

**DISTRICT OF COLUMBIA HOUSING FINANCE AGENCY  
BOARD OF DIRECTORS MEETING**

June 23, 2015  
815 Florida Avenue, NW  
Washington, DC 20001  
5:30 p.m.

**Draft Minutes**

**I. Call to order and verification of quorum.**

The Presiding Member, Mr. Derek Ford, called the meeting to order at 5:51 p.m. and asked the Interim Secretary to the Board, Ms. Maria K. Day-Marshall, Esq., to verify a quorum. With three members present, the Board of Directors (“the Board”) had a quorum, and the meeting continued. The members present included Mr. Derek Ford, Mr. Charles R. Lowery, Jr., and Mr. Stanley Jackson.

The Presiding Member asked the Board to review the agenda. Mr. Lowery asked that the agenda be amended to add a closed session near the end of the meeting to discuss a personnel matter. A motion was made by Mr. Jackson to approve the agenda as amended and seconded by Mr. Lowery. The amended agenda was approved by voice vote.

**II. Approval of the minutes from the June 9, 2015 Board Meeting.**

The Presiding Member asked the Board to review the draft minutes of the June 9, 2015 meeting.

After a motion by Mr. Jackson, seconded by Mr. Lowery, the minutes were approved by voice vote.

**III. Vote to close the meeting to discuss the approval of the renewal of the contract with CohnReznick LLP as the auditing firm to provide various audit services, including but not limited to, conducting the fiscal year 2015 audit of the Agency.**

Pursuant to the District of Columbia Administrative Procedure Act, a vote was called to close the meeting in order to discuss, establish, or instruct the Agency’s staff or negotiating agents concerning the position to be taken in negotiating the price and other material terms of the renewal of the contract with CohnReznick LLP as the auditing firm to provide various audit services, including but not limited to, conducting the fiscal year 2015 audit of the Agency. An open meeting would adversely affect the bargaining position or negotiation strategy of the Agency. (D.C. Code §2-575(b)(2)).

A motion to close the meeting was made by Mr. Jackson and seconded by Mr. Lowery. The motion was approved by voice vote.

**IV. The meeting re-opened at 6:08 p.m.**

**V. Consideration of DCHFA Resolution No. 2015-05(G) regarding the renewal of the contract with CohnReznick LLP as the auditing firm to provide various audit services, including but not limited to, conducting the fiscal year 2015 audit of the Agency.**

Mr. Dan Kenney, of CohnReznick LLP, provided a brief explanation of the proposed scope of services and the reasoning for beginning the audit process early this year. The audit process is beginning early this year due to the recent departure of the Agency's Chief Financial Officer and the upcoming maternity leave of the Agency's Controller. A motion to approve the resolution was made by Mr. Jackson and seconded by Mr. Lowery. Ms. Day-Marshall called the role and the resolution was unanimously approved.

**VI. Interim Executive Director's Report.**

- Staff met with the District Department of Housing and Community Development. The next Notice of Funding Availability is scheduled to be released at the end of July.
- Ms. Day-Marshall met with Councilmember Bonds, who intends to convene "Preservation Practitioners" meetings. Agency staff, with possible research assistance from outside resources, is trying to put together a comprehensive and accurate list of the properties that have expiring affordability restrictions. The list will be a valuable resource tool to proactively attempt to preserve affordable units in the District.
- The Housing Expo will be held this Saturday at the Convention Center. The Agency will have a booth at the Expo.

Mr. Ford asked for the planned release date of the 2014 Annual Report. Ms. Day-Marshall replied that the committee is meeting with the consultant this week. Mr. Ford asked if anything were needed from him. Ms. Day-Marshall replied that staff will be drafting the letter from the Presiding Member and for him to please provide any ideas that he would like incorporated into that letter. Mr. Ford asked if the Agency was intending to have a summer cookout. Ms. Day-Marshall replied that the Agency's summer event is being planned. Mr. Ford then asked about the pipeline of deals that will be closing before the end of the fiscal year. Ms. Day-Marshall and Mr. Anthony Waddell, Director of Public Finance, replied that the Agency intends to close four or five deals before the end of the fiscal year and perhaps as many as six transactions during the first quarter of the next fiscal year.

**VII. Vote to close the meeting to discuss a personnel matter.**

Pursuant to the District of Columbia Administrative Procedure Act, a vote was called to close the meeting in order to discuss the appointment, employment, assignment, promotion, performance evaluation, compensation, discipline, demotion, removal or resignation of government appointees, employees, or officials. (D.C. Code §2-575(b)(10)).

**VIII. The meeting was closed at 6:25 p.m.**

**IX. The meeting was re-opened at 7:05 p.m.**

**X. Adjournment.**

The meeting was adjourned at 7:06 p.m.

Submitted by Maria K. Day-Marshall, Esq., Interim Secretary to the Board of Directors on July 6, 2015.

Approved by the Board of Directors on July 8, 2015.