

BOARD OF DIRECTORS
REGULAR MEETING
CP 250 CONFERENCE ROOM
3:30-5:00 PM | TUE 03/16/10

Present: Jim Alexander, Jay Bond, Bill Dickerson (via Skype), Michael LaCour-Little, Eric Niu, Mark Stohs.

Staff/Guests: Ann Ehl, Bill Herbert, Frank Mumford.

Excused: Bill Barrett, Ted Bremner, Pat Carroll.

I. CALL TO ORDER

Treasurer Jim Alexander called the meeting to order at 3:33 pm.

II. APPROVAL OF 02/17/10 MINUTES

Jay Bond moved, Michael LaCour-Little seconded and motion carried to approve the minutes of the regular February 17, 2010 Board of Directors meeting. Approval was unanimous.

III. TREASURER'S REPORT

Jim Alexander reported that the first eight months, the Housing Authority had a cash balance of \$128,000 and a few liabilities. Accumulated depreciation for UH is \$288,000.

IV. REPORTS

A. CLOSED SESSION: RW SMITH SETTLEMENT & VALEO LITIGATION

The board unanimously approved to settle with RW Smith and Valeo for \$30,000.

B. UH DEED IN LIEU OF FORECLOSURE; BENEFITS & COSTS

This item was postponed for a future meeting.

C. UH HOMEOWNERS' DEMANDS RESPONSE

Jim Alexander gave a privileged update.

V. ANNOUNCEMENTS

The next scheduled meeting is Tuesday, April 13, 2010 @ 3:30 pm.

VI. ADJOURNMENT

Chair Mark Stohs adjourned the meeting at 4:20 p.m.

Approved by the Board of Directors, April 23, 2010.

Jay W. Bond, Secretary