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**MINUTES OF MEETING
OF THE
BOARD OF COMMISSIONERS**

A regular meeting of the Rhode Island Housing and Mortgage Finance Corporation Board of Commissioners was held on Thursday, October 19, 2006, at 8:30 a.m. at the Offices of the Corporation, 44 Washington Street, Providence, RI.

Commissioners in attendance were: Chairman Anthony Marouchoc; A. Denis Zirolì, designee for Michael Marques, Director of Department of Business Regulation; Kevin Flynn, designee for Beverly E. Najarian, Director of Department of Administration; George Carvalho, designee for General Treasurer Paul J Tavares; and Christine Curley. Vice Chairwoman Denise Barge and Jose Monteiro were absent.

Also in attendance were: Richard H. Godfrey, Jr., Executive Director; Thomas F. Hogg, Chief Financial Officer; Susan Bodington, Deputy Director; John Gordon, Director of Asset Management; Carol Ventura, Director of Development; Cathleen Paniccia, Director of Homeownership and Administration; Leslie McKnight, Director of Servicing; Michael V. Milito, Corporation Counsel; Phil Campbell, Director of Marketing and Information and Chris Barnett, Director of Communications.

Jayne M. Donegan, Counsel to the Corporation was also present, as were members of the public.

Pursuant to Chapter 46 of Title 42 of the General Laws of Rhode Island, notice of the meeting of the Board of Commissioners was posted in the Offices of the Corporation and at the first floor bulletin board in the State House.

Chairman Marouchoc called the meeting to order at approximately 8:35 a.m.

Approval of Minutes of Board Meeting Held September 28, 2006

Upon a motion made by Commissioner Curley and seconded by Commissioner Carvalho, the following was unanimously adopted:

VOTED: That the Minutes of the Board Meeting held September 28, 2006 hereby are approved.

Chairman's Report

Chairman Marouchoc congratulated Amy Rainone on her role as narrator for the HousingWorks \$50 million housing bond commercial and urged everyone to vote yes on question 9 on November 7, 2006.

Committee Reports

There were no committee meetings held during the month of September.

Executive Director's Report

Mr. Godfrey deferred his report until the end of the action items.

Approval of HOME Awards Funding

Susan Bodington, deputy director, outlined these awards.

Mr. Godfrey recused himself from the review and recommendations regarding these proposals since SWAP, whose executive director is Mr. Godfrey's wife, submitted a proposal for funding. Commissioner Curley represented the board during the review of the proposals.

Rhode Island Housing has administered the HOME Investment Partnerships Program since 1992. This year, the Corporation executed a grant agreement with the United States Department of Housing and Urban Development (HUD) for \$5,065,753 in FY 2006 HOME Program Funds. In April, 2006 the Board of Commissioners approved funding 14 projects for a total of \$3,519,754.

Twenty-two applications requesting more than \$5.8 million from the HOME Program were reviewed by staff. Additional information was requested where necessary, and staff conducted site visits of selected proposals.

Following this review, all applications were rated based upon the scoring system in the Second Amendment of the Rules and Regulations of the HOME Program as adopted by the Board on May 19, 2005. All eligible applications were submitted to the HOME Program Advisory Committee for review. The Committee convened on October 3, 2006 and recommends eight proposals for HOME funding.

Representatives from each of the proposed recipients were present and available to respond to questions from the Commissioners.

Upon a motion made by Commissioner Flynn and seconded by Commissioner Curley the following resolution was unanimously adopted:

Resolution of the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation

WHEREAS: Rhode Island Housing and Mortgage Finance Corporation ("Rhode Island Housing") has entered into an agreement with the U.S. Department of Housing and Urban Development to administer the HOME Program and;

WHEREAS: Rhode Island Housing is authorized to disburse \$5,065,753 in Federal Fiscal Year 2006 HOME funds to eligible entities in order to create affordable housing opportunities, and;

WHEREAS: The applicants listed in Attachment B have submitted applications which meet the requirements of the HOME Program and;

WHEREAS: Staff of Rhode Island Housing and the HOME Program Advisory Committee have reviewed each of the eligible applications submitted and the Advisory Committee has recommended that HOME funds be committed to the proposals in Attachment B;

NOW, THEREFORE, IT IS HEREBY:

RESOLVED: That Rhode Island Housing commits \$1,537,411 in Fiscal Year 2006 HOME funds and program income in accordance with the program description as approved by the United States Department of Housing and Urban Development, to the proposals as recommended by the HOME Program Advisory Committee in Attachment B.

