALKER: Okay. Mr. Alexander, 3 I'll let you work with OGC to coordinate and make 4 sure OIG is comfortable sharing the agency's 5 responses, and, if you could circulate them to the 6 board, that would be great. 7 CEO: All right. 8 CHAIRMAN WALKER: All right. Before we 9 go into Old Business (b), I'd like to move, 10 "Status of Current Development Deals," up and take 11 care of that matter, which I think is my 12 prerogative, as Board Chair, to adjust the agenda. 13 So, Mr. Alexander, we obviously have our 14 Westwood deal and Franklin Arms deal. I think 15 we've talked about both of those. 16 Could you give us an update on the other 17 two deals? 18 I think it's Tre Bel and Normandy. 19 CEO: Yes. So I'll save Normandy for last. 20 But Tre Bel has been much on our end, 21 because it's a ways out there. So, since the last 22 time we talked about that deal, there's not much 23 movement on our end on that. 24 Because it's all new construction and legwork 25 that we haven't been involved with, because we're</p>
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<p>1 that OIG is on board with that. 2 I also hesitate. Information is power, 3 and we do operate in the sunshine. So, you know, 4 the inclination would be to start asking questions 5 of, you know, Mr. Alexander and staff, which would 6 not necessarily be appropriate. 7 So I just want to make sure, if we do provide 8 the information, that board members are not 9 inclined to immediately start, per se, 10 inquiring of staff until we get a report and can 11 ask the questions in sunshine, open under 12 sunshine. So that would just be my caution just 13 to make sure. 14 But, does the board have a preference at this 15 point, assuming OIG is okay with it? 16 Would the board like to see the responses 17 prior to the final report, or would it prefer to 18 wait to see the report? 19 COMMISSIONER HOROVITZ: If it wouldn't slow 20 the process down, I think that would be great. 21 MS. HODGES: Yes. 22 CHAIRMAN WALKER: Okay. So I'll let, 23 Mr. Alexander, you coordinate. 24 Is there any objection to that from any of 25 the other board members?</p>	<p>1 not the developer on that property. 2 But, moving to Normandy ... 3 Let me go back. That property is 431 units. 4 So that's noted. 5 Going back to Normandy, we have been going 6 back and forth trying to work through this second 7 PSA. It was our understanding with Normandy that 8 we were -- they were putting up 2.4 million 9 dollars and giving us that 2.4 million dollars. 10 We were going to keep that 2.4 million dollars. 11 They were giving us the 2.4 million dollars 12 for the land, because we just couldn't give them 13 that land. 14 We had this discussion before. 15 So, by them giving us the 2.4 million 16 dollars, they would have had the land, 17 and we would put the 2.4 million dollars into 18 escrow. 19 So then that way they could have leveraged 20 a 4.8 million dollars in obtaining a construction 21 loan to be able to start the construction. 22 Somehow, during translation, they sort of 23 believed that we were putting up the 5.4 million 24 dollars, and that 2.4- was going into escrow. 25 And they had the autonomy to use the \$3,000,000 as</p>

<p style="text-align: right;">Page 73</p> <p>1 suited. And that's where the indigestion sort of 2 comes in at.</p> <p>3 CHAIRMAN WALKER: And, thank you. So you and 4 Ms. Hodges have given me some information on 5 this. So I think I understand the issue, which is 6 they understood that the money would be in escrow 7 so that they could then -- you know, our deposit, 8 right, to buy these units would be in escrow so 9 that they could then collateralize that in order 10 to get a larger construction loan.</p> <p>11 We have since told them, "We can't. 12 You cannot do that. We will not do that. That is 13 not something we are ..."</p> <p>14 Let me rephrase. 15 The board has not voted on that, 16 but I am adamantly opposed to doing that. 17 There is little chance of that happening.</p> <p>18 So, are we back to just a good old 19 straightforward 2.4 million dollars sitting in 20 escrow pledge, that we're going to obligate 21 ourselves on the duties and then they go build 22 it, or are we still in abeyance?</p> <p>23 CEO: So, from our last discussion that I had 24 with them, I hadn't put much focus on it, 25 because these other deals have been a priority,</p>	<p style="text-align: right;">Page 75</p> <p>1 CEO: Yes.</p> <p>2 CHAIRMAN WALKER: This was the first property 3 we ever purchased as an agency, and one way or the 4 other, whether we're proceeding with this group or 5 not proceeding with this group or going a 6 different direction, I don't know. But I think 7 there needs to be finality to this conversation 8 so that we can decide what to do.</p> <p>9 But I think either bringing back an MOU, 10 which is reflective of the deal that they believe 11 and you believe is the correct deal, or talking 12 about the current MOU, at this point, is the next 13 step.</p> <p>14 I know that feels like a step backwards, 15 but it's clear that there's miscommunication at 16 this point around what the structure is going to 17 be.</p> <p>18 CEO: Yes. For sure.</p> <p>19 And another thing I would put out there is 20 we deal with a lot of developers. So we 21 understand how this whole process works out.</p> <p>22 Another thing that sort of gave us heartburn 23 is the price that they want to charge for the 24 townhouses. The price that they want to charge us 25 -- we know a little bit -- I won't say we know a</p>
<p style="text-align: right;">Page 74</p> <p>1 the Westwood and this OIG audit inquiry. 2 It has been on the forefront.</p> <p>3 But I plan to go back to them, because what 4 was in the original MOU and what we really 5 originally agreed upon seems to have changed. 6 And that's not what the board's desire was.</p> <p>7 So I need to be firm with them to understand 8 that what we originally -- the spirit of what we 9 originally talked to them about -- that's where we 10 want to be.</p> <p>11 So, if they want a change outside of that, 12 then we have to look at possibly doing something 13 else.</p> <p>14 CHAIRMAN WALKER: I think, in the 15 correspondence, Mr. Alexander, with legal, 16 that the MOU has expired by its terms; is that 17 accurate?</p> <p>18 CEO: That is correct.</p> <p>19 CHAIRMAN WALKER: So I think what I'd like to 20 see for the next board meeting or in Acquisition 21 Committee is bringing either the current MOU back 22 or a revised MOU for what they think is the 23 structure.</p> <p>24 Because, at this point, you know, it seems 25 this is the longest deal we've had out there.</p>	<p style="text-align: right;">Page 76</p> <p>1 whole lot, but we do know a little bit about 2 real estate.</p> <p>3 And the prices that they would charge us ... 4 we personally can probably do it a lot cheaper 5 than what we were getting told the cost of the 6 townhouse was.</p> <p>7 So we've done our own market study, 8 and we're very familiar with the market and what 9 we can develop.</p> <p>10 CHAIRMAN WALKER: I maintain, you know, 11 this -- this developer -- and I'm speaking for 12 myself, not as a board -- this developer brought 13 us this property. We closed on this property.</p> <p>14 CEO: Yes.</p> <p>15 CHAIRMAN WALKER: I am a big proponent of 16 making sure we have positive, you know, 17 fruitful relationships with our developers.</p> <p>18 In the same vein, this project has now been 19 out there for 18 months.</p> <p>20 Does that sound about right?</p> <p>21 And a decision has to be made, and, you know, 22 one way or the other, we need to bring finality to 23 that.</p> <p>24 CEO: Sure.</p> <p>25 CHAIRMAN WALKER: Any other comments on</p>

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<p>1 this deal from any commissioners?</p> <p>2 COMMISSIONER HOROVITZ: Not specifically on</p> <p>3 this deal, but this structure or the request that</p> <p>4 we would collateralize a deposit so they can</p> <p>5 leverage that in order to take on debt.</p> <p>6 I've heard something like this before --</p> <p>7 another developer I think brought this to other</p> <p>8 commissioners, that they might leverage our</p> <p>9 balance sheet in order to take on debt.</p> <p>10 And I just want to make sure that it's very</p> <p>11 clear that that's something that we would never do</p> <p>12 and make sure that we're not communicating that in</p> <p>13 the developer space.</p> <p>14 Because this is an example. There is another</p> <p>15 example, and I just want to make sure that we're</p> <p>16 communicating that and that it's very clear that</p> <p>17 no one in the agency believes that that's</p> <p>18 something that we could present or offer to a</p> <p>19 developer partner.</p> <p>20 CHAIRMAN WALKER: Not only do I think --</p> <p>21 I would never be in support of this, but I think</p> <p>22 it's prohibited under law.</p> <p>23 So, you know, even if the board wanted to</p> <p>24 approve it, I think OGC and our outside counsel</p> <p>25 would tell us that we're not able to do that.</p>	<p>1 COMMISSIONER HOROVITZ: Sorry.</p> <p>2 CHAIRMAN WALKER: Go ahead, Commissioner.</p> <p>3 COMMISSIONER HOROVITZ: Sorry.</p> <p>4 Are we still on Item C?</p> <p>5 CHAIRMAN WALKER: We are still on Item C,</p> <p>6 yes, ma'am.</p> <p>7 COMMISSIONER HOROVITZ: I just had a</p> <p>8 question, and I don't know if we discussed this as</p> <p>9 a board.</p> <p>10 When we were talking about the renovation of</p> <p>11 Franklin Arms, have we identified that partner?</p> <p>12 Who will do that work?</p> <p>13 Do we have estimates on the cost?</p> <p>14 Because we're looking at a total \$8,000,000</p> <p>15 on the project.</p> <p>16 Does that include renovations?</p> <p>17 CHAIRMAN WALKER: Mr. Alexander, could you</p> <p>18 give us an update?</p> <p>19 CEO: I didn't hear the question. I couldn't</p> <p>20 hear the question.</p> <p>21 COMMISSIONER HOROVITZ: The renovations to</p> <p>22 the Franklin Arms Apartments -- have we identified</p> <p>23 the parties that will do that work?</p> <p>24 Do we have any estimates, or is there an</p> <p>25 RFP for that work?</p>
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<p>1 COMMISSIONER HOROVITZ: Absolutely.</p> <p>2 We shouldn't be suggesting otherwise.</p> <p>3 The door should be shut immediately to that</p> <p>4 conversation.</p> <p>5 CHAIRMAN WALKER: Agreed.</p> <p>6 And I think -- and, again, I'm not defending</p> <p>7 this developer, but, based on the correspondence</p> <p>8 I've seen, it's clear that they thought --</p> <p>9 well, "clear," is a strong word.</p> <p>10 It's at least indicative that they thought</p> <p>11 that our initial deposit towards buying the units</p> <p>12 was basically nonrefundable and hard.</p> <p>13 Right?</p> <p>14 And, in some worlds, that means it's yours,</p> <p>15 but not here. We can't possibly do that.</p> <p>16 So I'm not saying that, if we default on our</p> <p>17 contract, they wouldn't get the deposit.</p> <p>18 Right?</p> <p>19 I understand that, but you can't</p> <p>20 collateralize our deposit.</p> <p>21 So, again, I think it's like we've talked</p> <p>22 about before, term and terminology, and making</p> <p>23 sure we're consistent.</p> <p>24 So, with that, is there any other</p> <p>25 conversation on that?</p>	<p>1 CEO: No. We haven't had the estimates yet.</p> <p>2 We just did an in-house assessment. We are</p> <p>3 working with an architect of assessments.</p> <p>4 We went in to correct the emergency conditions</p> <p>5 there so the agency wouldn't be liable.</p> <p>6 And then we would have the contractors go out</p> <p>7 there, after we put it out for bid, and go back</p> <p>8 and get some estimates on the work that will need</p> <p>9 to be done to renovate that building.</p> <p>10 COMMISSIONER HOROVITZ: I think this is</p> <p>11 probably new for -- well, it's new for me,</p> <p>12 on this board, doing a huge renovation like this</p> <p>13 on a newly acquired property.</p> <p>14 Do we have -- should we talk about the</p> <p>15 mechanics of how that might work?</p> <p>16 Does the RFP process and those bids --</p> <p>17 does that come to committee?</p> <p>18 Like, how do we want to handle that?</p> <p>19 CHAIRMAN WALKER: That's a great question.</p> <p>20 So this is something that I was going to bring up,</p> <p>21 which is perfect -- so thank you -- is at what</p> <p>22 level of detail does this board want to be in</p> <p>23 relative to the agency, policy versus execution</p> <p>24 versus information?</p> <p>25 I've certainly seen it, in my experience,</p>

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<p>1 where there are certain groups that want to know, 2 you know, down to every detail. 3 There are other groups that say, 4 "We're relying on the team to put together the 5 information, present it to the board," and offer 6 us your opinion. 7 So I think it begs the question of, 8 what level of detail do we want to get in? 9 I, again, personally would like to see a 10 high-level budget. You know, I assume we're going 11 to go through a procurement for contractors and 12 all of those things. 13 I don't necessarily need to see, you know, 14 the design specifications or anything like that, 15 but, at least as a high-level, understand 16 what we're doing. 17 You know, a rendering of what it might look 18 like. I mean those are the things that I think 19 for me is that balancing act, but I think it begs 20 the question of, how far in-depth do we want to go 21 as a board? 22 COMMISSIONER HOROVITZ: So we've seen the 23 cash flow -- I mean we've seen the pro forma 24 for the project, and I don't believe that the 25 Operating Agreement has flown through that.</p>	<p>1 the disclosure? 2 And the reason I ask is, aren't we raising -- 3 aren't we using bond proceeds for renovation? 4 I should ask the question. 5 Are we using bond proceeds for renovation 6 costs? 7 MS. HODGES: Dwayne? 8 COMMISSIONER HOROVITZ: That would be built 9 into the resolution. 10 Didn't we vote for an \$8,000,000 11 reimbursement? 12 CHAIRMAN WALKER: That's why I'm asking. 13 CEO: So I would defer that to Dennis, 14 our chief financial officer. 15 CFO: So I don't think we've decided exactly 16 how to pay for it yet. We have bonds that are 17 available, and we also have a LIHTC deal 18 available. 19 Our financial consultants are recommending 20 that we do the LIHTC deal. So that's the route 21 that we've been trying to go on, as far as that's 22 concerned. 23 CHAIRMAN WALKER: Okay. Commissioner. 24 COMMISSIONER HOROVITZ: One final question on 25 this.</p>
Page 82	Page 84
<p>1 So we haven't -- 2 CHAIRMAN WALKER: Correct -- 3 COMMISSIONER HOROVITZ: -- so we would have 4 to see a new pro forma, and maybe this would be a 5 good time to build in any changes to the 6 renovation costs. Because those must be 7 increased. 8 CHAIRMAN WALKER: -- I would -- yes -- 9 presumably. I don't know. 10 Mr. Alexander, have we even begun getting 11 quotes on renovations? 12 Have we third-party, you know -- 13 CEO: We have done the one assessment we 14 did in-house. We believe it to be about 15 4.5 million dollars. 4.5 or maybe \$5,000,000. 16 As we get closer to really doing a real 17 thorough assessment ... we walked every single 18 unit, and, again, we addressed all the emergency 19 situations there. 20 But, as we get into the real meat and bones 21 of the building, we'll definitely bring it back to 22 the board. 23 CHAIRMAN WALKER: So I have a question, 24 Mr. Alexander, or OGC or legal. 25 So, how are we handling this via the POS and</p>	<p>1 As we explore how to fund the renovation, 2 do you feel like those options should flow through 3 either finance or acquisition? 4 CHAIRMAN WALKER: Yes, yes. 5 I think, you know, within the next couple of 6 weeks, there needs to be a presentation to the 7 acquisition -- I guess we go through acquisition 8 -- around, "Here are the options. You know, 9 Board, pick a path," for lack of a better phrase. 10 So -- but, yes. I think it needs to go 11 through -- at least at that high-level. 12 As I said, I don't -- I'm sure the finishing 13 selections of the flooring will be interesting, 14 but I'm not necessarily interested in that level 15 of detail. 16 So any other discussion on opening 17 developments? 18 (no response) 19 CHAIRMAN WALKER: Fantastic. 20 Before we get into the next item, I'm going 21 to hold us in adjournment for 10 minutes 22 so we can all use the restroom, take a quick 23 break, get a cup of coffee and then come back. 24 Thank you very much. 25 (A recess was taken at 3:24 p.m.)</p>

