

APPROVED-10.14.25

**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 JUNE 16, 2025**

Committee Members in Attendance:

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

Committee Members Not in Attendance:

Kyle Elliott
Marika McCray

RRHA Staff:

Steven Nesmith, Chief Executive Officer
Precious Faust, Sr. Vice President, Chief Financial Officer
Mike Kelly, Chief Operating Officer
Kimberly Cole, Chief of Staff
Tonise Webb, Associate General Counsel & Compliance Administrator
Patrick Baisi, Associate Counsel
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 ~ virtual
Angela Fountain, Vice President Communications and Public Relations
Joe Sarver, Assistant Director of Maintenance Operations – Virtual
Pamela Thompson, Executive Assistant to the Sr. Vice President, CFO

Guests

Allan Kitchen, Rubino & Company

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 April 14, 2025, Administration and Finance Committee Meeting Minutes.

Motion: (Pitchford/Parker) to approve April 14, 2025, Administration and Finance Committee Meeting Minutes.
Motion Carried Unanimously

Citizens Comment

No citizens signed up to speak.

Old Business

Discussion was had concerning receiving a new S&P rating as well as acceptance of the full audit and moving to the full board for a vote.

Motion: (Parker/Pitchford) to accept the 2024 Audit Report and move it to the full board for a vote.
Motion Carried Unanimously

New Business

February 2025 Financials

COCC

- Revenues ~ 12% unfavorable variance YTD due to additional CFG admin fee drawdowns. increased revenues. Additionally, agency received a unbudgeted insurance rebate.
- Expenses ~ There was a 14% favorable variance. Expenses are continuing to be monitored.

HCVP

- Revenue ~ 13% unfavorable variance due to the initial lag in lease up efforts. However, the program has reached its goal of 94% utilization but a catch-up period for the budget to actual revenue remains.
- Expenses ~ 15% favorable variance. Expenses are continued to be monitored.

HCVP/HAP

- Revenue ~ 21% favorable variance due to receipt of SRAP funds and increased HAP revenue.
- Expenses ~ 17% unfavorable variance.

RECD

- Revenues ~ 2% favorable variance due to additional CFG admin fee drawdown and early receipt of bond revenue fees.
- Expenses ~ 6% favorable variance due to Administrative Salaries underbudget.

LIPH

- Revenue ~ 7% unfavorable variance due to Net Tenant Income being underbudget.
- No significant variances to report.

RDC

- No changes, the asset highlights are pretty much the same from last month's report as well as the liabilities highlights.

CEO Nesmith spoke about one of the purposes of the RDC is to generate unrestricted revenue, not just real estate development.

Finance Department Highlights

- Ms. Faust is proposing to again have a special meeting in August for the board to review the upcoming 2026 budget.
- Finance department is now automated with new software with a live database which is going to be more efficient.

Agency Vacant Positions and Section 3 Hires

Jessica Hardin reported that there are 10 total vacancies. This number increased slightly from the last report due to backfilling several positions.

IT Update

Jackie Salaam-Hicks gave the IT updates indicating that version 6.3 was successfully installed and now the Cyber AI analyst offers faster and more accurate print investigations. The Yardi case manager meetings are still being held with each department. Document management is still ongoing. Everything with the construction module has been completed. There were only 72 open tickets, no completed surveys and there was 100% first call resolution. Dark Trace states show there were 4,480 locked emails with 1,757 held for review. There were also 1,171 double locked links. There was an increase in suspicious attachments but those were caught.

Procurement Planning/MBE/WBE & Section 3

Colene Orsini reported there is only one current solicitation out that's active for the HVAC replacement for 918 Chamberlayne Pkwy location. There are several projects under review with

the committees. There are several upcoming solicitations such as senior sites, security services, elevator maintenance, etc.

Adjourn

Chair Lewis adjourned the meeting at 6:20 p.m.