

COMMISSIONERS' REGULAR IN-PERSON BOARD MEETING

*September 17, 2025***Resolution(s) Passed:**

- 25-17 Resolution of the Richmond Redevelopment and Housing Authority to Approve the Authority-wide operating budget of \$120,042,180 for the Fiscal Year Ending September 30, 2026
- MOTION:** (Jackson/Broidy) Move to Adopt Resolution #2
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson, Lewis
- 25-18 Resolution regarding the issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction and Equipping of the approximately 234-unit Joyfield at German School Road Multifamily Housing Facility located in the City of Richmond, Virginia
- MOTION:** (Jackson/Broidy) Move to Adopt Resolution #3
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, McCray, Parker, Pitchford
VOTE: Nay: Lewis
ABSTAIN: None
ABSENT: Johnson
- 25-19 Resolution authorizing the Richmond Redevelopment and Housing Authority's Chief Executive Officer, or his Designee to execute the Second Amendment to the Disposition and Development Agreement with the Better Housing Coalition and Richmond Affordable Housing
- MOTION:** (Elliott/Jackson) Move to Adopt Resolution #4
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson, Lewis
- 25-20 Resolution approving the contract between the Richmond Redevelopment and Housing Authority and Carmel FJ dba KBC for the Window Replacement Project at 1611 Fourth Avenue and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority
- MOTION:** (Parker/Broidy) Move to Adopt Resolution #5
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson, Lewis
- 25-21 Resolution approving the contract between the Richmond Redevelopment and Housing Authority and General Commercial Construction, LLC for the Window Replacement Project at 1920 Stonewall Avenue and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority
- MOTION:** (Hardiman/Elliott) Move to Adopt Resolution #6
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson, Lewis

25-22 Resolution approving the renewal of the contract for armed guard security services between Richmond Redevelopment and Housing Authority and Sentry Force Security, LLC, and authorizing the Chief Executive Officer, or his designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

MOTION: (Parker/McCray) Move to Adopt Resolution #7
VOTE: Aye: Elliott, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: Broidy, Hardiman
ABSTAIN: None
ABSENT: Johnson

25-23 Resolution approving the contract modification between the Richmond Redevelopment and Housing Authority and Vector Security and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

MOTION: (Parker/McCray) Move to Adopt Resolution #8
VOTE: Aye: Broidy, Hardiman, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Elliott, Johnson

Resolution(s) Not Passed

Resolution Approving the Submission of the Section 18 Application to Lock-In Tenant Protection Vouchers and the Phased Disposition of Gilpin Court Subject to Ongoing Negotiations with the City of Richmond, Mayor and City Council to Obtain a Mayoral Letter off Support and Approval

MOTION: (Elliott/Hardiman) Move to Pass By Motion for Resolution #1
VOTE: Aye: Johnson, Broidy, Elliott, Hardiman, McCray, Pitchford
VOTE: Nay: Jackson, Lewis, Parker
ABSTAIN: None
ABSENT: None

Richmond Development Corporation Resolutions Passed

1. Resolution approving the Lending of Funds to Support the Richmond Redevelopment and Housing Authority's Housing Choice Voucher Program Renovation Work at 918 Chamberlayne Parkway, Richmond, Virginia

MOTION: (Broidy/McCray) Move to Adopt Agenda Item 1
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson

2. Resolution approving the Creation of a Revolving Loan to the Richmond Redevelopment and Housing Authority

MOTION: (Pitchford/Jackson) Move to Adopt Agenda Item 2
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson

3. Resolution approving the Transfer of Funds to Support the Ongoing Operations of the Richmond Redevelopment and Housing Authority for Fiscal Year 2026
 Resolution approving the Creation of a Revolving Loan to the Richmond Redevelopment and Housing Authority

MOTION: (Broidy/McCray) Move to Adopt Agenda Item 3
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson

4. Resolution approving the Disposition and Redevelopment of 400 East Grace Street

MOTION: (Broidy/McCray) Move to Adopt Agenda Item 4
VOTE: Aye: Broidy, Elliott, Hardiman, Jackson, Lewis, McCray, Parker, Pitchford
VOTE: Nay: None
ABSTAIN: None
ABSENT: Johnson

MINUTES OF THE REGULAR MEETING
OF THE COMMISSIONERS OF
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
HELD AT 600 EAST BROAD STREET, 5TH FLOOR BOARD ROOM
IN RICHMOND, VIRGINIA
WEDNESDAY, SEPTEMBER 17, 2025, AT 5:30 P.M.

Board of Commissioners

In Attendance

Kyle Elliott
Barrett Hardiman
Eddie Jackson, Jr.
Gregory Lewis
Harold Parker
Dyanne Broidy (arrived at 5:42 p.m.)
Charlene Pitchford, Vice Chair (arrived at 5:41 p.m.)
Marika McCray (arrived at 5:40 p.m.)

