

**2713 Lofts Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm Appointment of President , Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, twelve months, ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
2713 Lofts Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the 2713 Lofts Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:14 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

Karen R. Wilds
Executive Director

Lysandra M. Shaw
Deputy Executive Director

Carl V. Williamson
Director of Housing

Valarie Ellis, Director
Administrative Services

Lisa Dessoffy, Director
Finance

David Staley, Director
Community Development

Teresa Bennett
Executive Assistant

Justin Orie
NNRHA IT Department

Tricia Wilson – via Zoom
City of Newport News, Department of Development

Kamilla Flowers
Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a unanimous vote.

**Election of Chairman
and Vice Chairman**

Director Black made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Knight and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed

with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are two accounts recommended for charge-off action with a total dollar value of \$20,363.47. This represents 19.7% of Lofts Apartments net rental revenue.

Director Knight made a motion to approve the resolution. Director Holloman seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$39,697 in replacement reserves, an occupancy rate of 93% and 93% rent collection.

**Minutes of a Meeting of the
2713 Lofts Development Corporation
January 16, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:22 a.m.

President

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2713 DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 13, 2025

TO: Board of Directors,
2713 Development Corporation

FROM: Lysandra M. Shaw, President *LMS*

SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There is one account recommended for charge-off action with a total dollar value of \$120.09. This represents .11% of Lofts Apartments net rental revenue. We budget 2% for bad debt at Loft Apartments.

Last year, we charged off \$20,363.47 (two accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$120.09 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
2713 DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the 2713 DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Lofts Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 2713 DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$120.09 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=lofts

Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Owed	Amount Paid	Remark
lofts										
t2057330										
	C-682247	028303	Past	03/01/2024	03/2024	RENT	311100000	\$120.09		\$504.91 Tenant Rent (03/2024)
Total For								\$120.09	\$504.91	

Property Code	Charge Type	SubTotal
lofts		
	RENT	120.09
	lofts	120.09
	Grand Total	120.09

**Ashe Manor Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Ashe Manor Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Ashe Manor Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:20 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Davis made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Black and passed

with a unanimous vote.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$234,189 in replacement reserves and an occupancy rate of 100%.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:22 a.m.

President

**Carrier Point Commercial Partners Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm Appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Carrier Point Commercial Partners Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Carrier Point Commercial Partners Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:22 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

Karen R. Wilds
Executive Director

Lysandra M. Shaw
Deputy Executive Director

Carl V. Williamson
Director of Housing

Valarie Ellis, Director
Administrative Services

Lisa Dessoffy, Director
Finance

David Staley, Director
Community Development

Teresa Bennett
Executive Assistant

Justin Orié
NNRHA IT Department

Tricia Wilson – via Zoom
City of Newport News, Department of Development

Kamilla Flowers
Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Holloman and passed with a unanimous vote.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:25 a.m.

President

**Choice Neighborhood Commercial Partners Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood Commercial Partners Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood Commercial Partners Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:25 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Calls absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoffy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Holloman and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the on-site commercial space at Ridley under construction. The project is anticipated to be completed in late summer of 2024.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:27 a.m.

President

**Choice Neighborhood I Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Appointment of President , Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood I Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood I Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:27 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Black made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Knight and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Knight made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Black and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the property located at 2800 Jefferson Avenue. It is currently 100% occupied. We have had some challenges related to the trash chute but this has been resolved.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:30 a.m.

**Minutes of a Meeting of the
Choice Neighborhood I Development Corporation
January 16, 2024**

President

**Choice Neighborhood II Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood II Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood II Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:30 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

Karen R. Wilds
Executive Director

Lysandra M. Shaw
Deputy Executive Director

Carl V. Williamson
Director of Housing

Valarie Ellis, Director
Administrative Services

Lisa Dessoify, Director
Finance

David Staley, Director
Community Development

Teresa Bennett
Executive Assistant

Justin Orié
NNRHA IT Department

Tricia Wilson – via Zoom
City of Newport News, Department of Development

Kamilla Flowers
Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the property located at 2700 Jefferson Avenue. It is currently 100% occupied. There have been some warranty issues but they have been resolved as well as some challenges with the trash chutes.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:32 a.m.

**Minutes of a Meeting of the
Choice Neighborhood II Development Corporation
January 16, 2024**

President

**Choice Neighborhood III-R Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood III-R Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood III-R Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:32 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoffy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orie
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
April 18, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a unanimous vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Black and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the former Ridley site property under development located north of 16th Street. Construction began last January and is scheduled to be completed late this summer. There have been some challenges with storm drainage and design issues which are being resolved. Occupancy is to begin soon after completion which is projected for late summer 2024.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:35 a.m.

**Minutes of a Meeting of the
Choice Neighborhood III-R Development Corporation
January 16, 2024**

President

**Choice Neighborhood IV-R Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood IV-R Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood IV-R Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:35 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Black and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the project at the former Ridley site property located south of 16th Street. Construction began last January and is scheduled to be completed in November, 2024.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:37 a.m.

**Minutes of a Meeting of the
Choice Neighborhood IV-R Development Corporation
January 16, 2024**

President

**Choice Neighborhood V-Downtown Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of Minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood V-Downtown Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood V-Downtown Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:37 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessofoy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
April 18, 2023
Meeting**

Director Black made a motion to approve the minutes of the April 18, 2023 meeting. The motion was seconded by Director Knight and passed with a unanimous vote.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

Other Business

Ms. Wilds reported this project is in the design stage and will consist of 73 units to be located at 2800 Washington Avenue. The project received tax credit allocation last year and Penrose Development is currently developing financing options.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:39 a.m.

**Minutes of a Meeting of the
Choice Neighborhood V-Downtown Development Corporation
January 16, 2024**

President

**Choice Neighborhood Downtown Commercial Partners Development
Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Choice Neighborhood Downtown Commercial Partners Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Choice Neighborhood Downtown Commercial Partners Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:39 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoffy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orie
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
April 18, 2023
Meeting**

Director Knight made a motion to approve the minutes of the April 18, 2023 meeting. The motion was seconded by Director Black and passed with a unanimous vote.

**Election of Chairman
and Vice Chairman**

Director Davis made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Holloman and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Knight made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Black and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the ownership entity for the commercial space at 2800 Washington Avenue. The retail space will be on the first floor.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:41 a.m.

**Minutes of a Meeting of the
Choice Neighborhood Downtown Commercial Partners Development Corporation
January 16, 2024**

President

**Cypress Terrace Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm Appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, twelve months, ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Cypress Terrace Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Cypress Terrace Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:41 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 16, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 16, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are twelve accounts recommended for charge-off action with a total dollar value of \$38,128.23. This represents 16.8% of Cypress Terrace net rental revenue.

Director Knight made a motion to approve the resolution. Director Holloman seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$144,667 in replacement reserves, \$240,220.08 in operating reserves, 93% rent collection and 98% occupied.

**Minutes of a Meeting of the
Cypress Terrace Development Corporation
January 16, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:49 a.m.

President

CYPRESS TERRACE DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 14, 2025

TO: Board of Directors,
Cypress Terrace Development Corporation

FROM: Lysandra M. Shaw, President *LMS*

SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There are three accounts recommended for charge-off action with a total dollar value of \$5,630.40. This represents 2.3% of Cypress Terrace Apartments net rental revenue. We budget 2% for bad debt at Cypress Terrace.

