



# GHC 2023 BOARD MINUTES

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, April 28, 2023		ATTENDANCE			
<p>Commenced: 12:05 p.m. Roll call / quorum present: Quorum exists Adjourned: 1:00 p.m.</p> <p><b>Note:</b> Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC's Facebook Page and GHC's website to allow members of the public to attend the meeting via Zoom, Facebook and YouTube.</p>		<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra Bordallo, Director (in person) Cecilia G. Mantanona, Director (in person) Mark Anthony Duarte (in-person)</p> <p><u>Legal Counsel:</u> Edward C. Han, Esq. ("EH") (in person)</p> <p><u>Members of the Public:</u> None</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (in person) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist. to the President (in person) Alysia Leon Guererro, Controller (in person) Cassandra Santos, ASMA (in person) Randy Barcinas, Acting Maintenance Spvr. (in person)</p>		
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:05 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the March 24, 2023, Board Meeting reviewed and discussed by the Board.	Upon motion made by Director Bordallo and seconded by Director Mantanona, and without any further discussions, the Board unanimously approved Minutes of March 24, 2023.	GHC Administrative Assistant	GHC Administrative Assistant	APPROVED


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IV. President's Report / Remarks:	<p>Work on Phase II of the Lada Gardens renovations began with a meeting on Friday, April 7, 2023 with GHURA Executive Director, Elizabeth Napoli, and the GHURA Engineering team. Present for GHC at the meeting were Chairman Frank Florig, President Edith Pangelinan, Manager Angela Camacho, Special Assistant Patricia Kier, and Acting Maintenance Supervisor Randy Barcinas. Confirmation of GHC's wish to have GHURA act as Consultant and Construction Management for Phase II, preliminary testing and work requirements on Phase II units, and next steps on formalizing the agreement between the two agencies with a Memorandum of Understanding were discussed. Walkthroughs of the units were also conducted by both teams and GHURA has begun working on the Scope of Work as well as the IFB. A draft MOU is expected within the next week for review by GHC Management.</p> <p>\$23,397 in Emergency Rental Assistance (ERA) payments were received for the month of March. The total payments received beginning May 2021 to March 31, 2023 is \$395,550 with an additional \$7,472 having been received in April 2023 thus far. A total of 63 families have been assisted by the program since its inception.</p> <p>\$50,852 in Homeowners Assistance Fund (HAF) payments were received for the month of March. The Total payments received beginning March 2022 to March 31, 2023 is \$446,488 with an additional \$6,331 having been received in April 2023 thus far. A total of</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>43 GHC mortgages have been assisted by the program since its inception.</p> <p>Nine (9) pre-qualification inquiries were received by the Loan Department in March. All nine (9) were pre-qualified for the 6% Loan Program. However, six (6) were pre-qualified with low qualifying amounts. The remaining three (3) prequalified in the amounts ranging from \$155,000 to \$360,000.</p> <p>The Loan Division has twenty-nine (29) prospective loan applications totaling \$4,762,000. Ten (10) are for the Direct Loan Program, thirteen (13) for the 6% Loan Program, and six (6) for CAHAT. Sixteen (16) are for construction loans, seven (7) of which are for the CLTC properties. Thirteen (13) are to purchase existing homes.</p>				
V. Legal Report	<p><u>Status of Foreclosure Cases:</u></p> <p><u>GHC-077 Barrigada, Guam</u></p> <p>See, separate Foreclosure Report.</p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI. Old Business:	<p><u>Lada Gardens Renovations</u></p> <p>Covered by President's Report.</p> <p><u>FY 2023 Budget Adjustment</u></p> <p>Discussion was made to approve the 22% pay increase for employee's covered under the General Pay Plan.</p>				

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VII. New Business:	<u>Rental Rates</u>	Still in discussion.			
VIII. Public Participation	NONE				
IX. Adjournment		The Board scheduled their next Board meeting for May 26, 2023, at 12:00 p.m. Upon motion duly made by Director Bordallo, and seconded by Director Mantanona, and without any objections, the meeting was adjourned at 1:00 p.m.			

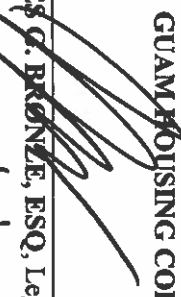
APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
FRANCISCO FLORIO, Chairman  
Date: 6/30/2023

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:   
JACQUES G. BRANDLE, ESQ., Legal Counsel  
Date: 6/30/2023