



MEETING MINUTES

Tuesday, May 27, 2025

I. Call To Order

Mr. Dumars called the Board meeting to order at 8:00 AM on May 27, 2025 at 3333 Forest Hill Blvd., West Palm Beach, FL and virtually on the Zoom platform

II. Roll Call

Board Members present were Paul Dumars, Phyllis Choy and Digna Mejia

Other attendees present were CEO Carol Jones-Gilbert, CFO Tad Fuller, CDO Tammy McDonald, Director of Asset Management Diane Wilson, Resident Services Director Tavarous Parks, Director of Procurement Jim Kijek, Capital Improvement Manager Claude Delenda, Director of Real Estate Development Marcus Williams, Legal Counsel Kaye-Ann Baxter, REPRTWÄR Architects representatives Todd Martin and Dimitri Kheirallah, Housing Trust Group (HTG) representatives Bryan Finnie and Jessica Perez, and Executive Administrative Assistant Maxine Gayle

III. Approval of Agenda

Ms. Mejia motioned to approve the agenda. Ms. Choy seconded the motion. All were in favor.

IV. Approval of Minutes (April 22, 2025)

Ms. Mejia motioned to approve the minutes. Ms. Choy seconded the motion. All were in favor.

V. Public Comment

There was no public comment.

VI. Report of the CEO

Ms. Jones-Gilbert asked the Board Chair if she could allow a presentation by HTG to go forward. He agreed. Brian Finnie explained that the presentation was related to the Dyson Apartments project and asked the REPRTWAR representatives to take the Board through the architectural plan. Mr. Finnie introduced Mario Rubino CFO for HTG and Mauricio Teran development manager for the project who entered after roll call. He discussed the business terms for the deal with a 15-year projection (the housing authority would receive \$19.6 million over a 15-year period). A quick discussion ensued regarding the long-term investment of \$2 million.

Ms. McDonald asked how the \$19.6 number was reached. Mr. Finnie responded that it was based upon the proforma that was provided (including \$6 million at closing, the 50% fee over 15 years of property management, a 50/50 split, and negotiation upon conversion). He said that \$19.6 million is the sharing of cashflow. Ms. Choy asked about the breakout on the 1 and 2 bedrooms. Mr. Kheirallah responded that of the 188 units, 12 are 2-bedrooms, all others are 1-bedroom units. Ms. Choy asked why a tot-lot would be needed. Mr. Finnie stated that it doesn't necessarily have to be there, but in the future, the economy and public housing programs can change. This project could convert to a market rate based on

demographic change.

Ms. Choy asked about the current resident disposition during the project. Mr. Finnie stated that there would be a demarcation between the residents and the construction areas. Ms. Jones-Gilbert stated that this project would no longer be public housing. Mr. Dumars stated that a \$2 million dollar investment is probably too much for the agency at this time, especially since the agency is in the midst of financing another project and budget cuts are currently being faced. HTG responded that the agency would not actually be putting up that amount. He stated that it would be a part of the \$6 million capital lease contribution that HTG would be giving to the housing authority at closing. Mr. Finnie added that the initial investment (for the agency) would be zero and then the agency would net \$4 million cash in hand. Mr. Dumars requested a proforma.

Mario Robaina (HTG's CFO) said HTG would contribute \$3.8 in the same exact terms as the housing authority. Low-income tax credits are also a part of the deal. He mentioned that they had just completed another project just like this in South Florida. Ms. McDonald stated that the agency would contact HTG with next steps after the Board meeting.

Ms. Jones-Gilbert reported on the following:

A. HUD Updates

1. On May 16th, the agency received notification of being a Standard Performer in the public housing program. The agency strives to attain High Performer status so that it can apply to become a Move to Work agency.
2. On May 22nd, a notification was received that the additional \$1 million applied for under the Capital Fund Disaster Emergency Grant was approved by the Miami Field Office. After final approval, the funds will go towards mitigation at Dyson.
3. The agency received notice that it has been allocated \$1.4 million for the 2025 Capital Fund Grant program.

B. Trainings and Events

1. On May 6th, the agency went before the Board of County Commissioners to ask for an additional \$1.25 million loan in ad valorem dollars for the Legacy project. It was grueling, but successful.
2. The CEO, CDO, and Director of Real Estate Development will attend the Council of Large Public Housing Authorities (CLPHA) meeting in Atlanta June 11th-13th. The winning team from the Innovations in Affordable Housing (IAH) design competition will be announced on the final day.

