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6 JACKSONVILLE HOUSING AUTHORITY
7 BOARD OF COMMISSIONERS SPECIAL MEETING
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10 TAKEN: Thursday, November 9, 2023
11 TIME: 9:00 a.m. to 10:28 a.m.
12 PLACE: Jacksonville Housing Authority
13 1300 North Broad Street
14 Jacksonville, Florida 32202
and via videoconference
15 Taken by Carol DeBee Martin, court reporter.
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18
19
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Page 2

1 APPEARANCES:
2 DWAYNE ALEXANDER, JHA PRESIDENT/CEO
3 CHAIRMAN CHRISTOPHER WALKER
4 COMMISSIONER HEATHER HOROVITZ
5 COMMISSIONER ANDRE GREEN
6 COMMISSIONER HANK ROGERS
7 KORT PARDE, ESQUIRE
8 REECE WILSON, ESQUIRE (OGC)
9 EVANN MORRIS
10 ANTONIO PEREZ
11 DENNIS LOHR, CFO
12 COLENE ORSINI
13 MICHAEL EDGAR
14 DANIEL MITCHELL
15 CATHLEEN PONDER-HUNT
16 CORDELIA PARKER
17 VANESSA DUNN
18 TODD AUBUCHON
19 REYNOLD PETERSON
20 CRYSTAL BLACKMER
21 LAILA DARBY
22 GARRETT DENNIS (Mayor's Office)
23 DR. TRACYE POLSON (Mayor's Office)
24
25
26 VIA VIDEOCONFERENCE
27 KACEE JOHNSON LACKEY, ESQUIRE (BMO)
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Page 3

1 PROCEEDINGS
2 November 9, 2023 9:00 a.m.
3 CHAIRMAN WALKER: All right. Good morning,
4 again.
5 Apologies for my tardiness. The bridges and
6 traffic were not cooperating. So my apologies.
7 I will go ahead and call our meeting to
8 order. This is the Jacksonville Housing Authority
9 Special Meeting of the board on today, Thursday,
10 November 9th.
11 The first thing on the agenda are public
12 comments.
13 Do we have any public comments in the room
14 today?
15 We have one here.
16 Sir, would you like to come up?
17 MR. DENNIS: Yes.
18 CHAIRMAN WALKER: How are you?
19 MR. DENNIS: Good.
20 How are you doing?
21 CHAIRMAN WALKER: Good.
22 MR. DENNIS: Mr. Walker, Chairman,
23 Garrett Dennis.
24 CHAIRMAN WALKER: Yes, sir.
25 Mr. Dennis, how are you?

Page 4

1 MR. DENNIS: I'm doing well. Thank you.
2 I'm from the administration. I also have
3 my colleague, Dr. Polson, who's the Director of
4 Strategic Initiatives in the mayor's office.
5 We're here today to express our concern about
6 the potential raise for the CEO and Chairman
7 today.
8 The administration does not support a raise
9 at this time. There is a housing crisis that this
10 -- this -- that the mayor -- it's the top of her
11 agenda to combat in our city.
12 So, at this time, the administration doesn't
13 support -- support that with the optics and things
14 that we're trying to combat. It's something that
15 the mayor's office, along with the board --
16 I'm the Chair -- we can talk -- talk about,
17 you know, in the near future.
18 So I just wanted to share that this morning,
19 and I hope you-all have a great meeting.
20 CHAIRMAN WALKER: Thank you, Mr. Dennis.
21 Any other public comment?
22 MR. AUBUCHON: The two of us (referred to
23 Ms. Morris).
24 CHAIRMAN WALKER: Yes, please.
25 MS. MORRIS: I'd like to speak on behalf of

Page 5	Page 7
<p>1 Mr. Alexander. We do have housing crisis, 2 and he's working very hard to purchase properties 3 and really help that situation when there is not a 4 lot of people doing that. 5 He works tirelessly day after day after day, 6 and it would be a real shame for this agency, 7 the board and the city if we lose him because we 8 don't want to pay him what all the other CEOs and 9 similar agencies are making. 10 So I just wanted to say that. 11 CHAIRMAN WALKER: Thank you. 12 Any other public comment? 13 Please (addressed Mr. Aubuchon). 14 CHAIRMAN WALKER: Oh, hang on. 15 MR. AUBUCHON: Can I speak? 16 CHAIRMAN WALKER: Hang on. We've got one 17 here. 18 MR. EDGAR: Todd, you're going to go? 19 MR. AUBUCHON: Mr. Edgar. 20 MR. EDGAR: Are you sure? 21 MR. AUBUCHON: I'm sure. 22 MR. EDGAR: Good morning, Commissioners. 23 My name is Michael Edgar. I'm the Deputy CFO here 24 with the Jacksonville Housing Authority, 25 and I really would like to be very vocal in a very</p>	<p>1 second. If there was your relative, if there was 2 your family member, would you be okay for the 3 contract not being completed or not being approved 4 with everything that he's continuing to do for 5 this agency and for the city? 6 So I am obviously in full support of 7 Mr. Alexander. I know I speak for myself, 8 but I'm assuming you'll hear from maybe more 9 people today behind that. 10 And then one last thing I might add. 11 You know, in terms of compensation, I mean I think 12 we can all agree that compensation retains count, 13 and organizations, in both public and private 14 sector provide salaries based upon capability, 15 based upon one's ability to drive initiatives and 16 complete tasks. 17 Mr. Alexander has passed all of those things 18 with truly flying colors. So I think we're very 19 fortunate to have him, and I speak for myself. 20 If Mr. Alexander were not to be here, 21 I would not be here. 22 So that's what I had to say this morning. 23 Thank you. 24 MR. AUBUCHON: (raised hand) 25 CHAIRMAN WALKER: Please.</p>
Page 6	Page 8
<p>1 positive manner in the support of our CEO, 2 Dwayne Alexander. 3 When you look at the level of accomplishment 4 right now with the agency, in terms of our 5 growth, in terms of our occupancy, in terms of 6 our high utilization rates, we are leading the 7 State of Florida, as well as the nation, in terms 8 of these efforts. 9 And, when you think about -- and I speak, 10 you know, for myself, and I'm sure my voice 11 echoes that of the staff, as well. 12 But, again, these are my words, and these 13 words are not directed or supervised by anyone 14 else. This is entirely -- entirely me. 15 I've been very fortunate, as many of the 16 senior staff here have, to have strong resumes and 17 have the opportunity to work for many other 18 organizations. 19 But I choose to be here at the Jacksonville 20 Housing Authority, and part of that is because of 21 the mission. But an even larger part of that is 22 for that man right here (referred to 23 Mr. Alexander). 24 He's extremely talented. He's there for each 25 and every one of us, and I want you to think for a</p>	<p>1 MR. AUBUCHON: Good morning, members of the 2 board. My name is Todd Aubuchon. I've been with 3 the agency now just about 15 years. I've been in 4 the Compliance Department the last ten years. 5 I've been the manager of that department the last 6 two years. 7 I'm speaking for myself. I didn't discuss 8 this with Mr. Alexander or any of the senior 9 staff, including those who have spoken today. 10 One of Mr. A's sayings is that, 11 "The agency will do nothing illegal, immoral, 12 unethical or unjust." 13 And, after some thought, I decided it would 14 be unjust to him for someone not to speak on his 15 work. 16 Since he has been here, from Day One, 17 he has been the driving force behind everything. 18 This agency has turned around and begun to 19 revamp. 20 Within the first week he was here, 21 he was in front of a crowd of people -- 22 the residents of Jax Beach -- telling them about 23 relocating and how everything was going to go. 24 He stepped into the RAD projects whole when 25 they were in their infancy without anywhere near</p>

<p style="text-align: right;">Page 9</p> <p>1 the level of senior staff, the level of support 2 that he has now.</p> <p>3 He and a couple other people drove those 4 projects through closing, got them through 5 completion. Those are now providing good 6 quality housing, and they're good for the 7 next 50 years.</p> <p>8 That's just the start. Under his tenure, 9 our properties have improved. Our vouchers have 10 expanded. We are assisting more people. 11 The employees are more highly motivated.</p> <p>12 How many agencies across the country are 13 considering adding anywhere near the amount of 14 affordable units that we are that we're right on 15 the cusp of and largely independent of 16 questionable federal funding?</p> <p>17 He is expanding affordable housing for the 18 community, and we're recognized at the city, 19 state and federal level.</p> <p>20 In ten years, we're going to be a case study 21 for the business schools -- probably less than 22 ten years.</p> <p>23 How?</p> <p>24 This guy (addressed Mr. Alexander) largely. 25 The man is driven and passionate.</p>	<p style="text-align: right;">Page 11</p> <p>1 Mr. Dennis, if we can, we'll get back to you 2 as soon as we finish.</p> <p>3 Is that okay?</p> <p>4 MR. DENNIS: Yeah.</p> <p>5 Is it -- the only question I have -- 6 I'm trying to reach OGC.</p> <p>7 Is it appropriate for employees to speak on 8 public comment?</p> <p>9 MS. PARDE: Yes.</p> <p>10 CHAIRMAN WALKER: I believe it is.</p> <p>11 MR. WILSON: It is.</p> <p>12 CHAIRMAN WALKER: I think we had you here 13 first, ma'am (addressed Ms. Ponder-Hunt).</p> <p>14 MS. PONDER-HUNT: Good morning. My name is 15 Cathleen Ponder-Hunt. I've been here 27 years. 16 In that time, I've seen quite a bit of things.</p> <p>17 I can honestly say staying here to the wee 18 hours with Mr. Alexander, and everyone on senior 19 staff can attest to that.</p> <p>20 He is driven. He is a hard working CEO, 21 and he is accessible. There are not many CEOs 22 that allow you come to their office and take the 23 time to talk to you, to say what we're doing, 24 to say what the agency needs and to actually stand 25 by that.</p>
<p style="text-align: right;">Page 10</p> <p>1 He said, "110 -- 120 percent," last week. 2 I don't think there has been a week since he 3 started that he put in less than 60 hours.</p> <p>4 Typically, he works into the evening, 5 goes home and continues working.</p> <p>6 Weekends?</p> <p>7 Of course, and he has been doing that for 8 five-and-a-half years. He has subsumed himself. 9 He lives, breathes, exemplifies this agency and 10 what is to come.</p> <p>11 Without stating an opinion about the salary, 12 I will state that he has earned every penny he has 13 been paid. He deserves more, and he's brought 14 far more to the agency than he has gotten from 15 it.</p> <p>16 Now I'm not suggesting there is a halo over 17 his head or that he's a superhero or that he's 18 done it entirely by himself, but he has been the 19 driving factor behind every improvement to this 20 agency.</p> <p>21 And I would submit there is not another 22 person in the nation that could have done it 23 as well, as quickly or as effectively.</p> <p>24 Thank you.</p> <p>25 CHAIRMAN WALKER: If I can ...</p>	<p style="text-align: right;">Page 12</p> <p>1 We are making a footprint throughout 2 Jacksonville that will be very hard to step in. 3 He deserves to be paid for what he's done.</p> <p>4 He has definitely sat in the seat of 5 criticism and ridicule, and the court of public 6 opinion is not popular. Everyone knows that.</p> <p>7 But the issue here is, what do we do 8 throughout the city?</p> <p>9 The face of the housing authority has changed 10 since he's been here, and, as a result, 11 whatever it is that he is entitled to he more than 12 deserves.</p> <p>13 Because, when he's leaving out of here at 14 eight at o'clock at night, how do we know it? 15 Because a lot of us are still here.</p> <p>16 The issue is you don't have too many CEOs 17 who take that kind of time to do what he does, 18 how does it and when he does it.</p> <p>19 So, for whatever he should be blessed with, 20 we feel that he is more than entitled.</p> <p>21 CHAIRMAN WALKER: Thank you.</p> <p>22 Yes, ma'am (addressed Ms. Dunn).</p> <p>23 MS. DUNN: Good morning. My name is 24 Vanessa Dunn. I'm the Chief Operating Officer 25 here at the Jacksonville Housing Authority.</p>

