



Minutes
National Housing Development Trust Board of Directors Meeting
Thursday, May 15 2014

1. Call to Order

The Chairman called the meeting to order at 11:50 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. Julio Ramos	JR	General Manager/ Secretary	✓	

3. Welcome and Prayer

The welcome and prayer were done by GP & HM

4. Chairman's Opening Remarks

The Chairman thanked everyone for attending.

5. Formal Approval of the Previous Board Meeting

Minutes of the Board of Directors meeting held on April 17, 2014 were reviewed and confirmed with minor edits.

Moved: RF

Second: LB

Agreed: ALL Present

6. Matters arising from the last Board Meeting were reviewed and discussed as follows:

6.1 Revaluation of the NHDT Eastern Avenue Property (Block13E Parcel166): As a follow up from the previous discussions the following valuation analysis was outlined to the Board:

Block 13E Parcel 166 – Eastern Ave Site

Valuation	JEC Property Consultants	DDL	CIG L&S
High Density Residential	\$1.8M	\$814K	\$680K
Commercial	\$2.7M	\$2.1M	\$1.9M

Agreed: The property will be listed for Sale at \$2.7M.

Action: Confirm the protocols that need to followed with the CIG for the Sale of NHDT Land.

CIG's Offer to Vest the Eastern Avenue (Block 13E Parcel 152& 151) – The Ministry Representative advised that the offer stands and added that as a condition the NHDT would need to relocate the courts facilities to an alternative locations.

Concerns were raised that the condition to relocate the courts facilities will be difficult and may costly to the Trust. It was further explained that the Trust should not be put position as it is not within the remit of the Trust to relocate the equivalent Basket Ball Courts. As a starter the value of the two properties needs to be determined and then compared to the cost that the Trust will be faced in relocating the courts facilities.

Agreed: The decision to acquire the two adjoining Eastern Avenue lots be put off until further cost analysis.

Action: Request that the valuation exercise be conducted for the two Eastern Avenue Lots (Block 13E Parcels 152 & 151).

6.2 Update on Easement Grant for the Bodden Town Housing Site. – Further to a meeting held with the Central Planning Authority and the NHDT Chairman, the easement issue that has been held up the Trust on obtaining the Certificate of Occupancy has been resolved. It was outlined that the Central Planning Authorities allowed for the restriction to be lifted and to only utilize the Sitwell Road (via Belford Estates) as the principal road. It was further communicated that if the Trust is to further develop the Bodden Town Site, then an alternative access point will need to be identified and addressed accordingly.

Agreed: The NHDT is to commence the redevelopment planning process to further develop the site with approximately 16-18 affordable houses.

6.3 NHDT Outstanding Output from prior period - As a follow up on the request for the NHDT to be refunded approximately \$450k for prior Outputs/Operational Amounts, it was pointed out that the Trust needs to obtain the relevant correspondence from the Previous Ministry prior to writing off these balances. In the interim, the relevant provisions should be made on the NHDT balance sheet.

Agreed: Obtain the relevant confirmation on these outstanding amounts as support for the write off on our books.

7. **Audit & Accounts Report** – As a follow up from the last Board Meeting the Audit & Account Report needs to be reviewed and discussed. As this exercise will require time a separate meeting needs to be coordinated.

Agreed: The 2012-13 Draft Financials and Financial matters are to be reviewed ahead of time and a meeting scheduled for Thursday May 22, 2014 at 2pm.

8. **Affordable Housing Initiative Program (AHI) Program** – An over view of the Client Application Review & Assessment was presented by the Chairlady of the Committee that confirmed that there remains approximately 100 applications to be reviewed. The majority of these applications require updated information to properly assessed. Instructions were given that a final two week notice be given to these individual to provide updated information.

It was recommended that a notice be sent with media advising that if you previously applied for the affordable houses in the district of Bodden Town, East End and West Bay, to provide updated information to Trust. Additionally it was requested that a proper client database be maintained.

It was further noted that from the Committee that there may be an issue where a prospective Bodden Town applicant may be pre-approved by their Banking Institution based on their policy whilst at the NHDT they would have may have denied applicant. It was recommended that a control needs to be put in place to address this issue.

9. **Government Guarantee Home Assistant Mortgage (GGHAM) Program- The following was provided:**

The GGHAM administration is ongoing for the existing clients. The program is currently being revisited with hopes of continuing. As expressed previously there are some issues that need looked into and resolved before a new agreement is put in place.

10. Property Management & Projects

It was expressed that the Property/maintenance of the existing affordable houses is ongoing. A site visit was conducted with the Building Committee and it was concluded that a work plan needs to be drafted for the remedial work that is required for the vacant new houses in Bodden Town, East End & West Bay.

There were some observation made on issues that need to be addressed for the Windsor Park Affordable Housing Site. The issues are as follows:

Windsor Park:

- Coconut & Palm Trees – that pose a liability to the tenants.
- Encroachment Area – there is a clear encroachment that extends over two lots that need to be resolved. The NHDT needs to reach out to the Department of Lands & Survey for



guidance on resolving this issue.

- Recommended that Trees be planted in the park area for beatification and enhancement of the site.
- Water Meter Placed Wrong: It was observed that a water meter was placed in the wrong spot. Instructions were give for NHDT to pursue this matter and resolve.

11. Other Matters

- **Ministry's Request – Revisit Client's Interest Rate:-** The Ministry has been in receipt of complaint from lease-to-own clients whom have argued that their interest rate are significantly high in comparison to the current mortgage rates.

The Board was advised that the set rate of 8.5% has been adopted from the Old AHI Agreement for the old houses. Upon being transitioned they inherited the equivalent conditions as laid out in their initial arrangements with Trust.

A summary of the rate affects was provided for discussion. Concerns were raised that if the Trust reduces the rates significantly then individual would be reluctant to going to the Bank obtain financing and thereby committing the Trust liable under the lease-own-arrangement for longer period. Additionally a significant reduction would have significant impact on the Trust Financial position.

Agreed: Conduct an analysis on the impact that the reduction from rate of 8.5% to 6.5% would have on the NHDT books for the month of Jun 2014.

- **Misuse of NHDT Property:** A concern was raised that the Trust had incurred a mobile phone bill in the amount of \$857 that extended for 3 months. This issue was picked up by a Director upon signing the checks and was refused pending further confirmation. The Director further advised the other members that if there are doubts on NHDT check payments then do not feel obligated to sign and in turn raise the necessary questions.

Agreed: An investigation be conducted and request that report be provided surrounding the use of the mobile phone in question.

- **NHDT Meeting with Old AHI Clients:** The Board requested that a meeting be scheduled for Thursday May 22, 2014, to inform the Tenants on the Trust plan and properly address any concerns that they may have.

Agreed: Sufficient notice on the meeting date be communicated and a public notice be made. Additionally invite the District MLAs.

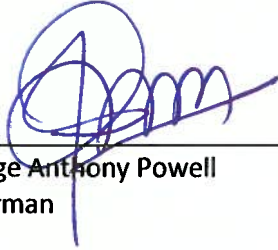
- **Board Meeting with Staff:** The Chairman requested that a meeting with the Staff be coordinated for Thursday May 22, 2014, to properly inform the Staff on the Boards intention and the approaches that currently being implemented.

12. Adjournment

The meeting adjourned at 2:40pm.

13. Next Meeting

The next Board of Directors Meeting will be held on at an agreed date to be confirmed.



George Anthony Powell
Chairman



Julio Ramos
General Manager

3/17/2014

Date

3/17/2014

Date



