



GHC 2023 BOARD MINUTES

GUAM HOUSING CORPORATION		BOARD OF DIRECTORS REGULAR MEETING			
Guam Economic Development Authority Conference Room Friday, September 29, 2023		ATTENDANCE			
<p>Commenced: 12:10 p.m. Roll call / quorum present: Quorum exists Adjourned: p.m.</p> <p>Note: 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> All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Tomas Flores, Vice Chairman (in person) Lanita Tiong, Secretary (in person) Sandra F. 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. (in person)</p> <p><u>Members of the Public:</u> None</p>	<p><u>Management present in person and via Zoom:</u> Edith Pangelinan, President (in person) Angela Camacho, Manager (in person) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist. (in person) John Potter, Sr. Tenant Relations Adv. (Zoom) Randy Barcinas, Maintenance Supv. (in person) Tina Rose Tainatongo, Admin. Asst. (in person)</p>		
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	Call to Order 12:10 p.m.				
II.	Roll Call Quorum established				
III.	Approval of Minutes: Minutes of the August 25, 2023, Board Meeting reviewed and discussed by the Board.	Upon motion made by Director Flores and seconded by Director Tiong, and without any further discussions, the Board unanimously approved Minutes of August 25, 2023.	GHC AA	GHC AA	APPROVED

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<p>IV. President's Report / Remarks:</p>	<p>The review of the Invitation for Bid (IFB) documents for the 2 bedroom units under Phase II of the Lada Gardens Renovation Project has been completed by Legal Counsel. Recommended adjustments will be discussed and implemented in consultation with GHURA. Upon completion of a final review, the IFB will be advertised for bid submittals.</p> <p>GHC provided written testimony on Bill 107-37, the bill proposes to appropriate five hundred thousand dollars (\$500,000) from the general fund to GHC relative to funding and maintaining the GHC-Rural Housing Service Escrow Savings Account. Bill 107-37 references an MOU between GHC, CLTC, and USDA/RD which was entered into on September 20, 2005. The MOU outlined the roles and responsibilities of the three (3) entities relative to USDA/RD home loans on CLTC property. In the bill responsibility for maintaining the escrow account was assigned to GHC. However, the MOU states that responsibility for the account lies with the CLTC and not GHC. There has been a proposal by USDA/RD to revisit and update the MOU with proposed draft changes. As any changes to the MOU will have a direct fiscal impact on GHC, we request that a working group be formed including representatives from GHC management and the Board of Directors to discuss the MOU and to formulate GHC's position on any proposed changes.</p> <p>GHC continues to conduct outreaches to discuss our various loan programs as well as the 60/40 bond program for contractors. GHC Loan Administrator, Mary Guerrero, was the guest</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

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V.	<p>presenter at the Mayor's Counsel of Guam (MCOG) on August 16, 2023 as well as the monthly meeting of the Guam Contractor's Licensing Board on September 20, 2023.</p> <p>\$22,930 in Emergency Rental Assistance (ERA) payments were received for August. The total payments received beginning May 2021 to August 31, 2023 is \$454,244.</p> <p>No payments were received from the Homeowners Assistance Fund (HAF) in August. The total payments received beginning March 2022 to August 31, 2023 remains at \$517,135.</p> <p>Sixteen (16) pre-qualification inquiries were received by the Loan Department in August. Under the 6% Loan Program, nine (9) were pre-qualified for loan amounts ranging from \$100,000 to \$394,000 with an average of \$218,511. One (1) applicant was pre-qualified for \$40,000 under the CAHAT loan. One (1) applicant qualified for a low amount and five (5) are pending submission of additional documentation.</p> <p>The Loan Division has thirty-four (34) prospective loan applications total \$4,857,000. Ten (10) are for the Direct Loan Program, nineteen (19) for the 6% Loan Program, and five (5) for CAHAT.</p> <p>Status of Foreclosure Cases:</p> <p><u>GHC-077 Barrigada, Guam</u></p> <p>See, separate Foreclosure Report.</p>		Legal Counsel	Legal Counsel	On-Going/ Pending

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	Legal actions regarding foreclosures on four (4) accounts to resume after October 1, 2023. <u>Murphy Claim</u>				
VI. Old Business:	<u>Lada Gardens Renovations</u> Covered by President's Report.				
VII. New Business:	NONE				
VIII. Public Participation	NONE				
IX. Adjournment		The Board scheduled their next Board meeting for October 27, 2023 , at 12:00 p.m. Upon motion duly made by Director Flores, and seconded by Director Mantanona, and without any objections, the meeting was adjourned at 12:52 p.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
FRANCISCO FLORIG, Chairman

Date: 4/12/2024

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
JACQUES G. BRONZE, ESQ. Legal Counsel

Date: 4/12/24