<p style="text-align: right;">Page 13</p> <p>1 And I think I have a bit of a unique 2 perspective on this, because this is my fifth 3 agency having to work at. 4 And I relocated to Jacksonville specifically 5 to work with Mr. Dwayne Alexander, because he is 6 a titan in the housing industry. 7 And I am incensed that the city has taken 8 that position, that he is -- that they do not 9 support giving him the raise that he richly 10 deserves because of the work that he's done here. 11 He is a trailblazer, and I don't say that 12 lightly. He's doing things in this agency that 13 other housing authorities in the state are not 14 doing. 15 Number One, we're the only bond-rated agency 16 in the state and throughout the nation, 17 and it would be a disservice to him and this 18 agency should he decide to take his talents 19 elsewhere because he is not being compensated 20 fairly. 21 I will use myself as an example. I was 22 an ED at my agency before coming here. 23 I told Mr. A. in my interview, "I am a great 24 leader. I am a great Number One, but I'm an 25 excellent Number Two. And I want to be here with</p>	<p style="text-align: right;">Page 15</p> <p>1 if I could, to speak with the representatives of 2 the administration. So I'm going to hold us in 3 recess for 5 minutes. 4 Thank you very much. 5 (A recess was taken.) 6 (The recess concluded.) 7 CHAIRMAN WALKER: All right. I appreciate 8 everybody's patience. I understand it was a 9 little bit more than 5 minutes. 10 But I'm going to go ahead and call us back to 11 order. It's 9:37. 12 I believe we're on to -- I'm going to demur 13 or move Chair comments until the end. 14 At this point, we're at the new business. 15 We have in front of us Item (a). After -- 16 and I agreed, Mr. Alexander, per our conversation, 17 to give you a chance to talk on this. 18 But, as Board Chair, I'm going to table this 19 item until our next board meeting, as a courtesy 20 to the administration, to talk through some 21 thoughts that they have. 22 But, Mr. Alexander, I offered you the 23 opportunity to talk on this, as well. 24 So, just to be clear, Reece, I have that 25 authority, as Board Chair --</p>
<p style="text-align: right;">Page 14</p> <p>1 you." 2 Okay? 3 My agency had 383 public housing units, 4 300 Secion 8, 683 units total. I was compensated 5 at \$105,000 with 22 staff members. 6 This man has 197 staff members and came 7 through the door making a little bit more than 8 I was making in an agency of a significantly 9 smaller size. 10 He is grossly underpaid, and I am praying 11 that the board does the right thing by him and 12 compensates him fairly and justly and in line with 13 his colleagues throughout the nation that 14 walk through the door getting what he's asking for 15 without having proven anything. 16 Thank you. 17 CHAIRMAN WALKER: Any additional public 18 comments? 19 (no response) 20 CHAIRMAN WALKER: Any public comments online? 21 (no response) 22 CHAIRMAN WALKER: Fantastic. 23 If there is no additional public comment, 24 I'm going to close the comment. 25 I'd like to take a 5-minute recess,</p>	<p style="text-align: right;">Page 16</p> <p>1 MR. WILSON: That's correct. 2 CHAIRMAN WALKER: -- to pull this until the 3 next meeting, and that's what I'm going to do. 4 Mr. Alexander, if you'd like to comment. 5 CEO: Yes. A couple of things. We need to 6 make sure, at your request, to change that 7 board meeting from the 27th of November, because 8 that's the weekend of Thanksgiving. 9 CHAIRMAN WALKER: Yes. Thank you, 10 Mr. Alexander. 11 CEO: And I hear that we tabled this. 12 My only concern is that I will go on record to say 13 that, out of courtesy for the current 14 administration and out of respect and courtesy to 15 the mayor, I would delay this until the next 16 meeting or until we meet with the administration. 17 CHAIRMAN WALKER: Mr. A, could you bring your 18 microphone closer? 19 I think some people online can't hear you. 20 CEO: It's not working. 21 COMMISSIONER GREEN: You can have mine 22 (referred to microphone). 23 CEO: Thank you. 24 Yes. 25 Can you hear me now?</p>

Page 17	Page 19
<p>1 (no response)</p> <p>2 CEO: Yes. So, out of courtesy to the mayor</p> <p>3 and respect for the mayor's office and their</p> <p>4 administration, I'm fine with delaying.</p> <p>5 My only concern is that I'm not a new</p> <p>6 employee here. I've been here for more than five</p> <p>7 years, and every single year I have been here</p> <p>8 there has been some heartache about addressing my</p> <p>9 tenure here.</p> <p>10 Not one time, not one year have I been here</p> <p>11 at the time of my evaluation has my evaluation</p> <p>12 been done on time. It's been as late as seven to</p> <p>13 eight months every year since I have been here.</p> <p>14 The unfortunate thing is I was asked to step</p> <p>15 into this position. Thank God that I had the</p> <p>16 knowledge, skills and ability to be able to do the</p> <p>17 job.</p> <p>18 But I say to this board, we have accomplished</p> <p>19 many things here, and the staff has been very,</p> <p>20 very supportive in accomplishing things here.</p> <p>21 And the board only has one employee.</p> <p>22 We can go on record, and I can clearly state that</p> <p>23 we have just south of 200 employees. And not one</p> <p>24 employee -- not one employee evaluation wasn't</p> <p>25 done on time.</p>	<p>1 CHAIRMAN WALKER: Yes.</p> <p>2 I think what I'd like to do is we will pull</p> <p>3 the Employment Contract. It's essentially running</p> <p>4 -- correct me if I'm wrong, Reece --</p> <p>5 it's essentially expired, but we're still adhering</p> <p>6 to the contract.</p> <p>7 So it's essentially just in abeyance?</p> <p>8 Is that an accurate statement, Mr. Reece,</p> <p>9 if we don't vote on this today?</p> <p>10 MR. WILSON: Yeah. That's correct.</p> <p>11 I think the next meeting is in about two</p> <p>12 weeks?</p> <p>13 CHAIRMAN WALKER: Yes, sir.</p> <p>14 MR. WILSON: Okay. Yeah. That's correct.</p> <p>15 CHAIRMAN WALKER: Okay. So, effectively,</p> <p>16 Mr. Alexander is employed at will without a</p> <p>17 contract at this point at the existing salary,</p> <p>18 you know, existing benefits.</p> <p>19 So, while the contractual rights have</p> <p>20 expired, Mr. Reece, I'm looking to you, again,</p> <p>21 just to confirm, he's still an employee of the</p> <p>22 agency, you know, effectively in good standing</p> <p>23 albeit without an Employment Contract.</p> <p>24 Correct?</p> <p>25 MR. WILSON: That's correct.</p>
Page 18	Page 20
<p>1 Now, if I didn't do their evaluations and</p> <p>2 they started writing to the board, I would be</p> <p>3 addressed. That would be a serious issue for me,</p> <p>4 because I didn't address the staff.</p> <p>5 And I just think the board should take a</p> <p>6 little more consideration in addressing these</p> <p>7 evaluations. This contract has been out there.</p> <p>8 These evaluations -- my evaluation -- we knew</p> <p>9 when we did this every year.</p> <p>10 We had the very same discussion this past</p> <p>11 April. We just had the very same discussion.</p> <p>12 "We planned on doing it, and we still fell</p> <p>13 short."</p> <p>14 So those are my sentiments. I don't really</p> <p>15 have anything else to say. I'm fine. We can wait</p> <p>16 until we talk to the mayor and address the issue</p> <p>17 there, if there are some concerns.</p> <p>18 CHAIRMAN WALKER: Great. Thank you,</p> <p>19 Mr. Alexander.</p> <p>20 Do any other board members have any comments</p> <p>21 or questions?</p> <p>22 Commissioner Green.</p> <p>23 COMMISSIONER GREEN: So we're pushing this</p> <p>24 back to the next board meeting to finalize</p> <p>25 compensation for Dwayne?</p>	<p>1 COMMISSIONER GREEN: And, between now and</p> <p>2 then, there is a conversation with Dwayne,</p> <p>3 yourself and the administration, or just you and</p> <p>4 the administration or what?</p> <p>5 CHAIRMAN WALKER: I think Mr. Alexander and</p> <p>6 I and the administration will work to figure out</p> <p>7 the best way, but there will be conversations</p> <p>8 between myself, Mr. Alexander, the administration,</p> <p>9 you know, probably collectively. Yes.</p> <p>10 And I will say, on behalf of the</p> <p>11 administration -- and I -- well, let me rephrase</p> <p>12 that.</p> <p>13 My understanding, on behalf of the</p> <p>14 administration, is they are not opposed to the</p> <p>15 extension of contract, but rather concerns around</p> <p>16 some of the additional comp and the potential</p> <p>17 situations -- "situations," is the wrong word --</p> <p>18 the ability to collaborate more and when to have a</p> <p>19 bigger global conversation, you know, before we</p> <p>20 renew and before we look at increases.</p> <p>21 So, again, I expressed that to Mr. A.</p> <p>22 I think that's an accurate summation from the</p> <p>23 administration, Mr. Dennis?</p> <p>24 MR. DENNIS: That's correct.</p> <p>25 CHAIRMAN WALKER: Okay. So, again,</p>

