

**DISTRICT OF COLUMBIA HOUSING AUTHORITY
BOARD OF COMMISSIONERS**

FINAL

Minutes

**Committee on Audit and Finance
Executive Director's Conference Room
Thursday, September 29, 2016
(Final minutes will be published once approved)**

Commissioner Frank Lancaster, Chair

**COMMITTEE
COMMISSIONER
MEMBERS PRESENT**

Commissioner Ken Grossinger
Commissioner Jose Ortiz Gaud

**COMMITTEE
MEMBERS ABSENT
OTHER**

Commissioner Aquarius Vann-Ghasri
Commissioner Shelore Fisher
Commissioner Kenneth Council
Commissioner Bill Slover

**COMMISSIONERS
PRESENT**

Chairman Lancaster called the meeting to order on Thursday, September 29, 2016 at 1:44pm.

CALL TO ORDER

The minutes of the meeting held on Thursday, August 18, 2016 were considered and accepted.

**MEETING MINUTES:
AUGUST 18, 2016**

The Office of Capital Programs provided a PowerPoint presentation to the Committee on the New Markets Tax Credit (NMTC) update. This overview included projects that have been financed with the allocation including the project for the remaining funds. The remaining \$7.9 million of the \$33 million allocation has a proposed project for the Achievement Academy located in Ward 8. A project description was provided that included fencing for the school and reducing the debt load. A financial summary was provided with projected revenue and community benefit. The next steps are to bring to the DCHE Board for consideration for approval. There was discussion regarding the EB-5 funding. There was a request for more information on NMTC costs versus resources.

**BREIFINGS:
NEW MARKETS TAX
CREDIT UPDATE**

Chairman Lancaster recognizing a quorum present moved to close¹ the portion of the meeting to discuss the status of all internal and external audits. The meeting was closed after a motion was made to close and properly seconded.

**STATUS OF ALL
INTERNAL AND
EXTERNAL AUDIT**

NATIONAL AND

¹ The District of Columbia Housing Authority Board of Commissioners may go into executive session at this meeting pursuant to the District of Columbia Open Meetings Act of 2010, if such action is approved by a majority vote of the Board members who constitute a quorum to discuss matters prohibited from public disclosure pursuant to a court order or law under D.C. Official Code §2-575(b)(14) to discuss reports concerning ongoing or planned investigations.

**Meeting Minutes
Committee on Audit and Finance
Thursday, September 29, 2016**

Director Todman announced that nationally, current funding is remaining as is and not likely to change until next year. Locally, funding has been received for three additional police officers and \$10 million in new LRSP vouchers for Department of Human Services referrals which would equal to about 500 tenant based vouchers. There will also be 30 additional tenant based vouchers in special categories. There was discussion regarding utilization of vouchers and DHS determining who will use them. There was a question regarding target voucher allocations.

A financial overview was provided to the Committee by the Office of Financial Management on the budget versus actual for the period of October 1, 2015 to July 31, 2016. The overview included revenues and expenses and details regarding the Capital Grant Programs.

None.

Director Todman announced the new CFO, Rainbow Lin will be joining DCHA next week.

The meeting was adjourned at 2:37pm.

LOCAL FUNDING

FINANCIAL REPORTS

**COMMISSIONERS'
ISSUES**

**ANNOUNCEMENTS
AND ADJOURNMENT**