



Minutes
National Housing Development Trust Board of Directors Meeting
Tuesday, January 13, 2015
10:00 a.m.

1. Call to Order

The Chairman called the meeting to order at 10:15 a.m.

2. Attendance

Name	Initials	Title	In Attendance	Apologies
Mr. George A. Powell	GP	Chairman	✓	
Mr. Kearney S. Gomez	KG	Deputy Chairman	✓	
Mr. Teddie C. Ebanks	TE	Director	✓	
Mr. Harwell A. McCoy	HM	Director	✓	
Ms. Lucille Barnes Rico	LR	Director		✓
Ms. Louise Christine Burke-Richardson	LB	Director		✓
Mr. Rayburn Farrington	RF	Director	✓	
Mr. Allan Bush	AB	Director	✓	
Deputy Chief Officer, PLAHI Mrs. Leyda Nicholson-Makasare	LM	Ministry's Representative (PLAHI)		✓
Ministry of PLAHI Designate Mrs. Tanya Vasquez-Ebanks	TV-E	Ministry's Representative (PLAHI)	✓	
Financial Secretary's Office Designate – Mr. Randy Myles	RM	FS's Office Representative	✓	
Mr. Jullo Ramos	JR	General Manager/ Secretary	✓	

3. Welcome and Prayer

The Chairman welcomed all in attendance and HM led the meeting with a prayer.

4. Chairman's Opening Remarks

Apologies were expressed for and on behalf of absent Members & Ministry Representative.

5. Special Guest Presentation

A brief presentation on Modular Construction for Affordable Houses was presented by Mr. Rupert Ackerman of R. L. Ackerman and Associates. The presentation elaborated on low income housing and Service Development Proposal for the NHDT to incorporate for project development. The presentation was summarized as follows:

- The Proposed House Designs are up to the Florida Building Standards.
- The basic house designs and site layout will assist in a lower project development cost
- The multiple house designs that are for single and multiple dwellings will address the prevalent housing need in Cayman.
- The proposed Proto Type Design was made available for the NHDT review and consider for any planned development. In doing so, Mr. Ackerman offered his services to provide the engineer designs and plans at a low cost and further offered his services to oversee the projects if proposals are ever considered.

The NHDT was impressed with the design layout and outlined that the current designs that have been recently utilized by the Trust are ideal for Cayman's environment. On this note it also acknowledged that a further review will be conducted on the bill of quantities to address areas that can be reduced for cost efficiency.

It was outlined that the Trust's current mandate was homeownership and based on the proposed multi complex designs these would not be ideal for the NHDT's prospective affordable housing applicants that will be purchasing their property with free hold titles. It was further recommended that his presentation be made to the Cayman Islands Government as they are faced with having to address housing needs for individuals that cannot qualify to purchase a house.

It was concluded that the NHDT provide Mr. Ackerman a copy of the NHDT's current house designs and bill of quantities for him to review for his reference and to compare against his proposed designs. If his findings on the cost for his proposal/design are lower than what is currently being utilized then the Trust will do a further review and will consider for any planned projects.

6. Formal Approval of the Previous Board Meetings

Minutes of the Board of Directors meeting held on November 20, 2014 were confirmed and approved.

Moved: KG

Second: TE

Agreed: All Members Present

7. Matters arising from the last Board Meeting.

Ongoing New AHI Client Assessment – The Chairman impressed on the urgency of having to complete the new affordable client application and assessment review with a simplified approach now that the review of backlog of applications for the Bodden Town project has been completed.

House Assignment to Social Service Case – A follow up with the relevant CIG representatives is to be conducted to complete the purchase of the affordable house that has been assigned to Ms. Noreen Dixon as caretaker of the Children of the late Anna Evans.

House Sales Follow Up – In an effort to streamline the house sales and to further assist the prospective Affordable Housing Applicants, NHDT is to reach out to the Ministry of Finance by pre-advising of the prospective applicants that will be applying for the required stamp duty waiver.

8. Audit & Accounts Report

Financial Audit for 2013-14 – The required field work for the 2013-14 financial audit was concluded and the file is now reviewed by the Audit Principal.

NHDT Cash Flow Report – A summary of the NHDT's cash was provided and it was confirmed that the current transactions are consistent with the operations of the Trust. It was further outlined that the output billing to the CIG for the 2nd Quarter was currently being worked on and will be submitted in due course.

NHDT Draft Budget Report for 2015-16 – The draft budget report for the upcoming year was presented to the committee for review. It was pointed out that the planned outputs and equity injections were consistent with the Trust current and future commitments.

NHDT COLA Report – The Board was updated on the requested COLA Report that was submitted to the CIG's Ministry of Finance that showed a comparative cost impact on the various proposed adjustments. From this report it was outlined that the Staff Medical Insurance as provided by CINICO is significantly high considering the small operations of the Trust.

Agreed: The Board be updated on the outcomes from the COLA Report and as a cost saving measure the NHDT is to follow up with medical insurance providers for a comparative cost on medical insurance for the NHDT Staff.

9. Affordable Housing Initiative Program (AHI) Program

AHI Client Assessment – Borden Town Client Assessment administration is ongoing and prolonged as applicants are not submitting the basic required documents for updates.

AHI Administration – New Client Delinquency has gradually increased as there are a handful of clients that have not honored their commitments, despite the multiple notices.

Agreed: Proceed with the required eviction of Clients that have not made commitment on their part.

10. GGHAM Program The GGHAM Program for existing Clients has been routinely administered. The Trust will be finalizing the Quarterly Balances as at Dec 2014 as the reports are being submitted by the participating banks.

11. Property Management & Projects The routine property maintenance and project related work for the vacant and rented affordable house has been routine. There district committee meeting that are now due.



12. Other Matters

Marketing/Promotion – It was encouraged that the NHDT do the relevant notifications to the Media to shed light of its current activities and to give insight on its plans going forward. It was agreed that a meeting with the media planned.

Water Charges for Old AHI Houses – The Trust has been in receipt of a demand payment request from the Cayman Water Company for accumulated water charges and the associated debt collection fees that have been left behind by Tenants that have moved on. It was confirmed that based on the Agreement, the NHDT as Landlord is held liable for the outstanding water charges.

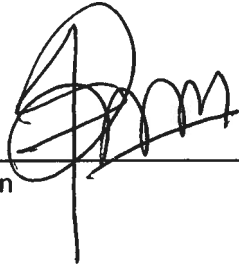
Agreed: The NHDT is to proceed with paying the fees and to circulate the relevant resolution to accompany the correspondence to Cayman Water Authority advising that the NHDT will not be paying water charges for existing Tenants.

13. Adjournment

The meeting adjourned at 12:15pm.

14. Next Meeting


The next Board of Directors Meeting is to be scheduled – TBA.



Chairman

16/4/2015.

Date



General Manager

16/4/2015

Date