Page 21	<p>1 as deference to the administration, at their 2 request, I am going to pull this today. 3 COMMISSIONER GREEN: Okay. 4 CHAIRMAN WALKER: Any other board comment or 5 question on this? 6 (no response) 7 CHAIRMAN WALKER: Hearing none, let's go 8 ahead to Resolution 2023-JHA-44. 9 My understanding on this resolution is the 10 employee wage increase across the agency relative 11 to bringing them in line with the COLA. 12 (Mr. Dennis and Dr. Polson left the room.) 13 CHAIRMAN WALKER: Mr. Alexander, would you 14 like to go ahead and present this resolution? 15 CEO: Yes, yes. This resolution -- 16 when we had the board meeting previously, 17 we actually talked about the additional 18 5.7 percent for all of the employees. 19 We had the discussion that all the employees 20 were supposed to get 5.7 percent. There was some 21 discussion that it should -- there may be some 22 challenges dealing with the union, because you had 23 to have a wage-reopener. 24 But, nevertheless, we did go back to the 25 union. They agreed on it. They got the</p>	Page 23	<p>1 And we're asking the board to approve this 2 resolution so that the rest of the employees 3 receive the 5.7 percent. 4 When I looked at the numbers, the impact 5 it has on the overall budget, it's about a little 6 bit more than \$500,000. 7 Our budget that the board approved is 8 clearly -- in a worst case scenario, we could 9 possibly end up with about \$2,000,000, 10 and last year we were able to put about 11 \$7,000,000 back in our savings. 12 So we have more than enough financial 13 capacity to increase just the cost of living 14 increase. 15 CHAIRMAN WALKER: Thank you, Mr. Alexander. 16 Can I have a motion and a second to bring the 17 resolution to the table so we can have a 18 discussion? 19 COMMISSIONER GREEN: I make a motion. 20 CHAIRMAN WALKER: I have a motion from 21 Commissioner Green. 22 COMMISSIONER HOROVITZ: I second. 23 CHAIRMAN WALKER: Second from Commissioner 24 Horovitz. 25 I'll go ahead and open it up for discussion.</p>
Page 22	<p>1 5.7 percent, but none of the employees that we 2 originally talked about received the 5.7 percent. 3 And that -- those original employees -- 4 it's just not senior staff -- the managers and all 5 your exempt employees -- some of them are office 6 clerks. None of them received the additional 7 5.7 percent, which the total was 8.7 percent that 8 the Social Security Administration said was the 9 cost of living. 10 My point is -- is that we gave part of the 11 staff an increase, and the other staff didn't get 12 the increase. 13 And the Social Security Administration deemed 14 that the 8.7 percent is the cost of living because 15 of expenses. 16 So folks that did receive the money who were 17 able to afford a loaf of bread last year -- 18 and I'm being a little graphic -- they were able 19 to afford a loaf of bread last year will not be 20 able to buy a loaf of bread this year, because the 21 government states that the cost of living had 22 increased 8.7 percent. 23 So we realize that the other employees -- 24 and this is not a raise for them. This is what 25 the administration clearly states.</p>	Page 24	<p>1 Would anybody like to start the discussion on 2 the resolutions? 3 COMMISSIONER GREEN: So \$500,000 increase -- 4 we have enough from savings. I guess one more 5 question. 6 When the government gives us funds for the 7 year, are they basing it off units, or are they 8 basing it off units and the amount of employees 9 that you have? 10 CEO: They're based off the units, 11 and, based off of the units that we have, 12 we receive a management fee, a bookkeeping fee. 13 That's how we generate our money, and it goes back 14 into the COCC. 15 So we also get management fees, money from 16 capital fund money each year, which is close to 17 about \$6,000,000. So the agency is very 18 fruitful in generating additional cash. 19 COMMISSIONER HOROVITZ: I have one question. 20 CHAIRMAN WALKER: Sorry. Commissioner 21 Horovitz, sorry. 22 COMMISSIONER HOROVITZ: Oh, I'm sorry. 23 Were you going to -- 24 CHAIRMAN WALKER: No. Go ahead. I wasn't. 25 COMMISSIONER HOROVITZ: -- just so I</p>

Page 25	<p>1 understand the 500,000, are we discussing the</p> <p>2 nonunion employees in this resolution?</p> <p>3 CHAIRMAN WALKER: Yes. This is nonunion --</p> <p>4 give me 1 second, and let me make sure.</p> <p>5 COMMISSIONER HOROVITZ: That's how I</p> <p>6 understood it when he was --</p> <p>7 CHAIRMAN WALKER: Yes. It's nonunion.</p> <p>8 You are correct.</p> <p>9 COMMISSIONER HOROVITZ: -- so just the total</p> <p>10 for nonunion is \$500,000?</p> <p>11 Because I think the last time we discussed</p> <p>12 \$500,000 it was for all employees.</p> <p>13 CEO: That's for all employees, Dennis?</p> <p>14 CFO: So we have some updated numbers for</p> <p>15 you. The nonunion employees -- there is 96</p> <p>16 total. If we apply the 5.7 percent COLA,</p> <p>17 it's \$346,535.</p> <p>18 We do have \$7,597,000 of net income from the</p> <p>19 2023 fiscal year.</p> <p>20 For our 2024 budget, we're anticipating</p> <p>21 \$4,492,000 in profits, and that's after the</p> <p>22 5.7 percent COLA is applied.</p> <p>23 COMMISSIONER HOROVITZ: Just to be very</p> <p>24 specific. So we've got 346,000 for the nonunion</p> <p>25 employees.</p>	Page 27	<p>1 Rogers?</p> <p>2 Anything else?</p> <p>3 I saw you lift your head. So I don't know.</p> <p>4 COMMISSIONER ROGERS: No. Mr. Chair,</p> <p>5 I'm in support of this resolution and this item.</p> <p>6 The commissioner just asked the question that</p> <p>7 I had for clarification. So I didn't really have</p> <p>8 anything, but I do thank you-all for bringing this</p> <p>9 to make all employees whole.</p> <p>10 So ...</p> <p>11 CHAIRMAN WALKER: Great.</p> <p>12 Hearing none, I'm going to call the question.</p> <p>13 All those in favor of approving JHA-44</p> <p>14 signify by saying, "Aye."</p> <p>15 COMMISSIONER GREEN: Aye.</p> <p>16 COMMISSIONER HOROVITZ: Aye.</p> <p>17 COMMISSIONER ROGERS: Aye.</p> <p>18 CHAIRMAN WALKER: Any opposition?</p> <p>19 (no response)</p> <p>20 CHAIRMAN WALKER: Hearing none, the motion</p> <p>21 passes. Thank you very much.</p> <p>22 Mr. Alexander, would you mind presenting</p> <p>23 JHA-45, please.</p> <p>24 CEO: So, thank you. Resolution 45 is to</p> <p>25 authorize me, as the CEO, to prepare and execute</p>
Page 26	<p>1 CFO: Correct.</p> <p>2 COMMISSIONER HOROVITZ: So, what is the union</p> <p>3 employees?</p> <p>4 CFO: I don't know exactly. I think it was</p> <p>5 about 220-.</p> <p>6 COMMISSIONER HOROVITZ: So the 500- together</p> <p>7 is still the right number.</p> <p>8 CFO: Yes. Correct.</p> <p>9 MR. EDGAR: That's correct.</p> <p>10 COMMISSIONER HOROVITZ: Thank you.</p> <p>11 CHAIRMAN WALKER: Any other comments on this</p> <p>12 from the board?</p> <p>13 COMMISSIONER HOROVITZ: One more comment,</p> <p>14 and I don't know if it belongs here. So you can</p> <p>15 cut me off if that's right.</p> <p>16 We were talking about employee pay.</p> <p>17 Are we not going to discuss that today?</p> <p>18 CHAIRMAN WALKER: Not today. We'll hold a</p> <p>19 shade meeting, because it relates to the</p> <p>20 collective bargaining.</p> <p>21 COMMISSIONER HOROVITZ: Okay.</p> <p>22 CHAIRMAN WALKER: That is correct. Yes.</p> <p>23 Thank you, Commissioner Horovitz,</p> <p>24 for reminding me.</p> <p>25 Is there any more discussion, Commissioner</p>	Page 28	<p>1 all documents necessary for the due diligence to</p> <p>2 purchase contract for the Downtown East</p> <p>3 Apartments.</p> <p>4 This resolution, basically, is -- yes --</p> <p>5 just to approve the contract for us to purchase</p> <p>6 Franklin Arms.</p> <p>7 We all talked about this several times before</p> <p>8 at meetings, and I had to bring it back to the</p> <p>9 board to get the authorization to sign off on the</p> <p>10 PSA.</p> <p>11 BMO, who is on the line, worked with us very</p> <p>12 well to get the document, this approval, ready for</p> <p>13 us to sign.</p> <p>14 They are looking to close maybe sometime next</p> <p>15 week. We went through the whole entire</p> <p>16 due diligence process, and I'm just asking the</p> <p>17 board for authorization to sign this PSA.</p> <p>18 CHAIRMAN WALKER: Can I get a motion and a</p> <p>19 second to bring the resolution for discussion?</p> <p>20 COMMISSIONER ROGERS: So moved.</p> <p>21 COMMISSIONER HOROVITZ: I have a motion.</p> <p>22 Can I have a second?</p> <p>23 COMMISSIONER HOROVITZ: Second.</p> <p>24 CHAIRMAN WALKER: Second from Commissioner</p> <p>25 Horovitz.</p>