The average amount per vacated account is \$1,876.80. Last year, we charged off \$38,128.23 (twelve accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$5,630.40 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
CYPRESS TERRACE DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the CYPRESS TERRACE DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Cypress Terrace Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CYPRESS TERRACE DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$5,630.40 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=cypress

Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Remark Owed
t2054364								
	C-670400	122088	Past	11/01/2023	11/2023	RENT	311100000	\$309.00 RENT 11/1/2023 to 11/30/2023
	C-672293	122088	Past	12/01/2023	12/2023	RENT	311100000	\$413.00 RENT 12/1/2023 to 12/31/2023
	C-676877	122088	Past	01/08/2024	01/2024	RENT	311100000	\$400.00 RENT Adj IR, 10/01/2023 to 10/30/2023
Total For								\$1,122.00
t2055757								
	C-666264	122096	Past	09/01/2023	09/2023	RENT	311100000	\$140.10 RENT 9/1/2023 to 9/30/2023
	C-669239	122096	Past	10/01/2023	10/2023	RENT	311100000	\$494.00 RENT 10/1/2023 to 10/31/2023
	C-670415	122096	Past	11/01/2023	11/2023	RENT	311100000	\$494.00 RENT 11/1/2023 to 11/30/2023
	C-672308	122096	Past	12/01/2023	12/2023	RENT	311100000	\$494.00 RENT 12/1/2023 to 12/31/2023
	C-676937	122096	Past	01/01/2024	01/2024	RENT	311100000	\$494.00 RENT 1/1/2024 to 1/31/2024
	C-677078	122096	Past	02/01/2024	02/2024	RENT	311100000	\$494.00 RENT 2/1/2024 to 2/29/2024
	C-683359	122096	Past	03/01/2024	03/2024	RENT	311100000	\$494.00 RENT 3/1/2024 to 3/31/2024
	C-684061	122096	Past	04/01/2024	04/2024	RENT	311100000	\$494.00 RENT 4/1/2024 to 4/30/2024
	C-688575	122096	Past	05/01/2024	05/2024	RENT	311100000	\$494.00 RENT 5/1/2024 to 5/31/2024
	C-690168	122096	Past	06/04/2024	06/2024	RENT	311100000	\$34.00 RENT Adj AR, 02/01/2024 to 02/02/2024
Total For								\$4,126.10
t2054326								
	C-682748	122153	Past	03/08/2024	03/2024	DAMAGE	312003000	\$381.30 WO#43224 drip pans;range cleaning;refrigerator cleaning;wall prep;clean out unit
	C-684137	122153	Past	03/28/2024	03/2024	RENT	311100000	\$1.00 RENT Adj AR, 02/01/2024 to 02/20/2024
Total For								\$382.30

Property Code	Charge Type	SubTotal
cypress	DAMAGE	381.30
	RENT	5,249.10
cypress		5,630.40
Grand Total		5,630.40

**Great Oaks Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm Appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, twelve months, ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Great Oaks Development Corporation
February 20, 2024**

Having duly given public notice, the Board of Directors of the Great Oaks Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:55 a.m. on Tuesday, February 20, 2024.

Roll Call

The meeting was called to order by Chairman Wallace-Davis and those present were as follows:

Directors Present: Lisa Wallace-Davis
 Thadeus Holloman
 Kenneth Penrose
 William Black
 George Knight
 Lou Call
 Barbara Holley

Also present: Raymond H. Suttle, Jr. – from NNRHA Board Room
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra Shaw
 Deputy Executive Director

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Torkeesha Brooks
 Deputy Executive Assistant

 Karren Douglas
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamila Flowers
 Citizen

**Approve Minutes of
January 16e, 2024
Meeting**

Director Black made a motion to approve the minutes of the January 16, 2024 meeting. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
approving Admittance of
GO Senior Living LLC as
Successor Limited
Partner**

The Board of Directors was provided with a resolution approving the admittance of successor limited partner for withdrawing investor limited partner and special limited partner in the Great Oaks Apartments, LLC partnership. The actions described herein and, in the attachments, (provided to the Board) are related to a request from the existing limited partner and special limited partner to withdraw from the aforementioned partnership now that the 15-year Low Income Housing Tax Credit (LIHTC) compliance period has been completed. In order to continue the partnership and the operation of the Great Oaks property, the withdrawing entities must be replaced by a successor limited partner. The NNRHA Board of Commissioners, as required by Title 36 of the Code of Virginia, has approved the creation of GO Senior Living LLC and has requested that the Newport News City Council likewise consider this proposed action. Ms. Wilds recommended the approval of the GO Senior Living LLC into the Great Oaks Apartments LLC partnership, subject to the approval of this entity by the Newport News City Council.

Director Holloman made a motion to approve the resolution. Director Black seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

**Minutes of a Meeting of the
Great Oaks Development Corporation
February 20, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:58 a.m.

President

5a

GREAT OAKS DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 14, 2025
TO: Board of Directors,
Great Oaks Development Corporation
FROM: Lysandra M. Shaw, President *LMS*
SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There are seven accounts recommended for charge-off action with a total dollar value of \$5,098.68. This represents .91% of Great Oaks Apartments net rental revenue. We budget 2% for bad debt at Great Oaks Apartments.

Last year, we charged off \$5,140.99 (seven accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$5,098.68 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
GREAT OAKS DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the GREAT OAKS DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Great Oaks Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the GREAT OAKS DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$5,098.68 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=greatoak
Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Remark Owed
t2053969								
	C-698865	3101	Past	09/03/2024	09/2024	RENT	311100000	\$33.20 RENT Adj GR, 08/01/2024 to 08/21/2024
Total For								\$33.20
t2053979								
	C-687926	3100	Past	05/01/2024	05/2024	RENT	311100000	\$49.00 RENT Adj AR, 04/01/2024 to 04/05/2024
	C-685852	3100	Past	04/01/2024	04/2024	RENT	311100000	\$167.00 RENT Adj AR, 04/01/2024 to 04/17/2024
	C-685854	3100	Past	04/18/2024	04/2024	RENT	311100000	\$128.00 RENT Adj GR, 04/18/2024 to 04/30/2024
	C-685856	3100	Past	05/01/2024	05/2024	RENT	311100000	\$295.00 RENT 5/1/2024 to 5/31/2024
	C-676532	3100	Past	02/01/2024	02/2024	RENT	311100000	\$33.00 RENT 2/1/2024 to 2/29/2024
	C-680547	3100	Past	03/01/2024	03/2024	RENT	311100000	\$295.00 RENT 3/1/2024 to 3/31/2024
	C-682610	3100	Past	04/01/2024	04/2024	RENT	311100000	\$295.00 RENT 4/1/2024 to 4/30/2024
Total For								\$1,262.00
t2054001								
	C-682502	3044	Past	04/01/2024	04/2024	RENT	311100000	\$3.20 RENT 4/1/2024 to 4/30/2024
	C-685420	3044	Past	04/01/2024	04/2024	RENT	311100000	\$276.00 RENT Adj AR, 04/01/2024 to 04/17/2024
	C-685422	3044	Past	04/18/2024	04/2024	RENT	311100000	\$211.00 RENT Adj GR, 04/18/2024 to 04/30/2024
	C-687810	3044	Past	05/01/2024	05/2024	RENT	311100000	\$81.00 RENT Adj AR, 04/01/2024 to 04/05/2024
	C-685424	3044	Past	05/01/2024	05/2024	RENT	311100000	\$487.00 RENT 5/1/2024 to 5/31/2024
Total For								\$1,058.20
t2054085								
	C-676586	3128	Past	02/01/2024	02/2024	RENT	311100000	\$377.60 RENT 2/1/2024 to 2/29/2024
Total For								\$377.60
t2055495								
	C-676574	3122	Past	02/01/2024	02/2024	RENT	311100000	\$69.80 RENT 2/1/2024 to 2/29/2024
	C-680593	3122	Past	02/01/2024	02/2024	RENT	311100000	\$255.00 RENT Adj GR, 01/01/2024 to 01/16/2024
Total For								\$324.80
t2056547								
	C-685076	3001	Past	04/01/2024	04/2024	RENT	311100000	\$66.18 RENT Adj AR, 04/01/2024 to 04/17/2024
	C-685078	3001	Past	04/18/2024	04/2024	RENT	311100000	\$154.00 RENT Adj GR, 04/18/2024 to 04/30/2024
	C-687720	3001	Past	06/01/2024	06/2024	RENT	311100000	\$355.00 RENT 6/1/2024 to 6/30/2024
	C-686779	3001	Past	04/22/2024	04/2024	LATE	312004000	\$35.50 April 2024 late fee
	C-685080	3001	Past	05/01/2024	05/2024	RENT	311100000	\$355.00 RENT 5/1/2024 to 5/31/2024
Total For								\$965.68
t0041548								
	C-685448	3048	Past	05/01/2024	05/2024	RENT	311100000	\$270.00 RENT 5/1/2024 to 5/31/2024
	C-687820	3048	Past	05/01/2024	05/2024	RENT	311100000	\$45.00 RENT Adj AR, 04/01/2024 to 04/05/2024
	C-682508	3048	Past	04/01/2024	04/2024	RENT	311100000	\$270.00 RENT 4/1/2024 to 4/30/2024
	C-685444	3048	Past	04/01/2024	04/2024	RENT	311100000	\$153.00 RENT Adj AR, 04/01/2024 to 04/17/2024
	C-685446	3048	Past	04/18/2024	04/2024	RENT	311100000	\$117.00 RENT Adj GR, 04/18/2024 to 04/30/2024
	C-680447	3048	Past	03/01/2024	03/2024	RENT	311100000	\$222.20 RENT 3/1/2024 to 3/31/2024
Total For BROCK								\$1,077.20