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<p>1 (The recess concluded at 3:33 p.m.)</p> <p>2 CHAIRMAN WALKER: All right. I'm going to</p> <p>3 go ahead and call us back to order. It is 3:33.</p> <p>4 So we're a minute early.</p> <p>5 Obviously, there has been a lot of --</p> <p>6 two quick things.</p> <p>7 One, I forgot two things earlier in the day.</p> <p>8 So I want to first apologize.</p> <p>9 First, Commissioner Reyes, welcome.</p> <p>10 COMMISSIONER REYES: Thank you.</p> <p>11 CHAIRMAN WALKER: Our newest commissioner.</p> <p>12 I sincerely apologize. I just dove into the</p> <p>13 business.</p> <p>14 So, welcome to the board. We look forward</p> <p>15 to working with you. Thank you for your</p> <p>16 service.</p> <p>17 COMMISSIONER REYES: Thank you very much.</p> <p>18 CHAIRMAN WALKER: Two, I missed under the</p> <p>19 stack of papers -- I sincerely apologize --</p> <p>20 but was reminded that we do have a letter to read</p> <p>21 into the public comment, which I think I'll go</p> <p>22 ahead and do, Ms. Hodges, if that's okay.</p> <p>23 MS. HODGES: Yes.</p> <p>24 CHAIRMAN WALKER: No reason I can't?</p> <p>25 MS. HODGES: No.</p>	<p>1 "Thank you for your time.</p> <p>2 "Sincerely, Gail M. Auld (phonetic)."</p> <p>3 Mr. Alexander, if you could, please,</p> <p>4 have you and your staff look into this even</p> <p>5 yet today, that would be appreciated, so we can</p> <p>6 see what's going on here with Gail.</p> <p>7 CEO: Yes, sir.</p> <p>8 CHAIRMAN WALKER: Okay. With that,</p> <p>9 obviously, we have deferred this matter from early</p> <p>10 November, which is the CEO Employment Contract.</p> <p>11 So, Mr. Alexander, thank you for being</p> <p>12 patient with us while we gather information and</p> <p>13 obviously had some meetings.</p> <p>14 There has been a lot of speculation and</p> <p>15 comment and innuendos. So, for better or worse,</p> <p>16 I am appreciative that the board will have a</p> <p>17 chance to talk about this in the open in the</p> <p>18 sunshine and ultimately make a decision.</p> <p>19 COMMISSIONER BROCK: Yes.</p> <p>20 CHAIRMAN WALKER: So, first things first,</p> <p>21 I'll open it up.</p> <p>22 Any commissioners -- I think where we left</p> <p>23 off was we were in the middle of a meeting.</p> <p>24 We had a request from the mayor's office to not</p> <p>25 proceed with the raise that was in question.</p>
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<p>1 CHAIRMAN WALKER: So it's a December 17th</p> <p>2 letter. I'll read it in the public comment.</p> <p>3 It was left here.</p> <p>4 "Dear Interested Parties,</p> <p>5 "I would like to offer my comments and</p> <p>6 concerns that I have been a party to since a</p> <p>7 relatively short time after I was granted a</p> <p>8 Section 8 Housing Choice Voucher in April, 2023.</p> <p>9 "Over the last several months, I have made a</p> <p>10 multitude of attempts to get my questions answered</p> <p>11 in the status of my case or any communication</p> <p>12 whatsoever in relation to my Section 8 voucher.</p> <p>13 "I've gone through an eviction,</p> <p>14 became homeless and scared beyond words about my</p> <p>15 future security.</p> <p>16 "This came about due to the mishandling of my</p> <p>17 case, the loss of HIPAA-related paperwork that I</p> <p>18 personally handed to employees in the Section 8</p> <p>19 office, and very little communication from those</p> <p>20 authorized to make progress towards a resolution.</p> <p>21 "Please know that I am very grateful to have</p> <p>22 been chosen for this opportunity to have a</p> <p>23 Section 8 Housing Choice Voucher; however,</p> <p>24 I need assistance to make this a success story not</p> <p>25 only for myself but for all involved.</p>	<p>1 Since that meeting, I have had a chance to</p> <p>2 sit with members of the administration and talk.</p> <p>3 They certainly provided information and context.</p> <p>4 I will say that, while I appreciate that</p> <p>5 context, my decision and vote will be my decision</p> <p>6 and vote alone. I think that's important</p> <p>7 especially given some of the information out</p> <p>8 there.</p> <p>9 I think, Mr. Alexander, do you want to open,</p> <p>10 or would you like to hear the board open?</p> <p>11 How would you like to handle this, sir?</p> <p>12 CEO: I would be curious to hear what the</p> <p>13 board has to say.</p> <p>14 CHAIRMAN WALKER: So, with that, I would open</p> <p>15 it up to board comment if somebody would like to</p> <p>16 start.</p> <p>17 COMMISSIONER HOROVITZ: I'll just start with</p> <p>18 I think it's important to note that this --</p> <p>19 as you said, "This conversation started before all</p> <p>20 of this OIG conversation."</p> <p>21 And so, as I'm talking about this matter</p> <p>22 today, it is with that completely outside of my</p> <p>23 mind, and it's nothing to -- no reflection on how</p> <p>24 I'm going to be discussing this contract today.</p> <p>25 I think that that, for these purposes,</p>

Page 89	<p>1 is a distraction, and so, for me, I'm just</p> <p>2 focusing on how I feel about this matter.</p> <p>3 COMMISSIONER GREEN: So, are we discussing</p> <p>4 salary or renewing his contract?</p> <p>5 CHAIRMAN WALKER: So I think, at this point</p> <p>6 -- so, to kind of drive the conversation,</p> <p>7 we have a CEO at the moment who is at will,</p> <p>8 who has no existing contract.</p> <p>9 At the last board meeting, there was</p> <p>10 discussion around a contract. Mr. Alexander made</p> <p>11 known -- I reviewed the minutes -- you know,</p> <p>12 made known his request for a salary increase.</p> <p>13 At the time, there was public comment on</p> <p>14 that, where the mayor's administration asked us to</p> <p>15 consider the potential optics of what that may</p> <p>16 look like given the current housing crisis.</p> <p>17 Since that time, I've been reviewing the</p> <p>18 information and kind of taking stock of where</p> <p>19 things are at. So, at this point, where we sit,</p> <p>20 as a board today, is we have a CEO who is an</p> <p>21 at-will employee.</p> <p>22 Is that a correct understanding?</p> <p>23 MS. HODGES: Correct.</p> <p>24 CHAIRMAN WALKER: And the decision for the</p> <p>25 board is what to do with that agreement.</p>	Page 91	<p>1 Startling levels of discussion.</p> <p>2 So, Mr. Alexander, I'll address you</p> <p>3 directly.</p> <p>4 So here's -- I've given this a lot of</p> <p>5 thought. There is no doubt that, over the past</p> <p>6 three years that you've been CEO --</p> <p>7 CEO: Two-and-a-half.</p> <p>8 CHAIRMAN WALKER: -- two-and-a-half years</p> <p>9 that you've been CEO, that you have done a lot for</p> <p>10 this agency, and it is clear to me that the people</p> <p>11 here support you. There is no doubt in my mind</p> <p>12 about that.</p> <p>13 I think, reflecting on things that could be</p> <p>14 done better around communication and deal status</p> <p>15 and presenting to the board, those are things we</p> <p>16 need to think through.</p> <p>17 I am concerned that the more we continue to</p> <p>18 debate and analyze the situation the more opinions</p> <p>19 come to light that may or may not impact where I'm</p> <p>20 at.</p> <p>21 So my first question really is this,</p> <p>22 Mr. Alexander, which is, reflecting on the past</p> <p>23 month and reflecting on where you're at,</p> <p>24 do you feel there's room left to move forward and</p> <p>25 improve the agency and where you're at as a CEO?</p>
Page 90	<p>1 Do we renew that agreement?</p> <p>2 Do we extend that agreement?</p> <p>3 What do we do with that?</p> <p>4 COMMISSIONER HOROVITZ: I'm sorry.</p> <p>5 To clarify Commissioner Green's question --</p> <p>6 so we are talking about two separate things,</p> <p>7 the agreement and the pay.</p> <p>8 Are those the same thing?</p> <p>9 COMMISSIONER BROCK: Kind of sort of.</p> <p>10 I'm sorry.</p> <p>11 MS. HODGES: Yes.</p> <p>12 CHAIRMAN WALKER: Yes. I mean I think</p> <p>13 it's one and the same --</p> <p>14 COMMISSIONER HOROVITZ: Okay.</p> <p>15 CHAIRMAN WALKER: -- meaning that the</p> <p>16 agreement would go with the pay, right?</p> <p>17 MS. HODGES: Right.</p> <p>18 CHAIRMAN WALKER: I don't think the board</p> <p>19 would intend -- if the board elects to move</p> <p>20 forward, we would not adjust pay without having a</p> <p>21 contract in place. I don't think that would be</p> <p>22 prudent.</p> <p>23 COMMISSIONER HOROVITZ: But we might move</p> <p>24 forward with the contract without giving a raise.</p> <p>25 CHAIRMAN WALKER: That is possible. Correct.</p>	Page 92	<p>1 CEO: Thank you, Commissioner, for asking</p> <p>2 that question.</p> <p>3 A couple things. Since I've been here,</p> <p>4 we may have had maybe at least ten inquiries and</p> <p>5 one investigation.</p> <p>6 And I was a little shocked that this recent</p> <p>7 inquiry got blown into the condition that it</p> <p>8 got blown into. It was nothing that we had in</p> <p>9 past.</p> <p>10 The board has been aware that we had some</p> <p>11 type of inquiry. I'm just a little shocked that</p> <p>12 it came to the level that it did and how that</p> <p>13 reflects on my performance with this agency.</p> <p>14 All of us who work for this agency work</p> <p>15 on an annual basis and get evaluated on an annual</p> <p>16 basis, and this board here evaluated me.</p> <p>17 And my evaluation was a 4.5.</p> <p>18 This board here authorized me to get these</p> <p>19 deals done last year, which is within the fiscal</p> <p>20 year that I'm being graded on.</p> <p>21 We got our bond rating. We are one of</p> <p>22 eleven housing authorities in the country that</p> <p>23 received the bond rating, which is unprecedented</p> <p>24 for this agency.</p> <p>25 We have been fortunate enough to purchase</p>

<p style="text-align: right;">Page 93</p> <p>1 Franklin Arms. We've been fortunate enough to 2 get many things in this agency done, and I have 3 been in the position of CEO driving initiative. 4 It is my opinion that I have often heard 5 that, "Well, Mr. Alexander, you just received 6 an increase four or five months ago." 7 Well, for the record, that evaluation was 8 seven months late. The year before that it was 9 almost five months late. 10 So my position, as stated before, 11 is I've been here for more than five years, 12 and I'm responsible for just shy of 200 13 individuals. And not one year have I ever got my 14 200 or 190 or 195 employees' evaluations not done 15 in a timely fashion. 16 I just think it's just that I get dragged 17 through the mud, and that's fine. That's fine. 18 Because I sit in the position as the CEO, 19 and I'm being questioned. 20 As you-all know, we are in the forefront of 21 the housing authorities in the state, and we're in 22 the forefront in the country. And I'm just 23 baffled how I'm being questioned of my ability to 24 move forward. 25 Do I think we can move forward?</p>	<p style="text-align: right;">Page 95</p> <p>1 Low-income housing is a challenge here in 2 Jacksonville. There is not anyone -- or very few 3 people -- building low-income housing. 4 The Jacksonville Housing Authority is digging 5 their cleats in the ground and taking the charge 6 by trying to put some low-income housing back 7 into this community. 8 So my position is that I plan to stay here. 9 I want to stay here, at the board's leisure. 10 I could stay here, because we've got a lot of work 11 to do. 12 I think we waste too much time bickering back 13 and forth, when I deal with folks every day that 14 come in this office that sleep in their car, 15 because they have nowhere to go. They sleep in 16 their car, because they have nowhere to go. 17 And the only persons that care about them is 18 this housing authority. 19 We're the only ones that take the initiative 20 to try to do anything about it, and we don't get a 21 whole lot of money from anywhere. 22 And we take what we have, and we try to 23 leverage what we have so we can be able to put 24 some units back into the community. 25 If this board would have had the opportunity,</p>
<p style="text-align: right;">Page 94</p> <p>1 We're just in the warm-up stage. We have not 2 even really got going, because, for this board -- 3 this is probably the first time most of them 4 even issued bonds, for the first time any of them 5 really got an opportunity to see any development 6 or even any acquisitions. 7 Some of us have been down this road a 8 thousand times. So we know the direction we'd 9 like to be able to take this agency. 10 There is an affordable housing crisis. 11 So, what has Jacksonville done? 12 What has the Jacksonville Housing Authority 13 done? 14 Well, we added those 33 units. 15 Prior to that, we had stabilized our housing stock 16 by renovating the 600 units that we had with very 17 little experience here, very little experience. 18 We renovated and added 64 brand new houses, 19 and we renovated almost 600 units. 20 So we have been good stewards of managing 21 close to \$100,000,000. 22 So, where is the housing authority going? 23 We plan on acquiring more properties and 24 making an impact on the affordable housing crisis 25 here when it impacts low-income housing.</p>	<p style="text-align: right;">Page 96</p> <p>1 other than these Grand Openings, to be able to see 2 the smile on these children's face when they walk 3 into these new houses that we took the initiative 4 to try to purchase for them, that justifies 5 me wanting to be here. 6 UNIDENTIFIED FEMALE: Amen. 7 CHAIRMAN WALKER: Commissioners? 8 COMMISSIONER GREEN: You mentioned 11 housing 9 authorities have bond capabilities. 10 Of any of these 2023 to 2024 salaries from 11 the housing authority -- do any of them have bond 12 capabilities, or do you know the stat if any of 13 them received an audit like this housing authority? 14 CEO: An audit? 15 COMMISSIONER GREEN: Yes. 16 What was our audit score? 17 CEO: Bond rating A+. 18 COMMISSIONER GREEN: I know the bond rating. 19 And then our audit -- 20 CEO: Yes. The only one that I'm aware of is 21 the one in Ohio, which is similar to our housing 22 authority. 23 COMMISSIONER GREEN: -- similar to us? 24 CEO: Yes. I'm sure the CEO, if I can recall 25 -- don't quote me on this -- I believe that they</p>