Page 29	Page 31
<p>1 I'm going to go ahead and open it up for 2 discussion, and I'm going to kick it off. 3 My first question is pretty straightforward. 4 The contract has been reviewed by BMO. 5 They've signed off, as well as OGC. 6 They've signed off? 7 CEO: That's correct. 8 CHAIRMAN WALKER: Okay. And, are there any 9 -- we're using 1.5 million of the Lift dollars to 10 help acquire this. 11 CEO: That's correct. 12 CHAIRMAN WALKER: And the documentation is 13 prepared between whatever we need to do -- 14 Lift and the housing authority -- and OGC has got 15 that handled? 16 CEO: So that's the next resolution, 17 the structure. 18 CHAIRMAN WALKER: Got it. 19 Can someone explain the structure to me 20 so I understand why we're signing the 21 Purchase and Sale Contract? 22 MS. LACKEY: Can you guys hear me? 23 This is KaCee Johnson Lackey with 24 Bryant, Miller, Olive. 25 CHAIRMAN WALKER: Yes.</p>	<p>1 CHAIRMAN WALKER: 7.2 million dollars. 2 Okay. And, are we buying this cash? 3 What are -- how are we taking this down? 4 CEO: We're going to use cash up front -- 5 CHAIRMAN WALKER: And then -- 6 CEO: -- and try to recoup it back. 7 We may -- we're looking at the possibility of 8 using tax credits on this property, because, 9 if we go out for bonds, we have to pay the full 10 amount back on bonds when we can actually get a 11 tax break if we use the tax credits on there. 12 So that's another revenue where we can 13 actually cut our overall costs -- 14 CHAIRMAN WALKER: Okay. 15 CEO: -- on the expense for that building. 16 CHAIRMAN WALKER: Maybe too much of a 17 detailed question. I don't know if the lawyers 18 can answer this or not. 19 Is the housing authority subject to bond cap 20 allocations if we go that way? 21 MS. LACKEY: I -- unfortunately, Bob and 22 Will, you know, bond counsel, were not available 23 today, and I do not know the answer to that 24 question. But I can follow up and get back to you 25 as soon as possible.</p>
Page 30	Page 32
<p>1 COMMISSIONER HOROVITZ: Yes. 2 MS. LACKEY: Okay. We worked with bond 3 counsel to set up the structure. The bonds 4 will be -- are typically issued by a special 5 purpose entity, and that's why we created the 6 first LLC that has Jacksonville Housing as the 7 sole member. And they will hold title to the 8 property. 9 And then, from there, that LLC will form a 10 second LLC with Lift Jax to allow Lift Jax to get 11 the 10-percent cash flow, and we structured it 12 this way, also, to address any private use 13 implications. 14 CHAIRMAN WALKER: Okay. 15 MS. LACKEY: And so we just need JHA to 16 assign it to the JHA, LLC, and, from there, 17 we will move forward with the Lift Jax and take 18 care of all of that. 19 CHAIRMAN WALKER: Thank you. 20 What was the final negotiated sales price, 21 Mr. Alexander? 22 CEO: \$72,000,000 (sic) dollars -- 23 CHAIRMAN WALKER: 72-? 24 I sure hope it's not 72-. 25 CEO: -- 7.2 million dollars.</p>	<p>1 CHAIRMAN WALKER: Yep. Thank you. 2 Commissioner Horovitz. 3 COMMISSIONER HOROVITZ: I have a question, 4 and I think I'm hearing something for the first 5 time. So I apologize for just catching up. 6 Are we, in the deal, returning 10 percent 7 cash flow to Lift Jax? 8 Is that right? 9 CHAIRMAN WALKER: Mr. A? 10 CEO: Yes, yes. 11 COMMISSIONER HOROVITZ: Can you provide a 12 little bit more color to that or explain that to 13 me a little better? 14 CEO: So Lift Jax is adding the 15 1.5 million dollars, which will reduce our overall 16 cost, and the agreement was just to give them 17 10 percent of cash flow. No ownership or anything 18 to the property. 19 COMMISSIONER HOROVITZ: And, on top the 20 1.5 million, what other -- because I know we were 21 kind of figuring this out as we -- 22 CEO: Yes. 23 COMMISSIONER HOROVITZ: -- as we're going. 24 Are they bringing in other services or 25 support?</p>

Page 33	<p>1 CEO: Yes.</p> <p>2 COMMISSIONER HOROVITZ: Do we have more</p> <p>3 information on that?</p> <p>4 CEO: Yes, I do.</p> <p>5 COMMISSIONER HOROVITZ: Can you provide --</p> <p>6 because --</p> <p>7 CEO: I don't have it in front of me,</p> <p>8 but they're bringing a lot of different ancillary</p> <p>9 services on with that deal. Yes.</p> <p>10 COMMISSIONER HOROVITZ: I don't know if we</p> <p>11 need to decide this now, but maybe we should have</p> <p>12 a conversation around the value of when we decide</p> <p>13 what all of that's going to be, if that's worth</p> <p>14 10 percent.</p> <p>15 And I don't want to throw a monkey in the</p> <p>16 plans. I know we're so close to the finish</p> <p>17 line, but the 1.5 million is wonderful. It makes</p> <p>18 the deal work.</p> <p>19 It's technically city money, and I know that</p> <p>20 we're accessing it because of the relationship</p> <p>21 with Lift Jax. But I think that they bring a lot</p> <p>22 of benefits to the deal, but I think I would</p> <p>23 like to see actually written down before we say</p> <p>24 10 percent is the right number.</p> <p>25 Does that make sense?</p>	Page 35	<p>1 MR. EDGAR: That would be in your legal</p> <p>2 docs. I don't know what that looks like.</p> <p>3 Reece, or BMO?</p> <p>4 Or, has that not been documented yet?</p> <p>5 MS. LACKEY: We have a draft document,</p> <p>6 and it is after all capital set-asides needed,</p> <p>7 debt repayment. So it is definitely net --</p> <p>8 the 10-percent cash flow.</p> <p>9 CHAIRMAN WALKER: When does the contract call</p> <p>10 for a closing?</p> <p>11 MS. LACKEY: The 15th. Next Wednesday.</p> <p>12 CHAIRMAN WALKER: And, again, I'm asking,</p> <p>13 and I apologize. I didn't appreciate it was that</p> <p>14 fast.</p> <p>15 We have all third-party reports, surveys,</p> <p>16 and everything has come in clean?</p> <p>17 You know, we're prepared to actually take</p> <p>18 this over, you know, and go forward with demo and</p> <p>19 everything else?</p> <p>20 CEO: Yes.</p> <p>21 CHAIRMAN WALKER: Okay. And, Mr. Alexander,</p> <p>22 you and senior staff are in support of this and</p> <p>23 feel comfortable about the execution?</p> <p>24 CEO: Yes. Yes, sir.</p> <p>25 COMMISSIONER GREEN: So, through the Chair --</p>
Page 34	<p>1 CEO: All right.</p> <p>2 CHAIRMAN WALKER: Commissioner, I concur.</p> <p>3 I will say -- not say -- I want to ask the</p> <p>4 question.</p> <p>5 Was this modeled -- is the 10-percent cash</p> <p>6 flow after debt service and redemption?</p> <p>7 Is that how it's modeled?</p> <p>8 MR. EDGAR: That's correct.</p> <p>9 CHAIRMAN WALKER: So it is true NI --</p> <p>10 MR. EDGAR: Yes --</p> <p>11 CHAIRMAN WALKER: -- net income.</p> <p>12 MR. EDGAR: -- yes.</p> <p>13 CHAIRMAN WALKER: Okay.</p> <p>14 MR. EDGAR: As a non-equity participant.</p> <p>15 CHAIRMAN WALKER: As a non-equity</p> <p>16 participant.</p> <p>17 MR. EDGAR: Yes.</p> <p>18 CHAIRMAN WALKER: So, in -- and, again,</p> <p>19 I'm asking just because I want to make sure the</p> <p>20 agency is good here.</p> <p>21 So, hypothetically speaking, if we had to</p> <p>22 take some of the money to address overruns or</p> <p>23 costs, we have the ability to do so without</p> <p>24 running into a situation where Lift Jax says,</p> <p>25 "No. I get 10 percent of that"?</p>	Page 36	<p>1 so my question -- couple questions -- do we have</p> <p>2 to pay -- repay the 1.5 million?</p> <p>3 Like they get 10 percent until the</p> <p>4 1.5 million is paid, or is it perpetuity,</p> <p>5 as long as we own the property?</p> <p>6 That's one question, and then I forgot</p> <p>7 my other one.</p> <p>8 COMMISSIONER HOROVITZ: That's a good</p> <p>9 question. That's a good question. You only need</p> <p>10 one.</p> <p>11 CHAIRMAN WALKER: Mr. A or BMO --</p> <p>12 CEO: Yes --</p> <p>13 CHAIRMAN WALKER: -- is it 10 percent</p> <p>14 in perpetuity?</p> <p>15 CEO: -- yes. That's correct.</p> <p>16 CHAIRMAN WALKER: Is it 10 percent of --</p> <p>17 and I apologize. If this was previously in the</p> <p>18 proposal, I apologize, because I did not catch</p> <p>19 this. So, hence, the questions, Mr. A.</p> <p>20 I don't think -- I'm not opposed to this.</p> <p>21 It seems like a reasonable -- they're bringing</p> <p>22 20 percent of the cash for purchase price and</p> <p>23 getting 10 percent -- although, to Commissioner</p> <p>24 Horovitz's point, it's really city cash,</p> <p>25 but they're helping us access it. So I'm not</p>