RESOLVED: That the Deputy Director for Programs and the Director of Development, each acting singly be, and hereby is, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolution.

Preliminary Approval of Preservation Financing for Parkis Place Apartments

Mr. Godfrey made this presentation.

This Request for Action (RFA) is for preliminary commitment of financing for Parkis Place an existing elderly development originally financed by HUD under the Section 236 program. The owner has requested financing through Rhode Island’s Preservation Program to preserve the property’s long-term affordability.

Upon a motion made by Commissioner Carvalho and seconded by Commissioner Curley the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

Whereas, Rhode Island Housing and Mortgage Finance Corporation (the “Corporation”) is authorized to make loans to mortgagors or sponsors for such developments as in the judgment of the Corporation have promise of supplying well-planned, well-designed apartment units which will provide housing for low- and moderate-income persons or families, or the elderly, or others in locations where there is a need for such housing;

Whereas, The Corporation intends to issue tax-exempt bonds for the purpose of financing qualified housing developments throughout the state;

Whereas, Said bonds shall have a term not to exceed forty (40) years and shall be in the approximate amount sufficient to finance the mortgage, pay the costs of issuance,

fund a capital reserve fund and to provide the capitalized interest if determined to be necessary;

Whereas, The applicant (“Applicant”) listed below has presented an application to the Corporation requesting a first mortgage to refinance the building as set forth below:

<u>Development</u>	<u>Applicant</u>	<u>Tax Exempt Mortgages</u>
Parkis Place	Davenport Associates.	\$4,744,000

Whereas, Corporation staff has reviewed the submission and determined that this development qualifies for financing under the Corporation’s enabling legislation, regulations, guidelines and policies; and

NOW, THEREFORE, IT IS HEREBY:

Resolved, That, subject to the special conditions listed below, the Corporation hereby approves tax exempt mortgage financing to Davenport Associates and its to be formed limited partnership in an amount not to exceed \$4,744,000 for rental housing located in Providence, Rhode Island to be financed by tax-exempt bonds;

Resolved, That the Corporation hereby declares that the firm approval of financing for the Borrower constitutes the affirmative official act of the Corporation of its intention to issue bonds to finance up to \$4,744,000 in first and second mortgages, plus the required bond reserve funds, and the related costs of issuance for the bond issue for the above-referenced develop pursuant to the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder. This resolution shall take effect immediately upon adoption.

Resolved, That the foregoing resolutions are subject to the following conditions:

- HUD approval of new rents to support new mortgages;
- HUD approval of prepayment of the Section 236 mortgage and decoupling of remaining Interest Reduction Payments (“IRP”) to the IRP mortgage;
- Acceptable final appraisal by independent appraiser that supports the purchase price and demonstrates that the loans do not exceed 90% of the as-stabilized value of the property.
- Provision of acceptable letter of commitment from an equity provider for the transaction demonstrating syndication proceeds from 4% Low Income Housing Tax Credits in amounts sufficient to assure development feasibility. The commitment shall make equity funds available at closing, either on deposit with Rhode Island Housing as the Lender or in an alternate form of security acceptable to Rhode Island Housing.

- Approval by Rhode Island Housing of all members of the development team.
- Approval of operating budget.
- Receipt of satisfactory Capital Needs Assessment by a firm acceptable to Rhode Island Housing.
- Approval by Rhode Island Housing of construction plans, specifications, and construction documentation.
- Approval by bond underwriter and bond counsel that the loans will satisfy all required bond provisions for the bond issue.
- FHA Risk-Sharing approval for a minimum of 50% of the first mortgage.
- Completion of all items required for firm commitment and closing in accordance with normal underwriting and processing requirements.

Resolved, That the Executive Director, any Deputy Director, and the Director of Development, each acting singly, shall take any and all actions they deem necessary to carry out the foregoing Resolutions.