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<p>1 are in excess of close to \$400,000 or maybe 2 10- to \$20,000 short. 3 I'm not saying that I want -- I want to be 4 clear that I'm not asking anyone to pay me 5 \$400,000. I'm just saying -- you asked me a 6 question, and I know that they're making in that 7 area. 8 And they are an A+ bond-rated agency, 9 and the reason why I know is because I sat on the 10 panel with Standard & Poor, who gives a rating for 11 housing authorities convincing housing authorities 12 of other options, other than using Federal 13 Government money, to expand low-income housing. 14 CHAIRMAN WALKER: So, Mr. Alexander, 15 one of the things -- pieces of information that -- 16 and I don't know if you got around to it or not 17 -- was, you know, we got information that the 18 Tampa Housing Authority's CEO only made 284,000, 19 not the 350- that was put on here. 20 Did you ever get clarity on why that was, 21 why we are seeing, "350-" and not, "284-" 22 CEO: So I'm not 100-percent sure. 23 I would assume that is the package that they 24 got, but the last time I think I talked with 25 someone in finance over there, they were making a</p>	<p>1 CHAIRMAN WALKER: Who is that? 2 Can we get that? 3 CEO: Yes. I believe it's Gans & Gans. 4 CHAIRMAN WALKER: Gans & Gans? 5 Is that ... 6 I see staff heads nodding. 7 Is that -- do we know? 8 MS. PARDE: Through the Chair, yes. 9 Absolutely. Gans & Gans -- that's who we utilized 10 for several -- to get both our COO as well as 11 I believe our -- what was the other position? -- 12 CEO: Deputies of the HCV. 13 MS. PARDE: -- deputies of the Housing Choice 14 Voucher Program. We called them, and they were 15 the ones who provided the information. 16 CHAIRMAN WALKER: So this is from them. 17 MS. PARDE: Yes. 18 And they know that on the previous day we 19 were going to work through to hire those 20 individuals for those positions. 21 CHAIRMAN WALKER: Commissioner Brock. 22 COMMISSIONER BROCK: Yes. Thank you, 23 Mr. Chair. 24 I wanted to say -- to add to what 25 Mr. Alexander said. Due to the fact of our</p>
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<p>1 minimum of 310-. So the 350- may include some of 2 their benefits. 3 CHAIRMAN WALKER: And so -- Commissioner 4 Brock. 5 COMMISSIONER BROCK: No. Go ahead, 6 and finish your thought so you won't forgot 7 your thoughts. 8 CHAIRMAN WALKER: Yes. 9 And so, you know, I think one of the things, 10 you know, I am -- I want to make sure we detail is 11 -- and I think we need to -- where are we 12 getting these data points? 13 Does that make sense? 14 I know it's certainly data points around 15 salaries and performance. I understand the 16 HUD D.C. housing, but these other data points, 17 you know, for salary, comparable salaries 18 I don't have data points around. They're on a 19 piece of paper. 20 You know, certainly, with the other 21 independent authorities here, we can see that, 22 but, where are these from? 23 CEO: Those are from a search firm that 24 typically provides salaries for executives in the 25 housing authorities throughout the country.</p>	<p>1 other board members who are new on the board, 2 it is so true that Mr. Alexander has never got 3 his evaluation on time. 4 Also, he worked for a year-and-a-half out of 5 -- he was out of class working two positions. 6 We never had given him his money for working out 7 of class until it was a year-and-a-half later. 8 So it's always been that way, that his 9 evaluation and his money always come up late. 10 I always will say to the -- I'll say to the 11 board, "Don't y'all forget," like I said this 12 year, "Don't y'all forget. We needed to do the 13 360 Evaluation." 14 Because that's what we talked about when we 15 were doing our -- our -- what was it -- help me 16 out. 17 What was it called, Mr. Alexander, 18 where we did the -- the commissioners did that -- 19 that -- gosh. I lost the word for it. 20 When we was at the hotel and we did that -- 21 CEO: Strategic planning. 22 COMMISSIONER BROCK: -- strategic planning, 23 we talked about doing the 360 Evaluation, 24 and we said that's what we were going to do. 25 So we did the 360 Evaluation, but the</p>

<p style="text-align: right;">Page 101</p> <p>1 360 Evaluation was done late. 2 I told them in August that we needed to do 3 his evaluation for 2022, but nobody wanted to -- 4 nobody don't like to hear me when I tell them 5 about doing the evaluation on time. 6 His evaluation is really supposed to be 7 done either August or September so that, 8 when October 1 come, he would be where he needs to 9 be in his position, but that has never happened 10 here since the time he's been here. 11 And so I just wanted all of the commissioners 12 to know that, because it came up about him getting 13 the raise he got for 2022. But that was for 14 2022. It was late, and that was for 2022. 15 This what we're talking about today is -- 16 I'm sorry. This that we're talking about today is 17 is for 2022/'23, and so, again, it's late. 18 So, when you look at it, you have to 19 understand that his evaluation been late. 20 Has he did some performance? 21 Has he been great in the performance that he 22 has done here? 23 Yes, he have. 24 So, looking at that, you know, even when he 25 said, "\$100,000 --" that that's what he wanted --</p>	<p style="text-align: right;">Page 103</p> <p>1 contract, if the contract would at least be for 2 two years. 3 Because I mean you just want to make sure 4 that you can keep things going. People going to 5 always say stuff and always be disgruntled about 6 anything. 7 I mean that's even the board. People say 8 stuff about us. All the time it don't be true. 9 So I mean that's with anything that you do. 10 You get fires with anything that you do. 11 So that's what I think we should do, 12 as commissioners. I think we should look at it. 13 And, yes, our mayor voiced her opinion about 14 it, and I think that our mayor did not know all of 15 the truth about it when she said it. 16 So the truth -- and the fact of the matter 17 is, like I'm saying, his evaluation and raises and 18 stuff has always been late. So that's what makes 19 it look like he getting all of this here money, 20 but, if it was done on time, it wouldn't look that 21 way. 22 So that's what we have to think about here at 23 this board. It's on record that his raises and 24 stuff has been late. 25 So one time they even tried to take the money</p>
<p style="text-align: right;">Page 102</p> <p>1 but I don't think -- and knowing him, I -- 2 you know, and watching what they do here, 3 I don't think that he would -- he might have 4 thrown that number out just from off the top of 5 his head. 6 Because sometimes people would do that, 7 to get where they want to get. I don't think 8 that's what he really wanted. I really don't. 9 I think he did want us, as commissioners, 10 to assess him and give him a raise based on his 11 performance, and I think that's what should have 12 happened. 13 We should have put some numbers on the 14 floor, and we should have said, "Is we going to do 15 25-? Is we going to do 50-? Is we going to give 16 him a bonus?" 17 We should have put that on the floor 18 ourselves. We shouldn't have even asked him that 19 question. He shouldn't have been even asked that 20 question. 21 So that's why I say that we should truly look 22 at his contract, truly look at the work that has 23 been done. 24 And I want to say, to our Chair, that I 25 really wish that, even when we put together the</p>	<p style="text-align: right;">Page 104</p> <p>1 from him and said that, when we did his raise, 2 they were going to take six months of his money 3 that he worked for -- the board -- because they 4 weren't fixing to pay him for work that had 5 already been done. 6 And I say, "No. That's not right. 7 That's not right." 8 So I called the mayor's office, and then they 9 researched it. And, when they researched it, 10 that's when they came back, and said, "There was a 11 mistake made. He was eligible for his money." 12 Because all of you sitting here -- you -- 13 you work on jobs. If somebody told you 14 you work for six months and you wasn't going to 15 get your money, how would you feel? 16 And he -- and he took it. 17 He say, "Oh, that's all right." 18 He was okay with it, but that's not all 19 right. That should not be. 20 So I want us, Mr. Chair, to think about it. 21 Like I say, you wasn't here. None of y'all was 22 here when this stuff was going on, but it's 23 facts. 24 Ms. Lawsikia can tell you. She have been 25 here through it all, and she can tell you that</p>

<p style="text-align: right;">Page 105</p> <p>1 what I'm saying is true.</p> <p>2 And then, like I say, then he was awarded his</p> <p>3 money, but it's not -- it's just not fair to do it</p> <p>4 that way. It really isn't.</p> <p>5 And so here we are here, in December,</p> <p>6 and we have not gave him his evaluation.</p> <p>7 So that's what I'm saying.</p> <p>8 CHAIRMAN WALKER: So, just two quick things,</p> <p>9 Mr. Alexander.</p> <p>10 But, first, just a point of information.</p> <p>11 I think you referenced the new money would be for</p> <p>12 '23/'24, not '22/'23. Just for point of</p> <p>13 information.</p> <p>14 COMMISSIONER BROCK: Yeah, yeah --</p> <p>15 CHAIRMAN WALKER: We're working --</p> <p>16 COMMISSIONER BROCK: -- yeah. I'm sorry.</p> <p>17 That's what I was thinking.</p> <p>18 CHAIRMAN WALKER: -- yes. No. Just --</p> <p>19 COMMISSIONER BROCK: I was trying to say,</p> <p>20 "'22/'23 --" the money that he got that was</p> <p>21 said --</p> <p>22 CHAIRMAN WALKER: -- yes.</p> <p>23 COMMISSIONER BROCK: -- about the money he</p> <p>24 got. That was for that year, but it was late.</p> <p>25 CHAIRMAN WALKER: Yes.</p>	<p style="text-align: right;">Page 107</p> <p>1 Commissioner Horovitz.</p> <p>2 COMMISSIONER HOROVITZ: Sure. I have a few</p> <p>3 things.</p> <p>4 First, through the Chair, just a question on</p> <p>5 the year-and-a-half parcel that you were referring</p> <p>6 to, because it was before my time.</p> <p>7 What was the reason why he was operating</p> <p>8 without an agreement?</p> <p>9 Is it possible that the board couldn't reach</p> <p>10 an agreement?</p> <p>11 COMMISSIONER BROCK: Unh-unh. No. We --</p> <p>12 that's when we were going through the</p> <p>13 investigation for Mr. McKinnies, and he was the</p> <p>14 interim CEO at the time.</p> <p>15 And we paid Mr. McKinnies for a whole year.</p> <p>16 I asked the question to the board about that,</p> <p>17 but we did not cease his monies until the OIG came</p> <p>18 to a decision.</p> <p>19 COMMISSIONER HOROVITZ: Okay. Thank you.</p> <p>20 So I think this is the third time that we've</p> <p>21 talked about it, because, at our last meeting when</p> <p>22 I was sitting next to Commissioner Rogers,</p> <p>23 I made the point that last year, when we talked</p> <p>24 about the new salary, we asked Mr. Alexander</p> <p>25 directly what he wanted to make.</p>
<p style="text-align: right;">Page 106</p> <p>1 COMMISSIONER BROCK: It came to him late.</p> <p>2 So what we evaluationing now, like the Chair say,</p> <p>3 is '23/'24 is what we're supposed to be doing.</p> <p>4 CHAIRMAN WALKER: Mr. Alexander.</p> <p>5 CEO: Thank you, Commissioner Brock.</p> <p>6 I would add to that that they did the 360,</p> <p>7 and the 360 was done anonymously by 50 employees</p> <p>8 there. And the report came back glowing.</p> <p>9 I would also add that there have been</p> <p>10 complaints every year that I've been here,</p> <p>11 and every complaint that they had,</p> <p>12 including OI- -- not OIG -- OGC investigated</p> <p>13 the matter. And it was unfounded.</p> <p>14 And I would add, just so folks would know,</p> <p>15 that we are going out to market, and we are going</p> <p>16 out to market and market these bonds.</p> <p>17 And one of the key things in marketing these</p> <p>18 bonds is they look at the stability of the</p> <p>19 agency, and I'm not sure there are a lot of folks</p> <p>20 that understand this.</p> <p>21 But, when you're marketing bonds, one of the</p> <p>22 key things is how stable is senior management,</p> <p>23 and, if you don't have a solid stable senior</p> <p>24 management, then that could impact what we do.</p> <p>25 CHAIRMAN WALKER: Commissioners?</p>	<p style="text-align: right;">Page 108</p> <p>1 And there was debate that that wasn't how it</p> <p>2 was, you know, but we have Ms. Carol here writing</p> <p>3 every word down. And absolutely. \$250,000.</p> <p>4 We all agreed. We said, "250-."</p> <p>5 So my fundamental issue with the ask now is a</p> <p>6 year later 100,000 more, and I'm going to give</p> <p>7 Mr. Alexander the credit that he didn't just pull</p> <p>8 a number out of the sky, that he put thought into</p> <p>9 it.</p> <p>10 Because we're looking at research here that</p> <p>11 was done before or during. I remember there was</p> <p>12 real-time data coming in front of us.</p> <p>13 And, to your point, Commissioner Walker,</p> <p>14 about it being a data point, it's not just a data</p> <p>15 point. It's a data point that's being brought in</p> <p>16 front of this board for us to be able to make a</p> <p>17 decision.</p> <p>18 And there are a number of examples of data</p> <p>19 or information being brought to this board that</p> <p>20 is either misleading, isn't the whole story,</p> <p>21 and so we're trying to make decisions about the</p> <p>22 direction of the agency that aren't based on the</p> <p>23 whole truth, even actual truth.</p> <p>24 And so my issue is, not just the process,</p> <p>25 but a lot of fundamental things that are falling</p>

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<p>1 short of the CEO.</p> <p>2 We talk about the 4.5 out of 5.</p> <p>3 Operationally?</p> <p>4 Absolutely -- probably even higher than</p> <p>5 that if we are rating a COO, 4.5 out of 5.</p> <p>6 If we're looking at the qualities of the CEO,</p> <p>7 either we need to write them specifically in the</p> <p>8 job description and have performance metrics that</p> <p>9 are very, very clear, talking about relationship</p> <p>10 building, navigating the strategy of the</p> <p>11 organization and all of these other things that</p> <p>12 we're talking about ... CEO -- very different</p> <p>13 from a COO.</p> <p>14 I give Mr. Alexander credit. He is running</p> <p>15 the agency. Operationally, 4.5.</p> <p>16 My issue is all of the other things that we</p> <p>17 are looking at in a CEO that I think are</p> <p>18 falling short.</p> <p>19 CHAIRMAN WALKER: Mr. Alexander, and then</p> <p>20 Commissioner Brock.</p> <p>21 CEO: So I would add, Commissioner,</p> <p>22 typically, when you put someone in these</p> <p>23 positions, you normally give them goals and</p> <p>24 expectations.</p> <p>25 And, unfortunately, I've been in this</p>	<p>1 details, or are we here for policy --" I feel like</p> <p>2 this board is forced to be in the details,</p> <p>3 because there is just so much that is being</p> <p>4 overlooked.</p> <p>5 The line of credit is a great example.</p> <p>6 When we were voting on whether to have the one or</p> <p>7 the two and there was discussion, "Well, there is</p> <p>8 no penalty outside of the origination fee."</p> <p>9 Looking into the details, the board uncovered</p> <p>10 that there actually was a penalty if we didn't</p> <p>11 draw on the line.</p> <p>12 Those are the kinds of details that we have</p> <p>13 to pay attention to that are going to have</p> <p>14 financial impact to this agency, because we don't</p> <p>15 have the transparency, the communication or the</p> <p>16 expertise giving us the information that we need</p> <p>17 in order to make policy decisions at the board</p> <p>18 level.</p> <p>19 CHAIRMAN WALKER: Commissioner Rogers,</p> <p>20 and then, Mr. Alexander, I'll give you a chance to</p> <p>21 respond.</p> <p>22 COMMISSIONER ROGERS: I think where I'm kind</p> <p>23 of -- this is interesting, because, as you stated</p> <p>24 -- and I wasn't here, and, as you know,</p> <p>25 I always say the same thing, "I apologize for what</p>
Page 110	Page 112
<p>1 position for five years, and I don't have a list</p> <p>2 of goals from any of the boards that I served</p> <p>3 here.</p> <p>4 And everything I have done is just based on</p> <p>5 my sheer knowledge and abilities of running an</p> <p>6 efficient agency.</p> <p>7 If the board was clear in their direction</p> <p>8 and laid out the goals, it would be easy for me to</p> <p>9 achieve the goals.</p> <p>10 COMMISSIONER HOROVITZ: I'll give an example</p> <p>11 to that.</p> <p>12 CHAIRMAN WALKER: 1 second, Commissioner.</p> <p>13 Commissioner Brock.</p> <p>14 COMMISSIONER BROCK: No. Mr. Alexander</p> <p>15 said what I was going to say, that, again,</p> <p>16 we, as a board, have failed in giving him goals to</p> <p>17 achieve and, you know, what he's supposed to do</p> <p>18 for the upcoming year.</p> <p>19 I was going to -- that's what I was going to</p> <p>20 say, but he said it already.</p> <p>21 CHAIRMAN WALKER: Commissioner Horovitz</p> <p>22 and then Commissioner Rogers, please.</p> <p>23 COMMISSIONER HOROVITZ: When we were</p> <p>24 discussing the line of credit -- and this gets</p> <p>25 back to, "Is the board in the operations or the</p>	<p>1 has happened in the past, because I was not here</p> <p>2 for that."</p> <p>3 So the history -- I thank you for the history</p> <p>4 of that (addressed Commissioner Brock).</p> <p>5 I think where I land is the information</p> <p>6 that's being presented to me. Anybody who knows</p> <p>7 me knows that I'm a detailed researcher.</p> <p>8 Right?</p> <p>9 And so I think -- and I thank you--all for</p> <p>10 providing this information. When you provided</p> <p>11 this information the very last time, I took</p> <p>12 this information, and I did my own research on</p> <p>13 this information.</p> <p>14 And I was a little stunned at my own</p> <p>15 independent research with this, because,</p> <p>16 at the end of the day, what was said to us</p> <p>17 -- and the Chair asked a very clear pointed</p> <p>18 question, "What would you like," and the response</p> <p>19 was, "100,000."</p> <p>20 It was interesting to me sitting in this seat</p> <p>21 that I sit in --</p> <p>22 COMMISSIONER BROCK: Right.</p> <p>23 COMMISSIONER ROGERS: -- that, when the</p> <p>24 question was also raised, we were immediately</p> <p>25 given information.</p>