Page 37	Page 39
<p>1 opposed. I just want to understand. 2 Do they also get 10 percent of any capital 3 proceeds, i.e., on a refinance or a sale? 4 CEO: Just 10 percent of the cash flow as 5 long as we own the property. 6 CHAIRMAN WALKER: Cash flow is defined to 7 include capital proceeds or returns. 8 Reece, OGC and BMO, can you confirm that, 9 as well? 10 MS. LACKEY: That is correct. 11 And, additionally, as to in perpetuity, 12 as I previously mentioned, JHA's LLC will 13 be forming a second LLC with Lift Jax. 14 JHA's LLC will be the managing member and the 15 equity partner, and the LLC can be dissolved at 16 any point in time -- 17 CHAIRMAN WALKER: Okay. 18 MS. LACKEY: -- which would end any 19 obligations to Lift Jax. 20 CHAIRMAN WALKER: And then one more 21 question. Sorry. 22 COMMISSIONER HOROVITZ: Okay. 23 CHAIRMAN WALKER: One more question. 24 When does this -- because, if memory serves, 25 this is one where we had the quite rigorous debate</p>	<p>1 CHAIRMAN WALKER: So -- and, again, 2 I apologize going down rabbit holes. 3 So the reason we don't know is because we 4 now have an alternative execution, which would 5 include LIHTC, which would ultimately mean less 6 money from us? 7 MR. EDGAR: That's correct. Yeah. 8 That would basically close the gap, reduce our 9 cash contribution. That's right. 10 CHAIRMAN WALKER: Okay. And then, if we went 11 -- again, if we went with the original proposed 12 route, which was to issue GO bonds -- 13 MR. EDGAR: Essential funcion. 14 CHAIRMAN WALKER: -- essential function 15 -- thank you -- we did not anticipate any NI, 16 net income, until approximately Month 24 through 17 26, somewhere in there? 18 MR. EDGAR: That's right. It was definitely 19 after the second year based upon the -- after we 20 did the third-party reports and the funding 21 associated with the rehabilitation, that's 22 correct. 23 CHAIRMAN WALKER: Commissioners, any other 24 questions? 25 COMMISSIONER GREEN: Yes.</p>
Page 38	Page 40
<p>1 over, you know, it doesn't really cash flow for 2 some time. 3 It's breakeven, but we realize what we're 4 doing here is taking blight and converting it. 5 When does the 10 percent cash flow actually 6 kick in that they get something? 7 MR. EDGAR: It depends whether or not we 8 finalize the package as a tax credit deal or not. 9 You know, as originally structured, 10 there was a breakeven point. I believe it was 11 between 36 and maybe 48 months, but positive cash 12 flow -- the breakeven fund by our cash 13 contribution into the project lessened capital 14 for rehabilitation. 15 But, again, it depends whether or not you do 16 a tax credit deal or you're doing direct cash 17 contribution, plus the 1 1/2 million from Lift, 18 which could be essentially -- are taken out 19 possibly by essential function bonds. 20 So there are still I believe two alternatives 21 on the table, but I -- 22 (inaudible crosstalk) 23 CHAIRMAN WALKER: I apologize. 24 MR. EDGAR: -- the initial financing for the 25 acquisition is that way, 1 1/2 and the cash flows.</p>	<p>1 CHAIRMAN WALKER: Commissioner Green. 2 Just talk loudly, Commissioner Green. 3 COMMISSIONER GREEN: Yes. So, in regards 4 to financing, the money is coming from the capital 5 funds -- I mean, not financing, but the purchase 6 is coming from the capital fund -- our central 7 office -- 8 MR. EDGAR: Cash -- cash balances 9 unrestricted funds. 10 COMMISSIONER GREEN: -- unrestricted. 11 And then worst case scenario, if we just go 12 regular debt financing through a normal bank -- 13 MR. EDGAR: I'd be hesitant to say the 14 words, "worst case scenario." 15 I think we have cash reserves to do so 16 through either execution through the LIHTC 17 or through an essential function bond, 18 and the board voted on the line of credit through 19 Seacoast, which is up to \$15,000,000. 20 So, for example, we could utilize a line of 21 credit, if that was deemed necessary at that 22 time for any reason. 23 So we have three options effectively for that 24 initial purchase and long-term permanent financing 25 after this.</p>

Page 41	<p>1 Does that make sense?</p> <p>2 COMMISSIONER GREEN: Yeah. The long-term</p> <p>3 financing -- what the worst case is either --</p> <p>4 regular debt from a bank, and best case is LIHTC?</p> <p>5 MR. EDGAR: Yeah, yeah. I would say debt</p> <p>6 from a bank. So the essential function bond,</p> <p>7 you know, what we talked about with Piper Sandler</p> <p>8 --</p> <p>9 COMMISSIONER GREEN: Okay.</p> <p>10 MR. EDGAR: -- that's an option.</p> <p>11 And then the LIHTC deal -- the way that's</p> <p>12 structured and getting tax credits coming into the</p> <p>13 deal -- we have an equity participant that we</p> <p>14 brought to the table. So that would be the other,</p> <p>15 you know, consideration.</p> <p>16 CHAIRMAN WALKER: But, to Commissioner</p> <p>17 Green's point, assuming the bond market dries up,</p> <p>18 we could go traditional bank then, if we wanted,</p> <p>19 put a mortgage on it?</p> <p>20 MR. EDGAR: Yes. You could put private debt</p> <p>21 on there. I would say my personal opinion --</p> <p>22 and I won't speak for anyone else -- but, in my</p> <p>23 personal opinion, yes. Private debt could be</p> <p>24 utilized to provide long-term financing, a stable</p> <p>25 long-term financial solution. Yes.</p>	Page 43	<p>1 And so that absolutely makes sense,</p> <p>2 but I also would like to understand, if we hold</p> <p>3 onto this building for 23 or 30 years and</p> <p>4 Lift Jax's work is done in the east side,</p> <p>5 then are we funding -- I don't understand how --</p> <p>6 where this relationship goes in 10 or 20 years.</p> <p>7 And I'd like to see that.</p> <p>8 Am I the only one who feels that way?</p> <p>9 COMMISSIONER GREEN: Good point.</p> <p>10 CHAIRMAN WALKER: Mr. A, Mr. Alexander.</p> <p>11 CEO: So this resolution is basically to sign</p> <p>12 a PSA so that we can purchase the building.</p> <p>13 Lift Jax did contribute the 1.5.</p> <p>14 The owner wants to sell the property. He has</p> <p>15 someone else interested in buying the property,</p> <p>16 and this is just authorizing me to purchase the</p> <p>17 property.</p> <p>18 The next resolution talks about the structure</p> <p>19 of how we set the structure up with Lift Jax --</p> <p>20 COMMISSIONER HOROVITZ: Okay --</p> <p>21 CEO: -- which includes some of the things</p> <p>22 that they want to have in the agreement.</p> <p>23 COMMISSIONER HOROVITZ: -- okay. Thank you</p> <p>24 for clarifying.</p> <p>25 I would absolutely like to see that before</p>
Page 42	<p>1 CHAIRMAN WALKER: Okay. Commissioner</p> <p>2 Horovitz.</p> <p>3 COMMISSIONER HOROVITZ: I have a couple</p> <p>4 things. So what we're voting on today is the --</p> <p>5 authorizing Mr. Alexander to have an agreement</p> <p>6 with Lift Jax, even though we're --</p> <p>7 CHAIRMAN WALKER: No --</p> <p>8 COMMISSIONER HOROVITZ: -- is that not right?</p> <p>9 CHAIRMAN WALKER: -- no. The way I read this</p> <p>10 resolution we are authorizing Mr. Alexander to</p> <p>11 prepare and -- basically, to purchase Franklin</p> <p>12 Arms.</p> <p>13 COMMISSIONER HOROVITZ: Okay. I'm with you.</p> <p>14 I don't feel like we've seen an agreement.</p> <p>15 Like I know we were talking about a Partnership</p> <p>16 Agreement with Lift Jax, and I don't know if</p> <p>17 that's important.</p> <p>18 Because maybe we will decide that we want to</p> <p>19 change the terms, and, you know, maybe Lift Jax</p> <p>20 isn't going to, you know -- I don't know how we</p> <p>21 vote on this until we see an agreement.</p> <p>22 I think 10 percent in perpetuity is high</p> <p>23 without seeing all of the other things,</p> <p>24 and I know, as a nonprofit, their mission is to</p> <p>25 return -- to reinvest in the community.</p>	Page 44	<p>1 we're in this room so we can have some</p> <p>2 conversation about it.</p> <p>3 And, because JHA-31 is referenced in this</p> <p>4 resolution, can you remind me -- I wish that was</p> <p>5 in front of me, actually.</p> <p>6 And maybe kind of moving forward, if you're</p> <p>7 referencing a resolution, that should also be</p> <p>8 included.</p> <p>9 What was JHA-31?</p> <p>10 CHAIRMAN WALKER: JHA-31 -- I looked when</p> <p>11 I saw this reference -- JHA-31 was the expression</p> <p>12 of intent authorizing Mr. Alexander to go</p> <p>13 negotiate the terms of, not necessarily the</p> <p>14 purchase of.</p> <p>15 COMMISSIONER HOROVITZ: Okay.</p> <p>16 CHAIRMAN WALKER: So we authorized him to</p> <p>17 proceed and go forward based on the initial review</p> <p>18 of the Finance Committee and everything else.</p> <p>19 COMMISSIONER HOROVITZ: Thank you.</p> <p>20 CHAIRMAN WALKER: So it was a directive,</p> <p>21 not an authorization to buy.</p> <p>22 I think, as -- you know, where I stand on</p> <p>23 this -- the board has previously, if memory serves</p> <p>24 and based on my prior looking here -- the board</p> <p>25 previously agreed to purchase the property.</p>

