

**MINUTES OF IN PERSON MEETING OF THE
ADMINISTRATION AND FINANCE COMMITTEE OF
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
AT 600 EAST BROAD STREET
5TH FLOOR CONFERENCE ROOM
IN RICHMOND, VIRGINIA
ON APRIL 14, 2025**

Committee Members in Attendance:

Gregory Lewis, Chair
Charlene Pitchford, Vice Chair
Harold Parker, Jr.
Marika McCray

Committee Members Not in Attendance:

Kyle Elliott

RRHA Staff:

Steven Nesmith, Chief Executive Officer
Precious Faust, Sr. Vice President, Chief Financial Officer
Mike Kelly, Chief Operating Officer ~ virtual
Kimberley Cole, Chief of Staff
Corey Franklin, Sr. Vice President of Affordable Housing
Sherrill Hampton, Sr. Vice President of Real Estate
Tonise Webb, Associate General Counsel & Compliance Administrator
Hugh Little, Deputy Chief Finance Officer
Jessica Clarke Hardin, Vice President of Human Resources
Jackie Salaam-Hicks, Vice President, Information Technology
Colene Orsini, Vice President, Procurement & Contract Administration
Angela Fountain, Vice President Communications and Public Relations ~ virtual
Ben Funkhouser, Sr. Budget Analyst ~ virtual
Monte Gayles, Public Safety – Virtual
Joe Sarver, Assistant Director of Maintenance Operations – Virtual
Ben Funkhouser, Senior Budget Analyst – Virtual
Pamela Thompson, Executive Assistant to the Sr. Vice President, CFO
Dreame Boyd, Guest
Stepanie Robertson, Guest

Call To Order

Chair Gregory Lewis called the meeting to order at 5:30 p.m. A quorum was established.

Approval of Minutes

Approval of the March 17, 2025, Administration and Finance Committee Meeting Minutes.

***Motion: (Pitchford/McCray) Move to approve March 17, 2025,
Administration and Finance Committee Meeting Minutes.
Motion Carried Unanimously***

Citizens Comment

Dreama Boyd was called upon to speak to the Administration and Finance Committee. Ms. Boyd had several questions that she posed to the board of commissioners. CEO Nesmith touched on a few such as who the RDC is and Dark Trace. He informed Ms. Boyd to speak with him after the meeting and all her questions would be addressed.

New Business

Ms. Precious Faust welcomed Hugh Little the new Deputy CFO to the team and expressed how excited she was to be working with him. CEO, Nesmith also expressed how impressed and excited he and Mike Kelly were to have him onboard.

Audit ~ Is moving forward and is on track to be submitted on time.

February 2025 Financials

HCVP-HAP

- Revenue ~ 20% positive variance due to receipt of SRAP funding and increased HAP revenue.
- Expenses ~ 15% negative variance. The HAP expenses is offset by the increase in HAP revenue.

COCC

- Revenues ~ 27% positive variance due to increased revenues.
- Expenses ~ 12% positive variance due to decrease in expenses.

HCVP ADMIN

- Revenues ~ 13% negative variance. This is up 3% from the January report.
- Expenses ~ 12% positive variance due to the efforts to continue to monitor expenses.

HCVP/HAP

- Revenue ~ 20% positive variance.
- Expenses ~ Are increased due to payments to landlords.

RECD

- Revenue ~ 27% positive variance due to the increase in revenue.

LIPH

- No significant variances to report for February. So LIPH is performing on budget for revenue and expenses.

RDC

- No changes, the cash is still \$3 million, but the same assets and liabilities.
- The biggest expense is the portion of the lease for the building.

Finance Department Highlights

- New Hire, Deputy CFO, Hugh Little.
- FY2026 Budget planning is underway.
- Training is also ongoing.

Agency Vacant Positions and Section 3 Hires

Jessica Hardin reported that there are 19 total vacancies, however only 6 are actively being filled.

IT Update

Ms. Jackie Salaam-Hicks gave the IT updates and stressed they are continuing to improve network security with a Microsoft Analyzer on all servers as well as review of security event logs looking for virus vulnerabilities. YARDI backups have been completed. The help desk had 113 calls. Per usual, most calls have been related to account logins, etc. There were 84,635 inbound emails with 26,744 outbound emails. Dark Trace did catch some suspicious attachments. There was an increase in solicitation emails.

Procurement Planning/MBE/WBE & Section 3

Colene Orsini reported that the procurement department has been very busy this month with several bids out now all due in May.

MBE/WBE & Section 3

- MBE is at 31.5% with the goal being 30%.
- WBE is at 18.2 with the goal being 10%.
- Section 3 is at 26.19% and the goal is 25%.
- 35% of total contractor payments were made to small businesses.

Adjourn

Chair Lewis adjourned the meeting at 6:14 p.m.