

MINUTES OF THE REGULAR MEETING OF THE COMMISSIONERS
OF RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
HELD IN THE OFFICES OF RRHA
901 CHAMBERLAYNE PARKWAY, RICHMOND, VIRGINIA
ON WEDNESDAY, FEBRUARY 20, 2008

The Commissioners of Richmond Redevelopment and Housing Authority (“RRHA”) met in regular session in the offices of RRHA, 901 Chamberlayne Parkway, Richmond, Virginia, on February 20, 2008, at 5:00 p.m.

Chairman Brian K. Jackson, Esq. called the meeting to order at 5:08 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

Marilyn B. Olds, Vice Chairman

J. Russell Parker, III

Elliott M. Harrigan (left the meeting at 5:40 p.m. before voting on the Resolutions)

Guenet M. M. Beshah, Esq. (joined the meeting at 5:30 p.m.)

Cindy A. Mims

James A. Sties

And the following were absent:

None

Also present:

Anthony Scott, Executive Director

Doris Jackson-Crocker, Assistant to Executive Director

Paula T. Saje, Executive Administrative Assistant

Cassandra Scarborough, Deputy Executive Director of Administration

Leslie Cohoon, Acting Deputy Executive Director of Technology, Planning & Research

John Hill, Deputy Executive Director of Affordable Housing

Rodney Forte, Deputy Executive Director of Community Revitalization

Valena Dixon, Director of Communications

Chief Hal Hazelton, Chief of Police for RRHA

Garland Curtis, Deputy Director of Community Revitalization

LaTanja Davenport, Internal Auditor

George K. Martin, Esq., McGuireWoods LLP

H. Carter Redd, McGuireWoods LLP

Denise Vice, RRHA

Desi Wynter, RRHA

Stacey Fayson, RRHA

MaLinda Washington, RRHA

Charles Howell, Richmond Branch of the NAACP

Andrew Epps, NAACP

Ceonna Johnson, Resident

Cora Hayes, Resident

Essie Midler, Resident

Tom Kasper, Kasper Mortgage Capital

Robert Kasper, Kasper Mortgage Capital

John August, Old Homes, Inc.

Andrew Schoeneman, Legal Aid Justice Center

James Muhammed, SEI7

Tawana Tyler, Office Support Specialist – Executive Office

Theresa Henley – Executive Administrative Assistant

Minutes

A quorum for the meeting was established and the Minutes from the *January 16, 2008 Board Meeting* were presented for approval. Commissioner Russell Parker moved for adoption of the Minutes, which were seconded by Commissioner Marilyn Olds.

Commissioner Jackson stated that the motion to adopt the minutes had been properly moved and seconded and upon roll call the following voted “Aye”:

Commissioners Marilyn B. Olds, J. Russell Parker, III, Elliott M. Harrigan, Guenet M. M. Beshah, Esq., Cindy A. Mims and James A. Sties

And the following voted “Nay”:

None

And the following abstained:

Commissioner Brian K. Jackson, Esq.

The Minutes from the *February 15, 2008 Special Meeting* were presented for

approval. Commissioner Cindy Mims moved for adoption of the Minutes, which were seconded by Commissioner Marilyn Olds.

Commissioner Jackson stated that the motion to adopt the minutes had been properly moved and seconded and upon roll call the following voted “Aye”:

Commissioners Marilyn B. Olds, J. Russell Parker, III, Elliott M. Harrigan, Guenet M. M. Beshah, Esq., Cindy A. Mims and James A. Sties

And the following voted “Nay”:

None

And the following abstained:

Commissioner Brian K. Jackson, Esq.

Citizens Information Period

The individual scheduled to speak did not appear so the Citizens Information Period was cancelled.

Committee Reports

Commissioner Jackson requested that Board Committee Reports be presented and reiterated that the report would be given by staff members unless the Chair of the Committee expressed a wish to give the report. He added that if the staff gave the report, the Chair of the Committee could also add to the report at the end.

Ms. Cassandra Scarborough, Deputy Executive Director of Administration, reported that the Committee met on February 13. They reviewed the 1st Quarter Report, which was included in the report previously sent to the Board. There were no questions for Ms. Scarborough.

Mr. John Hill, Deputy Executive Director of Affordable Housing, provided the *Affordable Housing Report*. The Affordable Housing Committee met on February 5. The following are some of the items that were discussed.

