

EXECUTIVE SUMMARY & EXECUTIVE DIRECTOR'S REPORT

Mr. Rankin advised the Board of Commissioners that a Board Retreat needed to be scheduled prior to the beginning of the next fiscal year, in April 2008. Mr. Rankin provided date possibilities and schedules were discussed by the Board. Mr. Wallace requested that a draft agenda be forwarded to each Board member.

Mr. Wallace inquired as to whether HCHA has ever adopted a document retention policy. Mr. Rankin advised that there was no such policy at this time. Discussion ensued as to the policy availabilities.

Mr. Rankin advised the Board of the Fiscal Year 4th Quarter Activities, including the upcoming audits that will be taking place February through April. Ms. Saenz requested a copy of the auditor's scope and schedule. Mr. Rankin added that the difference in this audit is that it will include the new disaster program that HCHA is administering.

ADMINISTRATIVE AGENDA

Administration

Mr. Rankin reviewed with the board the annual approval of a series of Authority plans and documents. The first of that series, he noted, is the Investment Policy. Mr. Rankin explained that Mr. Gunter has reviewed various investment options and has recommended that the Authority consider participating in an investment pool through TexPool.

Mr. Gunter introduced Jerry Landrum of TexPool. Mr. Landrum reviewed with the Board the history of TexPool and their qualifications. He also explained their investment plans and provided literature for the Board to review.

A question and answer session followed Mr. Landrum's presentation.

Mr. Wallace requested a motion. Mr. Herrera motioned to accept the Investment Policy as presented. Ms. Saenz seconded, motion carried.

Mr. Herrera motioned to approve the TexPool Participation Agreement and Resolution. Ms. Saenz seconded. Motion carried.

Disaster Housing Assistance Program (DHAP)

Mr. Rankin reviewed with the Board the revenue produced through the various DHAP programs administered through HCHA, noting that some of this revenue is deferred.

Mr. Rankin reviewed the statistics of those families who fall under the DHAP USA program. He also reviewed the administration requirements of this program.

Mr. Herrera requested an evaluation of Mir Fox Rodriguez's performance. Mr. Rankin advised the Board of MFRs accomplishments and execution of the program.

Ms. Saenz motioned to approve and ratify the amendment to the existing DHAP Harris County contract to administer DHAP USA. Mr. Herrera seconded, motion carried.

Mr. Herrera motioned to approve Mir Fox Rodriguez to administer the DHAP USA under a separate contract. Ms. Saenz seconded, motion carried.

Mr. Rankin reviewed the statistics of those families who fall under the DHAP New Orleans program. He also reviewed the administration requirements of this program.

Ms. Saenz motioned to approve the DHAP New Orleans Memorandum of Understanding that names Harris County Housing Authority as the administrator. Mr. Herrera seconded, motion carried.

Mr. Herrera motioned to approve Mir Fox Rodriguez to administer the DHAP New Orleans program as contracted by HCHA. Ms. Saenz seconded, motion carried.

Mr. Herrera inquired as to the future plans of the DHAP contractors in respect to the growth of the additional DHAP programs HCHA is acquiring. Mr. Rankin led a discussion regarding those plans.

In response to an inquiry by Mr. Herrera, Mr. Rankin explained the process that will occur if a DHAP client claims an inability to pay the rent payments as agreed upon when they signed up for the program.

Housing Choice Voucher Division

Mr. Rankin presented a status report to the Board on the Section 8 occupancy rates at the Authority. Mr. Rankin advised the Board that the following programs, as listed, were at least 99% leased up, as follows:

**Disaster Voucher Program
Jackson Hinds Garden SRO
MOD Rehab**

Report on Affordable Housing Division Developments

Mr. Rankin expressed that all developments were 97 – 100% occupied.

Ms. Hunter updated the Board on the current status of Magnolia Estates. The current estimate revealed this project opening in April 2008.

Ms. McDonald reviewed with the Board the planned project, Cottages at Fallbrook. Discussion ensued regarding the viability of this project in its proposed location. Mr. Wallace declared this subject tabled pending a special meeting of the Board of Commissioners in which further information and discussion can be shared on this project.

Ms. Quijano reviewed with the Board the proposed 2008 PHA Plan. Mr. Herrera motioned to approve the 2008 PHA Plan as presented. Ms. Saenz seconded, motion carried.

FINANCIAL AGENDA

Mr. Gunter presented the HCHA November and December 2007 financials. He reviewed the impact the DHAP program had on the various items on the balance sheet.

OTHER BUSINESS

Mr. Rankin reviewed the various conferences and events coming up that he encouraged the Board members to attend including:

Houston Homeless Conference February 1, 2008

NAHB Multifamily Pillars of the Industry Conference April 1 -3, 2008

PUBLIC COMMENT

There were no public comments at this time.

EXECUTIVE SESSION

No executive session was convened.