Commissioners Attending Virtually

W. R. "Bill" Johnson, Chair

Staff In Attendance

Steven Nesmith, Chief Executive Officer
Mike Kelly, Chief Operating Officer
Patrick Baisi, Associate Counsel
Kim Cole, Chief of Staff
Precious Faust, Senior Vice President and Chief Financial Officer.
Angela Fountain, Vice President of Communications and Public Relations
Corey Franklin, Senior Vice President of Affordable Housing
Sherrill Hampton, Senior Vice President of Real Estate and Community Development
Jessica Hardin, Vice President of Human Resources
Reed Johnson, Deputy Director of Human Resources – virtual
Fatimah Smothers-Hargrove, Vice President of HCVP and Tenant Selection
Jackie Salaam-Hicks, Vice President of Information Technology
Pamela Kearney, Assistant Vice President of Public Housing Operations
Alfonzo Mathis, Deputy Director of Communications and Public Relations – virtual
Don Mullins, Vice President of Capital Projects
Colene Orsini, Vice President of Procurement and Contract Administration
Tiana Frink-Parker, Assistant Vice President of Public Housing Operations
Theodore Reynolds, Assistant Vice President of Public Safety
Ralph Stuckey, Vice President of Resident Services
Tonise Webb, Associate Lead Counsel
Charles Williams, Vice President of Public Housing

Counsel

Gerald Carter, Counsel

Call To Order

Counsel Gerald Carter called the meeting to order at 5:34 p.m. A quorum was established.

Remote Participation

Chair W. R. "Bill" Johnson participated in the September 17, 2025, Regular Board of Commissioners meeting in Richmond, Virginia due to medical reasons.

Motion: (Hardiman/Parker) Move to allow Chair W. R. "Bill Johnson to participate in the September 17, 2025, Regular Board of Commissioners Meeting remotely
Motion Carried Unanimously
Absent: Broidy, McCray, Pitchford

Approval of Minutes

The Minutes from the *June 18, 2025 Regular Board of Commissioners Meeting, July 2, 2025 Special Board of Commissioners Meeting and the July 16 2025, Regular Board of Commissioners Meeting* were approved.

Motion (Parker/Hardiman) Move to approve the Minutes from the June 18, 2025 Regular Board of Commissioners Meeting, July 2, 2025 Special Board of Commissioners Meeting and July 16, 2025 Regular Board of Commissioners Meeting
Motion Carried Unanimously
Absent: Broidy, McCray, Pitchford

Citizens' Comment Period

Dawn Cosby signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting, but did not respond when called upon to speak.

Yolanda Jones signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting, but did not respond when called upon to speak.

Sylvia Davis signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. She stated that she is being harassed by CEO Nesmith and played two recordings of telephone conversations between her and her nurse/case manager. She added that she has concerns with CEO Steven Nesmith and doesn't think anything should be done under him.

Tichi Pinkney Epps signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. She spoke about being a better advocate for the residents and about the great partnership opportunity with NACA and RRHA.

Tammy Williams signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting, but did not respond when called upon to speak.

Omari Al-Qadaffi signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. He spoke about concerns regarding RRHA's management, budget and the redevelopment of Gilpin Court.

Dreama Boyd signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. She spoke about wanting everyone to come together to help one another and stop fighting about Gilpin.

Stephanie Robertson signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. She spoke about how everyone should come together and stop complaining and to support RRHA and the RDC.

Cora Hayes signed up to address the Board of Commissioners during their September 17, 2025 regular board meeting. She spoke in support of Gilpin and thanked CEO Nesmith for all of his accomplishments to date for the residents and encouraged everyone to come together for the good of the people. She also thanked CEO Nesmith for his guidance and leadership.

Councilwoman Kenya Gibson addressed the Board of Commissioners during their September 17, 2025 regular board meeting. She stated that she has the same goal to ensure that the residents of our public housing communities are able to live in safe and thriving environments. She gave a brief overview of events that have taken place regarding the Gilpin Redevelopment project. She briefly mentioned the resolution that was adopted by City Council on July 28, 2025 and the various meetings and conversations that have taken place regarding the Gilpin project. She concluded her comments by stating that she wants to ensure that the plans are clear, that there is adequate time for individuals to react to the plan and to be able to see what that accountability looks like.

Chair Update

Chair W. R. "Bill" Johnson spoke to the board and expressed his sincere thanks to CEO Nesmith and his staff for the great job in moving forward and making things happen for the betterment of the residents. He stated that since he has served on the RRHA board, everyone has been trying to make sure that the residents voices are heard. He also thanked CEO Nesmith and his team for the successful opening of Creighton. He added that it has taken at least 15 years or longer to get this project from concept to a few people getting keys in their hands.

CEO and Agency Updates

Affordable Housing Update. SVP Corey Franklin provided the following update on the Affordable Housing Department.

- Low Income Public Housing (LIPH) started the quarter off with 2,132 open workorders and an additional 10,297 new workorders. Maintenance has completed 11,391 workorders for that quarter.
- Training for LIPH staff has been scheduled.
- The Maintenance Call Center handled a total of 6,676 from May through August and generated 9,948 workorders that were routed to the appropriate AMPs.
- Renovation work continues at 700 Lombardy Street, 1920 Stonewall Avenue and 918 Chamberlayne Parkway.
- The HCVP hosted their first Connect and Chat with Landlords.