Property Code	Charge Type	SubTotal
greatoak	LATE	35.50
	RENT	5,063.18
	greatoak	5,098.68
	Grand Total	5,098.68

**Lassiter Courts Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm Appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, twelve Months, Ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Lassiter Courts Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Lassiter Courts Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:49 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessofoy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are twenty-four accounts recommended for charge-off action with a total dollar value of \$72,053.12. This represents 37.1% of Lassiter Courts net rental revenue.

Director Davis made a motion to approve the resolution. Director Knight seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$92,318 in replacement reserves, \$290,073 in operating reserves, 70% rent collection and 98% occupied.

**Minutes of a Meeting of the
Lassiter Courts Development Corporation
January 16, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:52 a.m.

President


5a

LASSITER COURTS DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 17, 2025

TO: Board of Directors,
Lassiter Courts Development Corporation

FROM: Lysandra M. Shaw, President 

SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There are fourteen accounts recommended for charge-off action with a total dollar value of \$20,955.34. This represents 5.9% of Lassiter Courts Apartments net rental revenue. We budget 2% for bad debt at Lassiter Courts.

The average amount per vacated account is \$1,496.81. Last year, we charged off \$72,053.12 (twenty-four accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$20,955.34 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
LASSITER COURTS DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the LASSITER COURTS DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Lassiter Courts Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the LASSITER COURTS DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$20,955.34 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=lassiter

Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Remark Owed
lassiter								
t2054457								
	C-680984	2475	Past	02/07/2024	02/2024	UTILIREC	311201000	\$128.00 Util Recovery AR, 01/01/2024 to 02/29/2024
	C-697615	2475	Past	08/19/2024	08/2024	UTILIREC	311201000	\$425.00 Util Recovery AR, 03/01/2023 to 01/04/2024
Total For								\$553.00
t2055403								
	C-695812	172406	Past	08/19/2024	08/2024	RENT	311100000	\$58.00 RENT Adj IR, 08/01/2022 to 11/30/2022
	C-708824	172406	Past	08/30/2024	08/2024	RENT	311100000	\$134.00 Rent Charge Per Manager
Total For								\$192.00
t2055651								
	C-696692	172452	Past	08/19/2024	08/2024	RENT	311100000	\$57.36 RENT Adj AR, 03/01/2023 to 02/29/2024
Total For								\$57.36
t2055716								
	C-664455	172456	Past	08/07/2023	08/2023	LATE	312004000	\$14.60 LATE FEE 8/2023
	C-667157	172456	Past	09/06/2023	09/2023	LATE	312004000	\$15.10 Late Fee 09/2023
	C-669393	172456	Past	10/06/2023	10/2023	LATE	312004000	\$15.10 Late Fee 10/2023
	C-672015	172456	Past	11/06/2023	11/2023	LATE	312004000	\$15.10 LATE FEE 11/2023
	C-674411	172456	Past	01/01/2024	01/2024	RENT	311100000	\$76.00 RENT 1/1/2024 to 1/31/2024
	C-674757	172456	Past	12/06/2023	12/2023	LATE	312004000	\$15.10 LATE FEE 12/2023
	C-677962	172456	Past	02/01/2024	02/2024	RENT	311100000	\$151.00 RENT 2/1/2024 to 2/29/2024
	C-681037	172456	Past	02/06/2024	02/2024	LATE	312004000	\$15.10 LATE FEE 2/2024
	C-683519	172456	Past	03/01/2024	03/2024	RENT	311100000	\$3.00 Late Fee 03/2024
	C-683520	172456	Past	03/06/2024	03/2024	LATE	312004000	\$123.51 LATE FEE 3/2024
	C-696761	172456	Past	08/19/2024	08/2024	RENT	311100000	\$1,617.00 RENT Adj AR, 04/01/2023 to 02/29/2024
Total For								\$2,060.61
t2055719								
	C-697544	172501	Past	08/19/2024	08/2024	RENT	311100000	\$273.00 RENT Adj IC, 06/01/2023 to 10/13/2023
Total For								\$273.00
t2055762								
	C-671791	172420	Past	11/03/2023	11/2023	UTILIREC	311201000	\$105.00 Util Recovery AR, 09/01/2023 to 11/30/2023
Total For								\$105.00
t2055821								
	C-695910	172413	Past	08/19/2024	08/2024	RENT	311100000	\$255.79 RENT Adj IR, 12/01/2022 to 05/31/2023
Total For								\$255.79
t2055826								
	C-682988	172494	Past	03/11/2024	03/2024	UTILIREC	311201000	\$2.00 Util Recovery IR, 02/01/2024 to 03/31/2024
Total For								\$2.00
t2056513								
	C-681292	172423	Past	02/22/2024	02/2024	RENT	311100000	\$1,341.62 Unreported child support was discovered during the processing of tenants annual recertification effective for 3/1/2024. The child support statement provided by DCSE reflects payments as far back as Ms. Flowers move-in on 12/30/2021. Retroactive rent is being applied accordingly for months (January 2022 to current)
Total For								\$1,341.62
t2055401								
	C-658831	172505	Past	06/06/2023	06/2023	LATE	312004000	\$30.40 LATE FEE 6/2023
	C-662213	172505	Past	07/06/2023	07/2023	LATE	312004000	\$98.70 LATE FEE 7/2023
	C-664469	172505	Past	08/07/2023	08/2023	LATE	312004000	\$98.70 LATE FEE 8/2023

