

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF SAVANNAH**

February 12, 2019

The Board of Commissioners of the Housing Authority of Savannah met in regular session at the offices of the Housing Authority, 1407 Wheaton Street, beginning at 12:15 p.m., Tuesday, February 12, 2019. After a moment of silence, the meeting was called to order by Chairman Wanda Parrish and upon roll call those present and absent were as follows:

Present: Wanda Parrish, Chairman
 Bobby Lockett, Vice Chairman
 Thomas Henry
 Ron Scalf
 G. Lind Taylor

Absent: None

Also present were Executive Director Earline Wesley Davis, Director of Development Services Kenneth Clark, Director of Assisted Housing Programs Lynn Coleman, Director of Human Resources Shaundese Duncan, Director of Finance Robert Faircloth, Director of Resident Services Yolanda Fontaine, Director of Facilities Management Robert Marshall, Management Analyst Tammy Brawner, Asset Manager Angela Capers, Accountant/Internal Auditor Neikelle Ferris, Resident Advisor Deborah Goldwire, Accounting Administrator Jeff Hanna, Procurement Manager Monifa Johnson, Homeownership Specialist/HOPE VI Community and Supportive Services Coordinator DaShawna Kea, Real Estate Analyst Rafaella Nutini, ROSS Service Coordinator Brenda Pollen, Asset Manager Elizabeth Richardson, and Resident Advisor Deborah Goldwire. Attorney Dana Braun of Ellis, Painter, Ratterree, & Adams LLP, Captain Ben Herron of Savannah Police, Brian L. Nemeroff of Berman, Hopkins, Wright & LaHam, CPAs and Associates, LLP and Attorney Vanessa Lotson were also in attendance.

APPROVAL OF CONSENT AGENDA

The Consent Agenda included the minutes of the January 15, 2019 postponed regular meeting, Financial Report, Resident Services Report and Assisted Housing Programs Report. At the request of Commissioner Henry, the meeting minutes were removed from the Consent Agenda for further discussion. Commissioner Scalf made a motion, seconded by Commissioner Lockett, to approve the consent agenda, with the removal of the meeting minutes. The motion passed unanimously.

SAVANNAH POLICE PRESENTATION

Captain Ben Herron of the Savannah Police's Downtown Precinct addressed the Commissioners regarding various police issues and practices in public housing neighborhoods. Discussion centered on the use of the banned list.

AUDIT PRESENTATION

The Housing Authority of Savannah has recently completed its fiscal year-end audit. Brian Nemeroff of Berman Hopkins Wright & LaHam, CPAs and Associates, LLP provided a presentation to the board regarding the Comprehensive Annual Financial Report and Single Audit Report for fiscal year ended March 31, 2018.

ADOPTION OF WESTLAKE LINWOOD APARTMENTS SUPPLEMENTAL BOND RESOLUTION

At its December 11, 2018 meeting, the Board of Commissioners adopted a bond inducement resolution for Westlake and Linwood Apartments, a development by Westlake Linwood Housing Partners, LP. The Bond Resolution stated that the Bonds would not exceed \$21.5 million in principal amount, and that February 1, 2023, would be the final maturity date of the Bonds.

A supplemental resolution was presented to the Board by Attorney Dana Braun. The supplemental resolution provided the final terms of the three series of bonds being issued, i.e. the specific amount of each series and the maturity dates. Commissioner Taylor made motion, seconded by Commissioner Henry, to adopt the supplemental bond resolution. The resolution was unanimously adopted and made a part of these minutes.

DEVELOPMENT SERVICES REPORT

Director of Development Services Ken Clark made a presentation regarding revitalization efforts along the Wheaton Street Corridor, as part of the city-wide East Savannah Gateway planning initiative that began in 2012.

A discussion followed the presentation regarding plans for Yamacraw Village and the vacancy issues at the property. Ms. Davis said that a tour has been planned for staff to view the new initiative projects and invited the Commissioners to attend, but this tour could be expanded or another one planned at the Board's discretion. The Commissioners

would provide dates of availability. Commissioner Scalf expressed concerns about the development or redevelopment of any Authority property before addressing a plan for Yamacraw Village and that Yamacraw Village needed to be the priority. Commissioner Scalf stated he could not support the development or redevelopment of Authority properties until Yamacraw Village was addressed.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Earline Davis gave her report stating that she had followed up with the Land Bank Authority regarding properties available for acquisition and discussed a sewage and plumbing situation at the new Neighborhood Resource Center extension, which has temporarily closed that part of the building to the public, during clean-up.

APPROVAL OF MEETING MINUTES

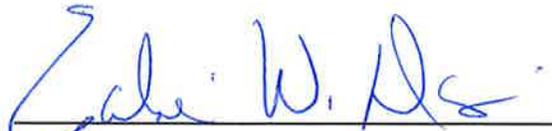
Commissioner Henry said that he would like to see more content as part of the meeting minutes. After a brief discussion, Commissioner Taylor made a motion to approve the minutes of January 15, 2019 postponed regular meeting. Commissioner Scalf seconded the motion and the minutes were unanimously approved.

EXECUTIVE SESSION

Commissioner Scalf requested to enter Executive Session to discuss a personnel matter. At 1:40 p.m., Chairman Parrish closed the public meeting to enter executive session to discuss a personnel matter. The affidavit of Chairman Wanda Parrish, the presiding officer, is attached to these minutes and made a part hereof.

At 1:55 p.m., the Board of Commissioners returned to open session.

There being no further business, the Chairman declared the meeting adjourned at 1:55 p.m.