- Resident Services has accomplished many initiatives over the summer to include higher education for youth, adult education and workforce development, adult employment initiatives, youth programs and activities and events for seniors.
- The Public Safety department has developed and implemented the Enhanced Spring and Summer Security and Enforcement Plan. This enhanced plan has led to an increase in more resident/public engagement in community events that were held.

Board of Commissioners Retreat

CEO Nesmith stated that a tentative date for the Board of Commissioners Retreat has been set for November 22, 2025, from 9:00 a.m. to 5:00 p.m. at Virginia Union University. There were some concerns from several board members about the date being close to the upcoming Thanksgiving holiday, so an alternative date will be selected to hold the retreat in January 2026.

Creighton Court Redevelopment Event

The Creighton Court “Keys in Hand” event was held on September 16, 2025. It was a very successful event. RRHA’s Communications team and staff put in a lot of work to make this a successful event.

Gilpin Court Redevelopment Plan

CEO Nesmith spoke about the personal comments that are being made on social media about him and staff regarding the Gilpin Redevelopment project. He stated that it is important for the Board to express support of moving forward with securing tenant protection vouchers for the Gilpin residents. He added that he believes that it is best to do a phase-by-phase approach with 10 to 12 phases for the redevelopment of this project. Before staff moves forward with a phase, they will come back to the Board of Commissioners for approval of each phase. In addition, staff will re-engage the community during each phase of the development. He asked the Board to vote to allow staff to move forward with submitting the Section 18 application.

Counsel Gerald Carter asked for a motion to realign the Board of Commissioners agenda to move Resolution #1 up on the agenda for discussion under this Gilpin Court Redevelopment Plan update.

Motion (Jackson/Broidy) Move to realign the RRHA Board of Commissioners

Agenda to move Resolution #1 up on the Agenda for discussion

Motion Carried Unanimously

Resolution:

Agenda Item #1 - Resolution Approving the Submission of the Section 18 Application to Lock-In Tenant Protection Vouchers and the Phased Disposition of Gilpin Court Subject to Ongoing Negotiations with the City of Richmond, Mayor and City Council to Obtain a Mayoral Letter of Support and Approval

WHEREAS, The Richmond Redevelopment and Housing Authority ("RRHA") desires to provide its residents with high quality, modern housing units and therefore intends to revitalize the public housing development known as Gilpin Court ("Gilpin");

WHEREAS, to protect the interests of its residents, RRHA desires to obtain and provide the residents with the maximum financial subsidy and security to secure their housing opportunities, and provide the residents with a right to return as units are revitalized;

WHEREAS, RRHA intends to transfer Gilpin in phases to the Richmond Development Corporation (the "RDC"), but only after addressing the major governance concerns raised by the Mayor of the City of Richmond, for the purpose of providing new options for safe, decent, and sanitary affordable housing to existing Gilpin residents and to other low-income residents of the City of Richmond in accordance with the larger Jackson Ward Community Plan that was accepted by HUD as part of the Choice Neighborhoods Planning grant;

WHEREAS, RRHA intends to seek HUD's approval to dispose of Gilpin in phases and secure tenant protection vouchers ("TPVs") to assist in the redevelopment activities;

WHEREAS, pursuant to the Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia, as amended, and specifically Sections 36-19(1) and (4), RRHA is authorized to make and execute contracts and other instruments necessary or convenient to the exercise of its powers as a housing authority in the Commonwealth of Virginia, and, in connection with any housing project, to sell, lease, exchange, transfer, assign, pledge, or dispose of any real property or any interest therein;

WHEREAS, HUD regulation authorizing demolition and disposition of all or a portion of a public housing project requires as part of the Section 18 Application process that RRHA submit a resolution to HUD by RRHA's Board of Commissioners (the "Board") evidencing the Board's approval of the proposed phased disposition;

WHEREAS, the RRHA Board of Commissioners (the "Board") has received information regarding such proposed disposition, including the location and condition of the property, the reasons for the disposition, and the proposed use of the proceeds from the disposition; and

WHEREAS, the Board understands that the submission of such application is conditioned upon receiving a letter of support from the Mayor of the City of Richmond and understands that negotiations are ongoing to obtain the mayoral letter of support and approval from both the Mayor and City Council of the City of Richmond.

NOW THEREFORE, BE IT RESOLVED that the Board does hereby approve the Section 18 Application, subject to obtaining a mayoral letter of support, for the phased disposition of 781 units, commonly referred to as Gilpin Court, to the HUD Special Application Center with the understanding that any disposition at each phase will only occur with subsequent Board approval.

NOW THEREFORE, BE IT FURTHER RESOLVED that the Board hereby directs the Chief Executive Officer to redevelop Gilpin Court in accordance with the Jackson Ward Community Plan accepted by HUD, with amendments as necessary, and to conduct ongoing community outreach meetings with each phase of redevelopment.

NOW THEREFORE, BE IT FURTHER RESOLVED that the Board hereby authorizes and approves the Chief Executive Officer, or his designee, to continue negotiations with the Mayor and City Council of the City of Richmond for the purpose of obtaining approval of the Gilpin Court redevelopment plan and obtaining a mayoral letter of support for the Section 18 Application.

