

Minutes

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

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

Budget, Finance and Audit Committee Minutes

September 20, 2023

For the official record of the Housing Opportunities Commission of Montgomery County, an open meeting of the Budget, Finance and Audit Committee was conducted via a hybrid platform on Wednesday, September 20, 2023 with moderator functions occurring at 10400 Detrick Avenue, Kensington, Maryland beginning at 10:00 a.m. There was a livestream of the meeting held on YouTube, available for viewing [here](#).

Those in attendance were:

Present

Richard Y. Nelson - Chair
Jeffrey Merkowitz, Commissioner
Frances Kelleher, Commissioner

Also Present

Chelsea Andrews, Executive Director
Kayrine Brown, Deputy Executive Director
Terri Fowler, Budget Officer
Aisha Memon, General Counsel
John Wilhoit

Timothy Goetzinger, Acting Chief Financial Officer
Richard Congo
Zachary Marks
Francisco Vega
Morgan Tucker

Present via Zoom

Claudia Wilson
John Broullire
Ellen Goff
Alex Laurens

Ali Ozair
Victoria Dixon
Francisco Vega
Sean Asberry

IT Support

Aries "AJ" Cruz

Commission Support

Jocelyn Koon, Senior Executive Assistant

Committee Chair Nelson opened the meeting with a welcome and introduction of Commissioner Kelleher, Commissioner Merkowitz, and the Executive Director. Commissioner Nelson began the meeting with the approval of the minutes.

APPROVAL OF MINUTES

The minutes of September 6, 2023 meeting were approved as submitted with a motion by Commissioner Merkowitz and seconded by Commissioner Kelleher. Affirmative votes were cast by Commissioners Nelson, Merkowitz, and Kelleher,

ACTION/DISCUSSION ITEMS

1. Fiscal Year 2023 Fourth Quarter Unaudited Financial Statements: Presentation of the Unaudited Statements for the Fourth Quarter ended June 30, 2023.

Chair Nelson, introduced Chelsea Andrews, Executive Director, to provide an overview of the presentation. Executive Director, Chelsea Andrews, introduced Tim Goetzinger, Chief Development Funds Officer/ Acting Chief Financial Officer, to provide a summary of the financial positions of the agency. Francisco Vega, Assistant Controller, provided the detailed presentation to the Committee. Staff addressed questions from the Committee. Chair Nelson asked if there were any additional questions or comments and moved to the next agenda item.

2. Fiscal Year 2023 Fourth Quarter Budget to Actual Statements: Presentation of Fourth Quarter FY'23 Budget to Actual Statements.

Chair Nelson, introduced Executive Director, Chelsea Andrews, who provided an overview of the presentation and introduced Terri Fowler, Budget Officer, to provide the detailed presentation. Commissioner Nelson made a motion to accept the staff's recommendation that the Budget, Finance and Audit Committee join its recommendation to the Commission to accept the Fourth Quarter FY'23 Budget to Actual Statements. The motion was moved by Commissioner Merkowitz and seconded by Commissioner Kelleher. Affirmative votes were cast by Commissioners Merkowitz, Nelson, and Kelleher.

3. Uncollectible Tenant Accounts Receivable: Presentation of Request to Write-off Uncollectible Tenant Accounts Receivable (April 1, 2023- June 30, 2023)

Chair Nelson, introduced Executive Director, Chelsea Andrews, who provided an overview of the presentation and introduced Gary Hall, Acting Accounting Manager, and Timothy Goetzinger, Chief Development Funds Officer/Acting Chief Financial Officer, who provided the detailed presentation. Staff addressed questions from the Committee. Chair Nelson made a motion to accept the staff recommendation to authorize the write-off of uncollectible tenant accounts receivable of \$73,335. The motion was moved by Commissioner Kelleher and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Merkowitz, Nelson, and Kelleher.

Based upon this report and there being no further business to come before this session of the Budget, Finance and Audit Committee, the meeting adjourned at 10:53 a.m.

/jlk

Respectfully submitted,

Chelsea Andrews
Secretary-Treasurer