Secretary

ATTEST:


Chairman

Approval Date: March 12, 2019

SUPPLEMENTAL NOTE RESOLUTION

WHEREAS, the Housing Authority of Savannah (the “Governmental Lender”), in a resolution, adopted at a meeting held on December 11, 2018 (the “Resolution”), authorized the issuance of its (i) Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019A (the “Governmental Lender Note Series 2019A”) and (ii) Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019B (the “Governmental Lender Note Series 2019B”), together in the combined maximum principal amount of \$18,100,000 and (iii) Taxable Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019C in the maximum principal amount of \$3,400,000 (the “Governmental Lender Note Series 2019C,” and, together with the Governmental Lender Note Series 2019A and the Governmental Lender Note Series 2019B, the “Governmental Lender Notes”); and

WHEREAS, the proceeds of the Governmental Lender Notes will be used for the purpose of providing funds to Westlake Linwood Housing Partners, LP (the “Borrower”) to finance a portion of (i) the acquisition, rehabilitation and equipping of a 100-unit multifamily housing rental development in unincorporated Chatham County located at 1900 Westlake Avenue, Savannah, Georgia, and known as Westlake Apartments (the “Savannah Project”), and (ii) the acquisition, rehabilitation and equipping of a 100-unit multifamily housing rental development in the City of Gainesville located at 92 Linwood Avenue, Gainesville, Georgia, and known as Linwood Apartments (the “Gainesville Project,” and, together with the Savannah Project, the “Project”); and

WHEREAS, the Resolution provided that (a) the combined aggregate principal amount of the Governmental Lender Note Series 2019A and the Governmental Lender Note Series 2019B shall not exceed \$18,100,000, (b)(i) the Governmental Lender Note Series 2019A shall bear interest at a fixed rate equal to the sum of the 17 year LIBOR swap index plus a spread of 1.90%, (ii) the Governmental Lender Note Series 2019B shall bear interest at a variable rate equal to one month LIBOR plus a spread of 2.25%, (iii) the Governmental Lender Note Series 2019C shall bear interest at a variable rate equal to one month LIBOR plus a spread of 2.75%, (c)(i) the Governmental Lender Note Series 2019A shall have a final maturity date of not later than February 1, 2053, (ii) the Governmental Lender Note Series 2019B shall have a final maturity date of not later than February 1, 2023, (iii) the Governmental Lender Note Series 2019C shall have a final maturity date of not later than February 1, 2023, and (d) the maximum annual debt service on the Governmental Lender Notes shall not exceed \$1,100,000; and

WHEREAS, the Governmental Lender proposes to approve the final par amounts and maturity dates applicable to the Governmental Lender Notes; and

WHEREAS, terms not defined herein shall have the meanings provided in the Resolution;

NOW, THEREFORE, BE IT RESOLVED by the HOUSING AUTHORITY OF SAVANNAH and IT IS HEREBY RESOLVED by the authority of the same, as follows:

Section 1. Authorization and Terms of Governmental Lender Note Series 2019A. The Governmental Lender Note Series 2019A is hereby authorized in an original aggregate principal amount of \$15,400,000. The Governmental Lender Note Series 2019A shall have a final maturity date of March 1, 2052.

Section 2. Authorization and Terms of Governmental Lender Note Series 2019B. The Governmental Lender Note Series 2019B is hereby authorized in an original aggregate principal amount of \$2,700,000. The Governmental Lender Note Series 2019B shall have a final maturity date of March 1, 2022.

Section 3. Authorization and Terms of Governmental Lender Note Series 2019C. The Governmental Lender Note Series 2019C is hereby authorized in an original aggregate principal amount of \$3,400,000. The Governmental Lender Note Series 2019C shall have a final maturity date of March 1, 2022.

Section 4. Ratification of Resolution. All of the terms and provisions of the Resolution, except as specifically modified by this Supplemental Resolution, are hereby ratified and reaffirmed.

Section 5. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Notes authorized hereunder.

Adopted this 12th day of February, 2019.

HOUSING AUTHORITY OF SAVANNAH

(SEAL)

By: Wanda Pansi
Chairman

Attest:

Edwin W. Als
Secretary

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Housing Authority of Savannah (the "Issuer"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the issuance of the (a) Housing Authority of Savannah Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019A, in an aggregate principal amount of \$15,400,000, (b) Housing Authority of Savannah Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019B, in an aggregate principal amount of \$2,700,000, and (c) Housing Authority of Savannah Taxable Multifamily Housing Revenue Note (Westlake Linwood Apartments Project), Series 2019C, in an aggregate principal amount of \$3,400,000, constitutes a true and correct copy of the Supplemental Bond Resolution, adopted on February 12, 2019, by a majority of the directors of the Issuer in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of such Resolution appears of record in the Minute Book of the Issuer which is in the undersigned's custody and control.

WITNESS my hand and the official seal of the Housing Authority of Savannah, this 12th day of February, 2019.


SECRETARY, HOUSING AUTHORITY
OF SAVANNAH

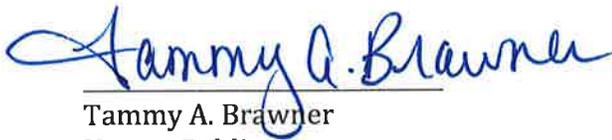
(SEAL)

This 12th day of March, 2019.



Wanda Parrish, Chairman
Housing Authority of Savannah

Sworn to and subscribed before me
This 12th day of March, 2019.



Tammy A. Brawner
Notary Public

TAMMY A. BRAWNER
Notary Public, Chatham County, GA
My Commission Expires June 20, 2019