RRHA has begun the voucher issuance and people are beginning to bring back the packets. As of two weeks ago, of the 103 vouchers issued, 28 family packets were received. This means they have found units and would now like RRHA to conduct the inspections.

The Visual Homes software conversion is going very well. The first report has been received and there are no issues/problems. The report will be used to determine

where the program is in terms of items like certification.

The Corrective Action Plan has been approved by HUD. Aggressive steps can now be taken to realign the program with Federal guidelines. There were no questions for Mr. Hill.

Commissioner Brian Jackson provided the *Real Estate Committee Report*. Commissioner Jackson stated that the minutes for the January 20, 2008 meeting were previously distributed to the Board for review. He had no additional comments on that meeting. Commissioner Jackson then reported that the Committee met on February 20, 2008 and brought to the Board seven (7) resolutions they recommend for approval, one of which will have some discussion. There were no questions for Commissioner Jackson.

Ms. Leslie Cohoon, Acting Deputy Executive Director of Technology, Planning & Research, provided the *Technology, Planning & Research (TPR) Committee Report*. The Technology, Planning & Research Committee met on February 13. The minutes will be available next month. At the February meeting, the state of the budget was reviewed, as well as the technology projects. They are all on track. The 1st Quarter report, which includes the Key Performance Indicators (KPI's), was also discussed.

Commissioner Parker inquired as to what point RRHA would have the hardware and start converting. Ms. Cohoon responded that the HCVP conversion would be completed by the end of March/ beginning of April – with a month of clean up. As to the rest of the organization, a vendor decision is scheduled to be reached by June, 2008 – with the conversion to be finished by December 2008/ January 2009. The second time frame is estimated as it cannot be determined until the vendor has been selected.

Commissioner Parker also wanted to know if this process interferes with HUD and our Asset Management Program. Executive Director Anthony Scott responded that while it doesn't make it easier, it doesn't interfere.

Chairman's Comments

Commissioner Brian Jackson mentioned the timing of when a resolution is received for consideration by the full Board. After some discussion among the Commissioners, there was a consensus that they need a little more definitive time. They requested at least five (5) days be allowed for Commissioners to review the proposed resolutions. The only exception would be those items that would be deemed by the Executive Director or the Chair to be of an emergency nature. Good judgment would

dictate what constitutes an emergency. Once the packets are received, the Commissioners were encouraged to contact the Executive Director with any comments/concerns. They may also contact Chairman Jackson regarding any resolutions that are germane to the Real Estate Committee. He encouraged the Commissioners to attend the Real Estate Committee meeting, if at all possible.

Chairman Jackson also “nudged” the Commissioners to be a bit more giving of their time in terms of attending some of the affiliated happenings with respect to the agency, especially those meetings or events that are on behalf of the tenants. He stated that it would be a good learning experience for the Commissioners. He also suggested that Commissioners be available to tenants at places/times other than the Board meeting. The Executive Director was asked to highlight those occasions in which it would be a good opportunity for the Commissioners to come and participate. The Board will be “taking the show on the road,” so to speak, and having the Board meetings at places other than headquarters. The March meeting will take place at Byrd Park in the Byrd Park Round House. The idea is to encourage people in the community to attend.

Cora Hayes, a resident of Fairfield, asked to make a statement. Chairman Jackson allowed her to do so, even though it was not the Citizens Information Period. Ms. Hayes informed the Board that HUD requires the Resident Tenant Organization to have an annual membership meeting, and none have taken place for quite a few years. She stated that an annual meeting is important because it gives the residents a chance to attend and find out for themselves what is happening in their community. Chairman Jackson thanked Ms. Hayes for her information.

Executive Director’s Comments

Mr. Anthony Scott provided the Board with an *update of activities* that occurred after the January Board meeting, as outlined below:

◆ *Strategic Plan and Feasibility Study Updates:*

Stakeholder’s Communication: Corporate and Industry Partners

- On January 28th: Requested a \$1 million dollar grant/ \$4 million dollar loan from Ms. Julia Stasch of the John D. and Katherine T. Mac Arthur Foundation under their “Window of Opportunity” program. This is a program-related investment.