Firm Approval of Preservation Financing for Hillcrest Village

This Request for Action was tabled.

Approval of Awards Funding for the Special Needs Rental Production Program

Mr. Godfrey along with Carol Ventura, Director of Development, made this presentation.

Rhode Island Housing has established the Special Needs Rental Production Program (the “Program”) to provide resources for the production of rental housing for homeless, disabled and/or very low-income individuals and families. Under the Program, Rhode Island Housing provides amortizing and deferred loans to developers for the acquisition and development of housing with supportive services for special needs populations. Budget authority of \$2 million has been included in the fiscal year 2007 budget.

Applications are accepted on a rolling basis and are reviewed by a committee comprised of Development and Policy staff. To date, two applications have been received and reviewed; both are recommended for funding.

Upon a motion made by Commissioner Curley and seconded by Commissioner Carvalho the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

WHEREAS: Rhode Island Housing has established the Special Needs Rental Production Program and has authorized the disbursement of up to \$2,000,000 in Fiscal Year 2007 funds to eligible entities in order to create supportive rental housing for disabled, homeless and/or very low-income individuals and households, and;

WHEREAS: The applicants listed in Attachment A have submitted applications which meet the requirements of the Special Needs Rental Production Program and;

WHEREAS: Staff of the Corporation has reviewed each of the eligible applications submitted and recommends that Special Needs Rental Production funds be committed to the proposals in Attachment A;

NOW, THEREFORE, IT IS HEREBY:

RESOLVED: That Rhode Island Housing commits \$475,000 in Fiscal Year 2007 Special Needs Rental Production funds in accordance with the program description as approved by the Board of Commissioners of Rhode Island Housing to the proposals as recommended in Attachment A.

RESOLVED: That the Executive Director, the Deputy Director for Programs and the Director of Development, each acting singly be, and hereby is, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolution.

Firm Approval of Tax Credits and Financing for Southside Gateway

Susan Bodington, deputy director made this presentation. Mr. Godfrey recused himself from any involvement in the review and recommendations regarding this proposal since SWAP's, executive director is Mr. Godfrey's wife.

This Request for Action is for final commitment of up to \$844,407 in 2006 9% tax credits, first mortgage and targeted loan financing for the Southside Gateways ("SSG") development in Providence. The Sponsor, SWAP, has proposed a 50-unit development in South Providence comprised of several scattered properties and one large 35-unit mixed-use property.

Carla DeStefano, Executive Director of SWAP, and Barbara Sokoloff were present to answer questions from the Board.

Upon a motion made by Commissioner Flynn and seconded by Commissioner Curley the following resolution was unanimously adopted:

Resolution of the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation

Whereas, Rhode Island Housing and Mortgage Finance Corporation (the "Corporation") is authorized to make loans to mortgagors or sponsors for such developments as in the judgment of the Corporation have promise of supplying well-planned, well-designed apartment units which will provide housing for low and moderate-income persons or families, or the elderly, or others in locations where there is a need for such housing;

Whereas, the Applicant listed below has presented an application to the Corporation requesting an allocation of tax credits to acquire and rehabilitate a residential housing development as follows:

Whereas, the Corporation has been designated the Administrator of the Program in the State of Rhode Island; and

Whereas, staff for the Corporation has determined that the Applicant ("Applicant") listed below is eligible for the Program under the laws of the State of Rhode Island and the Federal Tax Code; and

Whereas, the Applicant has submitted an application to the Corporation for the reservation of tax credits from the tax credit authority available in the calendar year 2006 ("the Tax Credit") as follows:

Applicant	Development	First Mortgage	Targeted Loan	9% LIHTC
SWAP, Inc.	Southside Gateways	\$200,000	\$975,151	\$844,407

Whereas, Rhode Island Housing staff has reviewed the submission, inspected the site, and determined that this development may qualify for financing under Rhode Island Housing's enabling legislation, regulations, guidelines and policies;

NOW, THEREFORE, IT IS HEREBY:

Resolved, That \$844,407 of allocated 2006 tax credits be reserved for the Applicant pursuant to Section 3 of the Rules and Regulations of Rhode Island Housing applicable to the Allocation of Low-Income Housing Tax Credits (the "Rules and Regulations of the Corporation"), and that either Deputy Director and the Director of Development each acting singly be, and hereby is, authorized and empowered in the name of and on behalf of Rhode Island Housing to take any and all action necessary to cause such reservation to be effective; and further, that a final allocation shall be made at such time as the applicant complies with the requirements of the Act and the Rules and Regulations.

