

BOARD OF DIRECTORS
REGULAR MEETING
CP 250 CONFERENCE ROOM
3:30 PM SEPTEMBER 22, 2009

Present: Jim Alexander, Pat Carroll, Bill Dickerson, Michael LaCour-Little, Mark Stohs.

Staff/Guests: Ann Ehl, John Jay, Frank Mumford.

Excused: Jay Bond, Ted Bremner, Henoc Preciado.

I. CALL TO ORDER

Chair Mark Stohs called the meeting to order at 3:30 p.m.

II. APPROVAL OF MINUTES

A. JULY 28, 2009 REGULAR MEETING

Bill Dickerson moved, Michael LaCour-Little seconded and motion carried to approve 07/28/09 minutes.

B. AUGUST 10, 2009 SPECIAL MEETING

Bill Dickerson moved, Jim Alexander seconded and motion carried to approve the 08/10/09 minutes.

III. TREASURER'S REPORT

Jim Alexander reported that this new financial reporting will follow this new format. The Housing Authority is ahead by \$400 for the first two months of FY 09-10. We have positive bottom line at the present. We have three units remaining to lease at UH and another couple moving in next month. Carpets & window treatments are in and all units are move-in ready.

Also the audit shows \$400K profit, due to unrecognized expenses from the prior year. In FY 2007-08, \$1.8M was expensed, with an overall loss of \$3.08M; the main contributors to the loss were Creekside and the unrecognized reserves against the UH.

IV. EXECUTIVE DIRECTOR'S REPORT

Bill Dickerson did not give a report.

V. ACTION ITEM/CLOSED SESSION: PENDING LITIGATION

After discussion with counsel, the board agreed to the attorney-recommended litigation strategy. With the departure of a board member to attend another meeting, the decision to approve settlement amounts was tabled for a later meeting. The special meeting to determine amounts will be held within the next week or so.

VI. OTHER BUSINESS

There was no other business.

VII. ANNOUNCEMENTS

Next meeting: Tuesday, October 20, 2009.

VIII. ADJOURNMENT

Chair Mark Stohs adjourned the meeting at 5:20 p.m.

Approved by the Board of Directors, October 27, 2009.

Jay W. Bond, Secretary