<p style="text-align: right;">Page 113</p> <p>1 And I point out Tampa, and Tampa --</p> <p>2 and I don't have the information in front of me</p> <p>3 at this current time, but I think was at 309-</p> <p>4 or 310-, somewhere in that area.</p> <p>5 Then we get this document where everyone,</p> <p>6 except for one, is over 300 -- well, two --</p> <p>7 two or three of them is at that 350-.</p> <p>8 Here's what I said last time, and I'll say</p> <p>9 it, again. And I'll say it to the president,</p> <p>10 as well.</p> <p>11 I am in agreement that the president needs an</p> <p>12 increase, but I'm also on the side of we need to</p> <p>13 do it right.</p> <p>14 Right?</p> <p>15 We need to do it right. We need to have all</p> <p>16 the information before us in order for us to make</p> <p>17 a sound decision.</p> <p>18 I am not -- I don't know -- I'll give you an</p> <p>19 example. Again, I'm a researcher. I do my own</p> <p>20 independent ... I don't need to go to anybody.</p> <p>21 I called Tampa. I spoke with the young</p> <p>22 lady in Tampa, and she gave me the salary at that</p> <p>23 time. And I was shocked. It came nowhere near.</p> <p>24 And I asked very specifically,</p> <p>25 "Did this include benefits? Did this include --</p>	<p style="text-align: right;">Page 115</p> <p>1 and that's unfortunate. And so I hope moving</p> <p>2 forward we set clearer goals and objectives for</p> <p>3 the CEO, because that's the way I have always</p> <p>4 operated on every board that I have ever sat on.</p> <p>5 I have never been given a list of</p> <p>6 accomplishments.</p> <p>7 "Hey, this is what I have done over a year."</p> <p>8 That's just unusual for me, but I'm just very</p> <p>9 interested, again, to really have a good idea as</p> <p>10 to this report that has come before this board as</p> <p>11 it relates to these other places.</p> <p>12 Again, I heard, "Gan & Gan."</p> <p>13 Was that correct?</p> <p>14 COMMISSIONER BROCK: Uh-huh.</p> <p>15 COMMISSIONER ROGERS: I would like more</p> <p>16 information on that and how they derived these</p> <p>17 salaries outside of my independent research.</p> <p>18 CHAIRMAN WALKER: Commissioner Brock.</p> <p>19 COMMISSIONER BROCK: Mr. Chair to</p> <p>20 Commissioner Rogers, can you tell me or do you</p> <p>21 mind sharing with us what the amount was for</p> <p>22 Tampa CEO?</p> <p>23 COMMISSIONER ROGERS: It was about --</p> <p>24 yes. It was about 2- -- it included benefits</p> <p>25 and things of that nature -- it was about 280- --</p>
<p style="text-align: right;">Page 114</p> <p>1 what did this include?"</p> <p>2 And so I am very interested to see whoever</p> <p>3 put together this report -- all the details --</p> <p>4 in order for us to make a sound decision if we are</p> <p>5 going to go this route.</p> <p>6 Again, I get it. I understand it.</p> <p>7 And, if you even Google the Tampa --</p> <p>8 they had a robust conversation in Tampa.</p> <p>9 If you look at that, they'll tell you --</p> <p>10 in the newspaper, The Tampa -- did a Dell</p> <p>11 (phonetic) article I think a year ago on Tampa,</p> <p>12 and they moved his salary by 7.5 percent or</p> <p>13 7 percent. And it was a robust conversation.</p> <p>14 So I wanted to understand that and me sitting</p> <p>15 here, because I'm new. I know nothing about this</p> <p>16 process, and so I think we need to be very</p> <p>17 mindful. I want to make sure we're very</p> <p>18 strategic.</p> <p>19 I was pleasantly shocked when I sat here and</p> <p>20 realized, for years or more, this president has</p> <p>21 not had goals to follow, and so, when I read the</p> <p>22 list of achievements, it became very evident to me</p> <p>23 that the goals -- these are accomplishments that</p> <p>24 it appeared he set for himself.</p> <p>25 And we're asked then to rate those,</p>	<p style="text-align: right;">Page 116</p> <p>1 COMMISSIONER BROCK: Okay. Thank you.</p> <p>2 COMMISSIONER ROGERS: -- somewhere in there.</p> <p>3 COMMISSIONER BROCK: Thank you.</p> <p>4 COMMISSIONER ROGERS: And I got it from</p> <p>5 Ms. Rosie, if you want that.</p> <p>6 COMMISSIONER BROCK: Thank you.</p> <p>7 Thank you, Mr. Chair.</p> <p>8 CHAIRMAN WALKER: Commissioners,</p> <p>9 other comments?</p> <p>10 (no response)</p> <p>11 CHAIRMAN WALKER: So I think, you know,</p> <p>12 Mr. Alexander, I have been on the record</p> <p>13 supporting you. I think what you've done for this</p> <p>14 agency is something that needed to be done.</p> <p>15 It's been nothing but positive.</p> <p>16 I think what I'm uncovering through these</p> <p>17 conversations is there is just a lack of backup</p> <p>18 for the information we're getting and a lack of</p> <p>19 direction in order to get things done.</p> <p>20 And what I'm ultimately struggling with,</p> <p>21 Mr. Alexander, is, are we prepared to extend</p> <p>22 knowing that we do have so many things going on?</p> <p>23 But these are things that need to be</p> <p>24 addressed. You know, making sure, when we get</p> <p>25 information like this, that there's supporting</p>

<p style="text-align: right;">Page 117</p> <p>1 documentation, making sure that, when we're given 2 facts and figures, that it's something that the 3 board has had time to digest. 4 It's gotten much better. I think the board 5 needs to decide one way or the other whether or 6 not we feel confident that we can give that 7 direction and goal and see that continue to 8 improve or whether or not it wants to go in a 9 different direction. 10 I have not heard from any member of this 11 board a preference one way or the other, 12 and so I'm asking. 13 Does the board have a -- do other board 14 members have a position? 15 Because where I'm settling in, Mr. Alexander, 16 is I have concerns over the information that we 17 keep getting, and I don't think that's necessarily 18 you. I think it's ... 19 But, ultimately, it rolls up to you, 20 and, ultimately, you know, when we have to 21 dive into these level of details, I get 22 concerned. 23 And I think that's not a reflection on 24 you. That's a reflection on the process, 25 you know, what's going on.</p>	<p style="text-align: right;">Page 119</p> <p>1 CHAIRMAN WALKER: And, in fairness, 2 Mr. Alexander, I'll say I don't think this board 3 has ever given you that feedback, which is part of 4 what I'm struggling with. 5 I think we've hinted around it. 6 I think we've, you know, talked about certain 7 issues, and so what I'm really struggling with is, 8 you know, this -- this direct is probably the 9 first time we're ever having this conversation, 10 which is where I'm struggling. 11 COMMISSIONER HOROVITZ: If I may. 12 CHAIRMAN WALKER: Commissioner Horovitz, 13 Commissioner Rogers, Commissioner Brock. 14 Commissioner Green, did you have something? 15 COMMISSIONER GREEN: Yes. 16 COMMISSIONER HOROVITZ: I'm first still. 17 CHAIRMAN WALKER: Yes, Commissioner 18 Horovitz. 19 COMMISSIONER HOROVITZ: I do think, though, 20 we have been clear about the level of 21 communication that we've wanted, the weekly 22 communication on certain topics. 23 I think we've discussed that a lot, 24 and I think that leads to then the lack of 25 follow-through, the actually putting into action</p>
<p style="text-align: right;">Page 118</p> <p>1 And I'm struggling to see if that's something 2 that you and your team can fix or if that's 3 something that the board needs to consider 4 long-term. 5 Commissioners? 6 Commissioner Reyes. 7 COMMISSIONER REYES: So I'll address 8 to the Chairman. 9 I'm new to the board. I'm brand new. 10 Like Commissioner Rogers said, I appreciate the 11 history. 12 But what I -- what I -- what I'm concerned of 13 is -- and I think I've heard it quite often 14 actually in this meeting -- is the concerns of 15 communication from an executive level to the 16 board, and, therefore, transparency. 17 And so, while I agree with Commissioner 18 Horovitz, that the operations of the authority 19 clearly demonstrate a phenomenal performance, 20 when we are looking for a CEO and when we're 21 looking for leadership, it requires, 22 at the bare minimum, communication that's clear, 23 concise and transparent. 24 And so, for me, that's my concern right now 25 new to the board. Thank you.</p>	<p style="text-align: right;">Page 120</p> <p>1 the direction that we're giving. And that is 2 another area that is an issue for me. 3 CHAIRMAN WALKER: I think I called 4 Commissioner Rogers, Brock and then Green. 5 COMMISSIONER ROGERS: I guess, through the 6 Chair to the CEO, I guess I want to hear from him 7 based on your question. 8 Is this something that can be fixed by the 9 CEO and his team in the vision in how he plans to 10 move forward in getting this corrected? 11 Especially, if this is the first time -- 12 again, we're new to this board. If this is the 13 first time he's hearing the feedback from this 14 board that there are some concerns with, again, 15 communication ... 16 I know, Commissioner, I think in my first 17 meeting you brought that up in my first meeting, 18 but I'm not sure how much dialogue had taken place 19 prior to that. 20 So I would like to hear from him his thoughts 21 on that, Mr. Chair. 22 CHAIRMAN WALKER: Mr. Alexander. 23 CEO: Okay. So, thank you, Commissioner. 24 A couple things. Since I have been here, 25 I have expanded the Operation Report, and,</p>

<p style="text-align: right;">Page 121</p> <p>1 as I mentioned earlier, that Operation Report is 2 in detail. 3 It delineates everything that goes on in 4 every single department. That's a far stretch 5 from when I got here. It was only one page. 6 So I make sure each month that every 7 department is reported on in that Operation 8 Report. 9 The other thing is that, typically, 10 when you have boards like this, we normally have 11 committees, and you normally have regular 12 operations meetings. You normally have normal 13 finance meetings, acquisition meetings. 14 Those things -- you typically go in and go 15 into detail of all the things that you need to 16 discuss. So that, when you get to the board 17 meeting, you don't have to spend so much time in 18 the board meeting. So there won't be these 19 4 or 5-hour meetings. 20 What has happened in the past -- we typically 21 weren't having committee meetings at all. 22 We went a very long time without having committee 23 meetings. 24 It wasn't until you got here that we 25 started having them (addressed Chairman Walker).</p>	<p style="text-align: right;">Page 123</p> <p>1 high-level overviews. 2 We've been moving towards the direction, 3 but, for example, the JV. 4 Why didn't that come to acquisition? 5 There are so many examples of things that 6 don't make it to committee, and so we're seeing 7 them for the first time. Again, lack of 8 transparency. 9 CHAIRMAN WALKER: Mr. Alexander, please. 10 CEO: Again, we do have the Finance 11 Committee. That is correct, but, typically, 12 these Acquisition Committee Meetings is where we 13 deal with the deals at. 14 So we have all these deals, and we have four 15 deals floating in the air. And we haven't had 16 consistent regular Acquisition Committee Meetings. 17 Then you have the Operation Committee to know 18 the full spectrum of what's going on inside the 19 agency. 20 What happens is, when you miss these 21 Operation Committees and then you receive these 22 reports two weeks in advance, if you don't read 23 the Operation Report, you really don't know what's 24 going on in the agency. 25 So, when you hear it from someone else or you</p>
<p style="text-align: right;">Page 122</p> <p>1 We were having them consistently, 2 and then they fell off. But I think, 3 if this board was subjected to having the 4 committee meetings so that you can dive into the 5 details of these transactions or all of these 6 other things that we were going through ... 7 We had the HR Committee. We had the 8 Acquisition Committee, Finance Committee. 9 We had all these -- Governance Committee. 10 We went through all that, because we went through 11 -- that's how we got the bylaws completed for the 12 board, in the Governance Committee. 13 What has happened over the years is we sort 14 of got away from that. 15 COMMISSIONER HOROVITZ: To the point of me -- 16 CHAIRMAN WALKER: Commissioner. 17 COMMISSIONER HOROVITZ: -- as the Chair of 18 the Finance Committee and Acquisition Committee, 19 we have been meeting regularly outside of the 20 last month-and-a-half because of the OIG report. 21 And, in defense of those committees -- 22 and thank you for everyone who's actually 23 participating in them -- we are not given the 24 information that we need in order to have robust 25 conversation to then come to the board and give</p>	<p style="text-align: right;">Page 124</p> <p>1 hear it in a meeting, you feel as though you may 2 be hearing it for the first time, but we had 3 already presented it. 4 And, at one time, we did have the Operation 5 Committee Meeting where I got up and gave a full 6 presentation to this board several times, 7 but that sort of got tied up into something else. 8 And we started going another way. I guess we got 9 busy. 10 CHAIRMAN WALKER: Was it Commissioner Brock 11 and then Commissioner Green? 12 I apologize. 13 COMMISSIONER BROCK: And I know, again, 14 I want to say, just like Commissioner Heather said 15 about the Finance Committee, that it has been in 16 operation. Not only the Finance Committee have 17 been in operation, but the Resident Relations 18 Meeting also meets as we've scheduled those 19 meetings. 20 And so I wanted to say -- I wanted to say 21 that, and, when I was going to speak, 22 Commissioner Rogers had already addressed what I 23 was going to say. And then Mr. Alexander 24 answered. 25 Because I think, in my opinion, you know --</p>

