

EXPANDED AGENDA

October 3, 2018

			Res #
4:00 p.m.	I. <u>CONSENT ITEMS</u>		
	<ul style="list-style-type: none"> A. Approval of Minutes of September 5, 2018 B. Approval of Minutes of September 5, 2018 Administrative Session C. Approval of Theresa Finney Dumais to the Board of Directors of The Housing Opportunities Community Partners, Inc. 		
4:05 p.m.	II. <u>INFORMATION EXCHANGE</u>		
	<ul style="list-style-type: none"> A. Report of the Executive Director B. Calendar C. Commissioner Exchange D. Resident Advisory Board E. Community Forum 		
4:15 p.m.	III. <u>ADMINISTRATIVE AND SPECIAL SESSION RATIFICATION</u>		
	<ul style="list-style-type: none"> A. Ratification of Action taken in Administrative Session on August 14, 2018: Authorization for the Executive Director to Negotiate and Execute a Purchase and Sale Agreement for the Acquisition of Real Property Located in Gaithersburg and Approval of Predevelopment Funding and the Formation of an Ownership Entity B. Ratification of Action taken in Administrative Session on September 5, 2018: Authorization to Accept at the Time of Closing the Assignment of Purchase and Sale Contracts to Purchase Three Properties Located in Germantown, Olney, and Silver Spring; and Approval of other Related Actions C. Ratification of Action taken in Administrative Session on September 5, 2018: Approval to Draw on the PNC Bank, N.A. Line of Credit to Fund Conceptual Design and Predevelopment for Property Located in Silver Spring in the Amount of \$264,500 D. Ratification of Action taken in Administrative Session on September 5, 2018: Approval to Form a New Mezzanine Borrower Entity for Cider Mill Apartments; Approval for the Commission to Exit MV Gateway LLC ("MV Gateway"); Approval for New Mezzanine Borrower to Enter MV Gateway; and Approval to Amend the Operating Agreement for MV Gateway 		
4:35 p.m.	IV. <u>COMMITTEE REPORTS and RECOMMENDATIONS FOR ACTION</u>		
	<ul style="list-style-type: none"> A. Budget, Finance and Audit Committee – Com. Nelson, Chair <ul style="list-style-type: none"> 1. Acceptance of Fourth Quarter FY'18 Budget to Actual Statements, and Approval to Transfer Funds from the General Fund Operating Reserve to the General Fund to Balance the FY'18 Budget 2. Authorization to Write-off Bad Debt Related to Tenant Accounts Receivable (April 1, 2018 – June 30, 2018) B. Development and Finance Committee – Com. Simon, Chair <ul style="list-style-type: none"> 1. Approval of a Development Plan for Upton II and Approval to Increase the Predevelopment Budget and a Second Installment of Predevelopment Funding of \$300,000 from the Opportunity Housing Reserve Fund (the "OHRF") to fund Related Expenses 		

	<ol style="list-style-type: none"> 2. Approval of a Draw of \$140,000 from the OHRF to Fund Task Order for Consulting Services Related to Component II of the Rental Assistance Demonstration Program (“RAD”) for Willow of Gaithersburg Apartments LP 3. Approval to Add Freddie Mac HFA Advantage Mortgage Product to the Single Family Mortgage Purchase Program (the “MPP”) and Approval to Increase the Sales Price and Income Limits for the MPP 		
5:15 p.m.	V. <u>ITEMS REQUIRING DELIBERATION and/or ACTION</u>		
	<ol style="list-style-type: none"> 1. Approval to Renew the Primary Audit Contract with CliftonLarsonAllen LLP for one additional year 		
	VI. <u>*FUTURE ACTION ITEMS</u>		
	<ol style="list-style-type: none"> 1. None 		
5:25 p.m.	<u>ADJOURN</u>		
5:30 p.m.	VII. <u>ADMINISTRATIVE SESSION</u> <i>This Administrative Session will be called to order pursuant to Section 3-305(b) (3)(Real Estate) of the Open Meetings Act.</i>		

NOTES:

1. This Agenda is subject to change without notice.
2. Public participation is permitted on Agenda items in the same manner as if the Commission was holding a legislative-type Public Hearing.
3. ***Times are approximate and may vary depending on length of discussion.***
4. *These items are listed "For Future Action" to give advance notice of coming Agenda topics and not for action at this meeting.
5. Commission briefing materials are available in the Commission offices the Monday prior to a Wednesday meeting.

If you require any aids or services to fully participate in this meeting, please call (240) 627-9425 or email commissioners@hocmc.org.
