

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY
10400 Detrick Avenue
Kensington, Maryland 20895
(240) 627-9425

Budget, Finance and Audit Committee Minutes

October 12, 2021

For the official record of the Housing Opportunities Commission of Montgomery County, an open meeting of the Budget, Finance and Audit Committee was conducted via an online platform and teleconference on Tuesday, October 12, 2021, with moderator functions occurring at 10400 Detrick Avenue, Kensington, Maryland beginning at 10:02 a.m. There was a livestream of the meeting held on YouTube, available for viewing [here](#). Those in attendance were:

Present

Richard Y. Nelson, Jr., Chair – Budget, Finance and Audit Committee
Frances Kelleher – Commissioner
Jeffrey Merkowitz - Commissioner

Also Present

Roy Priest – HOC Chair

Also Attending

Kayrine Brown, Acting Executive Director
Cornelia Kent, Chief Financial Officer
Olumtomi Adebo, Assistant Budget Officer
Christina Autin
Claire Kim
Ian-Terrell Hawkins
Nathan Bovelie
Jay Shepherd
Jay Berkowitz
Jennifer Arrington
Matt Husman

Aisha Memon, General Counsel
Terri Fowler, Budget Officer
Eugenia Pascual, Controller
Emma Fiorentino
Fred Swan
Zachary Marks
Millicent Anglin
Leidi Reyes
Timothy Goetzinger
Darcel Cox

IT Support

Aries Cruz

Commission Support

Patrice Birdsong, Spec. Asst. to Commission

Commissioner Nelson opened the meeting with a roll call of Commissioners who participate on the Committee, also in attendance was HOC Chair Roy Priest, Acting Executive Director Kayrine Brown, and staff.

APPROVAL OF MINUTES

The minutes of September 21, 2021, were approved as submitted with a motion by Commissioner Kelleher and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

ACTION ITEMS

1. Calendar Year 2022 Portfolio Budget: Presentation of the Calendar Year 2022 (CY'22) Portfolio Budgets

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided the presentation of the CY'22 Portfolio Budget.

Staff addressed questions of the Committee. A motion was made by Commissioners Merkowitz and seconded by Commissioner Kelleher to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

2. Fiscal Year 2023 County Operating Budget: Presentation of the FY'23 County Operating Budget

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided the presentation of the FY'23 County Operating Budget. A motion was made by Commissioners Kelleher and seconded by Commissioner Merkowitz to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

3. Calendar Year 2021 (CY'21) HOC at Stewartown Homes LLC Budget Amendment: Presentation of the CY'21 HOC at Stewartown Homes LLC Budget Amendment

Cornelia Kent, Chief Financial Officer, introduced Olumtomi Adebo, Assistant Budget Officer, who provided a presentation of the CY'21 HOC at Stewartown Homes LLC Budget Amendment. A motion was made by Commissioners Merkowitz and seconded by Commissioner Kelleher to move forward to full Commission for approval. Affirmative votes were cast by Commissioners Nelson, Kelleher, and Merkowitz.

There was no more business to come before this open session of the Budget, Finance and Audit Committee. The meeting adjourned at 10:16 a.m. by Committee Chair Nelson.

Respectfully submitted,

Kayrine Brown
Acting Secretary-Treasurer

/pmb

Approved: November 17, 2021