NOW THEREFORE, BE IT FINALLY RESOLVED THAT, the Chief Executive

Officer, or his designee, is hereby authorized on behalf of RRHA to execute and deliver any and all documents necessary to carry out the intent of this Resolution, including materials for the Section 18 Application, provided such documents are in a form acceptable to the Chief Executive Officer.

Motion (Jackson/Parker) Move to adopt Resolution #1

Discussion: There was a very robust and lengthy discussion concerning the Section 18 application for Gilpin. Commissioner Barrett Hardiman expressed concerns about the application being incomplete. He wants to ensure that all required items are included in the application before it is submitted to HUD so that Gilpin can be redeveloped into something that is meaningful to our residents, the neighborhood, and the entire city. He encouraged the board members not to vote in favor of this resolution until they have received all information to make an informed decision. In addition, he had asked counsel to provide evidence of another housing authority that has taken this route to secure a set-aside of tenant protection vouchers before the work was done. To date, that information has not been provided. Attorney Michael Syme responded that he had looked into this but does not know of any other housing authorities who have done this. He added that many housing authorities are moving aggressively to obtain a set-aside of tenant protection vouchers before the administration cuts the funding. He also mentioned that if we do not put in the application now for the vouchers, we will have to wait and apply for tenant protection vouchers during each phase of the project, at which time the vouchers may or may not be available. He stated that tenant protection vouchers will give you a way to have extra vouchers for use without pulling vouchers for use with this project from your existing voucher pool.

Commissioner Kyle Elliott noted that the proposed resolution that is being presented to the Board states that there are ongoing negotiations that are still required with the Mayor and city administration to address the concerns that they raised. He added that he needs a complete application that includes all of the component parts for his review.

There was discussion about the Board giving CEO Nesmith the authority to negotiate with city administration or city council. After discussing this item in detail, several Commissioners decided that the CEO is already empowered to negotiate with city administration or city council; therefore, no formal vote on this item is required by the Board.

Vice Chair Charlene Pitchford stated that the Gilpin Tenant Council is neutral and does not want her to move forward with voting on this project until they can get a Bill of Rights for Gilpin. She wants to be clear on what she is voting on.

Commissioner Dyanne Broidy stated that the Richmond Tenants Organization Commissioner wants to know about the relocation plan, the people plan and to make sure that no one is receiving kickbacks.

Substitute Motion (Elliott/Hardiman) Move to Pass By Motion for Resolution #1

Motion Carried

Nay: Jackson, Lewis, Parker

Discussion: CEO Nesmith asked the Board to entertain a simple motion that would authorize him as CEO to continue negotiations with the City on the Section 18 application for the Gilpin project.

Motion (Jackson/Pitchford) Move for the RRHA Board of Commissioners to empower CEO Nesmith to have conversations to continue negotiations with the City regarding the Section 18 application for the Gilpin project

Discussions continued around the motion that Commissioner Jackson made for the Board to empower CEO Nesmith to continue discussions with the City and administration regarding the Gilpin project. Several Commissioners stated that it is not necessary for the Board to vote to authorize the CEO to continue negotiations with the City on behalf of RRHA. Commissioner Jackson withdrew his motion.

Motion (Jackson) Move to Withdraw the Motion for the RRHA Board of Commissioners to empower CEO Nesmith to have conversations to continue negotiations with the City regarding the Section 18 application for the Gilpin project

Motion (Jackson/Parker) Move to Authorize the Chief Executive Officer to meet with the Mayor and City Council and negotiate their support in proceeding with Gilpin for a Section 18 application in order to secure tenant protection vouchers

Further lengthy discussion continued regarding this motion and the fact that this is not necessary as the CEO under the Bylaws can continue discussions without this motion. Commissioner Jackson withdrew his motion, and a new motion was made.

Motion (Jackson) Move to Withdraw the Motion to Authorize the Chief Executive Officer to meet with the Mayor and City Council and negotiate their support in proceeding with Gilpin for a Section 18 application in order to secure tenant protection vouchers

Commissioner Jackson made the following new motion.

Motion (Jackson/Pitchford) The board supports the CEO continuing to negotiate and come to an agreement with the City of Richmond for the redevelopment of Gilpin TPV's and Section 18 application.

Motion Carried

Abstain: Elliott

Nay: Hardiman

Committee Updates

The *Real Estate and Community Development Committee* met on September 9, 2025. Sherrill Hampton, Senior Vice President of Real Estate and Community Development provided an update on the following items.

- Gilpin Court Redevelopment Project.
- Nine Mile Road / Sprout School Project.
- Creighton Court Redevelopment Project.
- Mosby Court Redevelopment Project.

The *Governance Committee* met on September 10, 2025. Commissioner Kyle Elliott, Chair of the Governance Committee provided an update on the following item.

- Election of Officers during the October 15, 2025 Annual Meeting of the RRHA Board of Commissioners.

The *Administration-Finance Committee* met on September 15, 2025. Precious Faust, Senior Vice President and Chief Financial Officer provided an update on the following items.

- FY2026 Budget.
- July 2025 Financials.
- Agency Vacant Positions and Section 3 Hires.
- IT Update.
- Procurement Planning Reports.

