

## **GHC 2022 BOARD MINUTES**

<b>GUAM HOUSING CORPORATION</b>	Z	A	ATTENDANCE	
BOARD OF DIRECTORS REGULAR MEETING	R MEETING	Directors present:	Management present in person and via zoom:	son and via zoom:
Guam Economic Development Conference Room	Conference Room			
Wednesday, January 26, 2022		Francisco Florig, Chairman (in person)	Edith Pangelinan, President (in person)	(in person)
		Tomas Flores Jr., Vice-Chairman (via	Angela Camacho, Housing Manager (in person)	lanager (in person)
Commenced: 9:13 a.m.		zoom)	Mary Guerrero, Loan Administrator (in person)	istrator (in person)
Roll call/quorum present: 4 members present	mbers present	Lanita Tiong, Director (in person)	Alysia Leon Guerrero, Accounting Manager (in	nting Manager (in
Adjourned: 10:15 a.m.		Sandra Bordallo, Director (via zoom)	person)	
		Cecilia G. Mantanona, Director (in	Patricia M.Q. Kier, Special Assistant (in person)	ssistant (in person)
Note: Notice of Meeting and the topics to be	d the topics to be	person)	Cassandra Santos, ASMA (in person)	person)
discussed on the Agenda was published in the	s published in the		John Muña, Maintenance Supervisor (in person)	pervisor (in person)
Guam Daily Post and GHC's website to allow	website to allow	Cynthia V. Ecube, Legal Counsel	Arleen Ada, Administrative Assistant (in person)	Assistant (in person)
members of the public to attend the meeting via	nd the meeting via	(in person)	John Potter, Senior Tenant Relations Supervisor	elations Supervisor
zoom.			(via zoom)	
		Absent:		
		None	Absent:	
			None	
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP RESPONSIBLE PARTY	SIBLE STATUS
I. Approval of Minutes:				
Minutes of the December 10, 2021		Upon motion made, and seconded, and without any	Legal Counsel Legal Counsel	unsel APPROVED
Board Meeting were		further discussions, the Board		

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President's Report/

A. November and December 2021 Report: The President

subject

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technical

President

President

On-going

corrections.

unanimously approved Minutes of the December 10, 2021,

Remarks:

Board.

reviewed discussed

and by the

	AGENDA ITEM
the months of November and December 2021, to the Board with the supporting attachments. The President reported on the following highlights:  B. UPDATE OF LADA GARDENS RENOVATION PROJECT: The President reported that the comprehensive report for the asbestos and lead testing of the 23 Lada Gardens units was received and forwarded to Guam Environmental Protection Agency (GEPA) for review. The report was favorable and GEPA signed off on the building permit application on Wednesday, January 12, 2022. The application is now at the One-Stop Service center for final processing of the building permit. Once the building permit is completed, DPW will finalize and issue the Notice to Proceed. Barring any unforeseen circumstances, GHC anticipates that work on the Lada Gardens Renovation	DISCUSSION
The Chairman inquired if Management will schedule a ground breaking ceremony for the Project. The President responded that GHC is making arrangements for the ceremony. The Chairman indicated that he would provide a list of individuals to invite to the ceremony.	ACTION / PLAN
	FOLLOW UP
	RESPONSIBLE PARTY
	STATUS

