

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

February 25, 2014  
815 Florida Avenue, NW  
Washington, DC 20001  
5:30 pm

APPROVED MINUTES, AS AMENDED

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

The Chairperson, Derek Ford, called the meeting to order at 5:39 PM and asked the Interim Secretary of the Board, Maria K. Day-Marshall, Esq. to verify a quorum. With 4 members present, the Board of Directors (Board) had a quorum and the meeting continued. Ms. Leila Batties, Vice Chairperson, participated via telephone.

The Chairperson asked the Board Members present to review the agenda. The Chairperson asked that a discussion of the DC Building Finance Corporation be added as a discussion topic under Other Business. No amendment to the agenda was necessary. At this time, the Chairperson asked for a motion to approve the agenda. The motion was made by Mr. M. Craig Pascal and seconded by Mr. Charles Lowery, Jr. By voice vote, the agenda was approved.

**II. Approval of minutes from the February 11, 2014 board meeting.**

The members reviewed the minutes with the following comment.

- Page 1 – Please add “Interim” to the word Secretary in paragraph #2.

The amended minutes were then moved by Ms. Batties, Vice Chairperson, and seconded by Mr. Pascal. The minutes were then approved by voice vote.

**III. Interim Executive Director’s Report.**

The Interim Executive Director provided the following updates:

- Financial Management Software System – Ms. Day-Marshall, Interim Executive Director, asked Ms. Fran D. Makle, Deputy Executive Director, and Mr. Thurston Ramey, Business Process Manager, to provide an update to the Board of Directors. The update included the following:
  - Created an IT Financial Management Work Team that is comprised of Ms. Fran D. Makle, Deputy Executive Director, Mr. Thurston Ramey, Business Process Manager, Mr. Sergei Kuzmenchuk, Chief Financial Officer, and Jeff Greulich, Network Express (IT Vendor). Standing Monday meetings will be held and agendas will include discussion items, deadlines and work products.

- The Request for Proposals (RFP) for a system is in the drafting stage and the team is creating a possible vendor list. Once the RFP is created, the RFP will be placed in the Washington Post, The Washington Times, NALHFA's website, NCSHA's website and other appropriate venues.
  - Received a third party proposal and at this time, the proposal was not accepted "as-is". The third party could assist once the work is completed, however, this idea is still under review.
  - The primary area of focus is the Financial Management Division.
  - Regular updates will be provided at future Board of Directors meetings.
- Credit Card Policy – The staff has drafted a policy. The Interim Executive Director and staff are currently reviewing the draft policy. Once approved by the staff, the staff will present the draft policy to the Board of Directors for its review.

*(Mr. Stan Jackson joined via telephone at 5:49 PM)*

- Credit Card Policy – (continued)
  - Only one credit card will be held by the Agency and will be used for procurement purposes.
- Performance and Oversight Hearing – The Agency appeared at the Performance and Oversight Hearing at the City Council, in front of the Committee on Economic Development on February 19, 2014. The testimony was well received and the Agency did not have any outstanding items after the hearing was concluded. The Interim Executive Director complimented staff for their work and agreed to send the written responses to the Oversight Hearing questions to the Board Members.
  - The Budget Hearing will be held on April 30, 2014.
- NCSHA Legislative Conference will be held March 3, 2014 – March 5, 2014. The NCSHB Meeting will be held on Tuesday, March 4, 2014 from 12-1 pm. The conference will be held at the Hyatt Regency on Capitol Hill. A Leadership Circle reception will be held on Monday, March 3 and is open to Board Members.

#### IV. Other Business.

- DC Building Finance Corporation – Vice Chairperson Batties shared that she received an unsolicited proposal from a consultant interested in assisting the Agency to evaluate the HFA Building as a real estate asset. The Board of Directors expressed their desire for a procurement process to occur prior to selecting a consultant. The Board agreed to allow the staff to review the proposal received by Ms. Batties.
  - On another note, the DC Building Finance Corporation by-laws were recently amended and now the membership includes one Board Member, along with three staff members. The Chairperson recommended that a second slot be granted to the Board of Directors so that two Board Members serve on the DC Building

Finance Corporation. The Interim Executive Director stated that she would review the by-laws and follow up with the Board of Directors at a future meeting.

- In addition, the DC Building Finance Corporation filed its paperwork with DCRA to comply with District rules and regulations.
  
- Executive Director Search Process
  - The Board of Director is developing the qualifications to include in an announcement. Future meetings will be convened to discuss the matter. Mr. Lowery, Jr. will serve as ad-hoc chair.
  
- Other questions
  - Mr. Lowery, Jr., inquired about the multifamily pipeline listed in the Moody's Investors Service's presentation. Mr. Lowery, Jr., asked for a detailed update on the pipeline in a future meeting. Ms. Day-Marshall agreed to provide a detailed update at a future meeting.
  - Mr. Lowery, Jr., asked if there was a list of projects financed since the Agency was created. Ms. Day-Marshall responded that she would review what was already created internally and report back to the Board of Directors. Ms. Day-Marshall also responded that the Agency has financed projects in all wards of the city, except Ward 3.
  - Mr. Lowery, Jr., asked if there was an analysis of who lives in the properties financed by the Agency. Ms. Day-Marshall responded that she would review what was already created internally and report back to the Board of Directors.

## V. Adjournment.

The meeting adjourned at 6:41 PM.

Submitted by Maria K. Day Marshall, Esq., Interim Secretary  
March 7, 2014

Approved, as amended, by the Board of Directors on March 13, 2014