C-667174	172505	Past	09/06/2023	09/2023	LATE	312004000	\$98.70 Late Fee 09/2023
C-669406	172505	Past	10/06/2023	10/2023	LATE	312004000	\$98.70 Late Fee 10/2023
C-672028	172505	Past	11/06/2023	11/2023	LATE	312004000	\$98.70 LATE FEE 11/2023
C-677216	172505	Past	12/06/2023	01/2024	LATE	312004000	\$98.70 LATE FEE 12/2023
C-677217	172505	Past	01/06/2024	01/2024	LATE	312004000	\$130.00 LATE FEE 1/2024
C-680262	172505	Past	02/01/2024	02/2024	RENT	311100000	\$100.80 Tenant Rent (02/2024)
C-681056	172505	Past	02/06/2024	02/2024	LATE	312004000	\$130.00 Late Fee 02/2024
C-682237	172505	Past	03/01/2024	03/2024	RENT	311100000	\$1,300.00 Tenant Rent (03/2024)
C-685001	172505	Past	04/01/2024	04/2024	RENT	311100000	\$1,300.00 Tenant Rent (04/2024)
C-686675	172505	Past	04/06/2024	04/2024	LATE	312004000	\$130.00 LATE FEE 4/2024
C-708826	172505	Past	08/30/2024	08/2024	RENT	311100000	\$18.00 Rent Charge Per Manager

Total For **\$3,731.40**

t2056778

C-658805	172457	Past	06/06/2023	06/2023	LATE	312004000	\$84.50 LATE FEE 6/2023
C-662208	172457	Past	07/06/2023	07/2023	LATE	312004000	\$87.00 LATE FEE 7/2023
C-664456	172457	Past	08/11/2023	08/2023	LATE	312004000	\$87.00 LATE FEE 8/2023
C-667158	172457	Past	09/06/2023	09/2023	LATE	312004000	\$87.00 Late Fee 09/2023
C-669394	172457	Past	10/06/2023	10/2023	LATE	312004000	\$87.00 Late Fee 10/2023
C-669549	172457	Past	10/01/2023	10/2023	RENT	311100000	\$870.00 Rent 10/01/2023 to 10/31/2023
C-671397	172457	Past	11/01/2023	11/2023	RENT	311100000	\$870.00 Tenant Rent (11/2023)
C-672016	172457	Past	11/06/2023	11/2023	LATE	312004000	\$87.00 LATE FEE 11/2023
C-696774	172457	Past	08/19/2024	08/2024	UTILIREC	311201000	\$298.00 Util Recovery MI, 06/07/2022 to 10/31/2022
C-696776	172457	Past	08/19/2024	08/2024	UTILIREC	311201000	\$269.00 Util Recovery IR, 11/01/2022 to 05/31/2023

Total For **\$2,826.50**

t2055650

C-645312	172421	Past	02/01/2023	02/2023	UTILITIE	312007000	\$122.22 Tenant's VA Gas bill paid by NNRHA. :Reversed by Charae Ctrl# 651896
C-645313	172421	Past	02/01/2023	02/2023	UTILITIE	312007000	\$77.41 Tenant's VA Gas bill paid by NNRHA. :Reversed by Charae Ctrl# 651897
C-645314	172421	Past	02/01/2023	02/2023	UTILITIE	312007000	\$52.91 Tenant's VA Gas bill paid by NNRHA. :Reversed by Charae Ctrl# 651898
C-696040	172421	Past	08/19/2024	08/2024	UTILIREC	311201000	\$356.00 Util Recovery MI, 03/04/2020 to 02/28/2021
C-696051	172421	Past	08/19/2024	08/2024	RENT	311100000	\$136.54 RENT Adj AR, 03/01/2023 to 01/22/2024

Total For **\$745.08**

t2057548

C-658819	172482	Past	06/06/2023	06/2023	LATE	312004000	\$87.90 LATE FEE 6/2023
C-661384	172482	Past	07/01/2023	07/2023	RENT	311100000	\$128.68 Tenant Rent (07/2023)
C-662210	172482	Past	07/06/2023	07/2023	LATE	312004000	\$87.90 LATE FEE 7/2023
C-663515	172482	Past	08/01/2023	08/2023	RENT	311100000	\$879.00 Tenant Rent (08/2023)
C-664461	172482	Past	08/07/2023	08/2023	LATE	312004000	\$87.90 LATE FEE 8/2023
C-666169	172482	Past	09/01/2023	09/2023	RENT	311100000	\$879.00 Tenant Rent (09/2023)
C-667166	172482	Past	09/06/2023	09/2023	LATE	312004000	\$87.90 Late Fee 09/2023
C-671404	172482	Past	11/01/2023	11/2023	RENT	311100000	\$879.00 Tenant Rent (11/2023)
C-673010	172482	Past	11/06/2023	11/2023	LATE	312004000	\$87.90 LATE FEE 11/2023
C-673957	172482	Past	12/01/2023	12/2023	RENT	311100000	\$879.00 Tenant Rent (12/2023)
C-674764	172482	Past	12/06/2023	12/2023	LATE	312004000	\$87.90 LATE FEE 12/2023
C-675976	172482	Past	01/01/2024	01/2024	RENT	311100000	\$879.00 Tenant Rent (01/2024)
C-676751	172482	Past	10/01/2023	01/2024	RENT	311100000	\$879.00 Rent 10/01/2023 to 10/31/2023
C-676752	172482	Past	10/06/2023	01/2024	LATE	312004000	\$87.90 Late Fee 10/2023
C-680257	172482	Past	02/01/2024	02/2024	RENT	311100000	\$879.00 Tenant Rent (02/2024)
C-682233	172482	Past	03/01/2024	03/2024	RENT	311100000	\$879.00 Tenant Rent (03/2024)
C-684996	172482	Past	04/01/2024	04/2024	RENT	311100000	\$879.00 Tenant Rent (04/2024)

Total For **\$8,654.98**

t2059210

C-694713	172421	Past	08/05/2024	08/2024	UTILIREC	311201000	\$137.00 Util Recovery MI, 02/27/2024 to 05/31/2024
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C-694715	172421	Past	08/05/2024	08/2024	RENT	311100000	\$12.00 RENT Adj MI, 02/27/2024 to 05/31/2024
C-694717	172421	Past	08/01/2024	08/2024	RENT	311100000	\$4.00 RENT 6/1/2024 to 6/30/2024
C-696057	172421	Past	08/01/2024	08/2024	RENT	311100000	\$4.00 RENT 7/1/2024 to 7/31/2024

Total For

\$157.00

Property Code	Charge Type	SubTotal
lassiter	LATE	2,361.01
	UTILITIE	252.54
	RENT	16,621.79
	UTILIREC	1,720.00
	lassiter	20,955.34
	Grand Total	20,955.34

**Lower Jefferson Avenue Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, Twelve Months, Ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Lower Jefferson Avenue Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Lower Jefferson Avenue Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:52 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoffy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Holloman and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are nine accounts recommended for charge-off action with a total dollar value of \$44,020.43. This represents 18.4% of net rental revenue.