Resolved, That, subject to the special conditions listed below, the Corporation hereby approves financing for a taxable first mortgage loan to SWAP, Inc., or an affiliated partnership (the "Borrower") in an amount not to exceed \$200,000 (the "Loan") for family housing located in Providence, Rhode Island.

Resolved: That the Corporation hereby reserves up to \$975,151 of Targeted Loan Funds for the Borrower.

Resolved, That, the foregoing resolutions are subject to the following conditions:

- Evidence of HOME, NOP, City of Providence, NEF and LISC grants and Bank of America interest buy down funds in an amount sufficient to achieve project feasibility or the availability of alternative equity satisfactory to Rhode Island Housing;
- The award of Lead funds in an amount sufficient to achieve project feasibility or the availability of alternative equity satisfactory to Rhode Island Housing;
- Syndication equity from the sale of LIHTC in an amount sufficient to achieve project feasibility;
- Approval of construction loan terms and conditions;
- Final approval of plans, specifications and construction documentation;
- Acceptable final appraisal by independent appraiser demonstrating that the loans do not exceed 90% of the as-stabilized value of the property ;
- Final approval of the Tire King site by the City of Providence Planning Commission;
- Completion of all items required for firm commitment and closing in accordance with normal underwriting and processing requirements with mutually acceptable documentation.

Resolved, That any Deputy Director and the Director of Development, each acting singly, is authorized and shall take any and all actions they deem necessary to carry out the foregoing Resolutions.

Firm Approval of Financing for Mumford Manor

Mr. Godfrey gave an overview of this request

This Request for Action is for Firm Approval of Preservation Financing for Mumford Manor (“Mumford”), an existing Section 202 development located at 39 Farewell Street in downtown Newport and currently owned by Mumford Housing Corporation. The sponsor of the development is Church Community Housing Corporation (“CCHC”), an active non-profit housing developer in the Newport area. CCHC will also serve as the sole shareholder of the General Partner of the borrower partnership.

Steve Ostiguy, of Church Community Housing, thanked the commissioners for their consideration of this funding.

Upon a motion made by Commissioner Curley and seconded by Commissioner Carvalho the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

Whereas: Rhode Island Housing and Mortgage Finance Corporation (“Rhode Island Housing”) is authorized to make loans to mortgagors or sponsors for such developments as in the judgment of Rhode Island Housing have promise of

supplying well-planned, well-designed apartment units which will or the elderly, or others in locations where there is a need for such housing;

Whereas: Rhode Island Housing intends to issue tax-exempt bonds for the purpose of financing qualified housing developments throughout the state;

Whereas: said bonds shall have a term not to exceed forty (40) years and shall be in the approximate amount sufficient to finance the mortgage, pay the costs of issuance, fund a capital reserve fund and to provide the capitalized interest if determined to be necessary;

Whereas: Rhode Island Housing is authorized to issue bridge financing at an economically acceptable rate to promote the acquisition, rehabilitation or preservation of affordable housing;

Whereas: The applicants (“Applicants”) listed below have presented an application to Rhode Island Housing requesting a mortgage financing to acquire and rehabilitate the development as set forth below (the “Development”):

<u>Development</u>	<u>Applicant</u>	<u>Permanent Mortgage</u>	<u>Bridge Loan</u>
Mumford Manor	Church Community Housing Corporation and Mumford Housing Corporation	\$1,500,000	\$2,316,000

Whereas: Rhode Island Housing staff has reviewed the submission and determined that the Development may qualify for financing under Rhode Island Housing’s enabling legislation, regulations, guidelines and policies.

