

**GREATER ALBUQUERQUE HOUSING PARTNERSHIP
BOARD MEETING MINUTES**

October 12, 2021

Board Members Present at Meeting

Don Dudley (DD), President
Tessah Latson (TL), Vice President
Juliea Benzaquen (JB), Secretary
Heidi Pitts (HP), Treasurer
Sarah Hurteau (SH), Member
Russell Brito (RB), Member

Absent

GAHP Staff Present at Meeting

Felipe Rael (FR), Executive Director
Miriam Hicks (MH), Director of Housing Development
David Poole (DP), Social Services Manager
Arlene Engel (AE), Office Assistant

Absent

Rita Gonzalez (RG), Controller
Kelle Senyé (KS), Director of
Asset Management
Ameerah Thomas (AT), Social
Engagement Associate

Guests:

Richard Neel (RN), CPA
Haiyan Zhao (HZ), Fiscal Officer, City of Albuquerque

MINUTES

CALL TO ORDER/CHANGES AND/OR ADDITIONS TO THE AGENDA

Having a quorum of the Directors, Don Dudley (DD), President of the Board, called the meeting to order October 12, 2021 at 11:35 a.m.

ACTION: DD asked for a motion to approve the meeting agenda. SH moved to approve the meeting agenda, the motion was seconded by TL and unanimously approved.

TAB 1

Approval of Consent Agenda

ACTION: DD asked for a motion to approve the consent agenda. TL moved to approve the consent agenda. The motion was seconded by SH and unanimously approved.

TAB 2

Discussion/Approve: GAHP 2020 Audit

DD welcomed the two guests to the meeting, Haiyan Zhao, Fiscal Officer, City of Albuquerque, and Richard Neel (RN), CPA. DD turned the meeting over to RN to present the financials and the results of the GAHP 2020 Audit.

RN completed the audits of GAHP and Luminaria and issued a clean audit opinion on both reports. He also completed the Single Audit for GAHP which was required due to the fact that GAHP expends more than \$750,000 in Federal Funds during the fiscal year. There were no audit findings. RN provided an overview of the financial statements and shared that GAHP has a strong balance sheet and is very efficient for a non-profit organization. There were no audit findings.

ACTION: DD asked for a motion to approve the GAHP 2020 Audit as presented. RB moved to approve the 2020 Audit, the motion was seconded by TL and unanimously approved.

At this point in the meeting, HZ and TL signed off.

RN led the discussion of the management letter.

No motion required.

TAB 3

❖ Discussion: Bylaws Revision

DD introduced the Bylaws Revision and turned the meeting over to FR, who explained the changes in Article IV, Directors' terms and tenure, and Article V, compliance with the Open Meetings Act. A finalized copy of the Bylaws will be presented to the Board for approval at the December Annual Meeting.

No motion required.

❖ Discussion: OMA Resolution

DD introduced the OMA Resolution and turned the meeting over to FR, who explained how the GAHP Board is governed by the Open Meetings Act. FR opened the discussion to address any questions. A finalized copy of the OMA Resolution will be presented to the Board for approval at the December Annual Meeting.

No motion required.

TAB 4

Discussion and update for the Hiland Plaza project.

DD turned the meeting over to MH, who gave an update on the development timeline. Hiland Plaza will present an opportunity to decrease discrimination to members of the Deaf, DeafBlind, and Hard of Hearing communities. PAH! Hiland Plaza will be the fourth apartment community in the United States to provide a leasing preference serving Deaf, DeafBlind and Hard of Hearing residents and the only one we know that co-locates a hub of services, events and culture on the same site. This co-location of affordable housing with the DCC is most beneficial to young children and the elderly where a community around shared language reduces isolation, provides support to children or parents needing other ASL speakers, and provides a convenient social space to strengthen cultural bonds.

Financial closing is scheduled for late November, early December. Construction to begin in January 2022. Jaynes Corporation has been selected as the contractor for the project.

No motion required.

TAB 5

❖ Discussion/Approve: Hiland Plaza Resolution

DD turned the meeting over to FR, who explained that banks require specific resolutions when pledging GAHP assets to outside entities. FR presented to the Board the final draft of the resolution for Hiland Plaza that identifies the investors and lenders (Raymond James, City of Albuquerque, PNC). The resolution will grant authority to FR to sign the various agreements.

ACTION: DD asked for a motion to approve the Hiland Plaza Resolution. SH moved to approve the Hiland Plaza Resolution, the motion was seconded by JB and unanimously approved.

❖ Discussion/Approve: Hiland Plaza Resolution – PNC

FR presented the resolution from PNC to the Board. PNC has requested their own specific resolution that has been vetted by the PNC lawyers, when pledging assets to outside entities. The resolution will grant authority to FR to sign the various agreements with PNC.

ACTION: DD asked for a motion to approve the Hiland Plaza Resolution-PNC. RB moved to approve the Hiland Plaza Resolution-PNC, the motion was seconded by SH and unanimously approved.

TAB 6

❖ Discussion/Approve: Luminaria Senior Report Quarter Ending September 30th

DD turned the meeting over to MH to provide an update on the construction progress of the Luminaria Senior Community.

Photos of the current state of construction was provided to the Board. Completion of the project is still expected to be on time for completion and occupancy by the first part of February 2022.

ACTION: DD asked for a motion to approve the Luminaria Senior Report Quarter Ending September 30th. JB moved to approve the Luminaria Senior Report Quarter Ending September 30th. The motion was seconded by SH and unanimously approved.

❖ Discussion: Luminaria Tours September 22nd and September 23

DD discussed the tours. It was posted on our meeting notification that there could be a quorum of Board of Directors in attendance, but that there wasn't any scheduled business for the site tours. There wasn't a quorum on either day, no decisions were made and this discussion will serve as confirmation of such that will be documented in the minutes of this meeting.

No motion required.

TAB 7

Discussion: GAHP Employee Handbook edits.

DD handed the meeting over to FR, who explained the need to the Board to update the two-year old document to bring up-to-date with best practices. A final version will be brought to the Board for approval at the December Annual Meeting.

No motion required

TAB 8

Discussion/Approve: NMB&T Resolution

DD turned the meeting over to FR, who explained to the Board the reason for the NMB&T Resolution. GAHP currently banks with US Bank and is looking to move GAHP's banking relationship to NMB&T. The resolution will grant authority to FR to sign the various agreements with NMB&T.

ACTION: DD asked for a motion to approve the NMB&T Resolution. RB moved to approve the NMB&T Resolution. The motion was seconded by SH and unanimously approved.

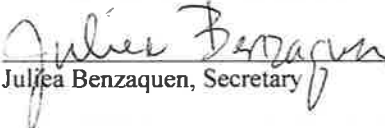
Motion to adjourn the meeting.

ACTION: DD asked for a motion to adjourn the meeting. JB moved to adjourn the meeting, the motion was seconded by SH and unanimously approved.

Having no other business, the GAHP Board of Directors General Meeting adjourned on Tuesday, October 12, 2021 at 1:04 p.m.

Certification

I certify these minutes of the October 12, 2021 GAHP General Board Meeting are accurate as written and/or corrected.


Juliea Benzaquen, Secretary

Date: December 7, 2021