Resolutions:

An in-person quorum was not established during the September 15, 2025 Administration and Finance Committee meeting; therefore the Committee could not recommend to move Resolutions #2, #5, #6, #7 and #8 to the full Board for approval. Attorney Gerald Carter stated that a motion is needed to approve moving these resolutions forward to the Board of Commissioners for a vote without going through the Committee for approval.

**Motion (Hardiman/Jackson) Move to approve moving
Resolutions #2, #5, #6, #7 and #8 forward to the Board of Commissioners
for a vote without going through the Committee for approval**

Motion Carried Unanimously

Absent: Jackson, Lewis

Agenda Item #2 - Resolution of the Richmond Redevelopment and Housing Authority to Approve the Authority-wide operating budget of \$120,042,180 for the Fiscal Year Ending September 30, 2026. See Exhibit A

BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority (the "Commissioners") that the proposed operating budget for the fiscal year ending September 30, 2026 is reasonable and representative of the estimated operating income and expenditures associated with the operation of the Authority; and

BE IT RESOLVED that HUD has defined certain budgetary mandates related to Asset Management implementation including:

- ❖ Operating budgets developed for each Asset Management Project (AMP),
- ❖ AMP operating budgets must be approved by the public housing authority's Board before commencement of the fiscal year; however, the Board is not required to pass a resolution for each project budget, and
- ❖ The Board resolution must be filed at the local field office. (HUD-FORM 52574)

BE IT RESOLVED that funding sources for Richmond Redevelopment and Housing Authority includes the U. S. Department of Housing and Urban Development, the City of Richmond Virginia and other independent and private sources.

BE IT FURTHER RESOLVED that the FY 2026 operating budget is hereby approved and adopted.

Motion: (Jackson/Broidy) Move to adopt Resolution #2

Motion Carried Unanimously

Absent: Johnson, Lewis

Agenda Item #3 - Resolution regarding the issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction and Equipping of the approximately 234-unit Joyfield at German School Road Multifamily Housing Facility located in the City of Richmond, Virginia.

WHEREAS, the Richmond Redevelopment and Housing Authority (the "Authority") is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), to issue its bonds for the purpose, among others, of financing housing projects located within the territorial boundaries of the City of Richmond, Virginia (the "City"); and

WHEREAS, Standard School Venture LP (the "Borrower") has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an expected maximum principal amount of \$45,000,000 (the "Bonds"), the proceeds of which will be used to finance or refinance a portion of (a) the costs of acquiring, constructing and equipping a multifamily residential rental housing project consisting of approximately 35 buildings containing approximately 234 units in aggregate (the "Project") expected to be owned and used by the Borrower or a party related to the

Borrower, (b) the funding of reserve funds as permitted by applicable law and (c) the costs incurred in connection with the issuance of the Bonds (collectively, the "Plan of Finance"), as permitted under the Act; and

WHEREAS, the Project shall be located at 250 East German School Road in the City of Richmond and established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Borrower has indicated that it will work in good faith with the Authority to endeavor to provide certain employment and/or contracting opportunities to the residents and businesses of the neighborhoods surrounding the Project (the "Borrower's Special Commitments"); and

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority and a public hearing (the "Public Hearing") has been held with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority to issue its tax-exempt revenue bonds pursuant to the Act, in such amounts as may be necessary to finance or refinance the Plan of Finance.

NOW, THEREFORE, BE IT RESOLVED BY THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.
2. It is hereby found and determined that the Plan of Finance will further the public purposes of the Act by assisting in providing housing to low and moderate income persons in the City.
3. It is hereby found and determined that the Project will constitute "residential buildings" as that term is defined in the Act.
4. To induce the Borrower to undertake the Plan of Finance and maintain the Project as "qualified residential rental projects" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing or refinancing the Plan of Finance by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in an expected maximum principal stated amount of \$45,000,000 for the Project upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in forms and pursuant to terms to be set by the Authority. The Bonds may be issued in one or more series at one time or from time to time, and the Bonds of any such series may be either taxable or tax-exempt for purposes of federal income taxation.
5. All other acts of the officers of the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the undertaking of the Plan of Finance are hereby ratified, approved and confirmed.
6. The Authority hereby designates McGuireWoods LLP, Richmond, Virginia, to serve as bond counsel ("Bond Counsel") and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.
7. The Borrower agrees to indemnify and save harmless the Authority, its officers, commissioners, employees and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.

8. All costs and expenses in connection with the financing and the Plan of Finance, including the fees and expenses of the Authority (including, without limitation, the Authority's application fee, origination fee and ongoing administrative fees), Bond Counsel, counsel for the Authority and any placement agent or underwriter for the sale of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

10. The Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers in the City to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue the Bonds for the Plan of Finance for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.

11. The Authority recommends that the City Council approve the issuance of the Bonds, in one or more series, at one time or from time to time, in an expected maximum stated principal amount of \$45,000,000 for the purposes of undertaking the Plan of Finance, as required by Section 147(f) of the Code.

12. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary and any Assistant Secretary of the Authority is authorized and directed to deliver to the City Council (1) a reasonably detailed summary of the comments, if any, expressed at the Public Hearing, (2) a fiscal impact statement concerning the Plan of Finance provided by the Borrower and (3) a copy of this resolution.

13. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary or any Assistant Secretary of the Authority, or the designee of any of them, is hereby authorized to request one or more allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceedings shall be paid for by the Borrower.

14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, and (b) the Bonds have received one or more allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder.

15. The approval of the issuance of the Bonds does not constitute an endorsement to any prospective purchaser of the Bonds of the creditworthiness of the Plan of Finance or of the Borrower.

16. This resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Code. Based upon the representations of the Borrower, the Authority reasonably expects that certain costs of the Project may be reimbursed with the proceeds of the Bonds.

17. The issuance of the Bonds in the principal amount of up to \$45,000,000 for the Project pursuant to definitive bond documents to be prepared or reviewed by Bond Counsel (the "Bond Documents") is hereby authorized and approved. The Chair, Vice Chair, Secretary, Chief Executive Officer and any other officer of the Authority, any of whom may act alone (the "Authorized Officials"), are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject to redemption at such times as are set forth in the Bond Documents. The Authorized Officials are hereby authorized to approve the final terms of the Bonds; provided, however, that the interest rates borne by the Bonds shall not exceed 15% per annum, the final maturity of the Bonds shall not be later than forty (40) years after the date of the initial issuances of the Bonds, and the principal amount of the Bonds shall not exceed \$45,000,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.

18. The Bond Documents shall be in substantially the same forms as prepared or reviewed by Bond Counsel and submitted to the Authority, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Officials executing them, such executions to constitute conclusive evidence of the approvals of any such completions, omissions, insertions and changes. The Bond Documents shall contain upon their execution and delivery provisions obligating the Borrower to comply with the Borrower's Special Commitments with respect to the Project. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.

19. The Authorized Officials are hereby authorized and directed to execute on behalf of the Authority and to deliver the Bonds, the Bond Documents, the related documents to which the Authority is a party and such other agreements, certificates, documents and instruments (collectively, the "Documents"), and to do and perform such things and acts, as are authorized hereby or contemplated by the Documents, and, if required, the Secretary or any other officer of the Authority is authorized and directed to affix the seal of the Authority to the Bonds and the other Documents and to attest such seal. The signatures of the Authorized Officials and the seal of the Authority on the Bonds may be by facsimile.

20. This resolution shall take effect immediately upon its adoption.

Motion: (Jackson/Broidy) Move to adopt Resolution #3

Motion Carried

Nay: Lewis

Absent: Johnson

Agenda Item #4 - Resolution authorizing the Richmond Redevelopment and Housing Authority's Chief Executive Officer, or his Designee to execute the Second Amendment to the Disposition and Development Agreement with the Better Housing Coalition and Richmond Affordable Housing

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA"), Richmond Affordable Housing (the "Developer"), and Better Housing Coalition (the

“Sponsor”) previously entered into that certain Disposition and Development Agreement (the “Development Agreement”), dated April 26, 2021;

WHEREAS, RRHA, the Developer, and the Sponsor previously entered into that certain First Amendment to Disposition and Development Agreement (the “First Amendment”) approved by the RRHA Board of Commissioners (the “Board”) on July 29, 2024; and

WHEREAS, RRHA, the Developer, and the Sponsor now desire to amend the Development Agreement, as more particularly described in that certain “Second Amendment to Disposition and Development Agreement” attached hereto as Exhibit A (the “Second Amendment”).

NOW, THEREFORE, BE IT RESOLVED by the Board that the terms provided in the Second Amendment are hereby authorized, approved, adopted, and ratified in all respects.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Board authorizes the Chief Executive Officer, or his designee, to negotiate, finalize, execute, and deliver the Second Amendment and any and all documents necessary to complete RRHA’s obligations under the Second Amendment.

Motion: (Elliott/Jackson) Move to adopt Resolution #4

Motion Carried Unanimously

Absent: Johnson, Lewis

Agenda Item #5 - Resolution approving the contract between the Richmond Redevelopment and Housing Authority and Carmel FJ dba KBC for the Window Replacement Project at 1611 Fourth Avenue and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

WHEREAS, the Richmond Redevelopment and Housing Authority (“RRHA”) seeks to enter into a contract with Carmel FJ dba KBC to provide window replacement services at our 1611 4th Avenue Senior Site; this agency has recognized that this senior facility requires window replacements to better meet the needs and expectations of our residents and adhere to regulatory standards.

WHEREAS, the solicitation for this project was conducted following HUD Procurement guidelines, Virginia State policies, and RRHA policies. A total of four bids were received in response to this solicitation:

WHEREAS, after reviewing the response received by Carmel FJ dba KBC it was deemed responsible and responsive; therefore, they are the anticipated awardee for this contract;

NOW THEREFORE, in consideration of the premises, the mutual undertakings, and benefits to accrue to the parties and the public, the parties hereto agree as follows:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Steven Nesmith, in his capacity as Chief Executive Officer, is authorized to approve the contract to Carmel FJ dba KBC. This contract will be for a not to exceed a total of \$395,195.00.

