

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

10400 Detrick Avenue
Kensington, Maryland 20895
(240) 627-9425

Development and Finance Committee Minutes

March 23, 2023

For the official record of the Housing Opportunities Commission of Montgomery County, an open meeting of the Development and Finance Committee was conducted via a hybrid model on March 23, 2023, with some participating by online platform/teleconference, and others participating in-person at 10400 Detrick Avenue, Kensington, Maryland beginning at 1:05 p.m., available for viewing [here](#). Those in attendance were:

Present

Jackie Simon, Chair – Development and Finance Committee
Richard Y. Nelson, Jr. – Commissioner

Attending via Zoom

Jeffrey Merkowitz – Commissioner

Also Attending

Chelsea Andrews, Executive Director
Aisha Memon, General Counsel
Zachary Marks
Monte Stanford
Paulette Dudley
Jocelyn Koon

Kayrine Brown, Deputy Executive Director
Paige Gentry, Deputy General Counsel
Marcus Ervin
Jennifer Hines Washington
Kathryn Hollister

Attending via Zoom

John Brouillere
Victoria Dixon
Vivian Benjamin
Eugenia Pascual

Fred Swan
Jay Shepherd

IT Support

Irma Rodriques
Aries Cruz
Genio Etienne

Commission Support

Jocelyn Koon, Senior Executive Assistant

Commissioner Simon opened the meeting with a welcome and introduction of the Commissioners participating on the Committee.

APPROVAL OF MINUTES

The minutes of the February 24, 2023, Development and Finance Committee open session meeting was approved upon a motion by Commissioner Simon and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Simon, Nelson, and Merkowitz.

DISCUSSION ITEMS

1. Mortgage Purchase Program: Approval of New Participating Lenders for the Single Family Mortgage Purchase Program, Luminare Home Loans, Inc.

Chelsea Andrews, Executive Director, provided an overview and introduction of Monte Stanford, Director of Mortgage Finance, and Paulette Dudley, Program Specialist who provided the presentation. A motion was made by Commissioner Nelson to recommend to the full Board approval of New Participating Lenders for the Single Family Mortgage Purchase Program, Luminare Home Loans, Inc. It was seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

2. SF Mortgage Loan Subservicer Selection (RFP #2344): Approval to Select Single Family Loan Subservicer in Accordance with Request for Proposal #2344

Chelsea Andrews, Executive Director, provided an overview and introduction of Monte Stanford, Director of Mortgage Finance, and Jennifer Washington, Assistant Director of Bond Management who provided the presentation. Staff addressed questions of the Commission. A motion was made by Commissioner Merkowitz to recommend to the full Board approval to Select Single Family Loan Subservicer in Accordance with Request for Proposal #2344. It was seconded by Commissioner Nelson. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

3. Mortgage Purchase Program: Approval to Increase the Sales Price and Income Limits for the Single Family Mortgage Purchase Program

Chelsea Andrews, Executive Director, provided an overview and introduction of Monte Stanford, Director of Mortgage Finance, and Jennifer Washington, Assistant Director of Bond Management who provided the presentation. A motion was made by Commissioner Merkowitz requesting recommendation to the full Board approval to Increase the Sales Price and Income Limits for the Single

Family Mortgage Purchase Program. It was seconded by Commissioner Nelson. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

4. Hillendale Gateway: Approval to Select Construction Materials Testing and Third Party Inspection Service Consultant

Chelsea Andrews, Executive Director, provided an overview and introduction of Marcus Ervin, Director of Development, Daejuana Donahue, Project Manager, and Kathryn Hollister, Housing Acquisition Manager. Kathryn Hollister, Housing Acquisition Manager and Daejuana Donahue, Project Manager provided the presentation. Staff addressed questions of the Commission. A motion was made by Commissioner Nelson to recommend to the full Board for approval to Select Construction Materials Testing and Third Party Inspection Service Consultant. It was seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

5. Elizabeth House Apartments: Approval to Select the Berg Corporation as the Demolition Contractor for Elizabeth House Apartments in Accordance with information for Bid (“IFB”) #2361 and Authorization for the Executive Director to Negotiate and Execute a Contract for Demolition

Chelsea Andrews, Executive Director, provided an overview and introduction and turned over the presentation to real estate team. Marcus Erwin introduced Gio Kavaladze, Senior Financial Analyst who gave the presentation. Staff addressed questions of the Commission. Timothy Goetzinger, Chief Development Funds Officer/Acting Chief Financial Officer provided further explanation. A motion was made by Commissioner Merkowitz to recommend to the full Board approval to select the Berg Corporation as the Demolition Contractor for Elizabeth House Apartments in accordance with IFB #2361 and authorization for the Executive Director to negotiate and execute a contract for demolition. It was seconded by Commissioner Nelson. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

Based upon this report and there being no further business to come before this session of the Development and Finance Committee, the Committee adjourned the meeting at 4:25 p.m.

Respectfully submitted,

Chelsea Andrews
Secretary-Treasurer

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