COMMENTS BY COMMISSIONERS:

Ms. Saenz reviewed with the Board the PHADA Commissioners Conference she attended. She requested that each Commissioner receive a copy of the handouts from that conference. Ms. Saenz also extended her appreciation for the ethics of Mr. Rankin, the Commissioners, and the Authority staff.

Mr. Herrera expressed his concern for ensuring the Authority has the right staff in place based on the project expansions it is incurring.

COMMENTS OR ANNOUNCEMENTS BY CHAIR:

Mr. Wallace advised the Board of his recent trip to Washington, D. C. with Mr. Rankin. He explained that they were able to meet with a number of Representatives to brief them on the current status of DHAP and HCHA. Mr. Wallace felt that a lot of interest was generated for the Authority through these meetings.

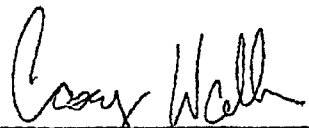
Mr. Wallace extended his gratitude and appreciation for Mr. Rankin and his staff for doing such a great job.

ADJOURNMENT

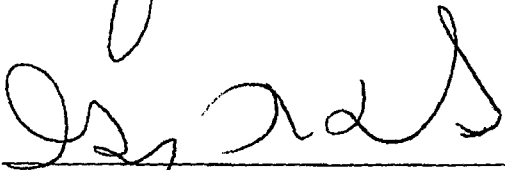
Mr. Rankin invited each Board member to go to New Orleans to see the work that has taken place in regards to DHAP New Orleans.

Mr. Wallace invited a motion to adjourn. Mr. Herrera moved to adjourn, Ms. Saenz seconded, and the motion carried. The meeting was adjourned at 1:20 o'clock p.m.

Adopted and approved this 19th day of MARCH, 2007.



Casey Wallace, Chairman



Guy Rankin, Secretary

EXECUTIVE SUMMARY & EXECUTIVE DIRECTOR'S REPORT

Mr. Gunter advised the Board that Mr. Rankin was currently in New Orleans, LA overseeing the DHAP program administration.

ADMINISTRATIVE AGENDA

Administration

Disaster Housing Assistance Program (DHAP)

Mr. Gunter explained that the DHAP New Orleans Center, located at 3630 MacArthur, opened its doors this week. Mr. Gunter advised of bridge payments that were requested to be made by HUD to cover clients that did not currently have a contract in place. He noted that these contracts should be in place by April 1st.

Mr. Gunter advised the Board that there are currently about 5,000 tenants listed in the DHAP Harris County program. Of those, approximately 4,500 have completed contracts.

Mr. Gunter advised the Board that there are currently about 800 tenants that are signed up for the DHAP USA program.

Discussion ensued regarding the growth of the DHAP program and the Authority's preparedness for that growth.

Housing Choice Voucher Division

Mr. Gunter presented a status report to the Board on the Section 8 occupancy rates at the Authority. Mr. Gunter advised the Board that the following programs, as listed, were at least 99% leased up, as follows:

**Disaster Voucher Program
Jackson Hinds Garden SRO
MOD Rehab**

Report on Affordable Housing Division Developments

The Board reviewed the reports presented and discussed variances. Mr. Herrera inquired about the \$800,000 in HOME Funds that was denied for the Cottages at Fallbrook. Mr. Turkel reviewed with the Board the reason the funds were denied being that the project did not meet the requirements and specifications of the HOME program. The program necessitates the a new project may not be funded unless the tax credit projects that are within a five mile radius of the proposed site are at least 90% leased up. During this project review, there were three such projects that had below the required lease up rate.

Mr. Herrera inquired as to why the number of families closing each month on the Independence program was so low. Ms. Sullivan explained the application process.

FINANCIAL AGENDA

Mr. Gunter presented the HCHA January 2008 monthly financials which included the FY2007 budget adjustments. He reviewed with the board the justifications, explaining each adjustment noted. There was a discussion regarding the impact the DHAP project was having on the budget and its adjustments.

Mr. Herrera motioned to approve the January 2008 monthly financials including the FY2007 budget adjustments as presented. Mr. Jones seconded. Motion carried.

OTHER BUSINESS

Mr. Jones advised the Authority of the importance of having their efforts and experiences in the DHAP project be documented.

PUBLIC COMMENT

There were no public comments at this time.

EXECUTIVE SESSION

No executive session was convened.

COMMENTS BY COMMISSIONERS:

Mr. Herrera expressed his concern for ensuring the Authority has the right staff in place based on the project expansions it is incurring.

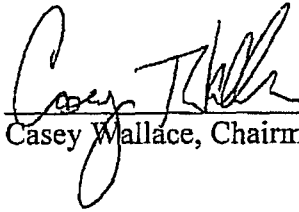
COMMENTS OR ANNOUNCEMENTS BY CHAIR:

There were no announcements by the chair.

