

**JOINT WORK SESSION
OF THE
AHA and HDC BOARDS
March 20, 2024**

Members Present: Cynthia Calix, Chairwoman
John Wilson, Vice Chairman
Marcus Dunn (via phone)
Jim Williams, Commissioner
Kenneth Winsley, Commissioner

Staff Present: Gregg Fortner, Executive Director
Alan Brown, Finance Director
Shazmine Gullett, Executive Assistant
Lisa Willingham, Director of Operations
Terri Lloyd, Planning & Development Officer
Kristen McCowan, Administrative Services Officer
Antionette Tatum, HCV Coordinator
Doug Brooks, Technical Advisor
Clarence Copeland, Resident Safety Manager

Call to Order

The meeting was called to order by Chairwoman Calix.

AHA Budget

Alan Brown, Finance Director, reported that there were not a lot of changes from the first draft. The biggest difference is the FSS grant that was awarded. Our surplus has changed from \$431K to \$488K. That is roughly a \$56K difference.

Footnote A has an increase of \$147K in Management Developer Fee. We are looking to get our final development fee of \$350K. There is a reduction in management fees and an increase in HCV bookkeeping fees.

Footnote B. CFP Grant there is a reduction in our CFP award. We are estimating \$1.5M. We are looking at a \$52K decrease in grant income.

Footnote C HUD subsidy \$295K reduction in inflation rate, utility expenses, and the asset repositioning funding.

Footnote D there is a \$104K reduction. Last year we received \$404K and this year we are estimating \$300K, which is where the \$104K difference comes in. Interest rates are up, so we are doing good on our investments.

Footnote E, which is other admin expenses, there are various increases that make up the difference.

The AMPS have a surplus budget of \$362K.

HCV's proration is up to 91% and we are leased up so we are looking at \$37K increase in admin fees for the program. There is a \$9K increase for payroll and \$17K in management fees. We are looking at a surplus for the \$27K for the admin portion. HAP income and payments will increase. Overall we are looking at a surplus of \$488K for the whole authority.

HDC Budget

The first column is based on actual 9 months. The middle column is the 2024 final budget, and the last column is the 2025 proposed budget. The 2025 budget was either based on the 2024 budget or the estimate. Rental income was based on our estimates. Total income is \$58K. We transferred some of the Barber Terrace money to HDC as well. There are no salary fees. We will make a 25% contribution to helping the City repave the road by Barber Terrace. This budget does not include the 0 South Allen money that we still have not received. Grounds maintenance is budgeted at \$32K and insurance has reduced nearly \$4K. HDC is budgeted at a surplus of \$4K.

Hobson City Budget

Hobson City is doing well financially. Our budget is a surplus of \$82K. The subsidy is based on the estimated results for 2024. The total operating income is \$254K and \$17K in salaries. We will have to do a physical needs assessment soon. There are currently 3 vacancies in the 24 unit property and over 100 applicants on the waiting list.

Executive Session

There was an executive session called at 12:40pm. E

Adjournment

A motion was made by Vice Chairman Wilson to adjourn the meeting. The motion was seconded by Commissioner Williams. All voted unanimously.