

ORANGE COUNTY HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS

M. SIPLIN | M. McCALL | C. CUEVAS | V. ATKINS-BRADLEY | S. RIZZO

OFFICIAL MEETING MINUTES

Meeting: Joint Committee Meeting **Date:** Wednesday, February 20, 2018 **Time:** 12:00pm
Location: Orange County Housing Finance Authority – 2211 E. Hillcrest St., Orlando, FL 32803

Members

PRESENT

Mercedes McCall
Committee Chairmain

Clemente Cuevas
Committee Member

Vernice Atkins-Bradley
Committee Member

Members

ABSENT

Sascha Rizzo
Committee Member

Marshell Siplin
Ex-Officio

OCHFA Staff

PRESENT

W.D. Morris
Executive Director

Kayode Adetayo
Chief Financial Officer

Olympia Roman
Staff/ Recording

Professionals

PRESENT

Esther Nichols
Auditor – The Nichols Group

MEETING OPENED

There being a quorum, Madam Chairman, Mercedes McCall called the meeting to order at 12:13 p.m.

A. AUDITED FINANCIAL STATEMENTS 2016/ 2017

Mercedes McCall, asked the Auditor to provide an overview/highlights of the Annual Audit and Financial statements. Ms. Nichols, The Nichols Group (Auditor) began her presentation by reviewing the required Professional Standards and Government Auditing Standards to include the Management Letter. She addressed the Committee and stated that there are certain communications that The Nichols Group are required to communicate with the Audit Committee; including **the Auditor's responsibility to plan and perform the audit to obtain** reasonable, but not absolute assurance, that the financial statements are free of material misstatements. She continued reviewing the draft audit, stating that there were no findings relating to the Financial Audit or Florida Statutes; and that the Authority has a Clean Opinion and Report of its Audited Financial Statement FY2016/2017. Ms. Nichols **then reviewed the Authority's** FY 2016/2017 Audit Highlights, summarizing the operating fund, Single-Family Mortgage Revenue Bond program and Multi-Family MRB Programs.

Ms. Nichols concluded by expressing her thanks to staff for their exemplary cooperation throughout the audit preparation. There being no further discussion, Committee Member Cuevas framed the recommendation of the Committee, to include acceptance and adoption of the **Authority's** FY2016/2017 Draft Annual Audited Financial Statement, at its Board meeting of March 7, 2018.

ACTION TAKEN

*There **being no further discussion, the Committee recommends that the Authority's Fiscal Year 2016/2017 Draft Annual Audited Financial Statements, be presented to the Board for its acceptance and adoption at its Board meeting of March 7, 2018.***

MOTION / SECOND: C. Cuevas/ V. Atkins-Bradley AYE BY VOICE VOTE: All Present Members RECUSED/ ABSTAINED: N/A

Meeting Recessed at 12:32pm

Meeting Reconvened at 1:00pm

B. EXECUTIVE DIRECTOR ANNUAL REVIEW

Committee Chair McCall, asked W.D. Morris, Executive Director, to address the Committee. Mr. Morris stated that included in the **Committees agenda package was a report detailing the Authority's Significant Accomplishments**. He also provided highlights and addressed questions. He then emphasized that his performance could not be separated from the overall performance of the organization, as related to the Strategic Plan.

Committee Chair, McCall, **opened the floor to the Committee, discussing the Authority's Significant Accomplishments** over the past year, as it relates to Mr. Morris' performance. Committee Members acknowledged the report, providing comments relating to the Executive Director's performance; as well as the overall performance of the organization over the past year. After discussion, the Committee recommended the Executive Director's Employment Contract be amended with appropriate adjustments; and that this item be placed on the Boards consent agenda for its March 7, 2018 meeting.

ACTION TAKEN

There being no further discussion, the Committee recommends Board approval of the Executive Director's Amended Employment Contract (amended with appropriate adjustments); authorize execution, and that this item be placed on the Boards consent agenda at its March 7, 2018 meeting (acknowledgement and acceptance).

MOTION / SECOND: V. Atkins-Bradley/ C. Cuevas AYE BY VOICE VOTE: All Present Members RECUSED/ ABSTAINED: N/A

ADJOURNMENT

There being no further business, Joint Committee Chairman, Mercedes McCall, adjourned the meeting at 1:31 p.m.

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

MERCEDES McCALL
COMMITTEE CHAIRMAN

END OF MINUTES PREPARED BY OLYMPIA ROMAN