

Revised: May 23, 2022



10400 Detrick Avenue  
Kensington, Maryland 20895  
240-627-9425

**HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY**  
**BUDGET, FINANCE AND AUDIT COMMITTEE MEETING**  
**NOTICE & AGENDA**

**The Budget, Finance and Audit Committee will convene a meeting on:**

**May 24, 2022**  
**10:00 a.m.**

**At**

**HOC Headquarters**  
**10400 Detrick Avenue**  
**Kensington, Maryland 20895**

**Livestream: <https://youtu.be/MIS-UOJyFlk>**

**Participation by HOC staff and Commissioners will be via live-stream and/or teleconference. Participation by the public should be by live-stream. Please see Corona Disease (COVID-19) State of Emergency Open Meeting Procedures and HOC’s website for more information**

10:00 a.m.	<b>I. <u>BUDGET, FINANCE AND AUDIT COMMITTEE AGENDA</u> – Rick Nelson, <i>Chair</i></b>
	<ol style="list-style-type: none"> <li>1. <b>Minutes:</b> Approval of Budget, Finance and Audit Committee Minutes of May 10, 2022</li> <li>2. <b>Fiscal Year 2022 (FY’22) Third Quarter Budget to Actual Statement:</b> Presentation of the Third Quarter FY 2022 Budget to Actual Statement</li> <li>3. <b>Fiscal Year 2022 (FY’22) Third Quarter Un-Audited Financial Statements:</b> Presentation of the Un-Audited Financial Statements for the Third Quarter Ended March 31, 2022</li> <li>4. <b>Calendar Year 2022 (CY’22) First Quarter Budget Amendment:</b> Presentation of the CY’22 First Quarter Budget Amendment for MetroPointe Apartments</li> <li>5. <b>Uncollectable Tenant Accounts Receivable:</b> Presentation of Request to Write-off Uncollectable Tenant Accounts Receivable (January 1, 2022 – March 31, 2022)</li> <li>6. <b>Calendar Year 2021 Audits:</b> Presentation of Calendar Year 2021 Low Income Tax Credit Partnerships and Limited Liability Company Audits</li> <li>7. <b>Extension of the Use of Credit Facilities:</b> Extend the use of the PNC Bank Line of Credit and the Real Estate Line of Credit to Finance Commission Approved Actions related to Montgomery Homes Limited Partnership (MHLP) VII, Fairfax Court Apartments, Lyttonsville (8800 Brookville Road), Lindsay Ford Holdings Site (Wheaton Gateway), HOC Fenwick &amp; Second Headquarters, Brooke Park Apartments, MPDU I (64), Ambassador Apartments, Avondale Apartments and Year 15 LIHTC properties</li> <li>8. <b>Procurement of Inspection Services:</b> Authorization to Extend the Inspection Services Contract with Inspection Experts, Inc. (“IEI”)</li> </ol>

	<p>9. <b>Procurement of Property Management Services:</b> Renewal of Property Management Contracts for Alexander House Development Corporation, Diamond Square Development Corporation, Brookside Glen Development Corporation, Glenmont Crossing Development Corporation, Glenmont Westerly Development Corporation and Wheaton Metro Development Corporation, and Oaks at Four Corners Development Corporation</p> <p>10. <b>Procurement of Property Management Services:</b> Renewal of Property Management Contracts for Cider Mill Apartments, Forest Oak Towers, Georgian Court, Greenhills Apartments, Stewartown Homes, Westwood Towers and Fenton Silver Spring, Wheaton Metro, and Alexander House Apartments</p> <p>11. <b>Elizabeth House III:</b> Approval to Procure Property Management Services</p>	
12:00 p.m.	<b><u>ADJOURN</u></b>	

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NOTES:

1. This Agenda is subject to change without notice.
2. *Times are approximate and may vary depending on length of discussion.*

If you require any aids or services to fully participate in this meeting, please call (240) 627-9425 or email [commissioners@hocmc.org](mailto:commissioners@hocmc.org).

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Date Posted to HOC’s Website: **May 23, 2022**