



# GHC 2024 BOARD MINUTES

ATTENDANCE					
<p><b>GUAM HOUSING CORPORATION</b>  <b>BOARD OF DIRECTORS REGULAR MEETING</b>            Guam Economic Development Authority            Conference Room  <b>Monday, April 29, 2024</b></p> <p>Commenced: 12:19 p.m.            Roll call / quorum present: Quorum exists            Adjourned: 1:06 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.</p>	<p><u>Directors present:</u>            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 (via Zoom)</p> <p><u>Legal Counsel:</u>            Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u>             Jonah Benavente, Guam Daily Post (in person)            Joe Taitano, PDN (in person)</p>				
	<p><u>Management present in person and via Zoom:</u>             Edith Pangelinan, President (in person)            Angela Camacho, Manager (in person)            Patricia M.Q. Kier, Special Assist. (in person)            Alysia Leon Guerrero, Controller (in person)            Cassandra Santos, Asst. Supply Mgmt. Supv. (in person)            John Potter, Senior Tenant Relations Adv. (via Zoom)            Randy Barcinas, Maintenance Supv. (in person)</p>				
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:19 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the April 12, 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 Guerrero, and without any further discussions, the Board unanimously approved Minutes of April 12, 2024.	GHC AA	GHC AA	APPROVED

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<p>IV. President's Report / Remarks:</p>	<p>There are no updates on Phase II of the Lada Gardens Renovation Project. Announcement of the invitation for Bid (IFB) continues to be paused until the issues regarding DPW Legal Counsel representation by the Attorney General's office are resolved.</p> <p>Chairman Frank Florig, Manager Angela Camacho, Maintenance Supervisor Randy Barcinas, and Special Assistant Patty Kier attended an Additive Construction Roundtable on February 29, 2024 which centered around the potential for Affordable Housing through 3D Concrete Printing. Presentation subjects were on 3D Concrete Printing and Construction, Sustainable Concrete for Guam, Community Design and Development, and the Pilot Program: Tiny Homes for Homeless Veterans.</p> <p>GHC management and Chairman Florig met with Legal Counsel to discuss the status of warranty costs and final payment to Murphy Enterprises and the liquidated damages claim with Moylan's Insurance. Legal Counsel will report on status and proposed next steps.</p> <p>\$5,403.00 in Emergency Rental Assistance (ERA) payments were received for January - March 2024. To date, the total payments received beginning May 2021 is \$486,307.00.</p> <p>Twenty-Five (25) pre-qualification inquiries were received by the Loan Department for the period of January - March 2024 with an average loan amount of \$129,191.00.</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going


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	<p>The Loan Division had an average of 16 prospective loan applications for this period with an average loan amount of \$244,000.00. Total required funding averaged \$3,106,000.00. The average number of loans was two (2) for the Direct Loan Program, ten (10) for the 6% Loan Program, and four (4) for CAHAT.</p> <p>Two (2) loans were pre-approved for a total of \$620,000.00, three (3) loans totaling \$580,000.00 were approved, and two (2) loans totaling \$608,000.00 were closed over the three (3) month period.</p> <p>Thus far for FY2024, GHC has received zero (0) dollars in Escheated Funds, which is the identified funding source for the First Time Homeowners Assistance Program (FTHAP). The Department of Administration (DOA) has advised that this particular funding source is decreasing as consumers have become more aware of personal funds in dormant accounts.</p> <p>GHC reached out to the Office of the Governor for assistance in identifying funds to assist the thirty (30) families that were on the waitlist reaching back to 2023. Consequently, \$500,000.00 in funding for the FTHAP was received from the Office of the Governor on March 15, 2024 enabling GHC to award grant certificates to the families during a ceremony at Adelup on April 2, 2024. We thank Governor Leon Guerrero and Lt. Governor Tenorio for their support of the program and these First Time Homeowners. GHC management is currently in discussion with the legislature to introduce legislation identifying a funding source for the Housing Trust Fund to</p>				

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V. Legal Report	<p>provide a stable source for the FTHAP as well as other affordable housing programs.</p> <p><u>Status of Foreclosure Cases:</u> See, separate Foreclosure Report. <u>Murphy Claim</u> Discussed and covered by the President.</p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI. Old Business:	<p>A. <u>Lada Gardens Phase II</u> Covered by President's Report.</p> <p>B. <u>Lada Gardens Phase I</u> None.</p>				
VII. New Business:	<p>A. <u>President's Evaluation</u> Prepared by Board Chairman.</p> <p>Compensation – either 5% increase or by steps recommend a 2 step pay process increase.</p>	<p>Upon motion to approve President's Evaluation duly made by Director Bordallo, and seconded by Director Guerrero, and without any objection, motion approved.</p> <p>Upon motion to approve President's 2-step process duly made by Director Bordallo, and seconded by Guerrero, and without any objection, motion approved.</p>			

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VIII. Public Participation	NONE				
IX. Adjournment		The Board scheduled their next Board meeting for May 31, 2024, at 12:00 p.m. Upon motion duly made by Director Guerrero, and seconded by Director Bordallo, and without any objections, the meeting was adjourned at 1:06 p.m.			


APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:  FRANCISCO FLORIG, Chairman  
Date: 5/31/2024

APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By:  JACQUES G. BRONZE, ESQ, Legal Counsel  
Date: 6/12/2024