

COMMISSIONERS' SPECIAL BOARD MEETING
September 27, 2007

Resolution Passed:

(07-65) Resolution of the Richmond Redevelopment and Housing Authority to Approve the Authority-wide Operating Budget of \$67.1 Million for the Fiscal Year Ending September 30, 2008

MOTIONS: Hill-Christian, Mims

VOTE: Aye; Parker, Hill-Christian, Harrigan, Olds, Beshah and Mims

ABSTAIN; Jackson

MINUTES OF A SPECIAL MEETING OF THE COMMISSIONERS
OF RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
HELD IN THE OFFICES OF RRHA
901 CHAMBERLAYNE PARKWAY, RICHMOND, VIRGINIA
ON THURSDAY, September 27, 2007

The Commissioners of Richmond Redevelopment and Housing Authority (“RRHA”) met in a special session in the offices of RRHA, 901 Chamberlayne Parkway, Richmond, Virginia, on September 27, 2007, at 3:30 p.m.

Chairman Brian K. Jackson, Esq. called the meeting to order at 3:38 p.m. with *General Counsel Gerald E. Carter, Esq., Harrell & Chambliss LLP*, present and upon roll call, the following were present:

Brian K. Jackson, Esq., Chairman

Elliott M. Harrigan

Sheila Hill-Christian

Marilyn B. Olds

Cindy A. Mims

And the following were present *via teleconference*:

J. Russell Parker, III, Vice Chairman

Guenet M. M. Beshah, Esq.

Also present:

Mr. Anthony Scott, Executive Director

Ms. Doris Jackson-Crocker, Assistant to Executive Director

Ms. Terri D. Garrett, Executive Administrative Assistant

Ms. Cassandra Scarborough, Deputy Executive Director of Administration

Ms. Leslie Cohoon, Acting Deputy Executive Director of Technology,

Planning & Research

Mr. Lee Householder, Acting Deputy Executive Director of Community Revitalization

Mr. John Hill, Deputy Executive Director of Affordable Housing

Ms. Valena Dixon, Director of Communications

The Chairman turned the meeting over to the Executive Director for the presentation of the budget.

Presentation of Fiscal Year 2008 Budget

Mr. Anthony Scott, Executive Director, thanked the Chairman and stated that this meeting is a continuation of the fiscal year (FY) 2008 budget information presented to the Board. Mr. Scott reiterated that this budget is a consolidated budget and is especially challenging due to the Asset Management Project (AMP).

Mr. Scott then asked Ms. Darlene Giles, Budget Manager, to highlight items in the budget and explain the budget development process and timeline to the Board.

Ms. Giles gave a PowerPoint presentation of the FY 2008 budget, showing budget changes from FY 2007 and FY 2008, including budget comparisons and limitations. Ms. Giles pointed out that the FY 2008 budget will show a more accurate bottom-line number and stated that the Agency will probably not need a budget revision for FY 2008. There was a brief question and answer period. One of the major items mentioned by Commissioner Harrigan was showing assets from sales. It was agreed that this item would be corrected.

Resolution

Resolution of the Richmond Redevelopment and Housing Authority to Approve the Authority-wide Operating Budget of \$67.1 Million for the Fiscal Year Ending September 30, 2008, which was read and considered:

(07-65) BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority (the "Commissioners") that the proposed operating budget for the fiscal year ending September 30, 2008 is reasonable and representative of the estimated operating income and expenditures associated with the operation of the Authority; and

BE IT RESOLVED that HUD has defined certain budgetary mandates related to Asset Management implementation including:

- ❖ Operating budgets developed for each Asset Management Project (AMP),
- ❖ AMP operating budgets must be approved by the public housing authority's Board before commencement of the fiscal year; however, the Board is not required to pass a resolution for each project budget, and
- ❖ The Board resolution must be filed at the local field office. (HUD-FORM 52574)

BE IT RESOLVED that funding sources for Richmond Redevelopment and Housing Authority includes the U. S. Department of Housing and Urban Development, the City of Richmond Virginia and other independent and private sources.

BE IT FURTHER RESOLVED that the FY 2008 operating budget for is hereby approved and adopted.

Commissioner Jackson entertained a motion to adopt this resolution. Commissioner Sheila Hill-Christian moved adoption, which was seconded by Commissioner Cindy Mims and upon roll call the following voted "Aye":

Commissioners Parker, Hill-Christian, Harrigan, Olds, Beshah and Mims

And the following voted "Nay":

None

And the following abstained:

Commissioner Jackson

There being no further business and upon motion made by unanimous vote, the meeting adjourned at 4:35 p.m.

Chairman

Executive Director/Secretary-Treasurer