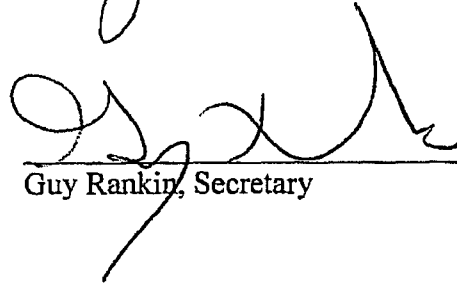
ADJOURNMENT

Mr. Wallace invited a motion to adjourn. Mr. Herrera moved to adjourn, Mr. Jones seconded, and the motion carried. The meeting was adjourned at 12:35 o'clock p.m.

Adopted and approved this 19th day of March, 2007⁸.



Casey Wallace, Chairman



Guy Rankin, Secretary

developed to find an alternative to the FEMA trailers that were used for the Katrina and Rita victims. Ms. Crawford advised that the TDHCA was chosen to review a panelized housing solution from The Heston Group. She gave an overview of the housing solution and fielded questions regarding the information presented, along with Mr. Al-Fozan and Ms. Callan. Ms. Crawford also stated that a full presentation could be scheduled at the Board's request.

PRESENTATION AND APPROVAL OF MINUTES OF THE FEBRUARY 20, 2008, BOARD MEETING

The Minutes of the February 20, 2008, Board meeting were presented for approval. Ms. Saenz made the motion to approve the minutes as presented. The motion was seconded by Mr. Jones, and the motion passed unanimously.

EXECUTIVE SUMMARY & EXECUTIVE DIRECTOR'S REPORT

Mr. Rankin presented a draft of the 2007 Annual Report. He requested that each Board member review the draft and submit any edits by Friday, March 21st.

Mr. Rankin reviewed with the Board the 2008-2009 Budget. He detailed the effects of the recent additions of the DHAP programs to the budget and a discussion ensued regarding the anticipated participation in future DHAP programs.

Mr. Wallace and Mr. Herrera expressed their concerns about increasing the number of programs under the administration of the HCHA without increasing the staff. Mr. Rankin advised the Board that a new CFO has been hired and will begin employment at the Authority on April 1, 2008. He also noted that David Gunter will move to the position of CAO. Mr. Rankin also reported that a search has begun to find a COO and a Tax Credit Compliance Officer. Discussion ensued regarding the staffing needs of the Authority and its affiliation with the County.

Mr. Jones motioned to approve the 2008 – 2009 Budget as presented. Ms. Saenz seconded. Motion carried.

Ms. Quijano reviewed with the Board the 2008 Administrative Plan, detailing the changes that were made to the plan from 2007. Ms. Kirk motioned to accept the plan as presented. Mr. Herrera seconded. Motion carried.

Mr. Rankin reviewed with the Board the 2008 Utility Allowance Schedule. Ms. Kirk motioned to accept the schedule as presented. Ms. Saenz seconded. Motion carried.

ADMINISTRATIVE AGENDA

Mr. Wallace advised the board of his desire to create three board committees. Each committee will include two Board members who would be assisted by HCHA management staff. The committees, as proposed by Mr. Wallace, were the Finance and Audit Committee, the Program

and Services Committee, and the Compensation and Management Committee. Mr. Wallace requested volunteers from the Board to sit on each committee. The volunteers were as follows:

Finance and Audit Committee – Gilbert Herrera (chair) and Gracie Saenz
Program and Services Committee – Gracie Saenz (chair) and Brenda Kirk
Compensation and Management Committee – Brenda Kirk (chair) and Walter Jones

Mr. Rankin requested that each Board member attend the housing authority commissioner training developed by HUD in order to better serve on these committees.

Administration

Disaster Housing Assistance Program (DHAP)

Mr. Rankin advised the Board that the Harris County DHAP program was going well. He also explained that Mike Snyder of the Houston Chronicle would be doing a story on David Turkel and Nyla Woods in reference to the types of social services they provide through DHAP.

Mr. Rankin reviewed the current statistics of each of the other DHAP programs administered by Harris County Housing Authority.

Mr. Rankin expressed his thanks to each of the Board members that attended the grand opening ceremony of the DHAP New Orleans Center. Each Board member was presented with an award of appreciation for the DHAP program.

Housing Choice Voucher Division

Mr. Rankin presented a status report to the Board on the Section 8 occupancy rates at the Authority. He advised the Board that the following programs were at least 99% leased up, as follows:

Disaster Voucher Program
Jackson Hinds Garden SRO
MOD Rehab

Report on Affordable Housing Division Developments

Mr. Rankin explained that Magnolia Estates was the only development under construction at this point, and that it should be completed within the next 45 days. He also noted that all of the Authority's developments were at least 94% leased up at this time. Based on a question from Mr. Wallace, Mr. Rankin advised the Board that a new tax credit RFP would have to be issued and the evaluation and selection process would have to be conducted before the Authority could proceed with the development of any new tax credit projects.

FINANCIAL AGENDA

Mr. Gunter presented the HCHA February 2008 monthly financials.

OTHER BUSINESS