- On February 11th: Provided a Power Point presentation on Housing Policy at the L. Douglas Wilder School of Government and Public Affairs.
- On February 15th: Applied to Virginia Housing Development Authority for tax credit allocation on a 64-unit community at Dove.
- On February 29th: Scheduled to meet with Dr. Eugene Trani from VCU.

♦ *Safety & Security Initiatives:*

CRIME STATS –

YTD 2008–	Violent Crime –	↓ 7%
	Property Crime -	↓ 2%
	Total Crime -	↓ 5%

January Monthly Stats Total Arrests 153 vs. 147 in December

♦ *Major Meetings/Conferences/Initiatives:*

♦ *Communication Events:*

- Communication News are listed in your Communications Report, which you received in your board packages. Please note there continues to be media interest in RRHA. In addition:

♦ *HUD Activities:*

- On February 11th: Received official notification from HUD Richmond accepting RRHA's Corrective Action Plan that was submitted on December 21, 2007.
- During the month of February, Mr. Scott and staff met with the HUD Richmond Director, Office of the Inspector General and their staff on several occasions.

♦ *City/Council/Legislator Activities:*

♦ *City/Council*

- On February 4th – Met with Councilperson Conner
- On February 13th – Met with the CAO, Councilpersons Tyler and Robertson on the 6th Street Marketplace and housing issues

- During the month of February, Mr. Scott communicated with Councilpersons Pantele, Hilbert, Jewell and Trammell on community matters in their respective districts.
- ◆ *Staff/Resident Activities & Future Planning:*

Please note the Calendar of Events which provides a snapshot of the major RRHA activities in your red folders. As Chairman Jackson requested earlier, the Board is encouraged to attend some of the activities and events.

 - On February 24 & 25 – Mr. Scott and staff will be attending the VAHCDO Winter Conference at the Richmond Omni.
 - On February 28th - Scheduled to meet with the Resident Tenant Council Presidents for our monthly community meeting. The Commissioners were asked to please join the group.

RESOLUTIONS

Note: Resolutions numbered 1 and 3 - 8 were recognized and previously recommended to be approved by the Committee Chair. The resolutions were grouped into two votes and explanations were provided where applicable. Resolution number 2 was withdrawn.

Agenda Item No. 2 (Withdrawn) – Resolution of the Richmond Redevelopment and Housing Authority regarding Release of Certain Deed Restrictions created by Deed dated December 20, 1966 between Richmond Redevelopment and Housing Authority and Richmond Cold Storage Company, Inc. for property located at 433 North 18th Street, a Deed dated December 20, 1966 between Richmond Redevelopment and Housing Authority and Richmond Cold Storage Company, Inc. for property located at 401 North 18th Street and a Deed dated May 13, 1964 between Richmond Redevelopment and Housing Authority and Joseph Fekete and Irene K. Fekete for property located at 500 North 18th Street and 501 Oliver Hill Way, which was read and considered:

WHEREAS, the Richmond Redevelopment and Housing Authority (“RRHA”) by deed dated December 20, 1996 (“Deed 1”) and recorded in the Clerk’s Office of the Circuit Court of the City of Richmond, Virginia (the “Clerk’s Office”) in Deed Book 642D, page 242, imposed certain restrictions on the subject property and reserved certain streets, rights of way and easements affecting certain real property more particularly described therein (“Property1”), and

WHEREAS, by deed (“Deed 2”) dated December 20, 1966 and recorded in the Clerk’s Office in Deed Book 642D, page 251, RRHA imposed certain covenants, conditions and restrictions, and reserved certain streets, rights-of-way and easements, affecting certain real property more particularly described therein (“Property 2”), and

WHEREAS, by deed (“Deed 3”) dated May 13, 1964 and recorded in the Clerk’s Office in Deed Book 624B, page 558, RRHA imposed certain covenants, conditions and restrictions, and reserved certain streets, rights-of-way and easements, affecting certain real property more particularly described therein (the “Property 3”), and

WHEREAS by Deed of Correction by and between RRHA and Richmond Cold Storage Company, Inc. (RCS) dated as of April 9, 2004 and recorded in the Clerk’s Office as Instrument No. 04-015838, RRHA and RCS modified Deed 1 and Deed 2 referenced above and clarified that the covenants, conditions and restrictions contained in Paragraph “(e)” of each of Deed 1 and Deed 2 were effective only for the period of twenty (20) years dated from June 26, 1961 described in Paragraph “(c)” of each of Deed 1 and Deed 2. Such twenty-year period has expired, and therefore the covenants, conditions and restrictions set forth in Paragraphs “(c)” and “(e)” of each of Deed 1 and Deed 2 no longer encumber Property 1 or Property 2, and