Director Davis made a motion to approve the resolution. Director Knight seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$86,970 in replacement reserves, \$105,398 in operating reserves, 76% rent collection and 100% occupied.

**Minutes of a Meeting of the
Lower Jefferson Avenue Development Corporation
January 16, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:55 a.m.

President

5a

LOWER JEFFERSON AVENUE DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 15, 2025
TO: Board of Directors,
Lower Jefferson Avenue Development Corporation
FROM: Lysandra M. Shaw, President *LMS*
SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There are five accounts recommended for charge-off action with a total dollar value of \$26,496.78. This represents 9.7% of Jefferson Brookville Apartments net rental revenue. We budget 2% for bad debt at Jefferson Brookville Apartments.

The average amount per vacated account is \$5,299.35. Last year, we charged off \$44,020.43 (nine accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$26,496.78 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
LOWER JEFFERSON AVENUE DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the Lower Jefferson Avenue DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Jefferson Brookville Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lower Jefferson Avenue DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$26,496.78 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=jbrook
Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Remark Owed
t2055728								
	C-146304	2103	Past	05/01/2020	05/2020	SECDEP	211400000	\$358.00 Tenant Security Deposit
	C-657294	2103	Past	06/01/2023	06/2023	RENT	311100000	\$137.20 Tenant Rent (06/2023)
	C-661289	2103	Past	07/01/2023	07/2023	RENT	311100000	\$724.00 Tenant Rent (07/2023)
	C-663449	2103	Past	08/01/2023	08/2023	RENT	311100000	\$724.00 Tenant Rent (08/2023)
	C-666066	2103	Past	09/01/2023	09/2023	RENT	311100000	\$724.00 Tenant Rent (09/2023)
	C-668559	2103	Past	10/01/2023	10/2023	RENT	311100000	\$724.00 Tenant Rent (10/2023)
	C-671340	2103	Past	11/01/2023	11/2023	RENT	311100000	\$724.00 Tenant Rent (11/2023)
	C-673860	2103	Past	12/01/2023	12/2023	RENT	311100000	\$724.00 Tenant Rent (12/2023)
	C-675908	2103	Past	01/01/2024	01/2024	RENT	311100000	\$724.00 Tenant Rent (01/2024)
	C-680190	2103	Past	02/01/2024	02/2024	RENT	311100000	\$724.00 Tenant Rent (02/2024)
	C-682163	2103	Past	03/01/2024	03/2024	RENT	311100000	\$724.00 Tenant Rent (03/2024)
	C-684925	2103	Past	04/01/2024	04/2024	RENT	311100000	\$724.00 Tenant Rent (04/2024)
	C-629929	2103	Past	07/31/2022	09/2022	LATE	312004000	\$72.40 Late Fee 07/2022
	C-629930	2103	Past	08/31/2022	09/2022	LATE	312004000	\$72.40 Late Fee 08/2022
	C-634081	2103	Past	09/07/2022	10/2022	LATE	312004000	\$72.40 Tenant Late Charge
	C-634107	2103	Past	10/06/2022	10/2022	LATE	312004000	\$72.40 LATE FEE 10/2022
	C-678231	2103	Past	01/06/2024	01/2024	LATE	312004000	\$72.40 Late Fee 01/2024
	C-681058	2103	Past	02/06/2024	02/2024	LATE	312004000	\$72.40 Late Fee 02/2024
	C-683673	2103	Past	03/06/2024	03/2024	LATE	312004000	\$72.40 LATE FEE 3/2024
	C-686685	2103	Past	04/06/2024	04/2024	LATE	312004000	\$72.40 LATE FEE 4/2024
Total For								\$8,314.40
t2057481								
	C-653864	2208	Past	04/13/2023	04/2023	SECDEP	211400000	\$295.37 Tenant Security Deposit
	C-675923	2208	Past	01/01/2024	01/2024	RENT	311100000	\$761.48 Tenant Rent (01/2024)
	C-680205	2208	Past	02/01/2024	02/2024	RENT	311100000	\$814.00 Tenant Rent (02/2024)
	C-682178	2208	Past	03/01/2024	03/2024	RENT	311100000	\$814.00 Tenant Rent (03/2024)
	C-684940	2208	Past	04/01/2024	04/2024	RENT	311100000	\$814.00 Tenant Rent (04/2024)
	C-687567	2208	Past	05/01/2024	05/2024	RENT	311100000	\$814.00 Tenant Rent (05/2024)
	C-689710	2208	Past	06/01/2024	06/2024	RENT	311100000	\$814.00 Tenant Rent (06/2024)
	C-669533	2208	Past	10/06/2023	10/2023	LATE	312004000	\$81.40 Late Fee 10/2023
	C-673017	2208	Past	11/06/2023	11/2023	LATE	312004000	\$81.40 LATE FEE 11/2023
	C-674781	2208	Past	12/06/2023	12/2023	LATE	312004000	\$81.40 LATE FEE 12/2023
	C-677885	2208	Past	01/06/2024	01/2024	LATE	312004000	\$81.40 LATE FEE 1/2024
	C-681030	2208	Past	02/06/2024	02/2024	LATE	312004000	\$81.40 LATE FEE 2/2024
	C-683550	2208	Past	03/06/2024	03/2024	LATE	312004000	\$81.40 LATE FEE 3/2024
	C-686516	2208	Past	04/09/2024	04/2024	LATE	312004000	\$81.40 Late Fee 04/2024
	C-662514	2208	Past	07/26/2023	07/2023	UTILITIE	312007000	\$106.85 Tenant's Dominion Energy Bill paid by NNRHA.
	C-662515	2208	Past	07/26/2023	07/2023	UTILITIE	312007000	\$190.57 Tenant's Dominion Energy Bill paid by NNRHA.
	C-662516	2208	Past	07/26/2023	07/2023	UTILITIE	312007000	\$264.08 Tenant's Dominion Energy Bill paid by NNRHA.
	C-667534	2208	Past	09/21/2023	09/2023	UTILITIE	312007000	\$229.39 Tenant's Dominion Energy bill paid by NNRHA. Bill date 9/1/23
	C-669864	2208	Past	10/17/2023	10/2023	UTILITIE	312007000	\$234.96 Tenant's Dominion Energy bill paid by NNRHA. Bill date 10/3/23
	C-672756	2208	Past	11/13/2023	11/2023	UTILITIE	312007000	\$170.60 Tenant's Dominion Energy bill paid by NNRHA. Bill date 11/1/2023
Total For								\$6,893.10
:2057717								

C-675932	2301	Past	01/01/2024	01/2024	RENT	311100000	
C-680214	2301	Past	02/01/2024	02/2024	RENT	311100000	\$291.66 Tenant Rent (01/2024)
C-682187	2301	Past	03/01/2024	03/2024	RENT	311100000	\$724.00 Tenant Rent (02/2024)
C-684949	2301	Past	04/01/2024	04/2024	RENT	311100000	\$724.00 Tenant Rent (03/2024)
C-687576	2301	Past	05/01/2024	05/2024	RENT	311100000	\$724.00 Tenant Rent (04/2024)
C-673019	2301	Past	11/06/2023	11/2023	LATE	312004000	\$724.00 Tenant Rent (05/2024)
C-674783	2301	Past	12/06/2023	12/2023	LATE	312004000	\$72.40 LATE FEE 11/2023
C-677888	2301	Past	01/06/2024	01/2024	LATE	312004000	\$72.40 LATE FEE 12/2023
C-681028	2301	Past	02/06/2024	02/2024	LATE	312004000	\$72.40 LATE FEE 1/2024
C-683552	2301	Past	03/06/2024	03/2024	LATE	312004000	\$72.40 LATE FEE 2/2024