Motion (Parker/Broidy) Move to adopt Resolution #5

Motion Carried Unanimously

Absent: Johnson, Lewis

Agenda Item #6 - Resolution approving the contract between the Richmond Redevelopment and Housing Authority and General Commercial Construction, LLC for the Window Replacement Project at 1920 Stonewall Avenue and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") seeks to enter into a contract with General Commercial Construction, LLC to provide rehabilitative services at our 1920 Stonewall Avenue Senior Site; this agency has recognized that this senior facility requires window replacements to meet the needs and expectations of our residents and adhere to regulatory standards.

WHEREAS, the solicitation for this project was conducted following HUD Procurement guidelines, Virginia State policies, and RRHA policies. A total of three bids were received in response to this solicitation:

WHEREAS, after reviewing the response received by General Commercial Construction, LLC it was deemed responsible and responsive; therefore, they are the anticipated awardee for this contract;

NOW THEREFORE, in consideration of the premises, the mutual undertakings, and benefits to accrue to the parties and the public, the parties hereto agree as follows:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Steven Nesmith, in his capacity as Chief Executive Officer, is authorized to approve the contract to General Commercial Construction, LLC. This contract will be for a not to exceed a total of \$338,000.00.

Motion (Hardiman/Elliott) Move to adopt Resolution #6

Motion Carried Unanimously

Absent: Johnson, Lewis

Agenda Item #7 - Resolution approving the renewal of the contract for armed guard security services between Richmond Redevelopment and Housing Authority and Sentry Force Security, LLC, and authorizing the Chief Executive Officer, or his designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") needs armed guard security services at several RRHA communities ("the Services"); and

WHEREAS, Sentry Force Security, LLC has a contract with the Norfolk Redevelopment and Housing Authority; and

WHEREAS, RRHA has elected to contract for the Services based on the terms and conditions of the Norfolk Redevelopment and Housing Authority contract; and

WHEREAS, the Board of Commissioners of RRHA must take appropriate official action to approve the contract and to authorize the Chief Executive Officer, or his designee, to execute the Contract on behalf of RRHA;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Steven B. Nesmith, as Chief Executive Officer, is authorized to execute a Contract between RRHA and Sentry Force Security, LLC for one year. The total contract amount is not to exceed \$1,000,000.00.

Discussion

Commissioner Hardiman mentioned that he had received some complaints regarding social media posts where some Sentry Force employees were seen with guns and drugs. Concerns were discussed about renewing their contract. A discussion was held about possibly tabling this resolution until this matter could be investigated. After discussing the implications of not having security at RRHA's properties, the Board agreed to move forward with voting on this Resolution. Staff will investigate the allegations and provide an update to the Board of Commissioners.

Motion (Parker/McCray) Move to adopt Resolution #7**Motion Carried****Nay: Broidy, Hardiman****Absent: Johnson**

Agenda Item #8 - Resolution approving the contract modification between the Richmond Redevelopment and Housing Authority and Vector Security and authorizing the Chief Executive Officer to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") seeks to modify its existing contract with Vector Security to upgrade existing safety monitoring equipment to provide safety and security to all our residents:

WHEREAS, the vendor is currently under contract with RRHA to monitor and supply our burglar and fire alarm systems :

WHEREAS, RRHA wishes to have these outdated systems upgraded for all of its properties and the Central Maintenance office located at 1812 Brook Road;

NOW THEREFORE, in consideration of the premises, the mutual undertakings, and benefits to accrue to the parties and the public, the parties hereto agree as follows:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Steven Nesmith, as Chief Executive Officer, is authorized to modify the contract with Vector Security. This contract will be for a not to exceed a total of \$845,309.88.

Motion (Broidy/Hardiman) Move to adopt Resolution #8**Motion Carried Unanimously****Absent: Elliott, Johnson****Resolutions for the Richmond Development Corporation**

1. Resolution approving the Lending of Funds to Support the Richmond Redevelopment and Housing Authority's Housing Choice Voucher Program Renovation Work at 918 Chamberlayne Parkway, Richmond, Virginia

WHEREAS, the Richmond Development Corporation ("RDC") is a wholly-owned subsidiary of the Richmond Redevelopment and Housing Authority ("RRHA");

WHEREAS, the RDC Board of Directors (the "Board") recognizes the importance in supporting the improvement of RRHA's operations through strategic leveraging of RDC-held assets and lending of funds for critical capital improvements;

WHEREAS, the RRHA Housing Choice Voucher Program ("HCVP") has requested financial support from RDC to facilitate the renovation and improvement of the

former HCVP Administrative Office located at 918 Chamberlayne Parkway, Richmond, Virginia to allow for the relocation of HCVP operations from 600 East Broad Street, Richmond, Virginia;

WHEREAS, with the completion of this renovation work and relocation is expected to improve operational efficiency and enhance service delivery to voucher participants by increasing accessibility and consolidating program operations; and

WHEREAS, to support this project, HCVP has requested a loan of up to \$1,000,000 to be drawn down as needed throughout the renovation period and to be repaid annually at the start of HCVP's fiscal year over a term of ten (10) years, with a simple interest rate of 4.00% with such terms incorporated in the 918 Renovation Promissory Note ("Promissory Note"), attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby authorizes the lending of up to \$1,000,000 to HCVP, on behalf of RRHA, under the terms outlined in the Promissory Note, to support the renovation of the former HCVP Administrative Office at 918 Chamberlayne Parkway; and

NOW, THEREFORE, BE IT FURTHER RESOLVED the RDC President, or his or her designee, is hereby authorized and directed to negotiate, finalize, and execute any and all necessary documents, agreements, and instruments related to the disbursement and administration of this loan, subject to such terms and conditions as may be deemed appropriate and in the best interests of RDC.

