



# GHC 2025 BOARD MINUTES

<p><b>GUAM HOUSING CORPORATION</b>  <b>BOARD OF DIRECTORS REGULAR MEETING</b>          Guam Economic Development Authority          Conference Room  <b>Friday, October 31, 2025</b></p> <p>Commenced: 12:07 p.m.          Roll call / quorum present: Quorum exists          Adjourned: 12:59 p.m.</p> <p><b>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.</b></p>	<b>ATTENDANCE</b>
<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person)          Sandra F. Bordallo, Vice Chair (in person)          Romeo "Romy" Angel, Director (in person)          Gustavo A. Morales, Director (in person)          Mark Duarte, Director (via Zoom)</p> <p><u>Legal Counsel:</u>          Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>None</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person)          Angela Camacho, Manager (via Zoom)          Mary Guerrero, Loan Administrator (in person)          Patricia M.Q. Kier, Special Assistant (in person)          Alysia Leon Guerrero, Controller (in person)          Cassandra Santos, Asst. Supply Mgmt. Admin. (in person)          Randy Barcinas, Maintenance Supervisor (via Zoom)          Athena Tenorio, Admin. Asst. (in person)          Yong Pak, IT Consultant (in person)</p>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:07 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the September 11, 2025, Special Meeting and September 30, 2025, Board Meeting reviewed and discussed by the Board.	<b>Motion to approve September 11, 2025, Special Board Meeting minutes made by Director Bordallo and seconded by Director Morales; Motion to approve September 30, 2025, Board Meeting minutes made</b>	GHC AA	GHC AA	<b>APPROVED</b>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
		by Director Angel and seconded by Director Morales, and without any further objections they were approved.			
IV. <b>President's Report / Remarks:</b>	<p>The draft contract for Phase II of the Lada Gardens Renovation Project was received from GHURA on October 8, 2025. The GHC team and Legal Counsel Jacques Bronze were asked to review and provide any concerns or feedback. Some technical concerns regarding the liquidated damages rate, the general liability combined single limit, and the usage of a HUD form for the general conditions were brought forth by both legal counsel and GHC. They were forwarded to GHURA who are in the process of making those corrections before finalizing the contract for signature.</p> <p>On September 16, 2025, President Pangelinan, Loan Administrator Guerrero, and Special Assistant Kier met with Senator Sabina Perez to speak about funding needs for GHC. Items discussed included identifying a funding source for the Housing Trust Fund in order to create programs to assist with housing challenges facing First Time Homeowners, lending capital for the CAHAT program, funding of the First Time Homeowners Assistance Program (FTHAP) for FY 2026, as well as reimbursement of the \$500,000 seed money for the FTHAP that GHC was mandated to front at the beginning of the program in 2012.</p> <p>The Completion Ceremony for the inaugural cohort of the Youthbuild Program was held at the GCC campus on October 13, 2025. Students in the program gained hands-on experience through the renovation of a</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	<b>On-Going</b>

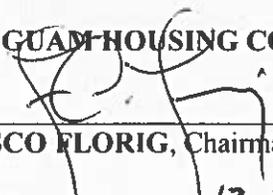
AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
	<p>“living lab” located at Lada Gardens under the guidance and supervision of the Rental and Maintenance Team while simultaneously earning their high school GED. With the success of the partnership between GHC and GCC, we look forward to working with future cohorts in supporting workforce development on Guam. Representing GHC at the ceremony were Chairman Florig, Manager Camacho, Maintenance Supervisor Barcinas, Maintenance Leader Asuncion, Maintenance Worker Tudela, and Acting Housing Specialist Cruz.</p> <p>On September 29, 2025, Special Assistant Kier attended the GHURA CDBG-DR presentation at the Guam Museum. The presentation focused on the four (4) pillars for funding which were Mitigation, Public Facilities and Infrastructure, Housing, and Economic Development. At that presentation, Ms. Kier spoke with DCBG-DR Chief Alicia Aguon and GHURA Deputy Director Fernando Esteves reiterating our interest in funding for installation of typhoon shutters and renovation of our rental units. A meeting was scheduled and held on October 9, 2025 with Ms. Aguon and program coordinators of the Housing and Mitigation pillars. At that meeting, Ms. Kier again shared the GHC funding needs and repeated our concerns regarding the 30% of household income rental rate cap tied to the use of CDBG-DR funds under the Low to Moderate Income (LMI) umbrella which would be effective in perpetuity. The GHURA team committed to looking into our needs and concerns. A further meeting will be scheduled to confirm the details and requirements attached to the use of CDBG-DR funds prior to the opening of the application period in January 2026.</p>				

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	<p>The Rental Division provided emergency housing for one (1) family in September.</p> <p>Five (5) pre-qualification inquiries were received by the Loan Department with loan amounts ranging from \$33,000 to \$320,000. Eight (8) inquiries for the FTHAP grant were also received with each applicant eligible for \$10,000.</p> <p>As of September 30, 2025 the Loan Division had thirteen (13) prospective loan applications with an average loan amount of \$237,000. Seven (7) applications are for the Direct Loan Program, five (5) for the 6% Loan Program, and one (1) home improvement. The total required funding is \$3,077,500.</p> <p>Two (2) loans were approved totaling \$385,000 in September with no pre-approvals or closings.</p>				
V.	<p><b>Legal Report</b></p> <p><b>Status of Foreclosure Cases:</b></p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	<b>On-Going/ Pending</b>
VI.	<p><b>Old Business:</b> NONE</p>				
VII.	<p><b>New Business:</b></p> <p><b>A. Rental Write Offs</b></p> <p>The Board of Directors engaged in a discussion regarding the write off amount.</p>	<p><b>Motion to write-off \$13,240.22 duly made by Director Duarte, and seconded by Director Angel, and without any objections it was approved.</b></p>			
VIII.	<p><b>Public Participation</b></p> <p>NONE</p>				

AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
IX.	Adjournment		The Board scheduled their next Board meeting for <b>November 26, 2025</b> , at <b>12:00 p.m.</b> Upon motion duly made by Director Angel, and seconded by Director Bordallo, 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: 12.30.2025

**APPROVED AND ACCEPTED  
AS TO FORM AND CONTENT:**

**GUAM HOUSING CORPORATION**

By: \_\_\_\_\_  
**JACQUES G. BRONZE, ESQ, Legal Counsel**

Date: \_\_\_\_\_