WHEREAS, by Termination of Covenants, Conditions and Restrictions by and between RRHA and Bacon Housing SCP, L.P. (“Bacon Housing”) dated as of January 2, 2006 and recorded in the Clerk’s Office as Instrument No. 06-04177, RRHA terminated those certain covenants, conditions and restrictions set forth in subparagraphs (e)(1) through (e)(6) of Deed 3. By their terms, the covenants, conditions and restrictions contained in Paragraph (a) of Deed 3 have expired.

WHEREAS, as of the date hereof, property referenced by Deed 1 and property referenced by Deed 2 are owned by The Foundation L.L.C. (“The Foundation”) As of the date hereof, a portion of property referenced by Deed 3 is owned by Richmond Art Colony, LLC (“Art Colony”) and the remainder of property referenced by Deed 3 is owned by Bacon Housing.

WHEREAS, The Foundation, and Bacon Housing have requested that RRHA release Property 1, Property 2 and Property 3 from all of the covenants, conditions and restrictions imposed by, and streets, rights-of-way and easements reserved by, Deed 1, Deed 2 and Deed 3.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to execute and deliver the Quitclaim Deed and Termination of Covenants, Conditions and Restrictions attached hereto to release property referenced by Deed 1, property referenced by Deed 2 and property referenced by Deed 3 from all of the covenants, conditions and restrictions imposed by, and streets, rights-of-way and easements reserved by Deed 1, Deed 2, and Deed 3.

Agenda Item No. 1 – Inducement Resolution Regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction and Equipping of the Approximately 144 Unit Meadow Creek Apartments Multifamily Housing Facility located in the City of Richmond, Virginia, which was read and considered:

(08-11) WHEREAS, there have been described to the Richmond Redevelopment and Housing Authority (the “Authority”) the plans to acquire, construct and equip a multifamily residential rental housing project comprised of eight two-story buildings with a total of approximately 144 units and 78,768 net rentable square feet, to be known as Meadow Creek Apartments (the “Project”) and located at 5326 Hull Street, in the City of Richmond, Virginia (the “City”) by Meadow Creek Apartments LLC, a Virginia limited liability company (the “Purchaser”); and

WHEREAS, the Project shall be established and maintained as a “qualified residential rental project” within the meaning of Section 142(d) of the

Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia of 1950, as amended (the “Act”), to issue its bonds for the purpose, among others, of financing the acquisition, construction and equipping of multifamily residential rental apartment projects such as the Project, located within the territorial boundaries of the City; and

WHEREAS, the Purchaser has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$6,000,000 (the “Bonds”), the proceeds of which will be used to finance costs to be incurred in acquiring, constructing and equipping the Project as permitted under the Act; and

WHEREAS, a public hearing has been held with respect to the Project and the Bonds in accordance with Section 147(f) of the Code.

NOW, THEREFORE, BE IT RESOLVED BY THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.
2. It is hereby found and determined that the acquisition, construction and equipping of the Project for the Purchaser will further the public purposes of the Act by assisting in providing housing to low and moderate income persons in the City.
3. It is hereby found and determined that the facilities comprising the Project will constitute “residential building(s)” as that term is defined in the Act.
4. To induce the Purchaser to acquire, construct and equip the Project and maintain the Project as a “qualified residential rental project” within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Purchaser in financing the acquisition, construction and equipping of the Project, including the financing of reserve funds as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) its tax-exempt multifamily housing revenue bonds therefore in the maximum principal amount not to exceed \$6,000,000 upon the terms and conditions to be mutually agreed upon between the Authority and the Purchaser. The Bonds shall be issued in form and pursuant to terms to be set by the Authority. The Bonds may be issued in one or more series at one time or from time to time.
5. It having been represented to the Authority that it is necessary to proceed with the acquisition, construction and equipping of the Project, the Authority hereby agrees that the Purchaser may proceed with the plans for the Project, enter into contracts related to the acquisition, construction and equipping and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Purchaser to obligate the Authority without its consent in each instance to the payment of any moneys of the performance of any acts in connection with the Project.
6. The Authority hereby designates McGuireWoods LLP, Richmond, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.
7. The Authority hereby agrees, if requested, to accept the recommendation

of the Purchaser with respect to the appointment of a placement agent or underwriter for the sale of Bonds pursuant to the terms to be mutually agreed upon.