Page 45	Page 47
<p>1 I think we authorized it up to 7.2.</p> <p>2 I know finance and, you know, acquisition talked</p> <p>3 about the deltas.</p> <p>4 I'm actually -- I'm comfortable with the</p> <p>5 purchase of the property. I don't know if --</p> <p>6 and part of the problem is I don't know if we can</p> <p>7 ...</p> <p>8 Can we decouple the resolution of the</p> <p>9 Lift Jax situation from the actual purchase if</p> <p>10 they're giving us 1.5 million dollars?</p> <p>11 That's more of a legal/deal/Mr. A. question.</p> <p>12 Meaning, if we needed the 1.5 million and we</p> <p>13 need to authorize a contract to close by the 17th,</p> <p>14 would Lift Jax -- is Lift Jax going to agree to</p> <p>15 give us the 1.5 million --</p> <p>16 COMMISSIONER HOROVITZ: Right --</p> <p>17 CHIRMAN WALKER: -- without a commitment in</p> <p>18 writing as to what the deal is?</p> <p>19 COMMISSIONER HOROVITZ: -- yes.</p> <p>20 CHAIRMAN WALKER: I feel like we're executing</p> <p>21 -- we may be executing a contract where, you know,</p> <p>22 we may not have the 1.5 million and we need to be</p> <p>23 prepared to spend 7.2 if, you know, Lift Jax isn't</p> <p>24 on the same page as what we are.</p> <p>25 Again, I don't -- I actually -- you know,</p>	<p>1 Because, in voting on this, then we kind of</p> <p>2 are committing ourselves to whatever they want,</p> <p>3 and I know they've been a fantastic partner.</p> <p>4 And I'm not suggesting that they wouldn't return</p> <p>5 all of value to the community, but, legally,</p> <p>6 there is no requirement to.</p> <p>7 Right?</p> <p>8 CHAIRMAN WALKER: That's what I don't ...</p> <p>9 Commissioner, I agree. That's what I don't</p> <p>10 understand. I don't think this is something that</p> <p>11 even JHA can answer, which is, "If you earn</p> <p>12 \$10,000 per year out of this, what is that</p> <p>13 10,000 being spent on, Lift Jax?"</p> <p>14 "Is it going to your general operating fund?"</p> <p>15 "Is it going to be spent on, you know,</p> <p>16 doing community events centered around Franklin</p> <p>17 Arms?"</p> <p>18 "Where is that ..."</p> <p>19 I would feel much more comfortable,</p> <p>20 Mr. Alexander, to have a conversation with</p> <p>21 Lift Jax, and say, "Hey, look. This 10 percent</p> <p>22 needs to be spent, you know, on events or</p> <p>23 community events centered around Franklin Arms</p> <p>24 --" does that make sense? -- as opposed to going</p> <p>25 to a general fund where they can spend it however</p>
Page 46	Page 48
<p>1 again, just from a pure equity standpoint,</p> <p>2 it's not technically their money, in the sense</p> <p>3 that it's coming from the city, but it was</p> <p>4 allocated to them to use how they see fit.</p> <p>5 It's 20 percent of the actual purchase</p> <p>6 price. So, for me, I don't think 10 percent is a</p> <p>7 problem.</p> <p>8 My bigger question is, what do we get for the</p> <p>9 10 percent?</p> <p>10 And, to a degree, I don't want to see us</p> <p>11 lose this property because of what it represents.</p> <p>12 And, you know, I would say where I'm coming down</p> <p>13 on this is I'm leaning towards, yes, on the</p> <p>14 resolution, but definitely want a detailed</p> <p>15 description of what Lift Jax is going to be doing</p> <p>16 for their 10-percent ownership.</p> <p>17 Appreciating it sounds like it's already been</p> <p>18 hypothetically agreed to. We just don't have it.</p> <p>19 That's where I'm leaning.</p> <p>20 COMMISSIONER HOROVITZ: Thank you for saying</p> <p>21 that. Well said. That's exactly how I feel</p> <p>22 and how we're discussing separating the two.</p> <p>23 We're talking about, before next week,</p> <p>24 getting an agreement with Lift Jax that everyone</p> <p>25 is comfortable with.</p>	<p>1 they see fit.</p> <p>2 But I don't -- I don't know. Shame on me.</p> <p>3 I don't know enough about Lift Jax to know what</p> <p>4 services they're going to provide, and that's on</p> <p>5 me for not being prepared. I didn't appreciate</p> <p>6 this piece in understanding how Lift Jax played</p> <p>7 into this.</p> <p>8 With that said, I don't want to lose this</p> <p>9 property. It represents everything that we're</p> <p>10 supposed to be doing.</p> <p>11 COMMISSIONER HOROVITZ: I absolutely agree,</p> <p>12 and I wouldn't say shame on any of us. I think</p> <p>13 that the team has been working out the agreement.</p> <p>14 CHAIRMAN WALKER: Yes.</p> <p>15 COMMISSIONER HOROVITZ: So don't be hard on</p> <p>16 yourself.</p> <p>17 CHAIRMAN WALKER: I'm being hard on myself.</p> <p>18 COMMISSIONER HOROVITZ: I would like to see</p> <p>19 the agreement when it's done, and, if we need to</p> <p>20 be a part of that conversation, we should have a</p> <p>21 meeting with them included.</p> <p>22 CHAIRMAN WALKER: And I do feel comfortable</p> <p>23 that -- and I appreciate this, Mr. A. I truly do</p> <p>24 that, you know, legal is all lined up.</p> <p>25 The diligence is done.</p>

Page 49	Page 51
<p>1 That makes me feel very comfortable to hear</p> <p>2 that the legal doc side and diligence is done,</p> <p>3 which is why, again, I lean towards approving</p> <p>4 this.</p> <p>5 I think something like this -- next time,</p> <p>6 if we do some sort of partnership like this,</p> <p>7 we just need to be intentional about describing</p> <p>8 what somebody else is going to do.</p> <p>9 Great example. Westwood Villas, which</p> <p>10 I know they were going back and forth on the</p> <p>11 Asset Management Agreement to specifically define</p> <p>12 what they're going to do.</p> <p>13 I think that's an example here, which is,</p> <p>14 we just need to specifically know what they're</p> <p>15 going to do, but I am -- I'm confident enough</p> <p>16 that you can figure that out under this</p> <p>17 situation.</p> <p>18 So I'm in favor of moving the resolution,</p> <p>19 but, obviously, the other board members, you know,</p> <p>20 will vote accordingly. So --</p> <p>21 MS. LACKEY: If I may, this is KaCee with</p> <p>22 Bryant, Miller, Olive, again. We do have it</p> <p>23 structured currently.</p> <p>24 We are -- we have an initial agreement that</p> <p>25 would be with Lift Jax, and we have it drafted.</p>	<p>1 but not a vote?</p> <p>2 MS. LACKEY: Yes. Correct.</p> <p>3 CHAIRMAN WALKER: Okay. So we still control</p> <p>4 the -- "our own destiny here," for lack of a</p> <p>5 better phrase.</p> <p>6 MS. LACKEY: Right. In the LLC, it will be</p> <p>7 set up that JHA will be the controlling member.</p> <p>8 CHAIRMAN WALKER: Yeah. That makes sense.</p> <p>9 Would you mind just rattling off a couple of</p> <p>10 the things that Lift Jax has agreed to provide</p> <p>11 so we have some idea of what that is?</p> <p>12 I apologize for putting you on the spot.</p> <p>13 MS. LACKEY: They're going to help bring the</p> <p>14 project to 95-percent occupancy. They're going to</p> <p>15 help with, you know, financial stability and work</p> <p>16 with community stakeholders to support the success</p> <p>17 of the project and, you know, the well-being of</p> <p>18 the community.</p> <p>19 Let me see. I have it pulled up here.</p> <p>20 And the input will relate to any, you know,</p> <p>21 variations in the residency requirement, financing</p> <p>22 or refinancing input if the project were to be,</p> <p>23 you know, redeveloped in the future, or, you know,</p> <p>24 there were additional developments on vacant land</p> <p>25 within the property. They would have input on</p>
Page 50	Page 52
<p>1 And it sets out the terms.</p> <p>2 And then we would enter that with Lift Jax,</p> <p>3 and then we would then form the LLC with Lift Jax.</p> <p>4 And the LLC, in the Operating Agreement there,</p> <p>5 can more explicitly set out the terms.</p> <p>6 CHAIRMAN WALKER: Got it. So we will have --</p> <p>7 if I can interpret for the board and for myself,</p> <p>8 so what will essentially happen is, when we</p> <p>9 sign the contract, we'll also sign with Lift Jax</p> <p>10 where they're committing -- legally committing the</p> <p>11 dollars. And then the Operating Agreement will</p> <p>12 further specify the duties and responsibilities</p> <p>13 of each party going forward?</p> <p>14 MS. LACKEY: And, in this initial agreement,</p> <p>15 we do have them set out the additional services</p> <p>16 that they will be rendering and, you know,</p> <p>17 decisions they can have input on with JHA.</p> <p>18 But, yes. We will set the terms formally</p> <p>19 in the Operating Agreement, and, once the LLC is</p> <p>20 formed, this initial agreement will go away.</p> <p>21 So we do have some flexibility between now</p> <p>22 and forming the LLC and, you know, fine-tuning the</p> <p>23 terms.</p> <p>24 CHAIRMAN WALKER: Okay. When I say,</p> <p>25 "input on decision," they have a voice,</p>	<p>1 decisions that would affect the well-being of the</p> <p>2 residents.</p> <p>3 COMMISSIONER HOROVITZ: I think we're going</p> <p>4 to have to take that offline. There's a lot in</p> <p>5 there I think that we need to discuss.</p> <p>6 Like I don't think we're going to resolve</p> <p>7 that today, but I think that's a huge --</p> <p>8 CHAIRMAN WALKER: Yeah --</p> <p>9 COMMISSIONER HOROVITZ: -- that really --</p> <p>10 to me, what I heard was input, not services,</p> <p>11 and I think that -- I mean the Partnership</p> <p>12 Agreement is something that needs to be --</p> <p>13 CHAIRMAN WALKER: -- yeah. I think it's ...</p> <p>14 Commissioner Horovitz, I agree.</p> <p>15 Again, I remain in support of the resolution</p> <p>16 to proceed, but I think, in the Operating</p> <p>17 Agreement, Mr. Alexander, I'd like -- you know,</p> <p>18 appreciating that we have kind of generic terms,</p> <p>19 I'd really like to understand -- you know,</p> <p>20 and I hate to do it this way -- but like saying</p> <p>21 that they're going to help support the financial</p> <p>22 viability of the property -- what does that mean?</p> <p>23 "What specific tasks are you going to do to</p> <p>24 help us do that?"</p> <p>25 But, again, I feel like that could be worked</p>