VII. Financial Report

Mr. Fuller reported on the following:

A. Departmental

1. Audits
 - a. The housing authority is currently under review of the draft audit for PBCHA.
 - b. SPECTRA and Banyan audits are still being worked on.
 - c. The department filed all the completions necessary for the QUAD VMS review.
2. Budgets
 - a. Departments are working on the operating budget for the upcoming year.

B. Financials

1. Cash in Non-Federal: There is a significant increase in non-federal because the agency sold the vacant land in April. Still short about \$500,000.00 in reserves. Looking at non-federal expenditures to make necessary changes.
2. Cash in Unrestricted Public Housing: HUD has a new requirement for the operation subsidy: if the agency earns interest on the operation subsidies' monies that are in excess of \$500.00, HUD is asking for that interest earned back. Tenant rents are excluded from this requirement.
3. Cash Within the Voucher Programs: There are increased costs. Per unit costs are going up, however, HUD is pushing back on the amount of money they are fronting the agency every month. Starting June 1st, they are going to the electronic eVMS version. All data will be sent through PIC (portal).
4. Budget to Actual Expenditures – Public Housing: Continuing to monitor this because the properties still are having increases.
5. Resident Services Budget to Actual: The department is closely monitoring because the Jobs Plus program has eight months left. They are on target right now for spending with a slight overage.

VIII. Closed Session

Ms. Jones-Gilbert advised the Board that Ms. Choy had a hard-stop and asked Ms. Baxter if it was possible to move to the closed session to discuss the Drexel deal terms and other matters. Ms. Baxter consented. Ms. Jones-Gilbert asked Mr. Dumars if it was possible to go into the closed session and then return to the other Board reports if there was time. Mr. Dumars consented. The Board announced movement into closed session to discuss pending legal items and the Drexel deal terms, then re-entered into an open session.

IX. Development Report

A. Opportunities:

1. Waterview: Ms. McDonald reported that the agency is a co-developer on this project. No land was given in this deal. \$16 million of PBCHA project-based vouchers (56) are being utilized in this deal. The final site plan approval from the City of Mangonia Park is set for June 10th. The hearing for Palm Beach County Housing Finance Authority is July 25th, with closing anticipated on July 29th. Should be leased up late 2026/early 2027.

B. Capital Improvement:

1. Health Related Hazards Grant: As Ms. Jones-Gilbert mentioned, monies were approved for mitigation of asbestos so the air conditioning project is moving forward.
2. Dyson Elevators: The first one was completed and they will be starting on the second one next week.
3. Schall Painting: Completed.
4. Capital Fund: Allocation was received and there will be a timeline given for the 2025 fund.

X. Assisted Housing

A. LIPH

Ms. Jones-Gilbert reported that there was not much change for the public housing programs except that it received the Standard Performer rating.

B. HCVP

Ms. Jones-Gilbert reported that the agency received funding guidelines for the voucher

program. Surprisingly, there was an increase in the HAP. Received a decrease for Emergency Housing Vouchers (EHV) and Mainstream. The agency has engaged a consultant on a two-month contract (the solicitation for program management was previously discussed). They are conducting assessments, interviewing staff, and looking at the department's reports.

Ms. Jones-Gilbert also reported that an HCVP employee went out on leave welcoming a new son, an employee is currently expecting, and another who will return shortly because she was just recently wed.

C. Resident Services

1. Jobs Plus: Mr. Parks reported that with the Jobs Plus program ending this year, the department is focused on making sure monies are correct and expenditures come as close to zero as possible. They are working on meeting their HUD goal for enrollment (193).
2. FSS: There were two graduates from public housing graduating with a total of \$38,549.00.
3. Youth Build: The department is waiting to hear back regarding the approval of their cost extension. If approved, the grant would end in January 2027.
4. The department is looking at applying for a Department of Justice grant (domestic violence against women).
5. Food Distribution: Ms. Jones-Gilbert added that there was a recent food distribution that had an overwhelming turnout. She is looking at holding it at all sites since more families will be struggling with food insecurities.

XI. Commissioners' Remarks

There were no further remarks.

XII. Board Chair's Remarks

Mr. Dumars thanked the staff for their hard work as the agency moves forward.

XIII. Adjournment

Ms. Mejia motioned to adjourn the meeting. Ms. Choy seconded the motion. Mr. Dumars adjourned the meeting at 9:10 AM.

Minutes submitted by: Maxine Gayle

Minutes approved by: The Board at its June 24, 2025 meeting