

MINUTES OF THE
HOLLYWOOD HOUSING AUTHORITY
HELD
SEPTEMBER 19, 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 –
Mr. David Dweck, Commissioner

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

Mr. Cito Beguristain, TD International
Mr. Jeff Staley, TD International

Board Meeting was called to order at 5:05 PM and roll was called.

A motion was made by Ms McGowan, seconded by Mr. Moore approving the Agenda for this meeting. Roll call vote was unanimous.

A motion was made by Mr. Dweck, seconded by Mr. Moore approving the minutes of the August 22, 2013 Board Meeting. Roll call vote was unanimous.

A motion was made by Mr. Dweck, seconded by Mr. Moore approving the minutes of the August 30, 2013 Special Board Meeting. Roll call vote was unanimous.

A motion was made by Ms McGowan, seconded by Mr. Moore approving the minutes of the September 11, 2013 Special Board meeting.

RESOLUTION AND COMMUNICATION

Mr. Staley proceeded to review the questions that were presented to both of the final choices for developers, Related Urban and Pinnacle, regarding their responses to the Request for Qualifications. Mr. Staley explained that further questionnaires were sent out by the Hollywood Housing Authority and TD International, as Hollywood Housing Authority's financial advisors reviewed the responses and provided the Board with copies of their review.

Mr. Staley stated that a total grade of 290 was given to Pinnacle and a total grade of 319 was given to Related Urban. He asked the Board if they wanted an item by item review of the grading. Mr. Schlosberg said that this would not be necessary but overall the Board was looking for a sense of fair play in the evaluation. Mr. Staley reported that both groups are reputable and could get the job done but Related Urban provided more detailed information regarding its experience. Related Urban went into incredible detail as far as what their resources are, what agencies they have worked for and what different programs they bring to the table.

Mr. Staley also mentioned that Related Urban runs its own management group and would have more control whereas Pinnacle would use a third party management group.

Mr. Staley also said the Related Urban has a 35% Structure fee as opposed to the 30% with Pinnacle makes Related Urban a better choice.

In regard to the question regarding experience in developing small development Pinnacle did not give any details regarding the size of developments they had done, they just stated that they have developed "various" sizes of development. Related Urban on the other had gave exact sizes of developments such as 20 unit property, 24 unit property, etc. Mr. Staley stated that there are probably close of a dozen properties under 50 units that Related has developed in Miami in the mid-1980's and they still own and operate those properties today.

After further discussion, a motion was made by Ms McGowan that Related Urban be selected as the highest ranked respondent and that the Hollywood Housing Authority attempt to negotiate the developer contract with Related Urban. This motion was seconded by Mr. Dweck. Mr. Moore and Mr. Edelstein made this vote unanimous.

Mr. Schwartz felt that the next step would be to introduce Mr. Michael Syme, Legal Counsel to TD International group. It was also noted that a zoning change would have to take place for this property and it should take between three and four months. With this having to be done the next applications for funding would not be until the early part of 2014.

Mr. Staley and Mr. Berguistain left the meeting at 6:00 PM

An agreement was made by all Board members to attend two Board meetings per month during the beginning of this new project.

The Board also asked Mr. Schwartz to give the Financial Advisors contract to Itzler and Itzler for review.

The Board agreed to have a Special meeting scheduled for October 10, 2013.

Mr. Edelstein mentioned that a presentation was given to Mr. Schwartz, Ms Chopard and Mr. Edelstein from Florida Premium bank. This was appreciated by the Hollywood Housing Authority but it was noted that for the Hollywood Housing Authority to make any changes in banking institutions it would be necessary to advertise for bids. It was decided that the Hollywood Housing Authority would advertise in the beginning of 2014. Mr. Edelstein asked Mr. Schwartz to send a letter to Florida Premium Bank explaining the Hollywood Housing Authority's future plans for advertising.

A motion was made by Mr. Edelstein seconded by Mr. Dweck, to review current banking services after January 1, 2014. Roll call vote was unanimous.

MONTHLY REPORTS

There were no comments.

SECRETARY/EXECUTIVE DIRECTOR REPORT

There were no comments.

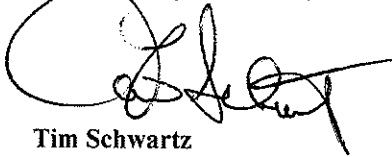
COMMENTS FROM PUBLIC

There were no comments.

ADJOURNMENT

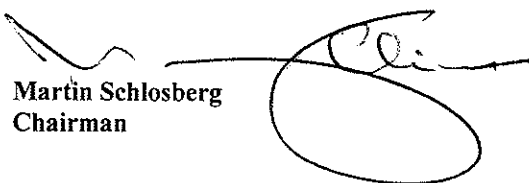
Ms McGowan made a motion, seconded by Mr. Edelstein, to adjourn this meeting, which was passed without dissent at 6:30 PM

Respectfully submitted,



Tim Schwartz
Executive Director

Approved:



Martin Schlosberg
Chairman