

EXPANDED AGENDA

July 10, 2019

4:00 p.m.	<p>I. <u>INFORMATION EXCHANGE</u></p> <p>A. Resident Advisory Board B. Community Forum</p>		
4:40 p.m.	<u>RECESS</u>		
4:40 p.m.	<u>ADJOURN</u>		
4:45 p.m.	<p><u>ADMINISTRATIVE SESSION</u></p> <p><i>A closed Administrative Session will be called to order pursuant to Section 3-305(b)(2) and (8) of the General Provisions Article of the Annotated Code of Maryland</i></p>		
5:15 p.m.	<p>II. <u>APPROVAL OF MINUTES</u></p> <p>A. Approval of Minutes of June 5, 2019 B. Approval of Minutes of June 5, 2019 Administrative Session C. Approval of Minutes of June 12, 2019 Special Session D. Approval of Minutes of June 21, 2019 Special Session E. Approval of Minutes of June 21, 2019 Special Administrative Session</p>		
	<p>III. <u>CONSENT</u></p> <p>A. Acceptance of Calendar Year 2018 CCL Multifamily LLC Audit</p>		
5:20 p.m.	<p>IV. <u>INFORMATION EXCHANGE (CONTINUED)</u></p> <p>A. Report of the Executive Director B. Commissioner Exchange</p>		
5:25 p.m.	<p>V. <u>ADMINISTRATIVE AND SPECIAL SESSION RATIFICATION</u></p> <p>A. Ratification of Action taken on June 21, 2019 Special Administrative Session:</p> <ul style="list-style-type: none"> • Approval of the Financing Plan for the Elizabeth House III Development and Authorization to Issue Loans, Issue Commitments for Permanent Financing, Hedge Interest Rate Risk, and to Accept Loans • Approval to Draw from the PNC Bank, N.A. Real Estate Line of Credit during the Acquisition and Construction of Elizabeth House III Development • Adoption of an Authorizing Resolution for the Issuance of 2019 Series A Multifamily Housing Development Bonds for the Financing of the Acquisition and Construction of the Elizabeth House III Development 		
5:30 p.m.	<p>VI. <u>COMMITTEE REPORTS and RECOMMENDATIONS FOR ACTION</u></p> <p>A. Budget, Finance and Audit Committee – <i>Com. Nelson, Chair</i></p> <p>1. Approval to Renew the Primary Audit Contract with Clifton Larson Allen, LLP for One Additional Year</p>		
5:40 p.m.	<p>B. Development and Finance Committee – <i>Com. Simon, Chair</i></p> <p>1. Approval of the Permanent Financing Plan for Glenmont Crossing; Approval to Form a New Ownership Entity in which to Transfer the Asset and Approval to Execute an Operating Agreement; Authorization to Issue a Financing Commitment; and, Authorization to Enter into a Participation Agreement with the Federal Financing Bank to Fund a Permanent Loan</p>		

5:50 p.m.	2. Approval of the Permanent Financing Plan for Glenmont Westerly; Approval to Form a New Ownership Entity in which to Transfer the Asset and Approval to Execute an Operating Agreement; Authorization to Issue a Financing Commitment; and, Authorization to Enter into a Participation Agreement with the Federal Financing Bank to Fund a Permanent Loan		
6:00 p.m.	3. Approval of the Final Development Plan for Bauer Park Apartments and Approval to Select Enterprise Community Partners as the Tax Credit Investor for Bauer Park and Authorization for the Executive Director to Negotiate and Execute an Operating Agreement with Enterprise		
6:10 p.m.	4. Approval to Withdraw Excess Yield Funds Under the Multifamily Housing Development Bond Resolution and to Make Capital Contribution to Georgian Court to Fund Capital Expenditures and to Approve Selection of Edgewood Management Company, Property Manager to Project Manage the Proposed Capital Improvements Utilizing the Excess Yield Funds		
6:20 p.m.	VII. <u>ITEMS REQUIRING DELIBERATION and/or ACTION</u>		
	1. Approval of a New Bond Resolution Providing for the Creation of a New Trust Indenture to Finance Multiple Programs of the Housing Opportunities Commission of Montgomery County; Approval of Structure, Cost of Issuance Budget, and Adoption of Series Resolutions for the Issuance of 2019 Series A and 2019 Series B Program Revenue Bonds for the Purpose of Issuing Debt to Reimburse the Commission for Expenditures Incurred Under the Program		
	VIII. *<u>FUTURE ACTION ITEMS</u> None		
	IX. <u>NEW BUSINESS</u> <ul style="list-style-type: none"> Approval of an Increase to the Renovation Budget for 880 Bonifant and Authorization of Additional Funds to Complete the Renovations 		
6:30 p.m.	<u>ADJOURN</u>		
6:30 p.m.	<u>DEVELOPMENT CORPORATION MEETINGS</u>		
	<u>Glenmont Crossing Development Corporation</u> <ul style="list-style-type: none"> Approval to Transfer Glenmont Crossing to a Single Purpose Entity and to Dissolve and Terminate the Corporation 		
6:35 p.m.	<u>Glenmont Westerly Development Corporation</u> <ul style="list-style-type: none"> Approval to Transfer Glenmont Westerly to a Single Purpose Entity and to Dissolve and Terminate the Corporation 		
6:40 p.n.	<u>Adjourn</u>		
6:45 p.m.	<u>ADMINISTRATIVE SESSION</u> <i>A closed Administrative Session will be called to order pursuant to Section 3-305(b)(3) and (13) of the General Provisions Article of the Annotated Code of Maryland</i>		

NOTES:

1. This Agenda is subject to change without notice.
2. Public participation is permitted on Agenda items in the same manner as if the Commission was holding a legislative-type Public Hearing.
3. ***Times are approximate and may vary depending on length of discussion.***
4. *These items are listed "For Future Action" to give advance notice of coming Agenda topics and not for action at this meeting.
5. Commission briefing materials are available in the Commission offices the Monday prior to a Wednesday meeting.

If you require any aids or services to fully participate in this meeting, please call (240) 627-9425 or email commissioners@hocmc.org.