NOW, THEREFORE, IT IS HEREBY:

Resolved: That, subject to the special conditions listed below, Rhode Island Housing hereby declares firm commitment approval for tax-exempt mortgage financing to Mumford Housing L.P., in an amount not to exceed \$3,816,000 for rental housing known as Mumford Manor located at 39 Farewell Street in Newport, Rhode Island to be financed, in part, by tax-exempt bonds;

Resolved: That the foregoing resolutions are subject to the following conditions:

- HUD approval of prepayment of the existing first mortgage and refinancing.
- HUD approval of the assignment of the current 20-year HAP Contract.
- Syndication equity from the sale of low income housing and historic tax credits in an amount sufficient to insure development

feasibility.

- Approval by Rhode Island Housing of construction plans and specifications and construction documentation.
- Receipt of an acceptable Phase I environmental report and/or any other environmental studies deemed necessary the Rhode Island Housing.
- Approval of a new operating budget.
- FHA Risk-Sharing approval for 50% of the First Mortgage.
- Approval by bond underwriter and bond counsel that the loan will satisfy all required bond provisions for the bond issue.
- Completion of all items required for firm commitment and closing in accordance with normal underwriting and processing requirements.
- The award of CDBG funds, Rhode Island Housing Fire Code funds or some other form of equity in amounts necessary to insure development feasibility.
- Evidence that neither Fannie Mae nor Freddie Mac will be purchasing the LIHTC's as Fannie Mae and Freddie Mac are key buyers of Rhode Island Housing bonds and cannot participate in both sides of the transaction.

Resolved: That the Executive Director, either Deputy Director, and the Director of Development, each acting singly, shall take any and all action they deem necessary to carry out the foregoing resolutions.

Approval to Issue Homeownership Opportunity Bonds Series 54

Mr. Godfrey made this presentation and Tom Hogg, CFO, provided additional information regarding the details of the bond issuance.

The Corporation regularly monitors loan origination activity for the single-family program to determine future funding needs and the timing and structure of bond issuance. In addition, staff tracks prepayment speeds of existing mortgages, upcoming maturity dates and optional call dates of notes and bonds, and associated volume cap in order to take full advantage of our authority to issue tax-exempt mortgage revenue bonds and maximize our flexibility and minimize our cost in providing mortgages to low and moderate income borrowers. Based on this analysis, staff recommends the issuance of fixed-rate bonds under HOB Series 54 in an amount not to exceed \$80 million.

Upon a motion made by Commissioner Curley and seconded by Commissioner Flynn the resolution was unanimously adopted in the form presented to the meeting, which Resolution is attached as part of the October 19, 2006 board package.

Approval of Amendment to the Rhode Island Housing HOME Rules and Regulations

Mr. Godfrey gave this presentation.

Since its inception in 1992, the Rhode Island HOME Program has financed the acquisition, construction and rehabilitation of 3,369 affordable homes and apartments throughout the State. More than \$59 million in HOME Program funds have been committed by Rhode Island Housing. Annually, HOME funds invested in developments generate approximately \$27 million in other public funds and private financing.

The HOME Regulations were adopted in 1992 and were amended in May 2005 to provide greater consistency with the State Consolidated Plan. Staff now believes that an additional amendment is needed to remove an unanticipated obstacle to the development of affordable housing.

The proposed change involves amending the current request limitation of \$500,000 per applicant per year. As the state's Community Development Corporations (CDC) have expanded their geographic reach this restriction has prevented the CDCs from developing more than one major project at a time and has thus prevented the development of affordable housing in many towns lacking affordable housing. The proposed change will limit HOME requests to \$500,000 per applicant per town per year. A blacklined copy of the proposed Regulations is attached as Attachment B.

Upon approval by the Board of Commissioners, notice of the Corporation's intent to adopt the Amended HOME Program Regulations will be published for comment pursuant to the Administrative Procedures Act. The regulations would likely be presented for formal adoption at the December 2006 Board meeting.

Upon a motion made by Commissioner Curley and seconded by Commissioner Carvalho the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

Resolved: That the Corporation be and hereby is authorized and empowered to cause the proposed Amended HOME Program Regulations of the Corporation governing the HOME Investment Partnerships Program to be published in accordance with the applicable provisions of the Administrative Procedures Act, (the "Act") contained in Chapter 35 of Title 42 of the General Laws of Rhode Island 1956, as amended, and that the Executive Director, the Deputy Director for Programs, or his/her designee be, and hereby is, authorized to take any and all action as may be necessary or desirable to comply with applicable provisions of the Act.