Page 53	Page 55
<p>1 out between now and closing. So --</p> <p>2 COMMISSIONER HOROVITZ: I have one question</p> <p>3 --</p> <p>4 CHAIRMAN WALKER: -- go ahead, Commissioner</p> <p>5 Horovitz.</p> <p>6 COMMISSIONER HOROVITZ: -- on the financials.</p> <p>7 I think that you said, "help get to</p> <p>8 95-percent occupancy."</p> <p>9 Are we then modeling the reduced marketing</p> <p>10 costs, because they're going to be helping market</p> <p>11 the --</p> <p>12 (inaudible crosstalk)</p> <p>13 CEO: The -- I'm sorry. Go ahead.</p> <p>14 I'm sorry.</p> <p>15 COMMISSIONER HOROVITZ: -- that was it.</p> <p>16 CEO: I don't know what they'll contribute</p> <p>17 with the occupancy. I mean we manage our own</p> <p>18 properties.</p> <p>19 The same reason we took Westwood out of the</p> <p>20 deal with the asset management services that they</p> <p>21 tried to provide for us. We do it every single</p> <p>22 day.</p> <p>23 CHAIRMAN WALKER: Right.</p> <p>24 CEO: Help us with the capital improvement --</p> <p>25 we spent 6- -- we've got 24,000,000 that we've</p>	<p>1 rights, you know, any of that.</p> <p>2 It is merely an economic participation and</p> <p>3 essentially voluntary input. I have no opposition</p> <p>4 as -- as a member of this board.</p> <p>5 MS. LACKEY: This is KaCee, again.</p> <p>6 That is correct. We've even made reference that</p> <p>7 JUI will be -- most likely be the manager and</p> <p>8 make it clear that they are --</p> <p>9 CHAIRMAN WALKER: Yeah.</p> <p>10 MS. LACKEY: -- they would not be managing</p> <p>11 the property.</p> <p>12 CHAIRMAN WALKER: Okay. Mr. Reece.</p> <p>13 MS. LACKEY: And this will not be in</p> <p>14 perpetuity, because, as the controlling member,</p> <p>15 the LLC can be dissolved by JHA's LLC at any time.</p> <p>16 CHAIRMAN WALKER: Now wait. Okay.</p> <p>17 Nowwait. Again, sorry. It's the lawyer in me.</p> <p>18 COMMISSIONER HOROVITZ: I've got questions</p> <p>19 from that, too.</p> <p>20 CHAIRMAN WALKER: So I like that, if it --</p> <p>21 I like that. Meaning we could dissolve the LLC,</p> <p>22 and our partnership with Lift Jax is over.</p> <p>23 But we still own the property?</p> <p>24 MS. LACKEY: Correct.</p> <p>25 CHAIRMAN WALKER: Okay. Well, then I --</p>
Page 54	Page 56
<p>1 been spending.</p> <p>2 CHAIRMAN WALKER: Uh-huh.</p> <p>3 CEO: So I mean we are solid and proficient</p> <p>4 in managing our properties.</p> <p>5 So what type of suggestions they could give</p> <p>6 us to get to 95 percent I don't know. I would</p> <p>7 have a problem with them getting to 95 percent.</p> <p>8 CHAIRMAN WALKER: Yeah. I'm okay with them</p> <p>9 suggesting or having input, right?</p> <p>10 They're putting in 1.5 million dollars</p> <p>11 -- helping to allocate 1.5 million dollars.</p> <p>12 As long as they -- I mean I value other people's</p> <p>13 opinions.</p> <p>14 CEO: Yes.</p> <p>15 CHAIRMAN WALKER: I value somebody looking at</p> <p>16 it maybe differently than we do. So, if they want</p> <p>17 to have input and make suggestions, that's one</p> <p>18 thing.</p> <p>19 For me, it's all about the control and making</p> <p>20 sure we control the project and everything else.</p> <p>21 So, as long as it's -- and I guess this is to</p> <p>22 OGC and to BMO. As long as we are 1,000-percent</p> <p>23 sure that these projects we have complete and</p> <p>24 total control over -- they can't exercise voting</p> <p>25 rights. They can't exercise minority member</p>	<p>1 MS. LACKEY: They have no -- no ownership in</p> <p>2 the property. All they will be getting is the</p> <p>3 10-percent cash flow until the LLC is dissolved.</p> <p>4 CHAIRMAN WALKER: So, if we don't feel --</p> <p>5 and this is more for Mr. A -- so, if we don't feel</p> <p>6 like they're actually contributing value for the</p> <p>7 10 percent, we could just dissolve it, and say,</p> <p>8 "Thank you. It's just not working out"?</p> <p>9 MS. LACKEY: Correct.</p> <p>10 CEO: (nodded head affirmatively)</p> <p>11 CHAIRMAN WALKER: Okay.</p> <p>12 MS. LACKEY: I'm sorry. That was my --</p> <p>13 CHAIRMAN WALKER: No. He's shaking his</p> <p>14 -- I don't know if you could see him. He was</p> <p>15 shaking his head, as well.</p> <p>16 So I thank you for taking the time to discuss</p> <p>17 this. I am much more comfortable.</p> <p>18 MR. WILSON: Mr. Chair, one suggestion.</p> <p>19 When you move this bill or this resolution,</p> <p>20 you probably want to consider amending the</p> <p>21 resolution just to reflect the purchase price just</p> <p>22 to put -- I don't think it speaks to the purchase</p> <p>23 price as written.</p> <p>24 So just for clarification of this resolution</p> <p>25 that we move to amend it to include the purchase</p>

Page 57	Page 59
<p>1 price in the resolution.</p> <p>2 CHAIRMAN WALKER: Got it. So we would just</p> <p>3 say, "Purchase price not to exceed 7.2-" 4 CEO: Well, it's \$8,000,000. He's giving us 5 back 750,000.</p> <p>6 So, "Purchase price not to exceed \$8,000,000 7 with a donation to the housing authority of 8 ..."</p> <p>9 What's the number (addressed Mr. Alexander)? 10 CEO: 750,000.</p> <p>11 CHAIRMAN WALKER: 750-.</p> <p>12 COMMISSIONER GREEN: And that donation is 13 unrestricted cash? 14 CEO: Yes.</p> <p>15 CHAIRMAN WALKER: This is a dumb question, 16 and I'm sorry I keep asking questions. 17 Why are we doing that? 18 Why can't we just reduce the purchase price 19 to 7.25 million? 20 COMMISSIONER HOROVITZ: Is there a tax 21 benefit maybe? 22 CHAIRMAN WALKER: Oh, that must be why. 23 There must be a tax benefit. 24 COMMISSIONER HOROVITZ: Making a donation. 25 CHAIRMAN WALKER: Yeah -- offsets his capital</p>	<p>1 MR. WILSON: Yeah. Just move to accept the 2 resolution with the amendments by OGC.</p> <p>3 CHAIRMAN WALKER: So asking the board here 4 -- what we'll do is, assuming we're in favor of 5 this, but with the amended provisions, I'm asking 6 the board -- my position would be we vote down 7 this resolution as drafted.</p> <p>8 We'll take up the resolution with proposed 9 amended text and pass it that way so it's clear on 10 the record what we've done.</p> <p>11 So all those in favor of JHA-46 (sic) signify 12 by saying, "Aye." 13 (no response) 14 CHAIRMAN WALKER: All those opposed signify 15 by saying, "Aye." 16 Aye. 17 COMMISSIONER GREEN: Aye. 18 COMMISSIONER HOROVITZ: Aye. 19 COMMISSIONER ROGERS: Aye. 20 CHAIRMAN WALKER: Any opposition? 21 Wait. 22 The Resolution JHA-46 as drafted is denied. 23 Can I get a motion to move JHA-46 with an 24 amendment to the resolution stating that, 25 "The purchase price will not exceed \$8,000,000,</p>
Page 58	Page 60
<p>1 gain taxes. Never mind. Dumb question.</p> <p>2 Thank you. Thank you, Commissioner.</p> <p>3 COMMISSIONER GREEN: People donate to the 4 housing authority? 5 CHAIRMAN WALKER: They do now. 6 COMMISSIONER HOROVITZ: Are you not doing 7 that? 8 All of us are. 9 (People laughed.) 10 CHAIRMAN WALKER: Commissioner Rogers, 11 any questions? 12 COMMISSIONER ROGERS: No questions at 13 this time. 14 CHAIRMAN WALKER: Any other question or 15 debate on this matter? 16 (no response) 17 CHAIRMAN WALKER: So I'm going to -- 18 actually, I would like to vote down this amendment 19 and then move the resolution, again, amending with 20 these suggestions from OGC. 21 I think that's the proper procedure, 22 Mr. Reece? 23 MR. WILSON: That's -- yeah. You can do it 24 that way. That's fine. That works. 25 CHAIRMAN WALKER: Okay.</p>	<p>1 and JHA will receive a donation back of 2 \$750,000 from the seller?" 3 COMMISSIONER GREEN: I don't know if it means 4 anything, but it's JHA-45. 5 CHAIRMAN WALKER: My apologies. I'm looking 6 at the next one. 7 JHA-45. 8 Thank you. 9 COMMISSIONER HOROVITZ: Oh, I'll make a 10 motion. 11 COMMISSIONER GREEN: Motion. 12 COMMISSIONER HOROVITZ: I'll second. 13 CHAIRMAN WALKER: So I have a motion and 14 a second. 15 Is there any discussion on the motion and the 16 second? 17 (no response) 18 CHAIRMAN WALKER: Hearing none, I'll call the 19 question on JHA-45 as amended. 20 All those in favor signify by saying, "Aye." 21 Aye. 22 COMMISSIONER GREEN: Aye. 23 COMMISSIONER HOROVITZ: Aye. 24 COMMISSIONER ROGERS: Aye. 25 CHAIRMAN WALKER: Any opposition?</p>