<p style="text-align: right;">Page 125</p> <p>1 I think Mr. Alexander can change and can perform 2 if we, as a board -- if that is what we're asking 3 him to do. I truly believe that he can do that 4 and can perform what we're asking him to do. 5 CHAIRMAN WALKER: Commissioner Green. 6 COMMISSIONER GREEN: Yes. I agree with the 7 board, that communication can be increased, 8 but I don't think it's a reason not to renew his 9 contract. 10 And I mean the goal for this year, 11 when I got on the board two years ago -- 12 it was to start organizing things that we did with 13 the Finance Committee that I was on. 14 Mr. Alexander got an A+ audit, financial 15 audit, and they audit everything. I think that 16 was different previously. 17 So this year the goal was, "We need units. 18 We have all this money that we need to spend, 19 and we need units." 20 And, as a board -- and his financial staff 21 has, you know, brought that to the table to get 22 the thousand units. 23 Now, will we get all thousand of them? 24 Maybe not. 25 But we're going to get, you know, a fair</p>	<p style="text-align: right;">Page 127</p> <p>1 CHAIRMAN WALKER: Commissioners, additional 2 comments? 3 (no response) 4 CHAIRMAN WALKER: So we stand at the same 5 position where we started the conversation, 6 which is, you know, we have a CEO with an 7 at-will contract. 8 In order to progress this, there would need 9 to be a motion from the board to be able to 10 discuss one way or another. 11 COMMISSIONER BROCK: A motion -- make that 12 plain, Mr. Chair. 13 CHAIRMAN WALKER: So what I'm saying is 14 there needs to be formal board action whether 15 the contract is, you know, renewed, whether we 16 continue at-will employment, whether we do, 17 you know, whatever. 18 So I'm looking to the board. 19 Is there a motion from the board to be made? 20 MS. HODGES: Can I -- just for -- 21 CHAIRMAN WALKER: Ms. Hodges. 22 MS. HODGES: -- the Chair for some 23 information points for the board. 24 So, currently, as we all know, his contract 25 expired September 30th. So there is no current</p>
<p style="text-align: right;">Page 126</p> <p>1 amount, and those projects take a lot of time. 2 So I don't think that is necessarily -- 3 I feel like he is being a CEO, not a COO, 4 because he's in the everyday operations and he has 5 staff. 6 So I'm in agreement in renewing his 7 contract. We can argue about salary or anything 8 like that, but, when I first got on the board, 9 he had 30 people stand up for him and vouch for 10 him. 11 When I went with him to San Diego, 12 other housing authorities vouched for him and said 13 how good of a person he is, and he is basically 14 leading seminars. 15 So I think he's doing a good job. I guess 16 the communication can get better. I had a problem 17 with it, too, with him in the Acquisition 18 Committee. 19 I'm the first to say that to him, and I told 20 him that privately. 21 But I think this can be improved, 22 and I think, as a board, we should probably give 23 him goals and what he needs to do. 24 But I don't think it's a reason to go out and 25 try to find someone else.</p>	<p style="text-align: right;">Page 128</p> <p>1 contract. 2 But, in the contract the last time this was 3 on the board's agenda, the only issue was the 4 raise and/or any bonus. His contract contemplated 5 a four-year renewal term. That was at the board's 6 discretion. 7 So, you know, the first kind of basic 8 question for the board may be, "Do you want to 9 have a contract with your CEO?" 10 I can tell you, in this government, 11 most CEO's have contracts; however, in this 12 particular agency, this was the first time this 13 CEO had a contract. 14 Prior to 2021, the CEOs, going back to 15 Ferguson, never had a contract, but it was our 16 office that gave the advice that it's standard, 17 that a CEO should have a contract. 18 So you could either -- I mean that's a 19 threshold question. 20 Do you want the CEO to be under contract? 21 If so, how long do you want that contract to 22 be? 23 If it was at the board's discretion to 24 exercise the four-year renewal, it's totally at 25 your discretion. So, if you wanted -- a board</p>

<p style="text-align: right;">Page 129</p> <p>1 member -- for it to be less than the four years, 2 you would need to put that forth in your motion. 3 And then, if you wanted to talk about a 4 raise, currently, in the contract, there is a COLA 5 that's connected to the Social Security COLA 6 guidance that's given from the Social Security 7 Administration. 8 But you can also give your CEO a raise and/or 9 a bonus. That is also allowed, but you can take 10 those up at another meeting. You can take those 11 up today. You can take them up, you know, 12 kind of one by one. 13 But it might be prudent for the board to 14 first decide the threshold question, if you want 15 him to be in a contract. 16 And then the last thing I'll say, 17 just to remind the board, in April, we executed 18 a First Amendment to the contract. 19 So you're actually not late this year. 20 This year you had 90 days after the end of the 21 fiscal year to evaluate him or give him a raise. 22 So, by the end of this calendar year, 23 is when you would be out of that, you know, 24 kind of time frame. It would revoke the spirit of 25 your current contract.</p>	<p style="text-align: right;">Page 131</p> <p>1 And so I'm just pointing out that, 2 at that time, you would have had 90 days, 3 you know, after the end of the fiscal year, 4 September 30th, to do this evaluation and to give 5 him that raise. 6 CHAIRMAN WALKER: Commissioner Rogers. 7 COMMISSIONER ROGERS: Just for 8 clarification. 9 So the goals and objectives are a part of the 10 contract language? 11 And, if so ... because I heard you say it was 12 amended. 13 MS. HODGES: Yes. So there is a mandate that 14 the board set -- and/or. So, prior to April, 15 before executing this First Amendment, 16 to Commissioner Brock's point, there was a 17 mandate where the board had to establish goals and 18 objectives to base the performance evaluation on, 19 which is what you just said is the norm. 20 So that was a part of Mr. Alexander's 21 contract. In April, we amended that, because we 22 had gotten to April and there had been no goals 23 and objectives that had been yet established, 24 you know, by the board. 25 So we amended the contract, and the board</p>
<p style="text-align: right;">Page 130</p> <p>1 CHAIRMAN WALKER: So, just for clarity, 2 we're actually within the time frame for 3 providing evaluations? 4 MS. HODGES: Yes. 5 So remember, in April of this year, 6 to Board Member Brock's comment, this board had 7 not done the goals and objectives that the 8 contract called for. 9 So, when you gave him the raise in April, 10 we had to amend the contract to allow you to do 11 something other than what the contract required 12 the board to do. 13 So we amended the contract to basically say 14 that the board could either set goals and 15 objectives or evaluate the CEO based on the 16 past, you know, fiscal year. 17 So the only point I'm trying to make is, 18 if we go back, you know, two months ago or 19 whenever it was, when you first had this item on 20 the agenda, the issue at the time, as Board Member 21 Rogers points out, was how much of a raise you 22 were going to give him. 23 The assumption was that you were going to 24 enter into a contract. This really was just a 25 raise discussion.</p>	<p style="text-align: right;">Page 132</p> <p>1 basically gave the last raise in April based 2 effectively on what he had done for the past year. 3 And you're shaking your head right, 4 Mr. Alexander? 5 You remember this. 6 CEO: That's right. 7 MS. HODGES: Then we amended the provision 8 having to do with performance compensation to 9 actually give this board more flexibility since, 10 in the past, there had been some issue with 11 setting those goals and objectives. 12 So we have now written the contract to 13 say, "Employee will be eligible to receive annual 14 performance compensation and/or bonuses based on 15 annual goals and objectives to be established by 16 the board and/or an annual overall evaluation by 17 the board." 18 So, for this fiscal year, this past fiscal 19 year, there were no goals and objectives set by 20 the board. So now you're evaluating him just 21 based on the past fiscal year's performance. 22 So you're in compliance. You're in 23 compliance bearing in mind that we've gotten to a 24 point where the contract term has ended. 25 COMMISSIONER BROCK: Right.</p>

<p style="text-align: right;">Page 133</p> <p>1 COMMISSIONER HOROVITZ: How do we vote on a 2 contract if it doesn't have goals in it? 3 Do we establish goals and then rewrite the 4 contract? 5 COMMISSIONER ROGERS: That's what I was 6 getting to. 7 MS. HODGES: So, through the Chair to 8 Commissioner Horovitz, what has always been 9 contemplated is that this organization, 10 like other organizations, would have a human, 11 an HR employee, that would do that work. 12 I mean that's usually what your HR person 13 does, is they help come up with evaluations. 14 And so it would be appropriate for the 15 HR person of this organization to assist this 16 board. 17 I mean nobody expects this board to ... 18 certainly you can come with suggestions, 19 but, usually, that's what your HR Department would 20 help do, bring that to the board. And the board 21 would vote on this. 22 I think, as Mr. Alexander stated, when there 23 was an HR Committee, it was contemplated that that 24 particular committee would actually do that, 25 work at a very detailed level, make a</p>	<p style="text-align: right;">Page 135</p> <p>1 COMMISSIONER BROCK: Right. 2 CHAIRMAN WALKER: Commissioner Brock. 3 COMMISSIONER BROCK: No. I wanted the 4 commissioner to know what you just said, 5 that he had appointed Mr. Griggs to the HR. 6 And he was supposed to get with the HR and do it 7 and bring it back to the board, but his term 8 expired. And he left the board. 9 So, before he did it, before he brought it 10 back to us -- he didn't bring it back to us. 11 MS. HODGES: You could also do nothing. 12 If you did nothing, then your CEO would still 13 be an employee of the organization acting without 14 a contract and without a raise. 15 But, hopefully, for anybody who wants to put 16 forth a motion, you're kind of clear on how that 17 motion needs to be formulated. 18 CHAIRMAN WALKER: Commissioner Brock. 19 COMMISSIONER BROCK: Through the Chair to 20 Ms. Lawsikia, can we do a contract now today 21 without the goals being in there and put the goals 22 in there later? 23 Can we do that? 24 MS. HODGES: Yes. 25 Through the Chair -- so that's actually how</p>
<p style="text-align: right;">Page 134</p> <p>1 recommendation to the board, bring it back, 2 but that didn't happen. 3 CHAIRMAN WALKER: And, if you recall, 4 I believe, before Mr. Griggs' term ended, 5 we did task the HR Committee with doing that; 6 however, that's been lost in the shuffle, 7 in the sense that Mr. Griggs was appointed to 8 actually create those goals. He was going to head 9 the HR Committee, and then, obviously, he rolled 10 off the board. 11 So Commissioner Reyes. 12 COMMISSIONER REYES: Yes. 13 Mr. Chair, what is the -- does -- I guess to 14 the CEO. I'm sorry. 15 Currently, who our HR person? 16 CEO: It's Kort Parde. 17 COMMISSIONER REYES: And so, is there a 18 reason why this has not been completed? 19 CEO: I guess that would be a question for 20 the Chair, because he set the HR Committee. 21 COMMISSIONER REYES: But, if I understand 22 you, we have an HR person that should be doing it. 23 COMMISSIONER BROCK: Tell her, again. 24 CHAIRMAN WALKER: Again, I think this is lack 25 of process and procedure.</p>	<p style="text-align: right;">Page 136</p> <p>1 you have been operating since 2021 -- 2 COMMISSIONER BROCK: Okay. 3 MS. HODGES: -- where you've just had the 4 general mandate for the board to, you know, 5 establish the goals. 6 You know, he's being evaluated on a fiscal 7 year. Certainly, it's up to this board to set the 8 time frames working with HR, but you certainly ... 9 if you want to evaluate him on a full year, 10 he needs to have enough advance notice to know 11 what those goals and objectives are. 12 We're now in December. So similar to how we 13 did this contract, when it was first entered into 14 in 2021, we would have to probably come up with 15 some rough language to allow the board enough time 16 -- I mean, again, it sort of just depends on if 17 there's a committee that's going to be in place. 18 How often is that committee going to meet? 19 What's the time frame that the Chair wants to 20 give to the committee to bring something back to 21 the board? 22 But, surely, if the Chair said to a 23 committee or even to HR, "Hey, bring back some 24 suggested goals and objectives by the January 25 board meeting --"</p>

<p style="text-align: right;">Page 137</p> <p>1 COMMISSIONER BROCK: Okay.</p> <p>2 MS. HODGES: -- you would have the action</p> <p>3 item in front of you. And you could take a look</p> <p>4 at it, debate it, modify it, and at least that</p> <p>5 would be in place for, you know, eight months,</p> <p>6 nine months in the year.</p> <p>7 CHAIRMAN WALKER: Commissioner Rogers.</p> <p>8 COMMISSIONER ROGERS: I don't want to belabor</p> <p>9 this point, and I don't want to drag this along,</p> <p>10 Mr. Chair.</p> <p>11 I think what I'm hearing -- and I think,</p> <p>12 if I had to make a motion based on what I'm</p> <p>13 gathering, I think -- and I'll turn to the</p> <p>14 attorneys to see if physically I can make this</p> <p>15 motion. I don't know.</p> <p>16 But I think, to really address some of the</p> <p>17 concerns that I'm hearing with communication and</p> <p>18 some of the other lack of transparency, I would be</p> <p>19 comfortable with a six-month contract to see if we</p> <p>20 can get those resolved and that issue addressed to</p> <p>21 see how that's done.</p> <p>22 If that's the will of this committee --</p> <p>23 this board, that would be my recommendation,</p> <p>24 to see if those issues -- if some of those issues</p> <p>25 can be addressed thoroughly by the CEO and his</p>	<p style="text-align: right;">Page 139</p> <p>1 contract in place. It's the lawyer in me.</p> <p>2 It's in black and white. The terms are there.</p> <p>3 It is what it is.</p> <p>4 I believe, under the contract ...</p> <p>5 Did we have, under the existing contract --</p> <p>6 it contained, "For Cause," "Not For Cause,"</p> <p>7 all of those things in it?</p> <p>8 MS. HODGES: Yes.</p> <p>9 CHAIRMAN WALKER: Can you explain that,</p> <p>10 in case Commissioner Reyes or Commissioner Rogers</p> <p>11 ... I know we circulated the agreement,</p> <p>12 but I want to make sure that that's clear.</p> <p>13 MS. HODGES: Right.</p> <p>14 So, through the Chair, this contract was</p> <p>15 really unique from the contracts of other CEO's</p> <p>16 -- maybe not at other housing authorities,</p> <p>17 but just CEOs within our government.</p> <p>18 But we had a unique condition of at-will</p> <p>19 status in the contract. So that's the other thing</p> <p>20 I want y'all to remember.</p> <p>21 The current contract -- even if you were to</p> <p>22 renew it for the full four years, this board can</p> <p>23 terminate Mr. Dwayne at any point in time upon</p> <p>24 30-days' notice. That is without cause.</p> <p>25 He would be due, pursuant to the contract,</p>
<p style="text-align: right;">Page 138</p> <p>1 team.</p> <p>2 CHAIRMAN WALKER: Commissioner Horovitz.</p> <p>3 COMMISSIONER HOROVITZ: I don't disagree with</p> <p>4 that. I think that is an interesting idea.</p> <p>5 But, are we better off not doing anything</p> <p>6 than having a short-term contract?</p> <p>7 MS. HODGES: Oh, that's a legal question.</p> <p>8 Yeah. I mean I really just think this is a policy</p> <p>9 call for the board.</p> <p>10 But, remember, this agency did not have</p> <p>11 any contract with the CEO for most of it's</p> <p>12 supermajority -- even more than that. I mean it's</p> <p>13 only been since 2021 where he's had a contract.</p> <p>14 Again, that's not standard. Normally,</p> <p>15 a CEO does have a contract, but, you know,</p> <p>16 you guys, this is a policy call. OGC can help</p> <p>17 you get there.</p> <p>18 You know, you still have those other open</p> <p>19 items, OIG, things like that that are still out</p> <p>20 there, but it is a policy call of this board.</p> <p>21 CHAIRMAN WALKER: Yes. I will say my opinion</p> <p>22 on the matter is I think that's an interesting</p> <p>23 concept. I would not be in favor of doing this</p> <p>24 without a contract.</p> <p>25 In other words, I would want to see a</p>	<p style="text-align: right;">Page 140</p> <p>1 the severance that's allowed pursuant to law,</p> <p>2 but that was a unique feature of this contract --</p> <p>3 a couple of unique features.</p> <p>4 When the contract was first entered into,</p> <p>5 it was only a two-year contract, and then the</p> <p>6 board expressly wanted our office to put in an</p> <p>7 at-will status.</p> <p>8 So the, "at-will status," means, again,</p> <p>9 you can terminate him at any point in time with</p> <p>10 minimal notice, and then there is a termination</p> <p>11 for cause with a litany of types of more</p> <p>12 malfeasance misconduct matters that he would need</p> <p>13 to meet in order for you to terminate him with</p> <p>14 cause.</p> <p>15 And, if you did that, he wouldn't have any of</p> <p>16 those benefits that I just referred to,</p> <p>17 like severance. I think there is a small period</p> <p>18 of benefits that he would get.</p> <p>19 Those type of things he wouldn't have if you</p> <p>20 terminated him for cause.</p> <p>21 CHAIRMAN WALKER: Commissioner Horovitz.</p> <p>22 COMMISSIONER HOROVITZ: Where I think that we</p> <p>23 might be failing, as a board, is the -- some goals</p> <p>24 should not have to be written down.</p> <p>25 Is that good?</p>

