

BOARD OF DIRECTORS
SPECIAL MEETING
CP 250 CONFERENCE ROOM
4:00 PM JANUARY 7, 2010

Present: Jim Alexander, Bill Barrett, Jay Bond, Ted Bremner, Pat Carroll, Bill Dickerson, Mark Stohs.

Staff/Guests: Ann Ehl, John Jay, Frank Mumford, Mike Wolder, Kathy Yu.

Excused: Michael LaCour-Little.

I. CALL TO ORDER

Chair Mark Stohs called the meeting to order at 4:15 pm.

II. POSSIBLE VALEO SETTLEMENT

Bill Dickerson welcomed litigation counsel Mike Wolder. The board met with Mr. Wolder to discuss the possibility of settling the Housing Authority's claims against the Valeo entities. Morrison & Forester (MoFo), the law firm which represented Valeo during the development of the University Heights project and is currently being sued by Valeo for malpractice, recently contacted Mr. Wolder and indicated that they would be open to discussing the possibility of settling the Housing Authority's claims against the Valeo entities (Valeo).

Mr. Wolder said that MoFo requested the Housing Authority provide them with a summary of the damages suffered as a result of Valeo's actions. Jim Alexander prepared a spreadsheet outlining those damages. **Ted Bremner moved, Bill Barrett seconded and motion carried to authorize Mike Wolder to continue settlement discussions with counsel for MoFo and present a summary of the damages suffered by the Housing Authority due to Valeo's actions.**

III. ANNOUNCEMENTS

Mr. Dickerson announced that the regular January meeting scheduled for 01/19/10 is cancelled; the next regularly scheduled meeting is 02/16/10.

IV. ADJOURNMENT

Chair Mark Stohs adjourned the meeting at 5:10 p.m.

Approved by the Board of Directors, February 17, 2010.

Jay W. Bond, Secretary