

ORANGE COUNTY HOUSING FINANCE AUTHORITY BOARD OF DIRECTORS

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

OFFICIAL MEETING MINUTES

Meeting: Joint Committee Meeting **Date:** Thursday, February 18, 2021 **Time:** 1:30pm
Location: Greenberg Traurig – 450 S. Orange Ave, Orlando, FL 32801

Members

PRESENT

Mercedes McCall

Committee Chair

Vernice Atkins-Bradley

Committee Member

Sascha Rizzo (via phone)

Board Member

Curtis Hunter (via phone)

Board Member

Albert Hanks (via phone)

Board Member

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

Cathy Liddy

Auditor – The Nichols Group

MEETING OPENED

There being a quorum, Committee Chair, Mercedes McCall called the meeting to order at 1:40p.m.

A. AUDITED FINANCIAL STATEMENTS 2019 2020

Committee Chair Mercedes McCall, asked the Auditor to provide an overview 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; as well as stating that the Authority received a clean Management Letter. She addressed the Committee and stated that there are certain communications that The Nichols Group are required to communicate; 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 then discussed the new accounting standards requirements, relating to GASB Statement(s) #87 and #91. 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 FY 2020. Ms. Nichols then reviewed the Authority's FY 2020 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. After brief discussions, Committee Member Sascha Rizzo framed the recommendation of the Committee, to include acceptance and recommended adoption of the Authority's FY 2020-2021 Draft Annual Audited Financial Statement, at its Board meeting of March 3, 2021.

ACTION TAKEN

There being no further discussion, the Committee recommends that the Authority's Fiscal Year '20-'21, Annual Audited Financial Statements, be presented to the Board for its acceptance and adoption at its Board meeting of March 3, 2021.

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

Meeting Recessed at 1:56pm

Meeting Reconvened at 2:03pm**B. AGENCY ANNUAL PERFORMANCE**

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. Mr. Morris provided a detailed review of the Authority's annual performance as it relates to the agency's Strategic Plan 2019-2022 (goals and objectives). The Committee acknowledged the Authority's accomplishments, providing comments relating to the Executive Director's performance; as well as the overall, outstanding 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 3, 2021 meeting.

ACTION TAKEN

There being no further discussion, the Committee recommends Board approval of the Executive Director's Amended Employment Contract (24th) Agreement, amended with appropriate adjustments; authorize execution, and that this item be placed on the Boards consent agenda at its March 3, 2021 meeting (acknowledgement and acceptance).

MOTION / SECOND: S. Rizzo/ M.McCall AYE BY VOICE VOTE: All Present Members RECUSED/ ABSTAINED: N/A

ADJOURNMENT

There being no further business, Committee Chair Mercedes McCall, adjourned the meeting at 2:37p.m.

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

MERCEDES F. McCALL
COMMITTEE CHAIR

END OF MINUTES PREPARED BY OLYMPIA ROMAN