Motion (*Broidy/McCray*) Move to adopt Agenda Item 1

Motion Carried Unanimously

Absent: Johnson

2. Resolution approving the Creation of a Revolving Loan to the Richmond Redevelopment and Housing Authority

WHEREAS, the Richmond Development Corporation ("RDC") is a nonprofit corporation organized to support regional redevelopment efforts and the mission of the Richmond Redevelopment and Housing Authority ("RRHA") in providing quality affordable housing;

WHEREAS, to support RRHA's mission, RRHA has requested financial assistance in the form of a revolving loan to support its ongoing operations, redevelopment efforts, and housing initiatives; and

WHEREAS, the RDC Board of Directors (the "Board") desires to provide a revolving loan to RRHA on terms that are in the best interest of both entities.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the issuance of a revolving loan to RRHA in an amount not to exceed \$1,000,000; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, the Board hereby authorizes and directs the RDC President to negotiate, finalize, execute, and deliver any and all documents and instruments necessary to effectuate the revolving loan in accordance with the intent of this resolution.

Motion (*Pitchford/Jackson*) Move to adopt Agenda Item 2

Motion Carried Unanimously

Absent: Johnson

3. Resolution approving the Transfer of Funds to Support the Ongoing Operations of the Richmond Redevelopment and Housing Authority for Fiscal Year 2026

WHEREAS, the Richmond Development Corporation ("RDC") is a wholly-owned subsidiary of the Richmond Redevelopment and Housing Authority ("RRHA");

WHEREAS, RRHA requires financial support to continue its ongoing operations related to redevelopment projects and affordable housing for the fiscal year of 2026; and

WHEREAS, the RDC Board of Directors (the "Board") has determined that it is in the best interest of both entities to transfer funds to RRHA to ensure the continuation of its operations.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the transfer of funds to RRHA in an amount not to exceed \$3,500,000 as needed by RRHA for the fiscal year of 2026;

NOW, THEREFORE, BE IT FURTHER RESOLVED that the funds transferred to RRHA shall be used exclusively for supporting RRHA's operational expenses and activities;

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Treasurer of RDC is authorized and directed to take all necessary actions to effectuate the transfer of funds and to execute any documents necessary to carry out this resolution;

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Treasurer of RDC shall maintain accurate records of all fund transfers and provide periodic reports to the Board regarding the use of such funds; and

NOW, THEREFORE, BE IT FINALLY RESOLVED that this resolution shall take effect immediately upon the subsequent approval by the RRHA Board of Commissioners.

Motion (Broidy/McCray) Move to adopt Agenda Item 3

Motion Carried Unanimously

Absent: Johnson

4. Resolution approving the Disposition and Redevelopment of 400 East Grace Street

WHEREAS, the Richmond Development Corporation ("RDC") is the owner of that certain property improvements located at 400 East Grace Street, Richmond, Virginia ("RDC Property");

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") has secured a developer partner to facilitate the renovation of the RDC Property that will create affordable housing units supported by project-based vouchers ("PBVs") administered by RRHA;

WHEREAS, the RDC Board of Directors (the "Board") supports the redevelopment of the RDC Property in partnership with RRHA and the selected developer partners, Property Resources Corporation, PRC Group LLC, and The Delaine Companies LLC (collectively, the "Developer"), as part of a broader initiative to expand and create high-quality affordable housing in the downtown area of the City of Richmond; and

WHEREAS, RRHA and the Developer are preparing a Master Development Agreement and Ground Lease that includes the sale of the RDC Property for a purchase price of \$5,000,000.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the disposition of the RDC Property for \$5,000,000, in accordance with the terms to be negotiated and finalized; and

NOW, THEREFORE, BE IT FURTHER RESOLVED that the RDC President, or his or her designee, is hereby authorized and directed to negotiate, finalize, and execute all documents, agreements, and instruments to include, but not limited to, the Master Development Agreement and Ground Lease, required to consummate such transaction and redevelopment plan.

Motion (Broidy/McCray) Move to adopt Agenda Item 4

Motion Carried Unanimously

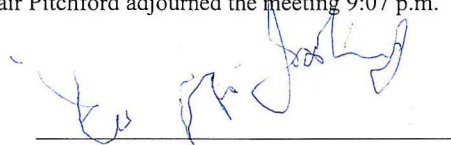
Absent: Johnson

Adjournment

There being no further business, Vice Chair Pitchford adjourned the meeting 9:07 p.m.



Chief Executive Officer/Secretary



Chair