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<p>1 Communication is of them.</p> <p>2 But, by not having those clear goals to</p> <p>3 perform towards, I think that there is some</p> <p>4 unfairness there. Also, not having the clear ways</p> <p>5 to earn a bonus and to be incentivized to perform</p> <p>6 to a certain level -- I mean that's unusual.</p> <p>7 I've never seen that in any organization I've ever</p> <p>8 been in.</p> <p>9 You should be incentivized to perform to a</p> <p>10 certain level, and I don't think that that</p> <p>11 currently is clear in his contract.</p> <p>12 As much as I think the idea of a shorter-term</p> <p>13 contract is interesting, I do want our CEO to be</p> <p>14 invested long-term in the outcome of all of</p> <p>15 these deals, all of the work that we're doing,</p> <p>16 and I don't know if we accomplish that by having a</p> <p>17 short-term contract. So I'm somewhere caught</p> <p>18 somewhere in the middle.</p> <p>19 CHAIRMAN WALKER: Commissioner Brock.</p> <p>20 COMMISSIONER BROCK: I kind of want to</p> <p>21 piggyback off my colleague. She exactly right</p> <p>22 when she say, "It's not fair."</p> <p>23 So, like I said earlier, I would like to see</p> <p>24 us keep Mr. Alexander on. I would. Commissioner</p> <p>25 Rogers made some very good points that --</p>	<p>1 around judgment. And the transparency is leaning</p> <p>2 on the board where we have the expertise to give</p> <p>3 the guidance, and I feel like that we're operating</p> <p>4 in gray area outside MOUs, outside the guardrails</p> <p>5 that we put around the authority that we gave for</p> <p>6 the resolutions that we vote on.</p> <p>7 And I'm not sure that I always trust the</p> <p>8 decisions that are made are in the best interest</p> <p>9 of this agency.</p> <p>10 A great example of that is the returning cash</p> <p>11 flow on the Lift Jax and the Franklin Arms deal,</p> <p>12 and so it's not just communication.</p> <p>13 There is also some fundamental instincts,</p> <p>14 decision-making, strategic thinking that I'm</p> <p>15 wrestling with.</p> <p>16 COMMISSIONER BROCK: So --</p> <p>17 CHAIRMAN WALKER: Commissioner Brock.</p> <p>18 COMMISSIONER BROCK: -- to Mr. Chair,</p> <p>19 again, to my colleague, Commissioner Heather,</p> <p>20 that's what I'm saying.</p> <p>21 If we put that in the contract -- what you</p> <p>22 struggling with -- and say, "These are your</p> <p>23 goals," and we put them in the contract for six</p> <p>24 months. And then we come back and evaluate him to</p> <p>25 see if he has complied to what we have asked him</p>
<p>Page 142</p> <p>1 that I liked, and I would like to see him stay</p> <p>2 on.</p> <p>3 And I was thinking that, if we did put him in</p> <p>4 a contract, we could put him in a contract for two</p> <p>5 years, and then maybe, in six months, we can</p> <p>6 evaluate how he has communicated to the board or,</p> <p>7 you know, made sure that he has told us.</p> <p>8 And so, based on that, if he doesn't</p> <p>9 communicate to the board the way the board wants</p> <p>10 him to in them six months, then we could terminate</p> <p>11 him.</p> <p>12 But, if he do, he got a two-year contract</p> <p>13 that he would be on, and I thought, with the</p> <p>14 two-year contract, with dealing with the raise</p> <p>15 part, I would feel comfortable with saying to give</p> <p>16 him 25- for his -- to go on his salary and then a</p> <p>17 25- bonus. That's what I would say for him.</p> <p>18 And so I think that would -- I think that</p> <p>19 would be fair, for him to get something like</p> <p>20 that, but that's my opinion.</p> <p>21 CHAIRMAN WALKER: Commissioner Horovitz.</p> <p>22 COMMISSIONER HOROVITZ: Sorry. And I know</p> <p>23 it's getting so late.</p> <p>24 On top of communication -- that is one</p> <p>25 issue -- there really is also just questions</p>	<p>Page 144</p> <p>1 to do.</p> <p>2 Then, if he hasn't, then, in six months,</p> <p>3 we can let him go, or we can look for another</p> <p>4 CEO. But, you know ...</p> <p>5 CHAIRMAN WALKER: So, if I can --</p> <p>6 so two things that I've taken out of this,</p> <p>7 which is -- I don't know who to direct this to,</p> <p>8 Mr. Alexander or Kort.</p> <p>9 One of the things I think we need to do is</p> <p>10 engage an executive search and compensation</p> <p>11 firm, not for a search, per se, of a CEO,</p> <p>12 but I want to know what the goals ...</p> <p>13 I'm not qualified to sit here and set goals</p> <p>14 for the CEO of a housing authority. I can</p> <p>15 advise. I can read. I can understand,</p> <p>16 but I am not qualified to set those goals.</p> <p>17 So, first things first, I want someone to get</p> <p>18 us the names of an executive search firm or</p> <p>19 qualification firm. I don't know if it's</p> <p>20 through Mr. Alexander or through OGC or whomever,</p> <p>21 but I think it's a valid point.</p> <p>22 What kind of goals are we talking about?</p> <p>23 I mean talking esoterically about goals is</p> <p>24 great. We need a plan to put together.</p> <p>25 Two, I hear the comments from the board,</p>

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<p>1 and I think it's -- I think it's fair commentary. 2 I don't think any of us can sit here and say that 3 any of us are perfect, Mr. Alexander, myself or 4 anybody. 5 I do think we sit here, and we need to make a 6 decision. Because the flux and the influx that 7 we're in is not healthy. It's not healthy as a 8 board or healthy as an agency, not healthy to 9 Mr. Alexander, not healthy to our residents. 10 So I've heard a proposal which seemed to gain 11 some potential traction, which is a six-month. 12 I've also heard two months -- 13 MS. HODGES: Two years. 14 CHAIRMAN WALKER: -- two years. I'm sorry. 15 Not two months. My apologies. Two years. 16 Is there a motion that can be entertained to 17 see if there is a second to begin debate? 18 COMMISSIONER BROCK: I make the motion of 19 what I said -- 20 CHAIRMAN WALKER: The motion to -- 21 COMMISSIONER BROCK: -- six months -- 22 the six months to evaluate him, two-year contract. 23 In the two-year contract, we will put a six-month 24 evaluation in there. 25 And, if he doesn't perform like the board</p>	<p>1 So I'm going to call one more time. 2 Is there a second to that motion? 3 (no response) 4 CHAIRMAN WALKER: Hearing none, I'm going to 5 call that motion. That motion did not bring 6 enough to come to the table. 7 There was a second which was being 8 considered, which was a six-month term contract 9 while we can establish goals and review the 10 information. 11 Is there a motion for that? 12 COMMISSIONER ROGERS: I don't know if I can 13 second my own motion. 14 CHAIRMAN WALKER: Well, I need a motion to 15 start. 16 COMMISSIONER BROCK: No. He need a motion. 17 MR. ROGERS: Okay. Yes. I'll move that, 18 Mr. Chair. 19 CHAIRMAN WALKER: So I have a motion for 20 a six-month extension to the current contract, 21 which would then be used to evaluate goals and put 22 some more in place and then discuss coming up. 23 Commissioner Brock. 24 COMMISSIONER BROCK: I second it. 25 CHAIRMAN WALKER: I have a motion and a</p>
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<p>1 wants him to perform, then we can do a search. 2 CHAIRMAN WALKER: So I have a motion. 3 Is there a second to bring it to a 4 discussion? 5 And, correct me if I'm wrong. If there isn't 6 a second, the motion would fail. 7 COMMISSIONER BROCK: Die, unh-unh. 8 CHAIRMAN WALKER: I'm calling for a second 9 on the motion. 10 COMMISSIONER HOROVITZ: I'm not sure I 11 understand the motion. 12 COMMISSIONER ROGERS: Yes. I was going to 13 say -- 14 CHAIRMAN WALKER: So I believe the motion -- 15 sorry -- the motion is for a two-year contract 16 with essentially a six-month, you know, 17 initial review period where we would be evaluating 18 continued performance based on the metrics 19 established by the board I think is what we're 20 talking about. 21 That's the motion we have on the table, 22 which would require a second. 23 (no response) 24 CHAIRMAN WALKER: If there is no second, 25 the motion will die.</p>	<p>1 second. I'll go ahead and open this up for 2 discussion. 3 So there's a motion and second on the table 4 to extend the existing CEO's contract by six 5 months while we, one ... in my opinion, 6 if we do this, there needs to be goals established 7 within the next 30 days. 8 This is not something that can wait 45 days. 9 This is not something that can wait 60 days. 10 Two, I would like a full executive 11 compensation search done. As Board Chair, 12 I think that's fair. We need to know the 13 numbers. 14 Was it Gans & Gans, Mr. Alexander? 15 CEO: Yes. 16 CHAIRMAN WALKER: It was Gans & Gans that did 17 these. I want a full summary of what that looks 18 like, compensation packages from sister agencies. 19 I think the agencies you have on here are 20 probably good parallels, Mr. Alexander. 21 Third, really, before this motion goes any 22 further, the question would come down to 23 Mr. Alexander as to whether or not you would 24 accept that six-month extension. 25 I'm not necessarily asking for you to</p>

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<p>1 respond here today. That's something that you can 2 think about, but that would be the offer on the 3 table from the board. 4 1 second, Mr. Alexander. 5 Commissioner Brock. 6 COMMISSIONER BROCK: I wanted to say 7 something before you ask him that, Mr. Chair. 8 So, are we going to attach a raise to that 9 six months and a bonus? 10 CHAIRMAN WALKER: We could certainly discuss 11 it. I don't think there has been any specific 12 discussion to that point. 13 COMMISSIONER BROCK: Okay. That's what 14 I was saying. So that -- because Mr. Alexander 15 would need to know that. We giving him the six 16 months. He would need to know if he's going to 17 get a raise and a bonus. 18 CHAIRMAN WALKER: Did we ever ... 19 This is a bit off topic, Mr. Alexander. 20 But, did we ever finalize -- I think we 21 finalized the COLA raises for staff and the union 22 and everybody else. The only exception was your 23 current position; is that accurate? 24 CEO: That's correct. 25 CHAIRMAN WALKER: That's accurate. Okay.</p>	<p>1 look at the full financial impact of that study. 2 CHAIRMAN WALKER: So let's pause on that. 3 We can bring that up under a new item, 4 but I'm going to mark it here to discuss after we 5 finish this. 6 So I've got a motion on the table and a 7 second. 8 Mr. Alexander, obviously, we can't force you 9 to take a six-month extension. You may tell us 10 that's not what you want to do. 11 We don't necessarily need that answer here, 12 but there is a motion and a second on the table. 13 Did I see Commissioner Green and then 14 Commissioner Brock? 15 COMMISSIONER GREEN: It's discussion time. 16 CHAIRMAN WALKER: It's discussion. 17 COMMISSIONER GREEN: So the extension -- 18 we can negotiate his new salary and bonus 19 structure during the six-month extension, 20 obviously, assuming -- 21 COMMISSIONER BROCK: That's what I was -- 22 I'm sorry. That's what I was asking. 23 COMMISSIONER GREEN: -- is this just to buy 24 us time to get him under contract -- 25 CHAIRMAN WALKER: I mean it would be --</p>
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<p>1 I just wanted to make sure that was accurate. 2 COMMISSIONER HOROVITZ: Can I make a comment 3 to that, Commissioner? 4 CHAIRMAN WALKER: Yes. 5 COMMISSIONER HOROVITZ: One of the things 6 that I don't know if we actually brought it to 7 this full board is engaging with an HR firm to 8 possibly do a pay equity study to look at all of 9 the salaries of the JHA employees to make sure 10 that they're being compensated to market. 11 CHAIRMAN WALKER: Yes. 12 COMMISSIONER BROCK: Yes. 13 COMMISSIONER HOROVITZ: If the agency could 14 do that. We don't want to be losing talent 15 because we're not paying them appropriately. 16 COMMISSIONER BROCK: Exactly. Yeah. 17 CHAIRMAN WALKER: Which I think we did. 18 COMMISSIONER BROCK: We didn't do it. 19 We didn't do it. 20 CHAIRMAN WALKER: We started the process 21 I thought. 22 COMMISSIONER HOROVITZ: We had the 23 discussion, but I don't think that we did a full 24 comp analysis. And there are lots of firms that 25 can do that, and I think that we would want to</p>	<p>1 COMMISSIONER GREEN: -- rather than 2 negotiate like the next, you know, rules and 3 goals? 4 MS. HODGES: Right. 5 So, through the Chair, if you are to extend 6 his current contract, that calls for a four-year 7 renewal to just six months. In my mind, 8 that would still put you in the window of his 9 performance evaluation for last year and trying to 10 figure out whether you're going to give him a 11 raise or whether or not you're going to give him a 12 bonus. 13 Now, within 90 days of the end of September 14 30th -- so, if you vote to extend the same 15 contract that currently exists for another six 16 months, we still have to deal with what you're 17 going to do with his performance last year, raise, 18 and/or bonus. 19 And we can amend that. So, if you don't want 20 the deadline to be at the end of this 90 past the 21 end of this fiscal year, then you can -- 22 we can also amend that section to be, you know, 23 in March of next year is when you make that 24 ultimate determination. 25 But, just based on the current contract,</p>

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<p>1 what y'all had decided in April, was 90 days after 2 the end of the fiscal year you were going to 3 evaluate him and determine if he was going to get 4 a raise and/or a bonus. 5 CHAIRMAN WALKER: Commissioners, other 6 questions? 7 Commissioner Brock. 8 COMMISSIONER BROCK: That's why I was asking 9 you before you asked Mr. Alexander, should we put 10 some figures on the table? 11 That's why I said 25- to his salary and then 12 a 25- bonus. So \$25,000 to his salary, \$25,000 13 bonus. That's what I said. That would -- 14 CHAIRMAN WALKER: I -- this is subject -- 15 MS. HODGES: Yeah. 16 CHAIRMAN WALKER: -- go ahead. 17 MS. HODGES: Well, I was just going to say, 18 if it's cleaner for the board to try to get there 19 and move this along, you can vote on this motion, 20 and then you can come right back to a discussion 21 having to do with, you know, the raise and/or the 22 bonus. 23 COMMISSIONER BROCK: Okay. 24 MS. HODGES: Just the -- 25 COMMISSIONER BROCK: I thought he needed to</p>	<p>1 to Mr. Alexander -- you know, again, you can speak 2 or don't speak, Mr. Alexander -- but he may say, 3 "No," in which case, we're back at this 4 conversation, again. 5 So there a motion on the table. There has 6 been a second. It is in for discussion. 7 I think, at the moment, the only thing we're 8 talking about, just to be clear, is an extension 9 of the contract for six months, and we are not 10 modifying base or bonus pay at this point, 11 which would it sounds like be cleaner to come 12 through a separate motion. 13 So I have a motion, and I have a second. 14 Is there further discussion on this? 15 (no response) 16 CHAIRMAN WALKER: Mr. Alexander, do you want 17 to speak to this, or -- 18 CEO: I would just add one thing. 19 I hear what the board is saying, but it sort of 20 takes me back to what Ms. Hodges stated, 21 that, in the contract, it clearly states that 22 compensation should be given based on goals 23 achieved or the performance evaluation. 24 The goals weren't set. The evaluation was 25 completed, and it was achieved. And now we're</p>
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<p>1 know. 2 MS. HODGES: -- the contract -- 3 COMMISSIONER BROCK: Yeah. 4 MS. HODGES: -- for six months. 5 COMMISSIONER BROCK: Because he was asking 6 him questions -- 7 CHAIRMAN WALKER: Yes. 8 COMMISSIONER BROCK: -- I thought he needed 9 to know. 10 CHAIRMAN WALKER: I would say I am a 11 believer in the fact that, you know, based on the 12 information presented about what Mr. Alexander has 13 done, under the existing guides of the board, 14 I believe that there was performance and money 15 owing. Meaning there should be a bonus of some 16 level there. 17 I can't fault Mr. Alexander for doing things 18 and us not giving more guidance there. 19 That said, I am not in favor of a raise at 20 this point, because I don't have the independent 21 data to back it up. I just don't. 22 And I think that's why it's extremely 23 important that we get this executive comp firm 24 engaged like this week, and, again, I want to 25 remind the board -- this all goes, as well,</p>	<p>1 talking about going into something else when we 2 never took care of the business from before. 3 So that's my only comment. 4 CHAIRMAN WALKER: Yeah. I want to be clear. 5 I would be in favor of addressing this via a 6 second motion. I appreciate where you're coming 7 from. I do. 8 I think that, for clarity's sake to make sure 9 we're on the same page, it's -- the motion on the 10 table is an extension for six months, and then, 11 as Board Chair, I'll take under my prerogative, 12 depending on the outcome of the vote, to direct 13 some other things relative to comp studies and 14 everything else. 15 So I've got a motion, and I've got a second. 16 Mr. Alexander. 17 CEO: So I would put on the table, 18 we did a compensation for the whole entire agency 19 just about three years ago, and it, too, 20 took a very long time. I think it took us about 21 six months last time. So it takes about six 22 months. 23 So, even though we may do it this week, 24 it may be a very good time -- a good while before 25 it gets in.</p>

