

ORANGE COUNTY HOUSING FINANCE AUTHORITY BOARD OF DIRECTORS

M. McCALL | V. ATKINS-BRADLEY | S. RIZZO | C. HUNTER | A. HANKS

OFFICIAL MEETING MINUTES

Meeting: Finance/ Ad Hoc Committee Meeting **Date:** Wednesday, September 1, 2021 **Time:** 9:15am
Location: Orange County Administration Bldg – Conference Rm #105 – 201 S. Rosalind Ave, Orlando, FL 32801

Members

PRESENT

Mercedes McCall

Committee Chair

Vernice Atkins-Bradley

Committee Member

Sascha Rizzo

Committee Member

Members

ABSENT

Curtis Hunter

Committee Member

OCHFA Staff

PRESENT

W.D. Morris

Executive Director

Kayode Adetayo

Chief Financial Officer

Olympia Roman

Staff

MEETING OPENED

There being a quorum, Committee Chair, Mercedes McCall called the meeting to order at 9:16a.m.

A. PROPOSED FISCAL YEAR 2022 OPERATING BUDGET

Committee Chair, Mercedes McCall, addressed the Committee and asked Olukayode Adetayo, CFO, to present to the Committee the Authority's proposed Operating Budget for Fiscal Year 2022. Mr. Adetayo presented the proposed operating budget as follows:

- Projected: Revenues, Expenses and Net Income
- Projected Revenues and Expenses by Line Items
- Program(s) Administrative Fee Schedules
- Comparison of budget (projected: revenues & expenses)
- Financial Trends
- Investment Income
- Bond Financing Fees
- Basis of Rev. Calculations
- Projected Gross Revenues FY '21/22: \$2,473,117
- Projected Expenses FY '21/22: \$1,870,030
- Projected Net Income FY '21/22: \$603,089

After discussion of various elements within the proposed budget, Committee Member Sascha Rizzo made a motion, seconded by Vernice Atkins-Bradley, to accept the proposed Operating Budget for FY 21/22; and that its recommendation be presented for adoption by the Board at its October 6, 2021 board meeting. Brief discussion ensued.

ACTION TAKEN

There being no further discussion, the Committee recommends adoption of the Authority's proposed Operating Budget for FY 2022, and present its recommendation at its meeting on October 6, 2021.

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

ADJOURNMENT

There being no further business, Committee Chair Mercedes McCall, adjourned the meeting at 9:50 a.m.

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

MERCEDES McCALL
COMMITTEE CHAIR