

City of Douglas Community Housing Corporation

AGENDA WITH ACTIONS TAKEN

Board of Directors Regular Meeting
City of Douglas Community Housing Corporation
Tuesday, January 30, 2024, at 9:00 a.m.
Zoom Meeting

1. Call to Order. **9:09 a.m.**
2. Roll Call.

Board Members present were Vicky Merritt, Belen Durazo and Denise Machado. City Official present was Luis Pedroza, Deputy City Manager. Others present were Frank Moro, Stacey Loucks and Ana Salazar.

3. Persons wishing to address the committee in writing or verbally on any item not on the agenda.

Not an action item, no action taken

4. Discussion/Decision to approve Resolution No. 24-0001, directing the Community Housing Corporation proceeds from the sale of Rancho La Perilla Apartments to the City of Douglas for the 2012 Consolidated Note owed in the amount of \$781,990.48 and the 2017 Note owed in the amount of \$19,563.87 and the expected remaining amount of \$541,913.54 to be deposited in a future account established by the Community Housing Corporation.

Motion by Belen Durazo, second by Denise Machado to approve Resolution No. 24-0001, directing the Community Housing Corporation proceeds from the sale of Rancho La Perilla Apartments to the City of Douglas for the 2012 Consolidated Note owed in the amount of \$781,990.48 and the 2017 Note owed in the amount of \$19,563.87 and the expected remaining amount of \$541,913.54 to be deposited in the trust account with First West Property Corporation. Motion passed unanimously.

5. Discussion/Decision to appoint an Interim Treasurer and Interim Secretary Officers for the Community Housing Corporation until the next Annual Meeting.

Motion by Denise Machado, second by Belen Durazo to nominate Belen Durazo as Interim Treasurer. Motion passed unanimously.

Motion by Belen Durazo, second by Denise Machado to nominate Denise Machado as Interim Secretary. Motion passed unanimously.

6. Discussion/Decision to approve Resolution No. 24-0002, to direct the Interim Treasurer and Interim Secretary to open a checking account on behalf of the Community Housing Corporation to deposit funds, pay outstanding bills and pay the amounts owing to the City of Douglas for the outstanding loans if those amounts cannot be paid out of the escrow from the sale of the Rancho La Perilla Apartments.

Motion by Denise Machado, second by Belen Durazo to approve Resolution No. 24-0002, to direct the Interim Treasurer and Interim Secretary if required to open a checking account on behalf of the Community Housing Corporation to deposit funds, pay outstanding bills and pay the amounts owed to the City of Douglas for the outstanding loans if those amounts cannot be paid out of the escrow from the sale of the Rancho La Perilla Apartments. Motion passed unanimously.

City of Douglas Community Housing Corporation

7. Adjournment

Motion by Denise Machado, second by Belen Durazo to adjourn the meeting at 9:50 a.m.

Posted on Monday, February 5, 2024 @ 3:45 p.m.

by: Cynthia Acuña Robles, Deputy City Clerk