Total For **\$3,549.66**
t2057221

C-684919	1301	Past	04/01/2024	04/2024	RENT	311100000	\$452.98 Tenant Rent (04/2024)
C-687547	1301	Past	05/01/2024	05/2024	RENT	311100000	\$724.00 Tenant Rent (05/2024)
C-689690	1301	Past	06/01/2024	06/2024	RENT	311100000	\$724.00 Tenant Rent (06/2024)
C-691828	1301	Past	07/01/2024	07/2024	RENT	311100000	\$724.00 Tenant Rent (07/2024)
C-693965	1301	Past	08/01/2024	08/2024	RENT	311100000	\$724.00 Tenant Rent (08/2024)
C-698446	1301	Past	09/01/2024	09/2024	RENT	311100000	\$724.00 Tenant Rent (09/2024)
C-672407	1301	Past	11/09/2023	11/2023	LATE	312004000	\$3.30 LATE FEE 11/2023
C-674778	1301	Past	12/06/2023	12/2023	LATE	312004000	\$72.40 LATE FEE 12/2023
C-677219	1301	Past	01/06/2024	01/2024	LATE	312004000	\$72.40 LATE FEE 1/2024
C-681031	1301	Past	02/06/2024	02/2024	LATE	312004000	\$72.40 LATE FEE 2/2024
C-686678	1301	Past	04/06/2024	04/2024	LATE	312004000	\$72.40 LATE FEE 4/2024
C-688297	1301	Past	05/06/2024	05/2024	LATE	312004000	\$72.40 Late charge 05/2024
C-690764	1301	Past	06/06/2024	06/2024	LATE	312004000	\$72.40 Late Fee 06/2024

Total For **\$4,510.68**
t2057111

C-691851	2212	Past	07/01/2024	07/2024	RENT	311100000	\$764.00 Tenant Rent (07/2024)
C-693988	2212	Past	08/01/2024	08/2024	RENT	311100000	\$814.00 Tenant Rent (08/2024)
C-698471	2212	Past	09/01/2024	09/2024	RENT	311100000	\$814.00 Tenant Rent (09/2024)
C-664874	2212	Past	08/07/2023	08/2023	LATE	312004000	\$22.94 LATE FEE 8/2023
C-667291	2212	Past	09/06/2023	09/2023	LATE	312004000	\$81.40 Late Fee 09/2023
C-669534	2212	Past	10/06/2023	10/2023	LATE	312004000	\$81.40 Late Fee 10/2023
C-673018	2212	Past	11/06/2023	11/2023	LATE	312004000	\$81.40 LATE FEE 11/2023
C-674782	2212	Past	12/06/2023	12/2023	LATE	312004000	\$81.40 LATE FEE 12/2023
C-677887	2212	Past	01/06/2024	01/2024	LATE	312004000	\$81.40 LATE FEE 1/2024
C-681029	2212	Past	02/06/2024	02/2024	LATE	312004000	\$81.40 LATE FEE 2/2024
C-683551	2212	Past	03/06/2024	03/2024	LATE	312004000	\$81.40 LATE FEE 3/2024
C-686680	2212	Past	04/06/2024	04/2024	LATE	312004000	\$81.40 LATE FEE 4/2024
C-688300	2212	Past	05/06/2024	05/2024	LATE	312004000	\$81.40 Late charge 05/2024
C-690766	2212	Past	06/06/2024	06/2024	LATE	312004000	\$81.40 Late Fee 06/2024

Total For **\$3,228.94**

Property Code	Charge Type	SubTotal
jbrook		
	LATE	2,785.64
	RENT	21,861.32
	SECDEP	653.37
	UTILITIE	1,196.45
	jbrook	26,496.78
	Grand Total	26,496.78

**Orcutt TH 40 Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll Call
2. Approval of Minutes of May 16, 2023
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Orcutt TH 40 Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Orcutt TH 40 Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:32 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoffy, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of May
16, 2023
Meeting**

Director Black made a motion to approve the minutes of the May 16, 2023 meeting. The motion was seconded by Director Knight and passed with a unanimous vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

Other Business

Ms. Wilds reported this is the property has been vacated for RAD conversion. OKJ is the contractor and construction is underway. The property has a reserve balance of \$516,668.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 9:35 a.m.

**Minutes of a Meeting of the
Orcutt TH 40 Development Corporation
January 16, 2024**

President

**Orcutt Townhomes Phase III Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Orcutt Townhomes Phase III Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Orcutt Townhomes Phase III Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 9:58 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

Karen R. Wilds
Executive Director

Lysandra M. Shaw
Deputy Executive Director

Carl V. Williamson
Director of Housing

Valarie Ellis, Director
Administrative Services

Lisa Dessoffy, Director
Finance

David Staley, Director
Community Development

Teresa Bennett
Executive Assistant

Justin Orie
NNRHA IT Department

Tricia Wilson – via Zoom
City of Newport News, Department of Development

Kamilla Flowers
Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are four accounts recommended for charge-off action with a total dollar value of \$21,061.57. This represents 20.2% net rental revenue.

Director Knight made a motion to approve the resolution. Director Davis seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

**Minutes of a Meeting of the
Orcutt Townhomes Phase III Development Corporation
January 16, 2024**

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$322,500 in replacement reserves, \$304,634 in operating reserves, 74% rent collection and 93% occupied.

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 10:03 a.m.

President

**Oyster Point Brighton Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, Twelve Months, Ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Oyster Point Brighton Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Oyster Point Brighton Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 10:03 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are four accounts recommended for charge-off action with a total dollar value of \$54,223.88. This represents 11.2% net rental revenue.

Director Knight made a motion to approve the resolution. Director Davis seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$345,790 in replacement reserves, \$562,538 in operating reserves, rent collection at Oyster Point is 87% and Brighton is at 75% and 97% occupied.

Minutes of a Meeting of the
Oyster Point Brighton Development Corporation
January 16, 2024

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 10:07 a.m.

President


5a

OYSTER POINT-BRIGHTON DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 14, 2025

TO: Board of Directors,
Oyster Point-Brighton Development Corporation

FROM: Lysandra M. Shaw, President 

SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There are twelve accounts recommended for charge-off action with a total dollar value of \$21,754.01. This represents 3.3% of Oyster Point-Brighton Apartments net rental revenue. We budget 2% for bad debt at Oyster Point-Brighton.

The average amount per vacated account is \$1,812.83. Last year, we charged off \$54,223.88 (eighteen accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$21,754.01 for the twelve-month period ending September 30, 2024 is recommended.

