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## MINUTES

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Board of Directors Regular Meeting  
City of Douglas Community Housing Corporation  
Thursday, July 13, 2023, at 1:00 p.m.  
VIA TEAMS MEETING

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1. CALL TO ORDER.

Meeting was called to order at 1:03 p.m.

2. ROLL CALL.

Board Members present were Vicky Merritt, Deborah Wendt and Denise Machado. City Official(s) present were Luis Pedroza, Deputy City Manager. Others present were Frank Moro

3. PERSONS WISHING TO ADDRESS THE COMMITTEE IN WRITING OR VERBALLY ON ANY ITEM NOT ON THE AGENDA.

None.

4. MANAGEMENT REPORT AND PRESENTATION OF CURRENT FINANCIAL REPORTS FOR THE CHC AND FACILITY TO INCLUDE THE JANUARY THROUGH JUNE 2023 MONTHLY OWNER REPORT(S), TO INCLUDE BALANCE SHEETS, RENT ROLLS AND 12-MONTH TRAILING(S), AND ANY RELATED FACILITY VALUATION, LOAN, TAX MATTER OR PROPERTY CONDITION.

Mr. Moro reported the financials and added that income and occupancy has been holding up. Mr. Moro reported that there is currently four vacant units. Additionally, Mr. Moro reviewed balances.

5. STANDING REPORT FROM MANAGEMENT REGARDING ONGOING MARKETING EFFORTS AND GENERAL RESULTS OF THESE EFFORTS FOR THE CHC AND FACILITY, TO INCLUDE POSSIBLE DISCUSSION/DECISION ON ANY RELATED MARKETING CONCEPT AND CONSIDERATIONS ON RENTAL RATE RELATED CONCEPTS.

Mr. Moro reported marketing is the same, traffic is good in the property and rental rates have not been raised.

6. DISCUSSION/UPDATE REGARDING THE EXECUTION OF SALE PROCESS, THE TRANSFER OF THE COMMUNITY HOUSING CORPORATION HUD LOAN AND TIMELINE AS PART OF THE SALE OF THE RANCHO LA PERILLA APARTMENTS.

Ms. Merritt asked if there was a closing date.

Mr. Moro answered there is no date.

Discussion was held on the timeline.

Mr. Moro reported waiting for the approval of the assumption and the need to move the closing date.

7. DISCUSSION/UPDATE REGARDING THE STATUS OF WORK PERFORMED AS A RESULT OF THE CAPITAL NEEDS ASSESSMENT REPORT RECOMMENDATIONS.

Ms. Merritt asked if the invoice for reimbursement for staff time dealing with the PCNA reports.

Mr. Moro answered he will take care of it.

Mr. Moro reported the status of the work completed reported on the PCNA report. In addition, Mr. Moro reported an issue with the parking lot paving contractor BNR and also reported the cost of \$8,847 to cover the additional cost for asphalt and signage.

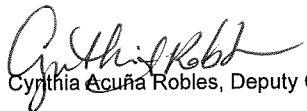
Mr. Pedroza asked if the completed items on the report have been on budget as projected.

Mr. Moro answered that they are under budget.

Discussion was held on asphalt contractors to acquire bids.

8. ADJOURNMENT.

Motion by Deborah Wendt, second by Denise Machado to adjourn the meeting at 1:43 p.m.

  
Prepared by: Cynthia Acuña Robles, Deputy City Clerk