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_	LOAN DIVISION MONTHLY	C	ves of the progran	tenants wishing to avail	to encourage and assist	Relations Team will continue	Accounting Report. The Tenant	will be included in the January	been received in January and	additional \$10,760.00 has	September of 2022. An	program which will end on	\$236,379.64 from the ERA	2021 GHC has received	period. As of December 31,	\$46,319.14 for the reporting	December with a total of	November and \$22,679.99 for	received for the month of	assistance payments were	\$23,629.15 in Rental	Assistance (ERA) Program.	under the Emergency Rental	applying for rental assistance	track and assist tenants	Relations Team continues to	reported that the Tenant	<b>DIVISION:</b> The President	C. STATUS OF RENTAL	2	2	DISCUSSION
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GHC and apply for its loan	Trans lossoos to roturn	with CLTC	stressed the importance of	CLTC lessees. The President	loan applications, 7 are for	Of the twenty (22) prospective	Improvement Loan Program.	and one (1) for the Home	Program, five (5) for CAHAT,	four (4) for the 6% Loan	for the Direct Loan Program,	\$3,033,500.00. Twelve (12) are	applications totaling	two (22) prospective loan	Division has a total of twenty-	thirteen (13). The Loan	completed for the remaining	affordability analysis will be	of additional documents, the	CAHAT Program. Upon receipt	two (2) applications under the	the Direct Loan Program and	for five (5) applications under	qualification was completed	and December. Pre-	for the months of November	qualification inquiries via email	total of twenty (20) pre-	The Loan Division received a		DECEMBER 2021 (UPDATE ON HIGHLIGHTS):	DISCUSSION
																					first time homeowners.	program for those who are not	to apply with GHC's loan	legislation to allow CLTC lessees	move forward with the proposed	between GHC and CLTC, and to	program is through an MOU	lessees to apply for GHC's loan	the way to encourage CLTC	The Chairman commented that		ACTION / PLAN
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attended training on the vernment Law presented Office of the Attorney on December 15, 2021. A nk and pdf of the presentation is available taff, management, and the completed the report tired of any questions Board.  Sof Foreclosure Cases:  Ounsel reported legal on the pending on the pending these accounts involved prior re accounts currently loan workout agreements with ndled by Counsel will GHC. Legal Counsel responded that the pending accounts are on and/or finalization. Legal Counsel that the pending accounts are instituted by the Governor which was lifted on July 1, that GHC-05 will be 2021), Legal Counsel could only pursue collection efforts until the moratorium was lifted. The since the debtor has the account will be report reflects the pay-off the account will be report reflects the pay-off the amount listed on the pay-off the amount listed on the count of the pay-off the prior reflects the pay-off the prior reflects the pay-off the amount listed on the pay-off the prior reflects the prior reflects the pay-off the prior reflects the prior reflects the pay-off the prior reflects the prior re	AGENDA ITEM	program.  OPEN GOVERNMENT TRAINING  Members of GHC Management	ACTION / PLAN	FOLLOW UP	RESPONSIBLE
tranning/presentation is available for all staff, management, and Board members to view. The President completed the report and inquired of any questions from the Board.  Legal Report:  A. Status of Foreclosure Cases: Legal Counsel reported legal reports on the pending these accounts involved prior foreclosure accounts currently loan workout agreements with being handled by Counsel will GHC. Legal Counsel responded be provided to GHC upon completion and/or finalization.  Currently, there are now five (5) active pending loan instituted by the Governor accounts. Legal Counsel which was lifted on July 1, reported that GHC-05 will be closed pending confirmation by GHC at the next Board moratorium was lifted. The meeting since the debtor has brought the account current if the amount listed on the account will be report reflects the bring of the pay-off refurned to the bring and the account will be report reflects the bring the pay-off the pay-off refurned to the bring the pay-off		Members of GHC Management and Staff attended training on the Open Government Law presented by the Office of the Attorney General on December 15, 2021. A video link and pdf of the			
