



## Minutes of April 17, 2018 SPECIAL MEETING

A SPECIAL MEETING of the Ferndale Housing Commission was held at 7:00 am in the Community Room at 500 East Nine Mile.

A. Roll Call

Present: Jennifer Bentley, Reggie Sutherland, Deanna Tartaglia, Heather Van Poucker

Absent: Jeannie Davis (excused)

B. Approval of Agenda

Motion by Commissioner Tartaglia, seconded by Sutherland be it resolved to approve the Agenda

Ayes: All

Nays: None

Motion Passed.

C. Approval of February Financial Statements

Motion by Commissioner Sutherland, seconded by Tartaglia be it resolved to approve the financial statements as presented.

Ayes: All

Nays: None

Motion Passed.

D. Discussion of Banked Time Buy Back Policy

Van Poucker presented the history behind large banked time off banks among long serving staff members, identified potential financial issues, and outlined reasons to consider developing a banked time buy-back policy.

There was consensus for Van Poucker to move forward in developing a policy for the board's consideration.

E. Subcommittee for Comcast Renewal

Van Poucker advised the board that the long-term agreement with Comcast is due to expire in two years, which seems like a long time but it is not considering the complexity of such an agreement. Van Poucker requested a volunteer to act with her a subcommittee in analyzing options and preparing recommendations for the board's consideration. Bentley agreed to work on this special project.

F. RAD Approval

Van Poucker notified the board that FHC has been approved to move forward with its RAD conversion. FHC has been invited to attend an informational RAD conference by HUD in May. She suggested that city CED Director Jordan Tawdry attend, along with a Commissioner. Tartaglia volunteered to attend.

G. Review of Financial Policies

Policy language on investments and collateralization of assets was reviewed. Bentley requested that Van Poucker research whether a single signer for investment transactions is suitable.

Bentley asked that the final policy language include a more detailed definition of "performing acceptably" means, and suggested investments that are experiencing losses for more than one year are not performing acceptably. Better descriptions for Super NOW accounts and Repurchase Agreements are also needed. Van Poucker will incorporate all into final draft language.

H. Discussion of board application

Board application received from an individual who lives in Durand. Tartaglia expressed concerned over the quality of the application and the care taken in preparing it. Bentley expressed concern over the distance and ability to attend meetings. Van Poucker noted that the application did not include why he is interested in serving. Consensus was to set the application aside and see what other candidates express interest in the coming weeks.

I. Open Call/Call to Audience: NONE

J. Adjournment: 8:03 a.m.

SIGNED

*J. Bentley*

DATE:

*5/9/18*

