



GHC 2024 BOARD MINUTES

GUAM HOUSING CORPORATION

BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room

Friday, April 12, 2024

Commenced: 12:10 p.m.

Roll call / quorum present: Quorum exists
Adjourned: 12:59 p.m.

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.

ATTENDANCE

Directors present:

All Present at the time Quorum established;

Francisco A. Florig, Chairman (in person)
Sandra F. Bordallo, Director (in person)
Lillian Guerrero, Director (in person)
Mark Anthony Duarte (in person)

Edith Pangelinan, President (in person)
Angela Camacho, Manager (in person)
Mary Guerrero, Loan Administrator (in person)
Patricia M.Q. Kler, Special Assist. (in person)
Cassandra Santos, Asst. Supply Mgmt. Supv. (in person)
Randy Barcinas, Maintenance Supv. (in person)
Tina Rose Tainatongo, Admin. Asst. (in person)

Legal Counsel:

Edward C. Han, Esq. (in person)

Members of the Public:

None

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 September 29, 2023, Board Meeting reviewed and discussed by the Board. Director Bordallo requested minutes at least one week before the meeting.	Upon motion made by Director Bordallo and seconded by Director Duarte, and without any further discussions, the Board unanimously approved Minutes of September 29, 2023.	GHCAA GHCAA	APPROVED	
IV.	President's Report / Remarks:	The announcement of the Invitation for Bid (IFB) for Phase II of the Lada Gardens Renovation Project has been paused pending granting of Construction Delegation from the Department of		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>Public Works. The delegation is required prior to the announcement. Unfortunately, DPW has advised that they are unable to provide the Construction Delegation as the request is subject to legal review prior to granting. Currently, DPW is without Legal Counsel and the request is at a standstill until the legal situation with the Attorney General's representation of agencies under investigation by his office is resolved. In the meantime, we will continue to work with Guam Housing and Urban Renewal Authority (GHURA) to fine tune the IFB for all units, to include 2, 3, and 4 bedroom units, so that the IFB is ready for announcement upon resolution and granting of the Construction Delegation.</p> <p>On February 20, 2024, GHC was invited to answer questions from Senators in the Committee of the Whole relative to Bill 107-37 which proposed 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. The bill was later passed and consequently signed into Public Law 37-75 by Governor Lou Leon Guerrero. Public Law 37-75 is still subject to finalization of an MOU between GHC, CLTC, and USDA/RD. The MOU will outline the roles and responsibilities of the three (3) entities relative to USDA/RD home loans for borrowers on CLTC property. A draft MOU was prepared by USDA/RD and has undergone an initial review. An updated draft has been forwarded to GHC and CLTC and is currently undergoing an additional review.</p> <p>\$26,660.00 in Emergency Rental Assistance (ERA) payments were received for September –</p>				

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>December 2023. To date, the total payments received beginning May 2021 is \$486,307.00.</p> <p>\$8,106.00 was received from the Homeowners Assistance Fund (HAF) for the month of October 2023 with an additional \$3,849.00 coming in for November 2023. The total payments received from the program to date is \$572,505.00. No further funds are expected as the HAF program was officially closed on January 31, 2024.</p> <p>Thirty-Four (34) pre-qualification inquiries were received by the Loan Department for the period of September to December 2023 with an average loan amount of \$195,750.00.</p> <p>The Loan Division had an average of 29 prospective loan applications for this period with an average loan amount of \$244,000.00. Total required funding averaged \$5,466,497.00. The average number of loans were seven (7) for the Direct Loan Program, eighteen (18) for the 6% Loan Program, and four (4) for CAHAT.</p> <p>Two (2) loans were pre-approved for a total of \$508,000.00, three (3) loans totaling \$623,388.00 were approved, and five (5) loans totaling \$1,255,316.00 were closed over the four (4) month period.</p>				
V.	<p>Legal Report</p> <p><u>Status of Foreclosure Cases:</u></p> <p>GHC-077 Barrigada, Guam</p> <p>See, separate Foreclosure Report. <u>Murphy Claim</u></p>		Legal Counsel	Legal Counsel	On-Going/ Pending

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	Board wants to move forward with this matter as soon as possible. Chairman questions the need to wait for discussion with Governor's legal counsel and Attorney General's Office.				
VI. Old Business:	<u>Lada Gardens Renovations</u> Covered by President's Report.				
VII. New Business:	<u>Public Law 37-75</u> Covered by President's Report.				
VIII. Public Participation	NONE				
IX. Adjournment		The Board scheduled their next Board meeting for April 29, 2024, at 12:00 p.m. Upon motion duly made by Director Bordallo, and seconded by Director Duarte, and without any objections, the meeting was adjourned at 12:59 p.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:


FRANCISCO FLORIG, Chairman

Date:

4/29/24

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:


JACQUES G. BRONZE, ESQ, Legal Counsel

Date:

4/29/24