8. All costs and expenses in connection with the financing and the acquisition, construction and equipping of the Project, including the fees and expenses of the Authority (including, without limitation, any application fee and/or origination fee), bond counsel, counsel for the Authority and the agent or underwriter for the sale of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Purchaser. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Purchaser and that the Authority shall have no responsibility therefore.
9. In adopting this resolution the Authority intends to evidence its “official intent” to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2.
10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefore. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefore. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.
11. The Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Purchaser and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers in the City to issue the Bonds as requested by the Purchaser is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Purchaser for any damages, direct or consequential, resulting from the Authority’s failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the City Council of the City (the “City Council”) to approve the issuance of the Bonds.
12. The Authority hereby recommends that the City Council approve the issuance of the Bonds and hereby directs the Chairman or the Secretary of the Authority to submit to the City Council a copy of this resolution.
13. The Chairman or the Secretary of the Authority is hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Code of Virginia of 1950, as amended (the “Virginia Code”)) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Purchaser.

14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, (b) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder, and (c) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority.
15. This resolution shall take effect immediately upon its adoption.

Agenda Item No. 3 – Resolution Approving the Form of the Carver Conservation and Redevelopment Area Implementation Program Cooperation Agreement Negotiated by and between the Richmond Redevelopment and Housing Authority and the City of Richmond and Authorizing the Executive Director to Execute and Deliver such Agreement, which was read and considered:

(08-12) WHEREAS, the Richmond Redevelopment and Housing Authority (“RRHA”) has previously prepared a certain Conservation and Redevelopment Plan for the Carver City-Wide Rehabilitation Program Area No. 14 as amended by Amendment No. 3 (the “Conservation and Redevelopment Plan”), which designated certain sections of the City of Richmond more particularly described therein for conservation and redevelopment in accordance with the Conservation and Redevelopment Plan (the “Project Area”); and

WHEREAS, the City Council of the City of Richmond (the “City”) has previously approved the Conservation and Redevelopment Plan; and

WHEREAS, on January 14, 2008, by Ordinance No. 327-2008-3 the City Council of the City of Richmond approved the Chief Administrative Officer, for and on behalf of the City of Richmond to enter into the Carver Conservation and Redevelopment Implementation Program Cooperation Agreement to provide funding of \$100,000 to the Richmond Redevelopment and Housing Authority to replace unsuitable soil on certain parcels in the Carver project area to facilitate the construction of new single family homes; and

WHEREAS, the City and RRHA have negotiated the Carver Conservation and Redevelopment Area Implementation Program Cooperation Agreement, the form of which is attached hereto (the “Cooperation Agreement”), pursuant to which the City will make the Project Funds available to RRHA; and

WHEREAS, it is necessary for the Commissioners of RRHA to take appropriate official action to approve the form of the Cooperation

Agreement and to authorize the Executive Director to execute and deliver the Cooperation Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority that:

1. The form of the Cooperation Agreement attached hereto, with any changes thereto acceptable to the Executive Director, is hereby approved.
2. The Executive Director is hereby authorized, on behalf of RRHA, to execute and deliver the Cooperation Agreement, with any changes thereto acceptable to the Executive Director.

Agenda Item No. 4 –Resolution of the Richmond Redevelopment and Housing

Authority Approving Acquisition Price for One (1) Vacant Parcel in the Blackwell Neighborhoods In Bloom Revitalization Area - 23 Jefferson Davis Highway, which was read and considered:

(08-13) WHEREAS, the Richmond Redevelopment and Housing Authority (“RRHA”) requested a line of credit for the purposes of (i) purchasing, renovating, and/or constructing property for the implementation of RRHA’s strategic plan and/or (ii) for RRHA’s working capital needs from the Wachovia Bank (the “Bank”) through the execution and delivery of an unsecured promissory note in the aggregate principal amount of five million dollars (the “Note”); and

