

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

Budget, Finance and Audit Committee Minutes

May 12, 2023

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 a hybrid platform (with some participating in-person and some participating online/via teleconference) on Friday, May 12, 2023 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 In Person

Richard Y. Nelson, Jr., Chair
Jeffrey Merkwitz – Chair Pro Tem, Commissioner

Via Zoom

Frances Kelleher, Vice Chair, Commissioner

Also Attending

Chelsea Andrews, Executive Director
Terri Fowler, Budget Officer
Aisha Memon, General Counsel

Vivian Ikoro
Kayrine Brown, Deputy Executive Director

Via Zoom

Timothy Goetzinger
John Wilhoit
Francisco Vega
Fred Swan
Victoria Dixon
Fredric Colas

Darcel Cox
Sean Asberry
Eugenia Pascual
John Brouillire
Niketa Patel
Ellen Golf
Maretta Andrews

IT Support

Aries “AJ” Cruz
Genio Etienne

Commission Support

Jocelyn Koon, Senior Executive Assistant

Committee Chair Nelson opened the meeting with a welcome and introduction of Commissioner Kelleher, Commissioner Merkowitz and the Executive Director as well as key staff presenters. Commissioners Nelson began the meeting with the approval of the minutes.

APPROVAL OF MINUTES

The minutes of April 14, 2023 open session were approved as submitted with a motion by Commissioner Kelleher and seconded by Commissioner Nelson. Affirmative votes were cast by Nelson, Merkowitz and Kelleher.

ACTION/DISCUSSION ITEMS

- 1. Fiscal Year 2024 (FY’24) Budget Presentation:** Presentation of the FY 2024 Opportunity Housing Fund Budget

Chelsea Andrews, Executive Director, provided an overview of the presentation and introduced Terri Fowler, Budget Officer and Vivian Ikoro, Financial Analyst who provided the presentation on the FY 2024 Opportunity Housing Fund Budget. Staff addressed questions of the Committee. No formal action was taken.

- 2. Fiscal Year 2024 (FY’24) Budget Presentation:** Presentation of the FY 2024 Mortgage Finance and Real Estate Development Budgets

Terri Fowler, Budget Officer, provided the presentation on the FY 2024 Mortgage and Finance and Real Estate Development Budgets. Staff addressed questions of the Committee. No formal action was taken.

Based upon this report and there being no further business to come before this session of the Budget, Finance and Audit Committee, the meeting adjourned at 10:45 a.m.

Respectfully submitted,

Chelsea Andrews
Secretary-Treasurer

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