MINUTES OF THE MEETING OF THE
ADMINISTRATION AND FINANCE COMMITTEE OF
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
ON TUESDAY, JANUARY 20, 2026, 5:30 p.m.

Committee Members in Attendance:
Gregory Lewis, Chair
Harold Parker, Jr., Vice Chair of Board

Commissioners Attending Virtually:
Eddie Jackson, Jr., Chairman of Board
Marika McCray

RRHA Staff:
Steven Nesmith, Chief Executive Officer
Mike Kelly, Chief Operating Officer ~ virtual
Kimberly Cole, Chief of Staff
Sieg Chambliss, Senior Financial Advisor to CEO
Corey Franklin, Sr. Vice President of Affordable Housing ~ virtual
Sherrill Hampton, Sr. Vice President of Real Estate ~ virtual
Tonise Webb, Associate General Counsel & Compliance Administrator
Patrick Baisi, Associate Counsel
Jessica Clarke, Vice President of Human Resources
Jackie Salaam-Hicks, Vice President, Information Technology
Colene Orsini, Vice President, Procurement & Contract Administration
Ben Funkhouse, Senior Budget Analyst ~ virtual
Monte Gayle, Public Safety Analyst ~ virtual
Sherri Thompson, Treasurer Manager ~ virtual
Sherif Tawadrous, Finance & Accounting Reporting Manager ~ virtual
Alfonzo Mathis, Deputy Director, Communication & PR
Shaquanna Becote, Communications & PR ~ virtual
Pamela Thompson, Executive Assistant to the Sr. Vice President, CFO

Call To Order

Chair Gregory Lewis called the January 20, 2026, Administration and Finance Committee Meeting to order at 5:30 p.m. and a quorum was not established.

Approval of Minutes

There was not a quorum present so approval of the November 17, 2026 meeting minutes could not be voted on.

Citizens Comment Period

No citizens signed up to speak.

New Business

September Financials

COCC

- This was a $3.1M deficit which was due in large part to the budget assumption made with old rates related to benefits.

HCVP Admin.

- There was a loss for the year of $475,000 which was absorbed through equity (savings account). This is due to a timing difference in Admin Receipts.

RECD

- There was a $2.5M deficit. This is in part due to a prior year reversal of a journal entry from the audit which comes from notes receivables reconciliation. This will be reconciled and is expected to be an almost break-even number.

LIPH

- The year ended up in a loss of $865,000. This was due to significant adjustments that needed to be made for invoices accrued. There was a lot of materials, contract work, etc. at the public housing site that had to be caught up in the month of September. This however will be absorbed through equity so there will be no adjustment or cash movement to cover/absorb this particular deficit. At year end there is close to 4 months reserves which is the goal.

Accounts Payables

- There was $917,000 in accounts payables and all were paid. There was discussion surrounding making sure payments are made within a timely fashion as for small businesses it's essential for them. It was also discussed that the majority of invoices that go over 45 days are due to improper invoices, or invoices that are missing PO numbers or other pertinent information for processing.

Admin./Finance Department Highlights

Year-end closing was done and the unaudited submission was due by November 30th, and all milestones have been met and met timely. The September, October, November packets include a cash flow statement that was requested.

November Financials

COCC

- There was a $168,000 profit which was due to an insurance dividend check.

HCVP Admin.

- There was a $219,00 profit which did also included a timing difference in spending as to timing of when bills were received.

HAP

- $174,000 profit, which is really not profit it's just finds available to pay out to landlords.

RECD

- $29,000 profit was made which is directly related to bond fees received for the year. There is a delay on the proceeds from Grace Street so January will look a little different because of this delay.

LIPH

- There is a current profit of $924,000, however there is a timing difference here as well. There was an appropriations amount of 86% and 96% was budgeted. So going forward there has to be a watchful eye as everything catches up in April. So, as of this report there is 5.21 months of reserve which is a slight increase from September which is very good.

Accounts Payables

- Through November there was $115,000 owed and only $19,000 in 61/90 days which are very good numbers.

Admin/Finance Department Highlights

The unaudited audit submission was sent in timely on 10/21, 5 days early. The first deadline for client prepared listing to the auditors has been done and the second deadline is now being worked

on. There were no comments/findings/rejections which is a very good sign. Going forward financial activity will be closed within 10 business days and will leave 2 days for review. If Admin/Finance meetings are held in the 4th week of the month then all information will be current statements to review and not statements that are behind. CEO Nesmith commended the finance team on the submission of the unaudited submission as it is a great accomplishment to have no rejections/comments, it is just unheard of.

Agency Vacant Positions and Section 3 Hires

- There are a total of 14 vacant positions and 10 are being actively recruited.
    - Admin/Finance ~ CFO Position.
    - RECD ~ VP of Real Estate Development.
    - Public Safety ~ Strategic Planning Analyst (grant positions).
    - LIPH ~ Property manager for Gilpin and Fairfield. There is an assistant housing manager for Gilpin that is not currently being recruited for.
    - HCVP ~ 3 Vacant Housing Specialist positions and 2 Program Eligibility Specialists.
    - Customer Call Center ~ There are 3 vacancies, but they are not currently being recruited.
    - There is an upcoming hiring event planned and more information will be provided at a later date.

IT Update

- Cloud Service Review ~ 26,000 successful tasks and the backup rate was 100% (99.7). For disaster recovery and service review it took 4 hours and 2 minutes to backup and recover/restore was 9 seconds.
- Servers/Network Infrastructure ~ Juniper AI switches were installed and will be installed at the remaining sites. New data drops were done to get staff into 918 and up and running. A firewall was also installed.
- Yardi ~ Several requirements were met for staff contractors to make sure they have access to various applications that were needed as well as several landlord issues and access of rent café were handled.

- Help Desk ~ There were 51 open tickets, 8.5% abandoned with 100% customer satisfaction. First call resolution was 91.7% with answering speed of 14 seconds. This number was lower which was due to the holidays and office closure.
- Dark Trace ~ There were 6,000 emails that were moved to junk with 2,200 that had links that were locked, 2000 were held and 97 had links that were double locked and 27 documents that had to be converted. There were 66,00 inbound emails and 15,000 outbound emails. Dark Trace is doing what it is supposed to do and learning the environment.

Resolution

Resolution 2026-04 could not be voted on due to not having a quorum.

Adjournment

Chair Gregory Lewis adjourned the meeting at 6:32 p.m.