



GHC 2026 BOARD MINUTES

GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Friday, June 26, 2026 Commenced: 12:11 p.m. Roll call/quorum present: Quorum exists Adjourned: 12:38 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 YouTube Page and GHC’s website to allow members of the public to attend the meeting via Zoom and YouTube.			ATTENDANCE			
			<u>Directors present:</u> All Present at the time the quorum was established; Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Vice Chair (in person) Gustavo A. Morales, Secretary (in person) Lillian O. Guerrero, Director (in person) Mark Duarte, Director (via Zoom) <u>Legal Counsel:</u> Edward C. Han, Esq. (in person) <u>Members of the Public:</u> Samantha De Leon – GHC Summer Intern	<u>Management present in person and via Zoom:</u> Edith C. Pangelinan, President (in person) Angela Camacho, Manager (in person) Mary Guerrero, Loan Administrator (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)		
AGENDA ITEM		DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I.	Call to Order	12:11 p.m.				
II.	Roll Call	Quorum established				
III.	Approval of Minutes:	Minutes of the May 29, 2026, Board Meeting reviewed and discussed by the Board.	Motion to approve May 29, 2026, Board Meeting minutes made by Director Bordallo and seconded by Director Guerrero, and without any further objections, they were approved.	GHC Administrative Assistant	GHC Administrative Assistant	APPROVED

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IV.	President's Report / Remarks:	A meeting was held on June 12, 2026 with GHURA to discuss the status of Phase II of the Lada Gardens Renovation Project. The maintenance team and GHURA representatives advised that the project is progressing as expected and the November completion date is still anticipated. The Guma As-Atdas renovation bids were opened by DPW on June 11, 2026 as part of the temporary Simon Sanchez High School Campus project. A total of three (3) bidders submitted bids on the project. DPW is currently working through the award and contract process. The Report on the Audit of the Financial Statements for GHC was released by independent auditor, Ernst & Young, LLP on June 3, 2026. I am pleased to announce that zero (0) deficiencies in internal control, material weaknesses, or instances of noncompliance were reported for the audit year. Congratulations to all on a successful audit. The Rental Division had a total of 35 vacancies as follows: <table><tr><td>Lada Gardens Phase II Renovations</td><td>16</td></tr><tr><td>Lada Gardens/Sagan Linahyan Pending Renovation Funding</td><td>6</td></tr><tr><td>Completed Repairs by GHC Maintenance</td><td>4</td></tr><tr><td>Pending Repairs by GHC Maintenance</td><td>9</td></tr></table>	Lada Gardens Phase II Renovations	16	Lada Gardens/Sagan Linahyan Pending Renovation Funding	6	Completed Repairs by GHC Maintenance	4	Pending Repairs by GHC Maintenance	9		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going
Lada Gardens Phase II Renovations	16													
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		The Rental Division provided emergency/homeless housing for four (4) families in May. Nine (9) loan and grant pre-qualification inquiries were received by the Loan Department. One (1) inquiry was for the direct loan program, three (3) were for the Six Percent (6%) loan program, and five (5) were for FTHAP. The average pre-qualified loan amount was \$262,225. As of May 31, 2026, the Loan Division had eleven (11) prospective loan applications in varying stages of the application process. Three (3) applications are for the Direct Loan Program, seven (7) for the 6% Loan Program, and one (1) for CAHAT. The total required funding is \$2,763,500. One (1) loan of \$40,000 and six (6) First Time Homeowners Assistance grants totaling \$58,554 were approved for the month.				
V.	Legal Report	<u>Status of Foreclosure Cases:</u> See, separate Foreclosure Report.		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	Old Business:	NONE				
VII.	New Business:	<u>Employee Retirement Resolution:</u>	Motion to approve Resolution made by Director Guerrero and seconded by Vice Chair Bordallo, and without any further objections, the motion was approved.			

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IX.	Public Participation	NONE				
IIX.	Adjournment		The Board scheduled their next Board meeting for July 31, 2026, at 12:00 p.m. Upon motion duly made by Vice Chair Bordallo, and seconded by Secretary Morales, and without any objections, the meeting was adjourned at 12:38 p.m.			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
FRANCISCO FLORIG, Chairman

Date: 7.24.2026

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 
JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 7.24.2026