

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

May 22, 2018

815 Florida Avenue, NW

Washington, DC 20001

5:30 p.m.

Minutes

I. Call to order and verification of quorum

DCHFHA Board Chair, Mr. Buwa Binitie, called the meeting to order at 5:32 p.m. and asked the Secretary to the Board, Mr. Todd A. Lee to verify a quorum. With three members present, the Board of Directors had a quorum, and the meeting continued.

The following members were present at roll call: Buwa Binitie (telephonically), Sheila Miller (telephonically), Bryan “Scottie” Irving (telephonically).

II. Vote to close meeting to discuss Authorizing a New Line of Credit with PNC Bank in an Amount not to Exceed \$75 Million.

Pursuant to the District of Columbia Administrative Procedure Act, the Chairperson Mr. Binitie called a vote to close the meeting in order to discuss, establish, or instruct the public body’s staff or negotiating agents concerning the position to be taken in negotiating Authorizing a New Line of Credit with PNC Bank in an Amount not to Exceed \$75 Million. An open meeting would adversely affect the bargaining position or negotiation strategy of the public body.

A motion to close the meeting was made by Ms. Miller, seconded by Mr. Irving and was followed by a chorus of ayes.

The meeting was closed by unanimous consent at 5:34 p.m. and resumed at 7:11 p.m.

III. Executive Director’s Report

No Executive Director’s report was given.

IV. Adjournment

Mr. Binitie called for a motion to adjourn.

A motion to adjourn the meeting was made by Mr. Irving and seconded by Ms. Miller.

The motion was approved by a chorus of ayes.

The meeting adjourned at 7:12 p.m.

Submitted by Todd A. Lee, Secretary to the Board of Directors on June 8, 2018.

Approved by the Board of Directors on June 12, 2018.