Legal Report:  Legal Counsel reported legal reports on the pending foreclosure accounts currently being handled by Counsel will be provided to GHC upon completion and/or finalization.  Currently, there are now five reported that GHC-05 will be closed pending confirmation by GHC at the next Board meeting since the debtor has brought the account will be returned to the horizonte in the loan account the behing account will be report reflects the pay-off		training/presentation is available for all staff, management, and Board members to view. The President completed the report and inquired of any questions from the Board.			
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Department for servicing. current.  Itagal Counsel further reported responded that the amount that GHC is moving forward reflected on the legal report with foreclosure on GHC-49, represents the amount to pay-off GHC-51, and GHC-54 and have the loan. The Chairman scheduled for sale next month because of the significant with the debtors especially those arrears owed on the loan whose amounts that are accounts. Legal Counsel to work with the debtors especially those debtor's family opened a reservations of taking away probate case and will be homes from the borrowers and seeking approval by the Court to work with the debtors to sell the property and pay-off regarding the pending foreclosure matters to Loan Administrator to provide work with the debtors to work updated reports regarding the pending foreclosure matters to Loan Administrator to provide to present a loan workout proposal. GHC Loan Administrator Commented that because the debtor has indicated that if the situation is COVID-related, the debtor to inquire with DOA regarding the Margage Assistance Program and suggest to the debtor by Legal Counsel stated that since the debtor to inquire with DOA regarding the MAP operam. The Chairman reported that this will be the last report by Legal			PAKIY	
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	Old Business:		AGENDA ITEM
B. Status of MOU Between GHC and CLTC: Legal Counsel reported that a MOU was	A. RFP for Legal Services Contract and Continuation of pending legal services for Corporation: GHC ASMA reported that the Corporation published the RFP for Legal Services. Four (4) entities picked up the RFP packet and three (3) entities submitted proposals. GHC's RFP Committee met and made a selection. The President will send the letters based on the ranking of the parties. Discussions and negotiation with the selected offeror will be the next step. Once GHC has reached an agreement, GHC will prepare the Legal Services Contract to be executed by the parties and forwarded to the AG's Office for review and approval by their office and the Governor. Management has selected primary counsel and conflicts counsel.		DISCUSSION
Motion to Approve MOU Agreement: Upon Motion made by Director Mantanona, and	The Chairman inquired with the timeline for approval of new legal counsel. ASMA responded that it depends on the pricing by the offeror. The Chairman cautioned Management not to "bare its soul" and stated that Management should have the offeror provide their fees first because in some situations, the Corporation's fees may be higher than the offeror. Once Management receives the offeror's pricing, GHC can review and determine what the Corporation will agree to based on its budget. The AMSA indicated that GHC will request the offeror's fee schedule when the Corporation issues its letters to them.	Counsel for the services provided	ACTION / PLAN
GHC Board			FOLLOW UP
GHC Board			RESPONSIBLE
APPROVED			STATUS

