



MINUTES

REGULAR MEETING OF THE HEMET HOUSING AUTHORITY

May 25, 2010

12:30 p.m.

www.cityofhemet.org

City of Hemet Council Chambers

450 E. Latham Avenue

Please silence all cell phones

Call to Order

Chairperson Lowe called the meeting to order at 12:56 p.m.

Roll Call

PRESENT: Board Members Foreman, McBride, Vice Chairperson Franchville and Chairperson Lowe

ABSENT: Board Member Youssef

Board Member Foreman moved and Board Member McBride seconded a motion to excuse Board Member Youssef.

Work Study Session

1. Update on Rehab Financial Escrow Embezzlement - Mark Trabing, Housing Manager
Discussion regarding this item, with possible direction to staff

Mark Trabing, Housing Manager, updated the Board on the embezzlement of funds by Rehab Financial Corp. All together \$4 million dollars of housing funds were embezzled from 23 California cities. Hemet's loss was approximately \$3,000. Staff has evaluated alternative escrow companies and entered into a contract with Amerinational Community Services. The Housing Department is back on course making housing rehab loans.

2. Update on Village Meadows Apartments - Mark Trabing, Housing Manager
Discussion regarding this item, with possible direction to staff

Mark Trabing, Housing Manager, the Housing Authority budgeted \$500,000 to assist a developer to acquire and rehab the Village Meadow Apts. In March the Mayor and the Housing Authority Chairperson sent a letter to CalHFA requesting that their policy be changed on loan prepayments. CalHFA announced that they would not change their policy of disallowing prepayment of loans, however, for a few select projects they will begin a Pilot Program granting permission to prepay their CalHFA loan. The developer is in the process of assembling the rest of the financing and expects to finalize the purchase and begin rehab in March 2011.

Chairperson Lowe, requested a report from staff on the City's Stimulus Program.

The Board recessed to the City Council meeting at 1:06 p.m.

REGULAR SESSION

7:00 p.m.
City of Hemet Council Chambers
450 E. Latham Avenue

Call to Order

Chairperson Lowe called the meeting to order at 8:00 p.m.

Roll Call

PRESENT: Board Members Foreman, McBride, Vice Chairperson Franchville
and Chairperson Lowe

ABSENT: Board Member Youssef

Board Member Foreman moved and Board Member McBride seconded a motion
to excuse Board Member Youssef.

Consent Calendar

3. Approval of Minutes - April 13, 2010

Board Member McBride moved and Vice Chairperson Franchville seconded a
motion to approve the Consent Calendar as presented. Motion carried 4-0.

Communications From the Public

There were no communications from the public at this time.

Future Agenda Items

There were no future agenda items requested at this time.

Adjournment

Adjourned at 8:01 p.m. to Tuesday, June 8, 2010 at 10:00 a.m.