

**BOARD MEETING MINUTES**  
**THE HOUSING FINANCE AUTHORITY OF MARION COUNTY**  
**REGULAR MEETING OF MARCH 20th, 2024**

- I. Call to Order of the Regular Meeting  
The regular meeting of the Housing Finance Authority of Marion County, Florida was called to order at 12:01 PM on March 20th, 2023, in Conference Room "A" of the McPherson Complex.
  
- II. Board Members and Guests Present PH Culver Chair, Jon Kurtz Secretary, and Rebecca Gavidia Treasure. Sherri Meadows, and Manny Alonso were not in attendance. Also, present was Donnie Mitchell Grant Manager and Keith Fair Executive Director of HFA. Special guest Helen Urie Community Services, Karen Hatch South State Bank, Landis Martinez, James Haynes City of Ocala, and Tim Dean of the Dean Law Firm, LLC as legal counsel for the Housing Finance Authority. A quorum was recognized to start the meeting.
  
- III. Proof of Publications  
The meeting was called to order by P.H. Culver and the proof of notice of publication dated 12-18-2023 and published 12-18-2023.
  
- IV. Review of Minutes for February 21<sup>st</sup>, 2024, meeting with Jon Kurtz made a motion to approve the January minutes and the motion was seconded by Rebecca Gavidia and passed unanimously.
  
- V. HFA Financial Update  
H2 Advisors prepared the monthly financials showing the latest P&L, Checking Account Report plus the Cash Flow Statement and Balance Sheet through February 29th, 2024. Rebecca Gavidia made a motion to approve the January Financials and the motion was seconded by Jon Kurtz and passed unanimously.
  
- VI. Activity Report  
The Board reviewed the staff activities and meetings that were conducted from the middle of February – the middle of March 2024. There were a few questions about the activities and meetings. The Board was good with the Activity Report.

- VII. Crystal Park Apartments – HFA staff shared with the Board the health challenges with the General Contractor for the development. HFA staff have introduced and meet with a developer that could fulfill the construction obligations if the property owners will agree to the terms and conditions. Will more updates and information for the Board at the monthly meeting on April 20<sup>th</sup>.
- VIII. West Oaks Development  
This development will secure other financing for Phase 1. The HFA look to assist West Oak with Bond financing for Phase 2. The \$10,000.00 escrow account will be release back to West Oak after the incurred expenses have been approved and deducted.
- IX. High Insurance Cost Proposal  
The property maintaince agreement with the County was drafted, reviewed, and approved for signatures. The HFA agreed to set up a maintaince account with the starting balance of \$50,000.00 in the account. The agreed amount of \$4,500.00 or 10% of the gross monthly rental revenues to be deposited monthly... whichever is greater.
- X. CLT Update  
Tim Dean created the CFCLT Policy and Procedures that will be reviewed and approved at the March meeting. There will be officers elected during the March meeting. After the March meeting the CFCLT will meet once every quarter. CHCLT meeting will follow the HFA Board at 1:30.
- XI. Open Discussion  
Proposed Bond Fees were presented and discussed in the March HFA Board meeting. The final terms and conditions will be finalized and presented for approval in the April meeting.  
Spring Lake Development is moving forward with the investor group. Chap Dinkins will be the General Contractor and is figuring the construction cost and will have the numbers available in April.

XII. Next Meeting: Wednesday April 17th , 2024

XIII. Adjourn

Rebecca Gavidia made a motion to adjourn the meeting and the motion was seconded by Jon Kurtz and passed unanimously. There being no further business to come before the meeting, it was then adjourned.

Housing Finance Authority of Marion County

By:   
Jon Kurtz Secretary

Date 4/17/24