to Management for without any further discussions omments. Legal or objections, the Board indicated that the unanimously approved the MOU nted to approach this Agreement to Provide Mortgage with drafting Loans to Eligible Beneficiaries Holding Land Trust Property and who are not First Time Home e and Governor, and who are not First Time Home by the AG's Office, as presented subject to the gal Counsel prepared President; Resolution adopting U for the Board's Motion to Approve Board Resolution No. 01-2022 Adopting U for the Board Upon Motion made by Director Tiong, and without any further discussions or objections, the Board unanimously approved Board Resolution No. 01-2022 Subject to technical corrections.  GOVERNMENT Law GOVERNMENT SHOULD BOARD GHC Board and the Open end the Open ent Law Training, ial Assistant sent the link to all Board to view the training the seconded to view the view to seconde	AGENDA ITEM	DISCUSSION	ACT	FOLLOW UP	RESPONSIBLE	STATUS
Project with drafting loans to Eligible Beneficiaries legislation for approval by the legislature and Governor, and who are not First Time Home preparing the MOU, which was owners between GHC and CLTC approved by the AG's Office, as presented subject to the to be executed by GHC and CLTC. Legal Counsel prepared a Board Resolution adopting the MOU for the Board's review and action.  Motion to Approve Board Resolution Mo. 01-2022 Adopting the MOU for the Board's review and action.  Motion to Approve Board Resolution Mo. 01-2022 Adopting GHC Board by Director Tiong, and without any further discussions or objections, the Board unanimously approved Board Massistant reported that all the Board members are required Board Resolution No. 01-2022 subject to technical corrections.  A. Open Government Law Training, GHC Special Assistant sent the Board members are required to attend the Open Government Law Training link to all Board members to view the training and the to all the training link to all Board members to view the training should be training to the total members to view the training to the total members to view the training to the total members and total members to view the training to the total members to th		ared, drafted at a drafted to Managemer comments.  sel indicated that approach wanted to approach	conded by Director Tion thout any further discuobjections, the animously approved the			
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the MOU for the Board's review and action.    Motion to Approve Board   Motion No. 01-2022 Adopting   GHC Board   MOU between GHC and CLTC: Upon Motion made by Director   Upon Motion made by Director   Upon Motion made by Director   Mantanona, and seconded by Director Tiong, and without any further discussions or objections, the Board unanimously approved   Board Resolution No. 01-2022   Subject to technical corrections.    New Business:		CLTC. Legal Counsel prepared	President;			
the MOU for the Board's review and action.    Motion to Approve Board   Motion to Approve Board		Board Resolution				
New Business:  A. Open Government Law Board members are required to attend the Open Government Law Training.  GHC Special Assistant sent the training link to all Board members to view the training.		MOU for the	<b>A</b>			
New Business:  A. Open Government Law Training:  GHC Special Assistant reported that all the Board members are required to attend the Training. GHC Special Assistant sent the training link to all Board members to view the training.			Resolution No. 01-2022 Adopting	GHC Board	GHC Board	APPROVED
New Business:  A. Open Government Law Training:			MOU between GHC and CLTC:			
Mantanona, and seconded by Director Tiong, and without any further discussions or objections, the Board unanimously approved Board Resolution No. 01-2022 subject to technical corrections.  A. Open Government Law Training: GHC Special Assistant reported that all the Board members are required to attend the Open Government Law Training. GHC Special Assistant sent the training link to all Board members to view the training			Upon Motion made by Director			
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counsel at the time to file an	Directors instructed its legal	\$152,681.61. GHC's Board of	property taking a loss of	\$248,681.61. GHC sold the	mortgage in the amount of	than the amount due on the	property \$96,000 and was less	the appraised value of the	foreclosed on the property,	from the debtors. When GHC	tenants leasing the property	and property was occupied by	debtors relocated off-island	foreclosed on the property,	in the Mortgage. After GHC	September 28, 2004 provided	to a private power of sale on	Mangilao property, pursuant	GHC foreclosed on their	defaulted on their loan and	Nov	previously reported that	reported that Legal counsel	Settlement: Legal Counsel	B. Request for Debt	training.	member has completed the	via email once	and to inform GHC's Admin	DISCUSSION
																			Chairman.	by GHC Management and the	additional information requested	borrowers/debtors provide the	until the former	The Board tabled this matter						ACTION / PLAN
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submitted to an offer to GHC	property. They have	property in order to sell the	to obtain clear title to the	borrowers/debtors are unable	DLM, the former	an abstract of judgment with	case. Because GHC recorded	an inheritance and/or probate	sale of real property through	significant proceeds from the	are in a position to acquire	with other family members,	action because they, along	resolve this post-deficiency	expressed an interest to	former borrowers have	obligation. More recently, the	attempts to satisfy this	borrowers have not made any	past years, the former	post judgment interest. In the	fees and costs incurred and	\$152,681.61, plus attorney	July 9, 2006 in the amount of	Superior Court of Guam on	against the debtors from the	obtained a default judgment	against the debtors. GHC	action for deficiency judgment	DISCUSSION
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to resolve this deficiency action which Management and the Chairman have reviewed. Based on their review and discussions regarding the proposal, Management and the Chairman concluded that more information is needed from the former borrowers/debtors in order for GHC to respond to their	this deficiency h Management and an have reviewed. their review and regarding the Management and an concluded that mation is needed the former debtors in order for respond to their	
	ACTION / PLAN	
FOLLOW UP RESPONSIBLE PARTY	PARTY	

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						VII. Adjournment:	VI. Public Participation: None.	AGENDA ITEM
							None.	DISCUSSION
adjourned at 10:15 a.m.	objections, the meeting was	seconded, and without	Upon motion duly made,	February 25, 2022, at 12:00 p.m.	Board meeting for Wednesday,	The Board scheduled their next		ACTION / PLAN
								FOLLOW UP
								RESPONSIBLE PARTY
								STATUS

AS TO FORM AND CONTENT: APPROVED AND ACCEPTED

GUAM HOUSING CORPORATION

FRANCISCO FLORIG, Chairman

By:

Date: 3/2/2022

> AND PREPARED BY: MINUTES TRANSCRIBED

LAW OFFICE OF CYNTHIA V. ECUBE, ESQ.

A Professional Corporation

Legal Counsel for Corporation CYNTHIA V. ECUBE, ESQ.

By:

Date: \_

3/25/2022