



GHC 2024 BOARD MINUTES

GUAM HOUSING CORPORATION		ATTENDANCE	
BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, March 28, 2025 Commenced: 11:15 a.m. Roll call / quorum present: Quorum exists Adjourned: 11:40 a.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.		<u>Directors present:</u> All Present at the time Quorum established; Francisco A. Florig, Chairman (in person) Lillian O. Guerrero, Director (in person) Romeo "Romy" Angel, Director (in person) Gustavo A. Morales, Director (in person) <u>Legal Counsel:</u> Edward C. Han, Esq. (in person) <u>Members of the Public:</u> Frank Guerrero – (in person) Samsung Galaxy 7 – (via Zoom)	<u>Management present in person and via Zoom:</u> Edith Pangelinan, President (in person) Angela Camacho, Manager (via Zoom) Mary Guerrero, Loan Administrator (in person) Cassandra Santos, Asst. Supply Mgmt. Admin. (in person) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	Call to Order	11:15 a.m.				
II.	Roll Call	Quorum established				
III.	Approval of Minutes:	Minutes of the February 27, 2025, Board Meeting reviewed and discussed by the Board.	Motion to approve minutes made by Director Morales and seconded by Director Guerrero, and without any further objections it was approved.	GHC AA	GHC AA	APPROVED

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IV.	President's Report / Remarks:	<p>GHC met with Guam Housing and Urban Renewal Authority (GHURA) on March 7, 2025 to conduct a final review of the Scope of Work (SOW) for Phase II of the Lada Gardens Renovation Project. Manager Angela Camacho and Maintenance Supervisor Randy Barcinas provided final adjustments to the SOW. Next steps include the completion of the Invitation for Bid (IFB) packet and submission to the Attorney General of Guam (AG) for review and approval which is projected to be completed by April 14, 2025. Once review is conducted and approval is received by the AG, the IFB can be announced and bids accepted.</p> <p>Governor Lou Leon Guerrero and Vice-Speaker Tony Ada presented First Time Homeowner Assistance Program (FTHAP) award certificates to twenty-one (21) families at the Adelup Large Conference Room on March 6, 2025. Representing GHC were Directors Lillian Guerrero and Gustavo Morales, President Edith Pangelinan, Loan Administrator Mary Guerrero, and the Loan Division staff. With this presentation, the waitlist for FTHAP recipients has been eliminated and disbursements will be conducted as applications are reviewed and approved while funding is available.</p> <p>The initial cohort of students under the Guam Community College (GCC) Youth Build program attended a walkthrough of units at Lada Gardens, Dededo on February 25, 2025. Students and GCC representatives were shown the unit that will serve as their <i>living Lab</i>. They were also given a tour of a renovated unit for comparison. Manager Angela Camacho, Maintenance Supervisor Randy Barcinas, and Special Assistant Patty Kier participated on behalf of GHC. Currently, students are undergoing</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

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		<p>classroom instruction with an anticipated April 2025 start for the hands-on <i>Living Lab</i> portion of the program.</p> <p>A total of seven (7) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$40,000 to \$248,000.</p> <p>The Loan Division had twenty-two (22) prospective loan applications with an average loan amount of \$216,000. Six (6) applications are for the Direct Loan Program, eleven (11) for the 6% Loan Program, and five (5) for CAHAT. The total required funding is \$4,303,181.</p> <p>For the month of February, no loans were pre-approved with one (1) loan approved and closed in the amount of \$31,500.</p>				
V.	Legal Report	<p><u>Status of Foreclosure Cases:</u></p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business:	<p>A. <u>Phase II Lada Garden Renovation Project</u></p> <p>Update included in President Edith Pangelinan's report.</p>				
VII.	New Business:	<p>A. <u>Election of Vice Chairman & Secretary</u></p> <p>Chairman Florig asked to hold off until next Board meeting when we get a full Board.</p>	<p>Upon motion to table election to next Board meeting made by Director Morales and seconded by Director Angel, and approved without any objections.</p>			

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
VIII.	Public Participation	NONE				
IX.	Adjournment		The Board scheduled their next Board meeting for April 25, 2025, at 12:00 p.m. Upon motion duly made by Director Guerrero, and seconded by Director Morales, and without any objections, the meeting was adjourned at 11:40 a.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____

FRANCISCO FLORIG, Chairman

Date: _____

4/25/25

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: _____

JACQUES G. BRONZE, ESQ, Legal Counsel

Date: _____

4/25/25