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<p>1 CHAIRMAN WALKER: I think that's why 2 one of the things, Mr. Alexander, depending on the 3 outcome -- frankly, regardless of the outcome of 4 this motion and vote, I am going to direct the 5 HR Committee take up and immediately start working 6 on these things. 7 I've been through comp studies before. 8 I think, for an agency, it could legitimately 9 take five to six months. 10 I'm thinking for one specific position and 11 one specific set of goals we should be able to get 12 through that in 30 or 45 days, and I think this 13 board at this point would be willing to authorize 14 the money, if there's an expediting fee, 15 to get that done. But I think -- I concur with 16 the assessment. 17 So I have a motion. I have a second. 18 Is there more comment? 19 I have a motion and a second. It's a 20 six-month extension, and then, obviously, 21 there would be a second regarding the information 22 or the pay. 23 COMMISSIONER HOROVITZ: I'll just -- 24 I'm sorry. 25 CHAIRMAN WALKER: Commissioner Horovitz,</p>	<p>1 that the CEO does accept your offer and you should 2 find yourself not having a CEO. 3 The board does have a succession policy that 4 is in place where, you know, essentially, 5 this would fall on one of the senior level 6 managers of the agency. 7 So, just -- I want to toss that out there so 8 that the board is fully aware of all of the 9 ramifications of any decision. 10 CHAIRMAN WALKER: Commissioner Brock, 11 did you have something? 12 COMMISSIONER BROCK: No, not right now. 13 CHAIRMAN WALKER: Any further discussion on 14 the extension? 15 COMMISSIONER HOROVITZ: I was just going to 16 say that I'm committed to helping work on the 17 clear performance goals and making sure that the 18 bonus and all of that ties to those goals. 19 I understand that it is our fault that that 20 hasn't been done, and whatever time it takes to 21 really drive that ... 22 CHAIRMAN WALKER: Okay. Any further 23 discussion on the matter? 24 (no response) 25 CHAIRMAN WALKER: Commissioner Rogers,</p>
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<p>1 Commissioner Reyes. 2 COMMISSIONER HOROVITZ: She got there first. 3 CHAIRMAN WALKER: Commissioner Reyes. 4 COMMISSIONER REYES: Just to the Chairman, 5 procedurally, what would happen at the end of the 6 six months? 7 Another evaluation based on the points that 8 we come up with in the next 30 days? 9 CHAIRMAN WALKER: That's part of what -- 10 I mean the contract would call -- correct me if 11 I'm wrong, to OGC. 12 The contract basically says that we are 13 evaluating him through the end of the fiscal year. 14 If the contract is extended for six months, 15 I would assume there would be an evaluation 16 period, you know, around that six-month period, 17 but I think that's also something we can specify 18 if that's our desire. 19 MS. HODGES: Right. Through the Chair, and, 20 just, of course, bear in mind that, at any point 21 in time, you can terminate him because of the 22 -- you know, because of the language that's in the 23 contract. 24 As a board, you should also know that you do 25 have a succession policy, you know, to the extent</p>	<p>1 were you leaning in? 2 COMMISSIONER ROGERS: I was not. 3 CHAIRMAN WALKER: Okay. 4 COMMISSIONER GREEN: Again, we're just voting 5 on extending the contract. 6 CHAIRMAN WALKER: Extending. We are not 7 dealing with comp. We are not dealing with 8 anything at this point. 9 This is six months, and I think there was a 10 friendly -- friendly amendment to incorporate 11 that, prior to the end of the six months, 12 there's another evaluation based on goals and 13 criteria. I think that was the friendly 14 amendment. 15 I'm looking at Commissioner Reyes. 16 Welcome to the -- we do this on the fly. 17 COMMISSIONER REYES: Well, there has to be 18 something to compare, because, again, 19 the evaluation that we're doing is from the 20 previous year. 21 CHAIRMAN WALKER: So, no. I'm sorry. 22 I'm talking about, if we were to extend the 23 contract, we would want an evaluation done based 24 on the new goals and criteria set. 25 COMMISSIONER REYES: Correct.</p>

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<p>1 CHAIRMAN WALKER: Correct. So we're really 2 talking a six-month -- we need to set the 3 goals and make sure that they're being 4 progressed. 5 Is there any other debate or comment? 6 Commissioner Brock. 7 COMMISSIONER BROCK: So you're saying, 8 no, we're not going to do no salary and no 9 nothing and no bonus or nothing until then? 10 CHAIRMAN WALKER: No. We're going to take 11 it up in two separate motions. 12 COMMISSIONER BROCK: Oh, okay. 13 CHAIRMAN WALKER: The first is, do we agree 14 to extend the contract. The second is ... 15 COMMISSIONER BROCK: Oh, okay. 16 CHAIRMAN WALKER: Mr. Alexander. 17 CEO: So my only other concern is that these 18 goals -- so what I'm hearing is six months, 19 and then, after that six months, I do another 20 six months, because it will be a year then. 21 So it would be basically every six months an 22 evaluation. So that's one of my thoughts. 23 My other thought is that, are these goals 24 reachable or achievable, you know, based on the 25 timeline?</p>	<p>1 So I don't think -- it's not my intention 2 that these goals be something that we set on 3 February 1, and saying, "You must complete this by 4 X." 5 Right? 6 These goals are helping to inform me around 7 what's next. 8 You know, do we do a longer year contract? 9 Do we do, you know, a five-year contract? 10 A two year contract? 11 I don't know, because I don't have the goals 12 and information in front of me. 13 I also think it gives us time to get an 14 executive compensation study done. I think it 15 gives us time to assess other folks, and, 16 quite frankly, I think it gives, you know, 17 all of us sitting around this table the 18 opportunity to make sure we're getting the 19 information, communication and clarity that we all 20 need here. 21 But I don't disagree with you. The goals 22 need to be set based on industry standards, 23 not on some esoteric, you know, we think whatever. 24 And I think the HR Committee should work 25 with you to establish those goals. This shouldn't</p>
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<p>1 You know, because some of these goals may 2 already be unrealistic and achievable. 3 Because, technically, it takes a while for you to 4 make a swing on some of the things that they may 5 be looking for. I don't know. It all depends on 6 what the goals are, but the goals have to be 7 industry-driven. 8 CHAIRMAN WALKER: Yeah. I don't think 9 anybody from the board is going to -- 10 well, I'll speak for myself. I don't disagree 11 with that. I think that is a fair request, 12 that they be industry-driven, which is why we need 13 this firm. 14 Again, I'm not qualified to give you those 15 goals. I know we need to add more units. 16 I know we need resident satisfaction, but there 17 are certainly more specific goals than what I'm 18 able to give. So I think we need that. 19 On your second point, Mr. Alexander, 20 I think it's important. You brought up a good 21 point. I think these goals that we're going to 22 establish will help us also understand, 23 you know, where we're going in the six-month 24 period. 25 Does that make sense?</p>	<p>1 be -- ultimately, it's the board decision, 2 but I think it's going to take some input from 3 you, as well. 4 Commissioner Horovitz. 5 COMMISSIONER HOROVITZ: Do we need to assign 6 a new Chair to the HR Committee? 7 CHAIRMAN WALKER: Yes. I think we do. 8 We need to appoint a new Chair. 9 Commissioner Rogers, or Commissioner Reyes, 10 do either of you want to volunteer before I 11 appoint? 12 COMMISSIONER REYES: I'll volunteer. 13 CHAIRMAN WALKER: Thank you, Commissioner 14 Reyes. 15 I'll go ahead and appoint Commissioner Reyes 16 as Chair of that committee. 17 Is there anybody else that would like to 18 join that committee? 19 COMMISSIONER HOROVITZ: I would like to join 20 that committee. 21 COMMISSIONER ROGERS: Yeah. I'll join. 22 COMMISSIONER BROCK: (raised hand) 23 CHAIRMAN WALKER: And board members are 24 fully entitled to join any committee or attend any 25 committee meeting.</p>

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<p>1 So I've got myself, Commissioner Rogers, 2 Commissioner Horovitz, and Commissioner Reyes 3 will chair that committee. 4 COMMISSIONER HOROVITZ: Attend. 5 CHAIRMAN WALKER: Attend. 6 All parties are willing to attend. 7 COMMISSIONER BROCK: I raised my hand. 8 CHAIRMAN WALKER: That's fine, Commissioner 9 Brock. Yes. 10 So, again, I've got a motion. I've got a 11 second on the table. 12 Is there any further discussion? 13 And this is going to take some coordinating 14 after we get through this motion, but I've got a 15 motion and a second. 16 Is there anything further? 17 (no response) 18 CHAIRMAN WALKER: Hearing none, I'll call the 19 question. 20 All those in favor, signify by saying, "Aye." 21 COMMISSIONER REYES: Aye. 22 COMMISSIONER BROCK: Aye. 23 COMMISSIONER GREEN: Aye. 24 COMMISSIONER ROGERS: Aye. 25 COMMISSIONER HOROVITZ: Aye.</p>	<p>1 objectives ... 2 CHAIRMAN WALKER: I'm not sure. I'm looking 3 at my fellow commissioners. I don't know how we 4 would set something in 90 days. 5 Was that the intent of your resolution, 6 Commissioner Rogers? 7 COMMISSIONER ROGERS: Mr. Chair, it was not 8 actually. So I guess I was under the impression 9 -- probably per you, as well -- that it would be 10 -- the six months would start after this meeting 11 -- 12 CHAIRMAN WALKER: Yeah. 13 COMMISSIONER ROGERS: -- being that he's 14 at will at this current time. He is at will. 15 CHAIRMAN WALKER: Yes. 16 COMMISSIONER ROGERS: So I wasn't thinking -- 17 I guess I don't have the contract before me. 18 MS. HODGES: No. That's okay. Yeah, yeah. 19 If we extend the contract, we would be extending 20 it from the September 30th date. 21 And I apologize. I should have been clearer 22 about the end date of contract, but that's a 23 simple motion. Yeah. 24 Somebody can just do a motion to add 25 an additional three months so that the contract</p>
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<p>1 CHAIRMAN WALKER: Is there any opposition? 2 (no response) 3 CHAIRMAN WALKER: Hearing none, the motion 4 carries. 5 Mr. Alexander, obviously, you'll want to 6 talk with -- you know, to see if that's something 7 you'll entertain. That's up to you. 8 CEO: So you're saying that you'll give a 9 six-month contract. Basically, we're already 10 three months in. 11 So, does that mean there's another three 12 months? 13 CHAIRMAN WALKER: Maybe I wasn't clear on 14 this. 15 So we offered a six-month ... I was thinking 16 it was six months basically from the date of the 17 meeting. I apologize. 18 Meaning I didn't think through that it would 19 be October 1 plus six months. 20 MS. HODGES: Okay. Right. So the current 21 contract expired September 30th, 2022. So that's 22 going to put you I think at the end of March. 23 If you want that to be, you know, at the 24 end of June, if you feel like that's enough time 25 for the board to set and establish goals and</p>	<p>1 extension end date is June 30th. 2 Is that what y'all are thinking? 3 CHAIRMAN WALKER: Correct. 4 MS. HODGES: June 30th? 5 CHAIRMAN WALKER: I think that's correct. 6 MS. HODGES: Okay. 7 CHAIRMAN WALKER: Mr. Alexander. 8 CEO: So, what happens if we all expect 9 that certain firms will get back with this in a 10 quick turnaround? 11 But, what happens if it takes two months 12 before it gets back? 13 CHAIRMAN WALKER: I think that's going to 14 have to be something we address when it 15 happens. I wish I had an answer to that, 16 but I don't. 17 I think you can always -- you know, 18 we can always revisit it, if need be. 19 So I need to clarify just to put us in proper 20 posture. 21 MS. HODGES: Yeah. 22 CHAIRMAN WALKER: The intent of the prior 23 motion, which was passed, was to do a true six 24 months, not a six-month extension from October 1, 25 but a true six months, which means I now need a</p>

Page 169	<p>1 motion to amend the previously carried motion.</p> <p>2 MS. HODGES: No. I mean, through the Chair,</p> <p>3 I think if you simply did -- someone did a motion</p> <p>4 to add an additional three months so that the</p> <p>5 extension will end June 30th, that gets us there</p> <p>6 without having to rescind that prior motion.</p> <p>7 COMMISSIONER HOROVITZ: I make a motion.</p> <p>8 CHAIRMAN WALKER: I have a motion.</p> <p>9 COMMISSIONER ROGERS: Second.</p> <p>10 CHAIRMAN WALKER: I have a second.</p> <p>11 Is there discussion on this?</p> <p>12 Commissioner Brock.</p> <p>13 COMMISSIONER BROCK: What I'm trying to</p> <p>14 figure out is that, are we coming back to --</p> <p>15 are you coming back to the discussion about his</p> <p>16 salary?</p> <p>17 CHAIRMAN WALKER: Yes. I intend to. Yes.</p> <p>18 COMMISSIONER BROCK: All right.</p> <p>19 CHAIRMAN WALKER: Any further discussion on</p> <p>20 this matter?</p> <p>21 (no response)</p> <p>22 CHAIRMAN WALKER: Hearing none, I'll call the</p> <p>23 vote.</p> <p>24 All those in favor signify by saying, "Aye."</p> <p>25 COMMISSIONER REYES: Aye.</p>	Page 171	<p>1 information will be enlightening for everyone on</p> <p>2 the board in a positive way. I do.</p> <p>3 So those are my initial thoughts, but I'll</p> <p>4 open it up to my other commissioners, as well.</p> <p>5 Commissioner Rogers.</p> <p>6 COMMISSIONER ROGERS: Thank you, Mr. Chair.</p> <p>7 I am, without question, in support of a</p> <p>8 bonus. It was this board -- and we have heard it</p> <p>9 -- you-all have done it -- I wasn't included in it</p> <p>10 -- with the evaluation of 4.5 out of 5.</p> <p>11 It's only right and fair that we honor that,</p> <p>12 and so, with that being said, I will support a</p> <p>13 bonus.</p> <p>14 COMMISSIONER HOROVITZ: I agree.</p> <p>15 CHAIRMAN WALKER: So I've got --</p> <p>16 COMMISSIONER REYES: I agree.</p> <p>17 CHAIRMAN WALKER: -- it looks like there's a</p> <p>18 consensus. Now the question comes down to amount,</p> <p>19 which is always the fun part.</p> <p>20 I will tell you -- and, again, personal</p> <p>21 experience, nothing more -- coming from the</p> <p>22 private sector, we just got done with bonuses and</p> <p>23 performances at our firm, and we saw bonuses</p> <p>24 anywhere between 5 to 8 1/2 percent depending on</p> <p>25 performance.</p>
Page 170	<p>1 COMMISSIONER BROCK: Aye.</p> <p>2 COMMISSIONER GREEN: Aye.</p> <p>3 COMMISSIONER ROGERS: Aye.</p> <p>4 COMMISSIONER HOROVITZ: Aye.</p> <p>5 CHAIRMAN WALKER: Any opposition?</p> <p>6 (no response)</p> <p>7 CHAIRMAN WALKER: Hearing none, that motion</p> <p>8 carries.</p> <p>9 So the offer to Mr. Alexander, as it stands,</p> <p>10 on a contract extension is through June 30th of</p> <p>11 2024.</p> <p>12 MS. HODGES: Right.</p> <p>13 CHAIRMAN WALKER: Next, we have the</p> <p>14 conversation around salary and performance bonus.</p> <p>15 I think I'm of -- again, personal opinion --</p> <p>16 I'm of two opinions. I believe in those who have</p> <p>17 done good work should be rewarded financially for</p> <p>18 their work.</p> <p>19 I believe, Mr. Alexander, that you have done</p> <p>20 that, and so I am supportive of a bonus.</p> <p>21 And I can give my thoughts around that,</p> <p>22 just seeing what I'm seeing in the market.</p> <p>23 However, until I see the executive comp</p> <p>24 results, I'm not comfortable doing a raise until</p> <p>25 I get that information, because I think that</p>	Page 172	<p>1 I think the performance bonus is</p> <p>2 discretionary.</p> <p>3 Is it not?</p> <p>4 MS. HODGES: Correct.</p> <p>5 CHAIRMAN WALKER: So there is no set amount.</p> <p>6 It's just that it's owed.</p> <p>7 So, for me, I would be comfortable anywhere</p> <p>8 within that realm for a performance bonus,</p> <p>9 again, based solely on the information I have</p> <p>10 from my current existence where I'm at.</p> <p>11 So I'll open it up to the board, as well.</p> <p>12 COMMISSIONER HOROVITZ: What's the range?</p> <p>13 CHAIRMAN WALKER: It varied anywhere between</p> <p>14 like 5 to like 8, 8 1/2. I think maybe one</p> <p>15 individual got 9, 9 1/2, but the mean average</p> <p>16 was anywhere between 5 to 8 1/2 depending on the</p> <p>17 varying levels.</p> <p>18 Commissioner Rogers.</p> <p>19 COMMISSIONER ROGERS: Because I don't want to</p> <p>20 keep us here all night, I would make the motion</p> <p>21 for a 7.5 percent. That would be my</p> <p>22 recommendation.</p> <p>23 CHAIRMAN WALKER: Lawsikia.</p> <p>24 MS. HODGES: So, through the Chair,</p> <p>25 the current salary is 250-, but, bear in mind,</p>