Page 61	<p>1 (no response)</p> <p>2 CHAIRMAN WALKER: Hearing none, JHA-45 passes</p> <p>3 as amended.</p> <p>4 JHA-46 -- can I get a motion and a second to</p> <p>5 bring it up for a discussion?</p> <p>6 COMMISSIONER HOROVITZ: I make a motion.</p> <p>7 CHAIRMAN WALKER: I have a motion.</p> <p>8 COMMISSIONER ROGERS: Second.</p> <p>9 CHAIRMAN WALKER: Second. Thank you,</p> <p>10 Commissioner Rogers.</p> <p>11 So I think I now understand. So this</p> <p>12 resolution, to Mr. Reece and to the team and</p> <p>13 Mr. A -- I think this is legal structuring,</p> <p>14 correct?</p> <p>15 CEO: Yes.</p> <p>16 CHAIRMAN WALKER: It doesn't change the</p> <p>17 economics.</p> <p>18 This is legal structuring, correct?</p> <p>19 CEO: That's correct.</p> <p>20 CHAIRMAN WALKER: Okay. OGC and BMO</p> <p>21 have signed off?</p> <p>22 CEO: Yes.</p> <p>23 CHAIRMAN WALKER: Fantastic.</p> <p>24 Any other questions from the board?</p> <p>25 (no response)</p>	Page 63	<p>1 Any other questions?</p> <p>2 (no response)</p> <p>3 CHAIRMAN WALKER: Okay. I will --</p> <p>4 COMMISSIONER HOROVITZ: I'll just make the</p> <p>5 comment. I think that we're still working on</p> <p>6 this, and this is probably just noise.</p> <p>7 But I do think that we should look at the</p> <p>8 services, again.</p> <p>9 Okay. So I'm still in favor of the</p> <p>10 resolution, as you've stated, but the Partnership</p> <p>11 Agreement I think needs to reflect more of a</p> <p>12 partnership. And I'd like to see that.</p> <p>13 CHAIRMAN WALKER: Yeah. I agree, and I think</p> <p>14 that's where we're a little -- yeah. I think</p> <p>15 that's where Mr. A will have to work with,</p> <p>16 you know, Lift Jax, because we got to make sure</p> <p>17 we're getting value for those services.</p> <p>18 I do appreciate the structuring around the</p> <p>19 fact that, if we're not getting value,</p> <p>20 we can just dissolve the partnership, but that's</p> <p>21 not the intent.</p> <p>22 So I'd like to know, maybe for the next board</p> <p>23 meeting, Mr. A, if you could just delineate what</p> <p>24 the agreed upon services are with Lift Jax so that</p> <p>25 we can understand them.</p>
Page 62	<p>1 CHAIRMAN WALKER: Hearing none, I'll call the</p> <p>2 question.</p> <p>3 All those in favor signify by saying, "Aye."</p> <p>4 Aye.</p> <p>5 COMMISSIONER GREEN: Aye.</p> <p>6 COMMISSIONER HOROVITZ: Aye.</p> <p>7 COMMISSIONER ROGERS: Aye.</p> <p>8 CHAIRMAN WALKER: Mr. -- I apologize.</p> <p>9 Mr. Rogers, do you have a question?</p> <p>10 COMMISSIONER ROGERS: Sorry. I did have</p> <p>11 one.</p> <p>12 CHAIRMAN WALKER: My apologies.</p> <p>13 COMMISSIONER ROGERS: I apologize.</p> <p>14 CHAIRMAN WALKER: We're going to hold the</p> <p>15 vote.</p> <p>16 COMMISSIONER ROGERS: Are we using the same</p> <p>17 amended language in this resolution, as well?</p> <p>18 Do we need to have that same language added</p> <p>19 to -46 I guess?</p> <p>20 MR. WILSON: I don't think it's necessary</p> <p>21 here, because we're just doing legal assignment of</p> <p>22 the contract to a new entity. So I don't think</p> <p>23 it's necessary.</p> <p>24 CHAIRMAN WALKER: Okay. Great point,</p> <p>25 Commissioner Rogers. Thank you.</p>	Page 64	<p>1 COMMISSIONER HOROVITZ: Just as I have</p> <p>2 understood it today, it doesn't really feel in the</p> <p>3 spirit of community development, and so I just</p> <p>4 want it to feel a little bit more that way.</p> <p>5 CHAIRMAN WALKER: Yes.</p> <p>6 Okay. Any further discussion?</p> <p>7 (no response)</p> <p>8 CHAIRMAN WALKER: All those in favor of</p> <p>9 JHA-46 signify by saying, "Aye."</p> <p>10 COMMISSIONER GREEN: Aye.</p> <p>11 COMMISSIONER HOROVITZ: Aye.</p> <p>12 COMMISSIONER ROGERS: Aye.</p> <p>13 CHAIRMAN WALKER: Any opposition?</p> <p>14 (no response)</p> <p>15 CHAIRMAN WALKER: Hearing none, I reserved</p> <p>16 Chair comments, which I'm going to go ahead and</p> <p>17 comment now on.</p> <p>18 Obviously, we changed some things.</p> <p>19 The big point of our meeting today has been pulled</p> <p>20 and will be put on the next agenda.</p> <p>21 I think it's going to be important for each</p> <p>22 of the commissioners to gather their thoughts</p> <p>23 around Mr. A and come to a resolution in their own</p> <p>24 mind about what they would like to see going</p> <p>25 forward.</p>

Page 65	Page 67
<p>1 And I would actually encourage each of the</p> <p>2 commissioners, if we need to have a noticed</p> <p>3 meeting to talk about that or if you want to talk</p> <p>4 about that with Mr. A direct -- quite frankly,</p> <p>5 regardless of your position, communicate with the</p> <p>6 administration.</p> <p>7 I do think based on my meeting today we,</p> <p>8 as a board, meaning me and Mr. Alexander,</p> <p>9 are going to need to be much more involved with</p> <p>10 this administration in the sense that, you know,</p> <p>11 communicating where we're at, what our views are</p> <p>12 to make sure that there is a clear line of</p> <p>13 communication with what we understand -- let me</p> <p>14 back up -- with what I think this board has put</p> <p>15 forward as its goals and making sure that those</p> <p>16 goals are effectively communicated and they're not</p> <p>17 misinterpreted.</p> <p>18 So I encourage the board to think through</p> <p>19 that, and, if you feel so willing to, put those</p> <p>20 thoughts to Mr. Alexander and to the</p> <p>21 administration regardless of where you fall on</p> <p>22 it.</p> <p>23 So any other comments from the board</p> <p>24 members?</p> <p>25 That was my only comment.</p>	<p>1 And so, you know, I take some responsibility</p> <p>2 that I could be sharing that message better,</p> <p>3 and I do feel like it's unfair to all of the</p> <p>4 leadership, especially Mr. A, that I haven't done</p> <p>5 all I could do to share that message.</p> <p>6 And I think that that's put us in an</p> <p>7 uncomfortable position, and so I do apologize to</p> <p>8 Mr. A and to the senior staff, that we should have</p> <p>9 a louder voice in sharing all of the good work</p> <p>10 that's coming out of the agency.</p> <p>11 CHAIRMAN WALKER: I concur, wholeheartedly</p> <p>12 concur.</p> <p>13 Any other comments from any other</p> <p>14 commissioners?</p> <p>15 Commissioner Rogers.</p> <p>16 COMMISSIONER ROGERS: Real quick.</p> <p>17 I just want to appreciate the staff for their</p> <p>18 comments during public comments. We hear you.</p> <p>19 I appreciate that.</p> <p>20 Anyone who knows me knows that I like to hear</p> <p>21 from those who are doing the work and hearing</p> <p>22 their comments.</p> <p>23 So I appreciate the comments that were shared</p> <p>24 today, and at least I heard you. I heard you loud</p> <p>25 and clear.</p>
Page 66	Page 68
<p>1 COMMISSIONER GREEN: So I don't know when our</p> <p>2 next meeting is, and then we will have a</p> <p>3 resolution on his salary?</p> <p>4 CHAIRMAN WALKER: I think it would be</p> <p>5 disingenuous of this board to delay this any</p> <p>6 longer.</p> <p>7 COMMISSIONER GREEN: Yes.</p> <p>8 CHAIRMAN WALKER: But, again, out of courtesy</p> <p>9 to the administration, we're going to have</p> <p>10 some conversations first to make sure our visions</p> <p>11 are aligned.</p> <p>12 And then, yes. I think that needs to be</p> <p>13 resolved at the next board meeting.</p> <p>14 COMMISSIONER HOROVITZ: I'll just make the</p> <p>15 comment --</p> <p>16 CHAIRMAN WALKER: Commissioner Horovitz.</p> <p>17 COMMISSIONER HOROVITZ: -- and I think we've</p> <p>18 been talking about this in our last few meetings</p> <p>19 about how we all could play a role in better</p> <p>20 promoting the work that this agency is doing</p> <p>21 around affordable housing.</p> <p>22 And I think that, if you're only, you know,</p> <p>23 half paying attention, you might miss some of the</p> <p>24 highlights and all of the progress and all of the</p> <p>25 hard work.</p>	<p>1 To the CEO, I heard you. I heard you loud</p> <p>2 and clear as it relates to the position you find</p> <p>3 yourself in.</p> <p>4 And, while I have only been on the board a</p> <p>5 short period of time, it is my hope --</p> <p>6 and I believe -- just the feel I get from this</p> <p>7 board -- we'll get it right. So we appreciate</p> <p>8 you.</p> <p>9 Thank you so much.</p> <p>10 CHAIRMAN WALKER: Well said, Commissioner.</p> <p>11 Any other comments?</p> <p>12 (no response)</p> <p>13 CHAIRMAN WALKER: Hearing none, I will</p> <p>14 hold us in adjournment.</p> <p>15 Thank you--all very much for your time this</p> <p>16 morning.</p> <p>17 COMMISSIONER HOROVITZ: Thank you.</p> <p>18 (Whereupon, the proceedings taken in the</p> <p>19 above-titled cause concluded at 10:28 a.m.)</p> <p>20 ---</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>

