

**MINUTES OF THE  
HOLLYWOOD HOUSING AUTHORITY  
SPECIAL BOARD MEETING  
HELD  
AUGUST 30, 2013  
AT THE HOLLYWOOD HOUSING AUTHORITY OFFICE**

**Present:** Mr. Martin Schlosberg, Chairman  
Mr. Lloyd Edelstein, Vice Chairman  
Mr. James Moore, Resident Commissioner  
Ms Debra McGowan, Commissioner - absent  
Mr. David Dweck, Commissioner

**Also Present:** Mr. Tim Schwartz –Hollywood Housing Authority  
Ms Kathy Chopard, Recording Secretary

Board meeting was called to order at 4:25PM and roll call was called.

A motion was made by Mr. Edelstein to add discussion with the only attorney responding to Request for RFP for Legal Services which was received June 27, 2013 by Cohen & Grigsby, P.C. The person representing Cohen and Grigsby will be Mr. Michael Syme, Esq. Mr. Dweck approved this motion, seconded by Mr. Moore. Roll call vote was unanimous.

Mr. Syme was reached via telephone at 4:30P.M.

Mr. Schwartz stated that the Board was present and would like to discuss some items they had in regard to his representing Hollywood Housing Authority in its next project regarding new development.

Mr. Syme stated all of the Developers Cohen & Grigsby have worked with in the past and are currently working with as well as his experience with working with the Hollywood Housing Authority. Mr. Schlosberg stated that since the Housing Authority is familiar with Mr. Syme the Housing Authority would be able to negotiate an agreement between Cohen & Grigsby and the Housing Authority and also look to Mr. Syme to be able negotiate a deal with the developer with regard to structure and arrangement to be advantageous to the Housing Authority. Mr. Syme noted the steps that would be taken to create such a deal.

Mr. Syme stated that the deal created would be very similar than the last one he had done. Mr. Syme's first goal would be to negotiate a Master Development Agreement within the developers that responded so far. Mr. Syme stated that Cohen & Grigsby has a form that they have worked with on previous deal that he feels very comfortable with and knows that it protects the Housing Authority's interest.

Mr. Syme noted that his firm represents between 40 and 50 Housing Authority throughout the country and his firm has put together an excellent Master Developer Agreement with the first interest being the Housing Authority's.

Mr. Syme expressed the importance in the Housing Authority having a say in everything that occurs during the development strictly because this is the Housing Authority's project and they will be held responsible for everything.

Mr. Syme stated that over the years his firm has created a check list that is used when ranking the developers that responded to the Housing Authority's RFQ for Developers. The Board asked if this list could be sent to the Housing Authority and Mr. Syme assured that the Housing Authority will have this list by Tuesday, September 2. This ranking will give the Housing Authority the opportunity to go on to the developer ranked #2 if no agreement is reached with developer ranked #1.

Mr. Schlosberg stated that the Housing Authority would like to have a "not to exceed" clause in an agreement between the Housing Authority and Cohen & Grigsby regarding the legal fees. Mr. Syme stated that this would not be able to be done until a Master Agreement is agreed upon because it is not until this Agreement is done would he know what work would be needed.

Mr. Schwartz asked Mr. Syme about the timeline for next year's Tax Credits. Mr. Syme stated that if the Housing Authority selects the Developer in August, (September?), the Housing

Authority should be able to move the Developer to receive the Tax Credits for next year. This is also assumed that the Developer and the Housing Authority agree on the tax credit. If 9% tax credits are agreed upon the application should be able to be gotten in for next year's credits. If the developer does not agree on the 9% applications are done the process is done differently.

Mr. Syme stated that he would send the Board the list of questions that should be a help in the Board choosing a developer. As Mr. Edelstein stated these questions should give the Board a guideline in choosing between developer #1 and Developer #2.

Mr. Edelstein expressed his desire to have Mr. Syme's check list for the developer as soon as possible to assist in the selection of the developer.

5:00 Telephone call was ended between Mr. Syme and Board members.

A motion was made by Mr. Edelstein seconded by Mr. Moore approving Cohen & Grigsby represented by Mr. Michael Syme as Legal Counsel for this Special Project.

Roll call vote was unanimous.

In regard to choosing of a Developer:

The Board picked Pinnacle as number 1 and Related as number 2.

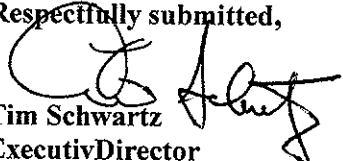
After this vote a motion was made by Mr. Edelstein, seconded by Mr. Moore placing Pinnacle in number 1 position, Related Urban in number 2 position.

In regard to Financial Advisor Mr. Schwartz informed the Board that all responses from those requesting RFQ for Financial Advisor must be received by September 6, 2013. The Board suggested that Mr. Schwartz review all responses that come in to the Housing Authority and get back to the Board on his rating of these responses and send these reviews to the Board

The Board agreed that the next Special Meeting will be held on September 11, 2013 at 4:00 to discuss the RFQ for the Financial Advisor and further discussion of the Apollo Project..

A motion was made by Mr. Edelstein seconded by Mr. Dweck to adjourn this meeting at 5:45PM. Roll call vote was unanimous.

Respectfully submitted,

  
Tim Schwartz  
Executive Director

Approved:

  
Martin Schlosberg  
Chairman