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<p>1 pursuant to the contract terms that you're 2 extending, he will get an annual raise to his base 3 salary that is the equivalent of COLA based on 4 the Social Security Administration Guidelines. 5 So just keep that in mind -- base salary. 6 What you guys are talking about is the 7 bonus. 8 COMMISSIONER REYES: 3.2 percent. 9 MS. HODGES: 3.2 percent? 10 CHAIRMAN WALKER: So we're talking -- 11 okay. So SSA -- 3.2 percent is COLA? 12 MS. HODGES: Right. For his base, yes. 13 CHAIRMAN WALKER: Or whatever the number is 14 for the COLA. I'm not looking to ding anybody on 15 the cost of living. That's -- 16 COMMISSIONER HOROVITZ: I agree. 17 CHAIRMAN WALKER: -- my personal opinion. 18 So I have a motion on the table for 19 a 7.25 (sic) percent bonus based on base salary. 20 Is there a second for this? 21 COMMISSIONER ROGERS: To clarify my 22 motion, Mr. Chair, it was 7.5, not -- 23 CHAIRMAN WALKER: 7.5. My apologies, 24 Commissioner. 7.5 percent. 25 Commissioner Brock.</p>	<p>1 motion. 2 MS. HODGES: That's fine. 3 COMMISSIONER ROGERS: Yes. Thank you. 4 I'll amend my motion and do a friendly for 5 Commissioner Brock for the even 20,000. 6 CHAIRMAN WALKER: I have a motion as amended 7 for a bonus of \$20,000. 8 Is there a second? 9 COMMISSIONER BROCK: I second it. 10 CHAIRMAN WALKER: I have a second. 11 Is there further discussion on this matter? 12 Commissioner Green. 13 COMMISSIONER GREEN: So now it's a flat 14 rate. So I guess this is last year's? 15 CHAIRMAN WALKER: This is for the prior 16 -- this would be for Fiscal Year 2022/2023. 17 MS. HODGES: Correct. 18 COMMISSIONER GREEN: And, what did we give 19 him last year? 20 It was like 50,000. 21 COMMISSIONER BROCK: No. 30-. 22 COMMISSIONER GREEN: 30,000? 23 COMMISSIONER BROCK: 30-, uh-huh. 24 CHAIRMAN WALKER: Does that sound right, 25 Mr. Alexander?</p>
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<p>1 COMMISSIONER BROCK: Through the Chair to 2 Commissioner Rogers, did you do the calculations 3 what that come up to? 4 COMMISSIONER ROGERS: I came up to 5 18,000. 6 Is that correct? 7 CHAIRMAN WALKER: I've got 18,750 by my 8 math. 9 COMMISSIONER ROGERS: That is correct. 10 CHAIRMAN WALKER: I have a motion. 11 Is there a second? 12 COMMISSIONER BROCK: Well, can we round it 13 off and just make it 20-? 14 CHAIRMAN WALKER: I have -- that's a question 15 for the board. I have no necessary objection to 16 that. 17 COMMISSIONER BROCK: No. I was just asking. 18 Yeah. I was just making a -- you know, 19 a comment. That's all to that, and then I'll make 20 a motion, if you want me to make a motion. 21 Commissioner Rogers. 22 COMMISSIONER ROGERS: Mr. Chair, I'll do a 23 friendly -- 24 MS. HODGES: You'll amend your own motion? 25 COMMISSIONER ROGERS: -- I'll amend my</p>	<p>1 I think it was 30-. 2 COMMISSIONER BROCK: It was 30-. 3 CEO: 35- I think it was. 4 COMMISSIONER BROCK: No. It was 30-. 5 CEO: 30-? 6 COMMISSIONER BROCK: Yes, sir. 7 CHAIRMAN WALKER: I have a motion and a 8 second. 9 Is there further discussion? 10 Mr. Alexander. 11 CEO: So, is that the cost of living or an 12 additional bonus? 13 COMMISSIONER BROCK: No. 14 CHAIRMAN WALKER: No. That's just the 15 bonus. 16 COMMISSIONER BROCK: That's the bonus. 17 CHAIRMAN WALKER: So it's basically an 18 8-percent performance bonus is what it comes out 19 to be roughly. 20 Is there any further discussion on the bonus? 21 COMMISSIONER GREEN: So providing 30,000 last 22 year and 20,000 this year, what is our reasoning 23 for the decrease? 24 CHAIRMAN WALKER: I only brought my personal 25 private sector experience to say what, you know,</p>

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<p>1 bonuses came down this year due to -- you know, 2 there was a lot of inflation. There was a lot of 3 cost adjustments, but bonuses generally came down 4 this year.</p> <p>5 That's my personal observation from my 6 personal experience. It's not reflective of 7 anything else.</p> <p>8 COMMISSIONER HOROVITZ: I mean I think that's 9 a true statement across industries. Bonuses were 10 less (inaudible) --</p> <p>11 COURT REPORTER: I didn't hear you.</p> <p>12 COMMISSIONER HOROVITZ: -- I think that's 13 true of a lot of industries, that bonuses were 14 less than last year.</p> <p>15 CHAIRMAN WALKER: I mean I think -- yeah. 16 I mean not to dive into it, but I mean you see the 17 big four -- I mean large firms beginning to cut. 18 Yeah. I think that's why the industry is what it 19 is.</p> <p>20 But, beside the point, I have a motion. 21 I have a second.</p> <p>22 Is there further discussion? 23 (no response)</p> <p>24 CHAIRMAN WALKER: Hearing none, I'll call the 25 question.</p>	<p>1 But, obviously, I'll demur to my other 2 colleagues and see what their thoughts or 3 recommendations are.</p> <p>4 Commissioner Brock.</p> <p>5 COMMISSIONER BROCK: Mr. Chair, when we come 6 back in six months and we decide to give him a 7 raise on his salary, that will be activated back 8 to October 1; am I correct?</p> <p>9 Because that's what we're supposed to do.</p> <p>10 CHAIRMAN WALKER: Not -- well, I think 11 that's a policy board question.</p> <p>12 Right?</p> <p>13 If we determine that, you know, we grossly 14 underpaid our CEO, I think that's a policy board 15 question to assess whether or not it should be 16 retroactive.</p> <p>17 I think, if we come and find out that, 18 you know, we're close or within 5, \$10,000, 19 I'm not sure that retroactive would make sense.</p> <p>20 But I do think that, ultimately, the number 21 needs to be driven by an independent third-party 22 data source, but I agree that whatever that number 23 is that needs to be our guidepost for July 1.</p> <p>24 Commissioner Horovitz.</p> <p>25 COMMISSIONER BROCK: But that's not how it's</p>
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<p>1 All of those in favor, signify by saying, 2 "Aye."</p> <p>3 COMMISSIONER REYES: Aye. 4 COMMISSIONER BROCK: Aye. 5 COMMISSIONER GREEN: Aye. 6 COMMISSIONER ROGERS: Aye. 7 COMMISSIONER HOROVITZ: Aye.</p> <p>8 CHAIRMAN WALKER: Any opposition? 9 (no response)</p> <p>10 CHAIRMAN WALKER: Hearing none, there is 11 a \$20,000 bonus.</p> <p>12 Just to be clear, the only other matter, 13 as far as I'm aware is a potential salary 14 increase. The contract already calls for COLA. 15 So it automatically adjusts for COLA.</p> <p>16 So, Mr. Alexander, to you're question, 17 I'm looking at my esteemed OGC colleague to 18 confirm that that is an accurate statement. 19 The contract automatically adjusts for COLA.</p> <p>20 MS. HODGES: Yes, yes.</p> <p>21 CHAIRMAN WALKER: The contract automatically 22 adjusts for COLA. So, again, my position would be 23 no increase, at this point in time, pending 24 a compensation study to see what the breadth of 25 the world looks like.</p>	<p>1 supposed to go. It's supposed to be retroactive 2 back to October 1.</p> <p>3 CHAIRMAN WALKER: Well, I think I would agree 4 to disagree, Commissioner Brock.</p> <p>5 COMMISSIONER BROCK: I'm just telling you. 6 That's how it goes.</p> <p>7 CHAIRMAN WALKER: I think it's a policy 8 question for the board depending on the data we 9 receive.</p> <p>10 COMMISSIONER BROCK: Okay.</p> <p>11 COMMISSIONER HOROVITZ: I think, based on 12 that research, we're almost looking at a new 13 position description with clear goals and 14 objectives for a CEO that our current CEO will 15 roll into.</p> <p>16 But it would be almost like a new contract 17 for a new goal that we're more clearly defining, 18 and, to our fault, we hadn't done that before.</p> <p>19 CHAIRMAN WALKER: So, again, my position -- 20 other board members can speak to this, but that's 21 where I sit on this.</p> <p>22 Mr. Alexander, is that ...</p> <p>23 CEO: I mean I work at the leisure of the 24 board. Whatever decision the board makes is fine 25 with me.</p>

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<p>1 CHAIRMAN WALKER: Okay.</p> <p>2 Hearing nothing else --</p> <p>3 MS. HODGES: Can I --</p> <p>4 CHAIRMAN WALKER: -- oh, Commissioner --</p> <p>5 MS. HODGES: -- Lawsikia Hodges.</p> <p>6 CHAIRMAN WALKER: -- Lawsikia. Thank you.</p> <p>7 MS. HODGES: I'm sorry to do this to y'all,</p> <p>8 but can I go back to a point that was made</p> <p>9 earlier in the meeting?</p> <p>10 I just really want to correct this for the</p> <p>11 record.</p> <p>12 During the break, I had an opportunity to</p> <p>13 speak with outside counsel regarding the formation</p> <p>14 and creation of the LLC that you had spoken about,</p> <p>15 and outside counsel just did not have this</p> <p>16 information in front of her at the time.</p> <p>17 But, at the November meeting -- 2023-JHA-46</p> <p>18 -- this board approved an Assignment of Contract</p> <p>19 from JHA to the single entity. You approved that,</p> <p>20 and one of the, "WHEREAS," clauses in this was,</p> <p>21 "The JHA Board of Commissioners acknowledges and</p> <p>22 approves the necessary creation of JHA Franklin</p> <p>23 Arms, LLC."</p> <p>24 So I just wanted to put on the record that</p> <p>25 this was all contemplated -- the creation of that</p>	<p>1 to make?</p> <p>2 (no response)</p> <p>3 CHAIRMAN WALKER: So I would -- you know,</p> <p>4 to the board, to Mr. Alexander, to everybody</p> <p>5 involved, I do appreciate these are never easy</p> <p>6 conversations to have.</p> <p>7 It is never easy to have them fully only in</p> <p>8 the sunshine and having no idea what anyone is</p> <p>9 going to say or think.</p> <p>10 I do appreciate the professionalism,</p> <p>11 Mr. Alexander. As I mentioned, I'm on the record</p> <p>12 in support of you in the past.</p> <p>13 I do think we can all do better,</p> <p>14 and I think it's our board's obligations to be</p> <p>15 better about that. And I look forward to doing my</p> <p>16 part in that.</p> <p>17 I will say, to the commissioners, I know</p> <p>18 we've all gotten a lot of information thrown at</p> <p>19 us. I appreciate you guys taking the time to do</p> <p>20 that.</p> <p>21 And I want to thank counsel for working</p> <p>22 through not only these matters, but also all of</p> <p>23 Preliminary Offering Statements and everything</p> <p>24 else.</p> <p>25 You know, we continue to make good progress</p>
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<p>1 LLC -- back in November when this resolution</p> <p>2 was approved where the board assigned its interest</p> <p>3 in the Purchase and Sale Agreement to the single</p> <p>4 purpose LLC -- just so that you won't think the</p> <p>5 legal team, outside counsel, is creating anything</p> <p>6 outside of --</p> <p>7 CHAIRMAN WALKER: So, why do we have a</p> <p>8 separate resolution, again?</p> <p>9 MS. HODGES: It's just ancillary in my mind.</p> <p>10 It's just ancillary.</p> <p>11 I mean what I'm trying to get to is any</p> <p>12 thought that this board was not aware of the LLC</p> <p>13 and the creation of that ... it was in a</p> <p>14 previously approved resolution.</p> <p>15 CHAIRMAN WALKER: That's good to know.</p> <p>16 MS. HODGES: And so it's just, in my mind,</p> <p>17 cleanup from BMO, but I just wanted to clear that</p> <p>18 for the record.</p> <p>19 Thank you.</p> <p>20 CHAIRMAN WALKER: Do we have -- sorry,</p> <p>21 while I get my agenda together.</p> <p>22 "Closing Comments."</p> <p>23 Are there any other matters to come before</p> <p>24 the board today?</p> <p>25 Commissioners, any other comments you'd like</p>	<p>1 for the affordable housing.</p> <p>2 Unless there are any other comments,</p> <p>3 I will hold us in adjournment. Thank you very</p> <p>4 much.</p> <p>5 COMMISSIONER HOROVITZ: Thank you.</p> <p>6 (Whereupon, the proceedings in the</p> <p>7 above-titled cause concluded at 5:15 p.m.)</p> <p>8 ---</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

1 CERTIFICATE
2 STATE OF FLORIDA)
3 COUNTY OF DUVAL)

4 I, Carol DeBee Martin, Certified Court
5 Reporter and Notary Public, certify that I was
6 authorized to and did stenographically report
7 to the best of my ability the foregoing proceedings
8 and that the transcript is a true and complete record
9 of my stenographic notes.

10 Dated this 2nd day of January, 2024.

11
12 
13

14 Carol DeBee Martin
Notary Public State of Florida
My Commission: HH 038064
Expires: 12-29-2024

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