WHEREAS, RRHA will draw down from the Line of Credit or a Line of Credit from a suitable Financial Institution to fund the renovation and modernization of Stovall, a multifamily development in RRHA’s public housing inventory in the amount of Two Million and Eight Hundred Thousand Dollars (\$2,800,000) (the “Loan”); and

WHEREAS, the Board of Commissioners approved the renovation/modernization of Stovall as a Phase I Strategic Plan Project; and

WHEREAS, it is necessary for the Commissioners of RRHA to take appropriate official action to authorize RRHA to obtain the Loan from the Lenders and to authorize the Executive Director to execute and deliver any and all documents required in connection with closing the Loan;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority that:

1. RRHA is authorized to obtain the Loan from the Lenders, provided the Loan is made on terms acceptable to the Executive Director or the Chairman of the RRHA Board of Commissioners
2. Upon approval of the terms of the Loan by the Executive Director or the Chairman of the RRHA Board of Commissioners, the Executive Director is hereby authorized, on behalf of RRHA, to execute and deliver any and all documents required in connection with closing the Loan, provided such documents are in a form acceptable to the Executive Director or the Chairman of the RRHA Board of Commissioners.

Agenda Item No. 5 – Resolution of the Richmond Redevelopment and Housing Authority Approving Acquisition Price for One (1) Vacant Parcel in the 25th Street/Nine Mile Road Redevelopment Area – 2516 Nine Mile Road, which was read and considered:

(08-14) BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority (RRHA) that based on full and careful appraisal of the property that the price recommended by the Executive Director for the acquisition of one (1) parcel in the 25th Street/ Nine Mile Redevelopment Area be and hereby is accepted as the fully established and approved price for the acquisition of such parcel; and

BE IT FURTHER RESOLVED that the Executive Director, acting on behalf of RRHA, be and hereby is authorized to accept the signed option to purchase 2516 Nine Mile Road, Block E-712, Parcel 17 at the said price.

Agenda Item No. 6 – Resolution of the Richmond Redevelopment and Housing Authority to Establish Disposition Price(s) and Purchaser for One (1) Parcel in the Carver/Newtowne-West Neighborhoods in Bloom Revitalization Area – 2000-2004 Moore Street, which was read and considered:

(08-15) WHEREAS, the Richmond Redevelopment and Housing Authority (RRHA) is the owner of certain properties in the Carver/Newtowne-West Neighborhoods In Bloom (NIB) Revitalization Area and the Newtowne-West Conservation and Redevelopment Area; and

WHEREAS, Crute Construction and Development Company submitted a request to purchase 2000-2004 Moore Street, Block N-1005; Parcel 21 located in the Carver/Newtowne-West NIB Revitalization Area and the Newtowne-West Conservation and Redevelopment Area for the development of new in-fill single-family homes to be made available for sale to first-time homebuyers; and

WHEREAS, Crute Construction and Development Company has demonstrated that as of the date of this resolution, it possesses the financial qualifications and abilities to acquire and develop the properties in accordance with the Carver/Newtowne-West NIB Revitalization Plan, the Newtowne-West Conservation and Redevelopment Plan and RRHA's design approval for each lot;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of RRHA that \$2,500 for each buildable lot is the duly established and approved price for the disposition of 2000-04 Moore Street, Block N-1005; Parcel 21, in accordance with the proposed use, due upon the sale of the new single-family home(s) by Crute Construction and Development Company;

BE IT FURTHER RESOLVED THAT:

- 1) The offer of \$2,500 for each buildable lot from Crute Construction and Development Company for 2000-2004 Moore Street, Block N-1005; Parcel 21 in the Carver/Newtowne-West NIB Revitalization Area and the Newtowne-West Conservation and Redevelopment Area be and hereby is accepted;
- 2) The Executive Director is authorized and directed to execute the contract covering the sale of the said parcel, design, construction and owner occupancy requirements;
- 1) The conveyance of the said parcel to Crute Construction and Development Company by the Executive Director on behalf of RRHA, utilizing a form of deed satisfactory to counsel, be and hereby is in all respects approved.

