

**MINUTES OF THE
HOLLYWOOD HOUSING AUTHORITY
HELD
FEBRUARY 15, 2018
AT THE HOLLYWOOD HOUSING AUTHORITY OFFICE**

Present: Mr. Lloyd Edelstein, Chairman
Mr. David Dweck, Vice Chairman
Ms Carolyn Pitter, Commissioner

Also Present: Mr. Tim Schwartz, Executive Director – Hollywood Housing Authority
Ms Kathy Chopard, Recording Secretary
Tony Urrutia – Hollywood Housing Authority
Mr. Jared Anton
Attorney Kaye Ann Baxter
Mr. Bob Dorfman

Via telephone Patti Tilchen – Tilchen & Associates

Meeting was called to order at 4:10 pm and roll was called.

A motion was made by Mr. Dweck, seconded by Ms Pitter approving the Agenda for this meeting. Roll call vote was unanimous.

A motion was made by Ms Pitter, seconded by Mr. Dweck approving the minutes from the January 18, 2018 Board meeting. Roll call votes was unanimous.

RESOLUTIONS AND COMMUNICATION

Resolution 421 – Approval of 2018 Budget for Hollywood Housing Authority was tabled and will be placed on the Agenda for the March meeting.

Resolution 422 – Approval of Section Eight Management Assessment Program for 2017 – Mr. Schwartz explained that this is a report filed to HUD every year regarding the Section 8 activity during the year. The Board was given copies of this report to review. Mr. Dweck made a motion to accept this resolution, Mr. Pitter seconded this motion. All in favor.

Resolution 423 – Allowing Lloyd Edelstein to Negotiate with Gatehouse Corporation. Since the Board discussed this at the January meeting it was only necessary that this resolution be voted on at this meeting. A motion was made by Mr. Pitter, seconded by Mr. Dweck. All in favor.

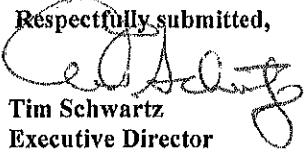
In regard to Gatehouse Mr. Edelstein stated that he along with Mr. Schwartz and Mr. Dorfman have been in communication with Mr. Plonskier of Gatehouse. This concerns the Master Development Agreement stating that the Hollywood Housing Authority should be receiving a portion of the cash flow after stabilization. Since it is believed that stabilization has occurred. When reviewing the MDA it was found that it is not specific as to when this stabilization would occur. After some discussion it was tentatively agreed that the Hollywood Housing Authority would receive 25% of the 90% that Gatehouse receives. Mr. Edelstein stated that Gatehouse has already approved this and they are awaiting Hollywood Housing Authority's approval. In addition Gatehouse has asked the Housing Authority to extend the Ground Lease from 65 years to 99 years. The Housing Authority would need HUD's approval to do this. Mr. Schwartz stated that there may be significant reductions in HUD funding so he believes that this puts the pressure on getting this resolved as quickly as possible. Mr. Edelstein asked for a motion to approve the terms presented by Gatehouse. Mr. Dweck felt that these terms should be put in writing to enable the Board to approve them. Mr. Edelstein asked for a motion approving the basic negotiations of this agreement subject to the final document. Mr. Dweck made this motion, seconded by Ms Pitter. All in favor.

At this time Ms Tilchen was reached via telephone. Ms Tilchen noted that the new Budget was given to the Board but agreed that it does not have to be passed at this meeting. In regard to the Financials the Board has not yet received the final financials. Ms Tilchen stated that the 2018 proposed budget has not yet been released by the government. However a few days ago the 2019 Budget was released. The 2019 budgets eliminated CDBG and Capital Funds and sought to cut Operating Subsidy by as much as 40%. These items have not passed Congress. It still has to get through the Senate and the House. Ms Tilchen also noted that RAD, which is the new demonstration that HUD has encouraged housing authorities to do is getting funding more money. She feels that the Housing Authority should explore the RAD option. Mr. Edelstein felt that the Housing Authority should learn more. Ms Tilchen gave the Board a phone number to call to reach a Premier RAD Advisors. Ms Tilchen left the meeting at this time.

ADJOURNMENT

A motion was made by Mr. Dweck, seconded by Ms Pitter to adjourn this meeting at 5:09.

Respectfully submitted,


Tim Schwartz
Executive Director

Approved:

Lloyd Edelstein
Chairman