LMSLKD

Attachments

**A RESOLUTION OF THE
OYSTER POINT-BRIGHTON DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the OYSTER POINT-BRIGHTON DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Oyster Point-Brighton Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the OYSTER POINT-BRIGHTON DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$21,754.01 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=oystbrbt
Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Remark Owed
t2054153								
	C-677561	101789	Past	02/01/2024	02/2024	RENT	311100000	\$167.40 RENT 2/1/2024 to 2/29/2024
	C-682747	101789	Past	03/08/2024	03/2024	DAMAGE	312003000	\$265.30 WO#43216 drip pans;range cleaning;refrigerator cleaning;wall prep
	C-683129	101789	Past	03/01/2024	03/2024	RENT	311100000	\$476.00 RENT 3/1/2024 to 3/31/2024
	C-683879	101789	Past	03/28/2024	03/2024	RENT	311100000	\$345.00 RENT Adj IR, 02/01/2024 to 02/21/2024
Total For								\$1,253.70
t2054165								
	C-683174	101814	Past	03/13/2024	03/2024	RENT	311100000	\$31.00 RENT Adj AR, 11/01/2023 to 11/02/2023
	C-677598	101814	Past	02/01/2024	02/2024	RENT	311100000	\$467.00 RENT 2/1/2024 to 2/29/2024
	C-677349	101814	Past	01/01/2024	01/2024	RENT	311100000	\$467.00 RENT 1/1/2024 to 1/31/2024
	C-666519	101814	Past	09/01/2023	09/2023	RENT	311100000	\$128.48 RENT 9/1/2023 to 9/30/2023
	C-669079	101814	Past	10/01/2023	10/2023	RENT	311100000	\$467.00 RENT 10/1/2023 to 10/31/2023
	C-670262	101814	Past	11/01/2023	11/2023	RENT	311100000	\$467.00 RENT 11/1/2023 to 11/30/2023
	C-672154	101814	Past	12/01/2023	12/2023	RENT	311100000	\$467.00 RENT 12/1/2023 to 12/31/2023
Total For								\$2,494.48
t2054178								
	C-683245	152348	Past	03/13/2024	03/2024	RENT	311100000	\$46.00 RENT Adj AR, 01/01/2024 to 01/04/2024
	C-677646	152348	Past	02/01/2024	02/2024	RENT	311100000	\$193.00 RENT 2/1/2024 to 2/29/2024
Total For								\$239.00
t2054278								
	C-680292	101762	Past	02/01/2024	02/2024	RENT	311100000	\$539.00 Tenant Rent (02/2024)
	C-677045	101762	Past	01/01/2024	01/2024	RENT	311100000	\$539.00 Tenant Rent (01/2024)
	C-677053	101762	Past	12/01/2023	01/2024	RENT	311100000	\$491.16 Tenant Rent 12/01/2023 to 12/31/2023
Total For								\$1,569.16
t2054243								
	C-667763	152341	Past	07/01/2023	09/2023	RENT	311100000	\$539.00 Tenant Rent 07/01/2023 to 07/31/2023
	C-667764	152341	Past	08/01/2023	09/2023	RENT	311100000	\$539.00 Tenant Rent 08/01/2023 to 08/31/2023
	C-667765	152341	Past	09/01/2023	09/2023	RENT	311100000	\$539.00 Tenant Rent 09/01/2023 to 09/30/2023
	C-658190	152341	Past	06/01/2023	06/2023	RENT	311100000	\$539.00 Tenant Rent 06/01/2023 to 06/30/2023
	C-657084	152341	Past	05/01/2023	05/2023	RENT	311100000	\$266.30 Tenant Rent 05/01/2023 to 05/31/2023
Total For								\$2,422.30
t2055236								
	C-689817	152344	Past	06/01/2024	06/2024	RENT	311100000	\$539.00 Tenant Rent (06/2024)
	C-694096	152344	Past	08/01/2024	08/2024	RENT	311100000	\$539.00 Tenant Rent (08/2024)
	C-691956	152344	Past	07/01/2024	07/2024	RENT	311100000	\$539.00 Tenant Rent (07/2024)
	C-687676	152344	Past	05/01/2024	05/2024	RENT	311100000	\$539.00 Tenant Rent (05/2024)
	C-685051	152344	Past	04/01/2024	04/2024	RENT	311100000	\$539.00 Tenant Rent (04/2024)
	C-671448	152344	Past	11/01/2023	11/2023	RENT	311100000	\$187.60 Tenant Rent (11/2023)
	C-680307	152344	Past	02/01/2024	02/2024	RENT	311100000	\$539.00 Tenant Rent (02/2024)
	C-682284	152344	Past	03/01/2024	03/2024	RENT	311100000	\$539.00 Tenant Rent (03/2024)
	C-676021	152344	Past	01/01/2024	01/2024	RENT	311100000	\$539.00 Tenant Rent (01/2024)
	C-673990	152344	Past	12/01/2023	12/2023	RENT	311100000	\$539.00 Tenant Rent (12/2023)
	C-698574	152344	Past	09/01/2024	09/2024	RENT	311100000	\$539.00 Tenant Rent (09/2024)
Total For								\$5,577.60
t2054239								
	C-669125	152345	Past	10/03/2023	10/2023	RENT	311100000	\$12.76 RENT Adj AR, 08/01/2023 to 08/07/2023
Total For								\$12.76
t2056236								
	C-703133	152373	Past	10/22/2024	09/2024	UTILIREC	311201000	\$88.00 Util Recovery AR, 09/01/2024 to 10/31/2024
	C-688907	152373	Past	05/01/2024	05/2024	RENT	311100000	\$376.00 RENT 5/1/2024 to 5/31/2024
	C-683285	152373	Past	03/01/2024	03/2024	RENT	311100000	\$376.00 RENT 3/1/2024 to 3/31/2024
	C-683998	152373	Past	04/01/2024	04/2024	RENT	311100000	\$376.00 RENT 4/1/2024 to 4/30/2024
	C-648864	152373	Past	03/01/2023	03/2023	UTILITIE	312007000	\$25.93 Tenant's Dominion Bill paid by NNRHA. Bill date 2/23/2023
	C-644261	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$132.92 Tenant's Dominion Bill paid by NNRHA.
	C-644262	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$145.00 Tenant's Dominion Bill paid by NNRHA.
	C-644263	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$158.29 Tenant's Dominion Bill paid by NNRHA.

C-644264	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$126.02	Tenant's Dominion Bill paid by NNRHA.
C-644265	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$119.46	Tenant's Dominion Bill paid by NNRHA.
C-644266	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$8.43	Tenant's Dominion Bill paid by NNRHA.
C-644267	152373	Past	01/31/2023	01/2023	UTILITIE	312007000	\$161.40	Tenant's Dominion Bill paid by NNRHA.
C-647897	152373	Past	02/27/2023	02/2023	UTILITIE	312007000	\$130.84	Tenant's Dominion Bill paid by NNRHA. Bill date 2/17/23
C-669162	152373	Past	10/01/2023	10/2023	RENT	311100000	\$280.00	RENT 10/1/2023 to 10/31/2023
C-672243	152373	Past	12/01/2023	12/2023	RENT	311100000	\$376.00	RENT 12/1/2023 to 12/31/2023
C-670346	152373	Past	11/01/2023	11/2023	RENT	311100000	\$376.00	RENT 11/1/2023 to 11/30/2023
C-677439	152373	Past	01/01/2024	01/2024	RENT	311100000	\$376.00	RENT 1/1/2024 to 1/31/2024
C-677681	152373	Past	02/01/2024	02/2024	RENT	311100000	\$376.00	RENT 2/1/2024 to 2/29/2024
Total For							\$4,008.29	
t2056413								
C-688747	101759	Past	05/01/2024	05/2024	RENT	311100000	\$340.00	RENT 5/1/2024 to 5/31/2024
C-690310	101759	Past	06/01/2024	06/2024	RENT	311100000	\$442.00	RENT 6/1/2024 to 6/30/2024
Total For							\$782.00	
t2056454								
C-677278	101761	Past	01/09/2024	01/2024	UTILIREC	311201000	\$107.00	Util Recovery AR, 10/01/2023 to 12/31/2023
Total For							\$107.00	
t2056475								
C-682283	152336	Past	03/01/2024	03/2024	RENT	311100000	\$539.00	Tenant Rent (03/2024)
C-680306	152336	Past	02/01/2024	02/2024	RENT	311100000	\$539.00	Tenant Rent (02/2024)
C-677040	152336	Past	01/01/2024	01/2024	RENT	311100000	\$402.30	Tenant Rent (01/2024)
C-677041	152336	Past	12/01/2023	01/2024	RENT	311100000	\$539.00	Tenant Rent 12/01/2023 to 12/31/2023
C-677042	152336	Past	11/01/2023	01/2024	RENT	311100000	\$539.00	Tenant Rent 11/01/2023 to 11/30/2023
C-677043	152336	Past	10/01/2023	01/2024	RENT	311100000	\$539.00	Tenant Rent 10/01/2023 to 10/31/2023
C-677044	152336	Past	09/01/2023	01/2024	RENT	311100000	\$44.55	Tenant Rent 09/01/2023 to 09/30/2023
Total For							\$3,141.85	
t2055397								
C-667537	101803	Past	09/21/2023	09/2023	UTILITIE	312007000	\$145.87	Tenant's Dominion Energy bill paid by NNRHA. Bill date 9/5/23
Total For							\$145.87	