Agenda Item No. 7 – Resolution of the Richmond Redevelopment and Housing Authority Authorizing Approval to File for Condemnation for Two (2) Parcels in the 25th Street and Nine Mile Road Redevelopment Area – 2518 Nine Mile Road and 2520 Nine Mile Road, which was read and considered:

(08-16) BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority (RRHA) that the Executive Director and counsel are hereby authorized and directed to institute condemnation

proceedings for the acquisition of two (2) parcels located at 2518 Nine Mile Road, Block E-712, Parcel 15 and 2520 Nine Mile Road, Block E-712, Parcel 16 in the 25th Street and Nine Mile Road Redevelopment Area. These proceedings are essential to the conveyance of property as part of the 25th Street and Nine Mile Road Redevelopment revitalization effort.

<u>Block/Parcel</u>	<u>Name of Owner/ Address of Property</u>
E-712/16	2518 Nine Mile Road Virginia Hubbard
E-712/15	2520 Nine Mile Road Annie P. Ricks

BE IT FURTHER RESOLVED that prior to instituting eminent domain proceedings, staff is directed to avoid such proceedings if possible.

Agenda Item No. 8 – Resolution of the Richmond Redevelopment and Housing Authority Approving the Redevelopment Plan for the North Jackson Ward Redevelopment Area, which was read and considered:

(08-17) WHEREAS, the City Council of the City of Richmond approved a budget authorizing the Richmond Redevelopment and Housing Authority (RRHA) to prepare a blight study and redevelopment plan for the North Jackson Ward area; and

WHEREAS, RRHA has identified a portion of the North Jackson Ward area that is blighted and qualifies for designation as a redevelopment area; and

WHEREAS, RRHA has prepared a Redevelopment Plan for the North Jackson Ward Redevelopment Area, setting forth a program of acquisition, clearance, and disposition for redevelopment in accordance with the land use recommendations of the City Master Plan; and

WHEREAS, it is necessary in accordance with provisions of law that the Commissioners of RRHA consent to and approve said Redevelopment Plan;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority, that having duly reviewed and considered said Redevelopment Plan for the North Jackson Ward Redevelopment Area dated February 2008, a copy of which is attached to and made a part of the minutes of this meeting, RRHA does hereby consent to and approve said Redevelopment Plan, and the Executive Director is hereby authorized and directed to submit said Redevelopment Plan for approval by City Council.

Discussion

Chairman Jackson reiterated that Resolution #2 had been withdrawn. Also, he advised that there would be a public hearing on Resolution #1. Deputy Director of Community Revitalization, Garland Curtis, introduced the following gentlemen who wished to speak to the issue: Robert E. Kasper and Thomas A. Kasper from Kasper Mortgage Capital (on behalf of the developer, they will be arranging for the bond and

equity financing for the tax credit) and John August from Old Homes, Inc. (developer and general contractor.)

Resident Cora Hayes asked if the project would include affordable housing for the extremely low income, like it previously did. John August responded to the question. He said they intend to make 100% of the units affordable to comply with whatever rent rates are deemed necessary through the modern process.

Chairman Jackson entertained a motion to close the public hearing. Commissioner Harrigan moved for adoption, which was seconded by Commissioner Parker, and upon roll call the following voted “Aye”:

Commissioners Olds, Parker, Harrigan, Beshah, Mims and Sties

And the following voted “Nay”:

None

And the following abstained:

Jackson

The public hearing on Agenda Item #1 was closed.

Questions were asked by respective Commissioners on Resolution 1 and adequate responses were provided by Messrs. August and Kasper.

Chairman Jackson entertained a motion to adopt Resolution 1. Commissioner Russell Parker moved for adoption, which was seconded by Commissioner Guenet Beshah and upon roll call the following voted “Aye”:

Commissioners Olds, Parker, Beshah, Mims and Sties

And the following voted “Nay”:

None

And the following abstained:

Commissioner Jackson

Chairman Jackson entertained a motion to adopt Resolutions 3 – 8. Commissioner Cindy Mims moved for adoption, which was seconded by Commissioner Russell Parker and upon roll call the following voted “Aye”:

Commissioners Olds, Parker, Beshah, Mims and Sties

And the following voted “Nay”:

None

And the following abstained:

Commissioner Jackson

WORK SESSION

Chairman Jackson introduced Cassandra Scarborough, Deputy Executive Director of Administration, who gave a presentation on Asset Management. The Asset Management Concept is *“PHA’s shall manage their properties according to an asset management model, consistent with the management norms in the broader multi-family management industry.”* Basically, each property or AMP (Asset Management Property) would manage itself. The goals of asset management are:

1. Improve the operational efficiency and effectiveness of managing public housing assets;
2. Better preserve and protect each asset;
3. Provide appropriate mechanisms for monitoring performance at the property level; and
4. Facilitate future investment and reinvestment in public housing by public and private sector entities.

