

THE HOUSING AUTHORITY OF COLUMBUS, GEORGIA

January 18, 2017

10:00 A.M.

REGULAR MEETING

The Commissioners of the Housing Authority of Columbus, Georgia met in regular session in Columbus, Georgia.

Chairman Larry Cardin called the meeting to order and on roll call the following Commissioners answered present:

**Charles Alexander
Jeanella Pendleton
Ed Burdeshaw
John Greenman
Ruhnell Bankston**

In attendance from the Housing Authority staff was J. Len Williams, Chief Executive Officer, Susan McGuire, Executive Assistant, Verona Campbell, Chief Real Estate Officer, Lisa Walters, Chief Financial Officer, Tashee` Singleton, Director, Public Housing, Sabrina Richards, Director, Housing Enterprises, Commission Attorney Adam Pease.

INVOCATION:

Chairman Cardin delivered the invocation.

ADOPTION OF AGENDA:

Chairman Cardin called for a motion to approve the meeting agenda as presented.

Motion for approval was made by Commissioner Pendleton, seconded by Commissioner Greenman. The motion carried unanimously.

APPROVAL OF MINUTES:

The Minutes of the December 21, 2016 Board meeting were presented and motion to approve was made by Commissioner Alexander, seconded by Commissioner Bankston. The motion was unanimously approved.

CONSIDER A RESOLUTION FOR CHARGE-OFF OF RESIDENT OR FORMER RESIDENT ACCOUNT BALANCES FOR THE MONTH ENDING DECEMBER 31, 2016:

The following Resolution was introduced and duly considered:

RESOLUTION NO. 3269

**A RESOLUTION AUTHORIZING THE CHARGE-OFF OF
RESIDENT ACCOUNT BALANCES TO COLLECTION LOSS FOR
THE AUTHORITY'S PUBLIC HOUSING PROJECTS
FOR THE MONTH ENDING DECEMBER 31, 2016**

Motion for approval was made by Commissioner Pendleton and seconded by Commissioner Burdeshaw. The motion carried unanimously.

CONSIDER A RESOLUTION TO MODIFY THE LOAN DOCUMENTS FOR THE BOOKER T. WASHINGTON PHASE I DEVELOPMENT PROJECT:

The following Resolution was introduced and duly considered:

RESOLUTION NO. 3270

A RESOLUTION AUTHORIZING THE MODIFICATION OF BANKING DOCUMENTS FOR THE BOOKER T. WASHINGTON DEVELOPMENT

Mr. Williams and Attorney Pease announced that the Partnership is currently indebted to the Columbus Bank and Trust Company under that certain construction/permanent loan from Lender to the Partnership in the original principal amount of \$8,341,698.

The resolution request is to convert the original documents from a construction loan to permanent financing.

Motion for approval was made by Commissioner Greenman, seconded by Commissioner Pendleton. The Resolution was adopted unanimously.

REQUEST APPROVAL OF THE HACG AUDITED FINANCIAL STATEMENTS:

Commissioner Alexander, Chairman of the HACG Audit Committee, stated the Committee met on Thursday, January 12, 2017 and reviewed the audited finance reports in detail.

Commissioner Alexander stated there were no audit findings and congratulated Ms. Walters and her finance team on the excellent work in working with such a complex organization.

Commissioner Alexander presented the motion to approve on behalf of the Committee.

VALIC RETIREMENT PLAN DUE DILIGENCE REPORT:

Ms. Walters presented the annual due diligence report of the HACG employees retirement trustee, the Variable Annuity Life Insurance Company (VALIC), which is an indirect wholly-owned subsidiary of American International Group, Inc., (AIG).

Ms. Walters stated HACG staff reviewed the A.M. Best's executive Summary Report and the annual reports were reviewed for VALIC. Based on the financial information and rating, it is the opinion that VALIC can be relied on and continue providing retirement plan services for HACG.

EXECUTIVE DIRECTOR'S REPORT:

Mr. Williams announced that the Section 8 voucher waiting list would be open for one week by telephone call in only. The wait list opens January 23.

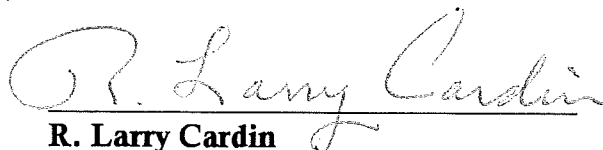
Mr. Williams stated Columbia Residential would be holding their 25th anniversary celebration on Wednesday, February 1 in Atlanta. He would appreciate the Board approve a resolution for Columbia and he would personally present to them in Atlanta.

Mr. Williams reported that he and Commissioner Greenman attended the PHADA conference in Orlando, Florida.

Commissioner Greenman stated that with the changes in the administration of the country, the entire HUD organization was very uncertain.

ADJOURN:

There being no further business, motion to adjourn the meeting was made by Commissioner Greenman, seconded by Commissioner Bankston.



R. Larry Cardin
Chairman



J. Len Williams
Secretary-Treasurer