

# ORANGE COUNTY HOUSING FINANCE AUTHORITY

## BOARD OF DIRECTORS

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

### OFFICIAL MEETING MINUTES

**Meeting:** Board of Directors Meeting **Date:** Wednesday, March 7, 2018 **Time:** 8:30am  
**Location:** Orange County Administration Center – Commissioners Chambers – 1<sup>st</sup> FL., 201 S. Rosalind Ave., Orlando, FL.

#### Board Members

##### PRESENT

Marshall Siplin  
Chairman  
Mercedes McCall  
Vice Chairman  
Clemente Cuevas  
Board Member  
Vernice Atkins-Bradley  
Board Member  
Sascha Rizzo  
Board Member

#### OCHFA Staff

##### PRESENT

W.D. Morris  
Executive Director  
Kayode Adetayo  
Chief Financial Officer  
Frantz Dutes  
Director Single-Family  
Olympia Roman  
Staff/ Recording  
Rosalind Natal  
Staff  
Kelly Cambre  
Staff  
Birva Parhik  
Staff  
Taisiya Mikhaylova  
Staff

#### OCHFA Professionals

##### PRESENT

Warren Bloom  
General Counsel, Greenberg Traurig  
Mike Watkins  
General Counsel, Greenberg Traurig  
Sylvia Penneys  
Bond Counsel, Greenberg Traurig  
David Jones  
Financial Advisor – CSG Advisors  
James Audette  
Trustee Services – U.S. Bank Global Corp

#### BCC Staff

##### PRESENT

Lila McHenry  
Assistant District Attny

### MEETING OPENED

There being a quorum, Madam Chairman, Marshall Siplin called the meeting to order at 8:30 a.m.

### PUBLIC COMMENT(s)

No comment(s).

### CONSENT AGENDA

#### ACTION TAKEN

*There being no discussion, the Board approved Consent Agenda items.*

MOTION / SECOND: C. Cuevas/ V. Atkins-Bradley AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE:        ABSTAINED:       

### A. GENERAL ADMINISTRATION

1. Adoption of the February 7, 2018, Board of Directors Meeting minutes.
2. Ratification of the February 20, 2018, Joint Committee Meeting minutes.

### B. EXECUTIVE DIRECTOR'S OFFICE

1. Acknowledgment and Ratification of the Executive Director Significant Accomplishments.

### C. FINANCIAL MANAGEMENT

1. **Acknowledgement Summary of OCHFA's Operating Fund Investments.** Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2018, operating fund comparison of budget vs. actual; acknowledgement of FY 2018, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

### D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period January 16 – February 22, 2018.

## DISCUSSION AGENDA

## A. EXECUTIVE DIRECTOR

CONSIDER APPROVAL AND ADOPTION OF FISCAL YEAR 2016/2017, ANNUAL AUDITED FINANCIAL STATEMENTS.

Mr. Morris addressed the Board regarding acceptance of the Audit/ Joint Committees' (met on February 20, 2018 – M. McCall, Committee Chair, C. Cuevas, and V. Atkins-Bradley, Committee Members) recommendation, **to adopt the Authority's FY 2016/2017 Annual Audited Financial Statements.** Mr. Morris then asked the Authority's Auditor, The Nichols Group PA to approach the Board. Esther Nichols, Partner, presented a brief highlights of the audited financials to include management and governance letters; and stating that there were no findings. She then thanked staff for their due diligence in this year's audit.

ACTION TAKEN

*There being no discussion, the Board accepted and adopted the Authority's Fiscal Year 2016/2017 Annual Audited Financial Statements for year-ending September 30, 2017, subject to finalization of the Government Accounting Standards Board regulatory changes by the determination of the Auditor General.*

MOTION / SECOND: S. Rizzo/ M. McCall AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE:            ABSTAINED:           

## OTHER BUSINESS

UPCOMING NALHFA CONFERENCE

Mr. Morris reminded the Board of the Authority's upcoming National Association of Local Housing Finance Agencies annual conference.

**ADJOURNMENT**

There being no further business, Chairman Marshall Siplin, adjourned the meeting at 8:37 a.m.

**ATTEST:**

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**W.D. MORRIS**  
EXECUTIVE DIRECTOR

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**MARSHALL SIPLIN**  
CHAIRMAN

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END OF MINUTES PREPARED BY OLYMPIA ROMAN