The implementation deadlines and descriptions for the Elements of Asset Management are as follows:

- AMP-based Accounting – 10/01/2007 – All PHAs shall develop and maintain a system of budgeting and accounting for each AMP in a manner that allows for analysis and reporting of revenues, expenses, asset, liabilities, and equity data in accordance with Generally Accepted Accounting Principles.
- AMP-based Budgeting – 10/01/2007 – PHAs will be required to prepare project-based budgets. These budgets must be approved by the PHA’s governing board prior to the start of each fiscal year.
- AMP-based Funding – 10/01/2008 – HUD’s funding is based on each AMP’s projected costs. HUD will provide funding for each AMP. The funds will be deposited into the newly established LIPH bank account managed by the Central Office.
- AMP-based Management – 10/01/2011 - PHAs must arrange property management services “in the best interests of each project.” AMP-based management services may be arranged or provided at the site or centrally. However, the arrangement or provision of these services must be done in the best interests of the site, considering cost and responsiveness.
- AMP-based Performance Assessment – No implementation date established at this time – Currently, the Public Housing Assessment System (PHAS) examines PHA-wide, not project-specific, performance. In the future, projects will be evaluated on physical condition, financial, and management performance via “on-site management reviews” conducted by HUD.

Implementation challenges are both External and Internal.

<u>External</u>	<u>Internal</u>
Informing all stakeholders	Reducing deficit in the Central Office before October 1, 2008
Receiving timely regulatory guidance from	

HUD	Successful and timely conversion to new Business System
Timely set-up of HUD’s new systems/databases	Business improvement of HCVP
Transition funding	Right people, right place, right time (Human Capital Planning)
Timely and sufficient funding from the City	Competing strategic priorities
Completing Audits	

Additional information can be obtained from HUD’s Asset Management Website <http://www.hud.gov/offices/pih/programs/ph/am/> or by contacting RRHA’s Asset Management Project Manager Cassandra Scarborough at cpscarbo@rrha.state.va.us.

Closed Session

Commissioner Jackson stated that it would be necessary to go into closed session at 6:25 p.m. to discuss several issues. Commissioner Parker read the following:

“I move that we go into closed meeting to consult with legal counsel and staff regarding specific personnel matters regarding the Executive Director as permitted by Section 2.2-3711(A)(1) of the Virginia Freedom of Information Act.”

“I move that we go into closed meeting to consult with legal counsel and staff pertaining to actual litigation regarding the Rockett’s Landing matter as permitted by Section 2.2-3711(A)(1) of the Virginia Freedom of Information Act.”

“I move that we go into closed meeting to consult with legal counsel and staff regarding specific personnel matters regarding certain findings from RRHA’s Internal Auditor as permitted by Section 2.2-3711(A)(1) of the Virginia Freedom of Information Act.”

Commissioner Parker moved for adoption, which was seconded by Commissioner

Beshah and upon roll call the following voted “Aye”:

Commissioners Jackson, Olds, Parker, Beshah, Mims and Sties

And the following voted “Nay”:

None

And the following abstained:

None

Commissioner Beshah read the following Certification of Closed Meeting:

CERTIFICATION OF CLOSED MEETING

WHEREAS, the Board of Commissioners of the Richmond Redevelopment and Housing Authority (the “Board”) convened a closed meeting on this date pursuant to an affirmative recorded vote and in

accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711(B) of the Code of Virginia of 1950, as amended, requires a certification by the Board that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

Commissioner Beshah moved for adoption, which was seconded by Commissioner Olds and upon roll call the following voted "Aye":

Commissioners Jackson, Olds, Parker, Beshah, Mims and Sties

And the following voted "Nay":

None

And the following abstained:

None

The meeting officially reconvened at 7:35 p.m.

Chairman Jackson entertained a motion to adjourn. Commissioner Cindy Mims moved for adoption, which was seconded by Commissioner Olds. There being no further business and upon unanimous vote, the meeting adjourned at 7:36 p.m.

Chairman

Executive Director/Secretary-Treasurer