Approval of Publication of the RoadHome Regulations

Mr. Godfrey made this presentation.

Rhode Island Housing has developed RoadHome, a new housing subsidy program designed to integrate housing and supportive services for populations who are homeless or at risk of homelessness. For the homeless, the program will be tenant based, flexible in its administration and have at its core, the belief that given appropriate support through community based

services, permanent housing is a reality for many who are currently struggling to find or sustain housing. For those at risk of homelessness, there will be emergency cash assistance available. The intent of the program is to reduce the shelter population, expand the housing options available to serve the homeless and increase the self reliance of the Program participants.

Under the Program, Rhode Island Housing will provide rental and case management subsidies (subject to funding availability) to certified agencies in return for quality, affordable housing, case management services and access to the services outlined in the case management plan. Cash assistance will also be available for emergency assistance.

Upon approval by the Board of Commissioners, notice of Rhode Island Housing's intent to adopt the Program Regulations will be published for comment pursuant to the administrative Procedures Act. The Regulations would likely be presented for formal adoption at the December 2006 Board meeting.

Upon a motion made by Commissioner Curley and seconded by Commissioner Flynn the following resolution was adopted with a correction to the numbering; specifically two 3.3 sections.

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

Resolved: That Rhode Island Housing be and hereby is authorized and empowered to cause the proposed Regulations of the Corporation governing RoadHome to be published in accordance with the applicable provisions of the Administrative Procedures Act, (the "Act") contained in Chapter 35 of Title 42 of the General Laws of Rhode Island 1956, as amended, and that the Executive Director, the Deputy Director for Programs, or his/her designee be, and hereby is, authorized to take any and all action as may be necessary or desirable to comply with applicable provisions of the Act.

Approval of Executive Staff Positions

Mr. Godfrey outlined this request.

Rhode Island Housing currently has 6 divisions, excluding Executive, but only 4 Division Directors. Susan Bodington serves as Director of the Policy and Program Divisions while she is also Deputy Executive Director for Programs. In that dual role, Susan is responsible for programmatic activities across the agency as well as running a division. Similarly, Tom Hogg is responsible for financial activities across the agency as Director of Finance and Staff Operations as well as within each division as Deputy Executive Director.

As Deputy Executive Directors, Susan and Tom are also the seconds in command for Rhode Island Housing. In many instances they may substitute for me at high level meetings; internally, externally and publicly. With the strategic expansion of our activities, Tom and Susan are being called upon to address more activities beyond the scope of their divisions just as demands within their divisions are growing.

As Rhode Island Housing expands its single family and multi-family lending operations, it needs new financial tools and financial partners. Much of this burden falls to Tom.

New programs for lending, broader outreach to cities and towns, new linkages between housing and services, and dynamic new policy partnerships have multiplied the workload of the Policy Division and Susan.

We have unanimously concluded that the best approach is to create the positions of Director of Policy and Programs and Director of Finance and operations. We should then proceed to hire individuals for those positions following standard agency protocol.

Upon a motion made by Commissioner Curley and seconded by Commissioner Flynn the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners
of Rhode Island Housing and Mortgage Finance Corporation**

RESOLVED: That the Board of Commissioners of Rhode Island Housing hereby approves the creation of the positions of Director of Policy and Programs and Director of Finance and Operations salary grade levels 16.

Executive Session for the Purpose of Discussing Litigation Issues Pursuant to Sections 42-46-5 (a) (2) of the Rhode Island General Laws

The Executive Session was not convened.

Executive Director's Report

The Homeownership Division underwriting has increased tremendously. Staff is busy working to close those loans.

Strategic planning initiatives continue to move forward with visible achievements.

Mr. Godfrey also announced that staff is working at full capacity on the HousingWorksRI Vote Yes on 9 campaign and he also encourages the passage of this question.

There being no further business to discuss, a motion was duly made by Commissioner Carvalho and seconded by Commissioner Flynn adjourn the open meeting at approximately at 9:18 a.m.

Respectfully submitted,

Richard H. Godfrey, Jr.
Secretary and Executive Director