Property Code	Charge Type	SubTotal
oystbrbt		
	DAMAGE	265.30
	RENT	20,139.55
	UTILIREC	195.00
	UTILITIE	1,154.16
	oystbrbt	21,754.01
	Grand Total	21,754.01

**Spratley House Development Corporation
Board of Directors Meeting
January 21, 2025**

227-27th Street
Newport News, VA 23607

Agenda

1. Roll call
2. Consider approval of minutes of the Board of Director's meeting, January 16, 2024
3. Election of Chairman and Vice Chairman
4. Affirm appointment of President, Secretary and Treasurer
5. New Business
 - a. Consider Resolution approving Tenants' Accounts Receivable Charge-off, twelve months, ending September 30, 2024
6. Any other business to come before the Board
7. Adjourn

**Minutes of a Meeting of the
Spratley House Development Corporation
January 16, 2024**

Having duly given public notice, the Board of Directors of the Spratley House Development Corporation met at the offices of the Authority at 227-27th Street, in the City of Newport News, Virginia, at 10:07 a.m. on Tuesday, January 16, 2024.

Roll Call

The meeting was called to order by Chairman Penrose and those present were as follows:

Directors Present: Kenneth Penrose
 Lisa Wallace-Davis
 William Black
 George Knight
 Barbara Holley
 Thaddeus Holloman

Ms. Call's absence was excused.

Also present: Raymond H. Suttle, Jr.
 Kaufman & Canoles, P.C.

 Karen R. Wilds
 Executive Director

 Lysandra M. Shaw
 Deputy Executive Director

 Carl V. Williamson
 Director of Housing

 Valarie Ellis, Director
 Administrative Services

 Lisa Dessoify, Director
 Finance

 David Staley, Director
 Community Development

 Teresa Bennett
 Executive Assistant

 Justin Orié
 NNRHA IT Department

 Tricia Wilson – via Zoom
 City of Newport News, Department of Development

 Kamilla Flowers
 Citizen

**Approve Minutes of
January 17, 2023
Meeting**

Director Black made a motion to approve the minutes of the January 17, 2023 meeting. The motion was seconded by Director Knight and passed with a majority vote. Mr. Holloman abstained as he was not present.

**Election of Chairman
and Vice Chairman**

Director Knight made a motion to elect Dr. Lisa Wallace-Davis to the position of Chairman and Mr. Thaddeus Holloman to the position of Vice Chairman. The motion was seconded by Director Black and passed with a unanimous vote.

**Affirm Appointment of
President, Secretary and
Treasurer**

Director Davis made a motion to affirm the appointment of Karen Wilds as President, Secretary and Treasurer. The motion was seconded by Director Knight and passed with a unanimous vote.

**A Resolution of the
Board of Directors
authorizing the Charge
Off of Tenants' Accounts
Receivable**

Ms. Wilds reported as of September 30, 2023, there are two accounts recommended for charge-off action with a total dollar value of \$2,078. This represents 1.3% net rental revenue.

Director Knight made a motion to approve the resolution. Director Davis seconded the motion which passed with a unanimous vote. The resolution is attached to and made a part of these minutes.

Other Business

Ms. Wilds reported that on December 31, 2023 the property had a balance of \$22,044 in replacement reserves, rent collection was 96% and the property was 96% occupied.

**Minutes of a Meeting of the
Spratley House Development Corporation
January 16, 2024**

Adjournment

There being no other business to come before the Board, the Chairman adjourned the meeting at 10:09 a.m.

President

5a

SPRATELY HOUSE DEVELOPMENT CORPORATION

MEMORANDUM

DATE: January 13, 2025

TO: Board of Directors,
Spratley House Development Corporation

FROM: Lysandra M. Shaw, President *LMS*

SUBJECT: Tenants' Accounts Receivable Charge-off, Twelve Months,
Ending September 30, 2024

The attached listing of proposed charge-offs of Tenants' Accounts Receivable is presented for your review and approval.

There is one account recommended for charge-off action with a total dollar value of \$1,276. This represents .8% of Spratley House Apartments net rental revenue. We budget 2% for bad debt at Spratley House Apartments.

Last year, we charged off \$2,078.00 (two accounts).

Adoption of the attached resolution authorizing the charge-off in the total amount of \$1,276.00 for the twelve-month period ending September 30, 2024 is recommended.

LMS/LKD

Attachments

**A RESOLUTION OF THE
SPRATLEY HOUSE DEVELOPMENT CORPORATION
AUTHORIZING CHARGE OFF OF TENANTS'
ACCOUNTS RECEIVABLE**

WHEREAS, there has been presented to the Board of Directors of the Spratley House DEVELOPMENT CORPORATION and attached hereto a listing of Charge Off for Tenants' Accounts Receivable for the twelve months ending September 30, 2024 for Spratley House Apartments; and

WHEREAS, it is in the best interest of the Authority to pursue collection of said accounts:

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Spratley House DEVELOPMENT CORPORATION that the President be authorized to grant approval for the total charge-off of \$1,276.00 of tenant accounts receivable for the above stated property.

Tenant Unpaid Charges

Property=sha-rad

Status = Past

Property Code	Control Number	Unit Code	Tenant Status	Date Occurred	Period	Charge Type	Account Number	Current Owed	Amount Paid	Remark
sha-rad										
t2056807										
	C-702111	212536	Past	09/30/2024	09/2024	RENT	311100000	\$112.00		\$490.00 RENT 6/1/2024 to 6/30/2024
	C-702401	212536	Past	09/30/2024	09/2024	RENT	311100000	\$602.00		\$0.00 RENT 7/1/2024 to 7/31/2024
	C-702497	212536	Past	09/30/2024	09/2024	RENT	311100000	\$562.00		\$0.00 RENT Adj AR, 06/01/2024 to 06/28/2024
Total For								\$1,276.00	\$490.00	

Property Code	Charge Type	SubTotal
sha-rad	RENT	1,276.00
	sha-rad	1,276.00
	Grand Total	1,276.00