

CITY OF FAIRFAX RENAISSANCE HOUSING CORPORATION
Minutes of the Board of Directors Meeting
February 13, 2024, at 11:00 a.m.
MainStreet Bank HQ Branch - 10089 Fairfax Boulevard

CALL TO ORDER

Mr. Lestina called the meeting to order.

DIRECTORS PRESENT: Dale Lestina, President; Alan Glenn, Vice-President; Doug Ross, Treasurer; and Jim Shipp, Secretary.

OTHERS PRESENT: John Carter, Board Counsel; Mariana Quackenbush, MainStreet Bank (MSB) representative; and Tina Gillian, Executive Director.

ATTENDING

ELECTRONICALLY: None.

APPROVAL OF THE AGENDA

Motion: Mr. Ross made a motion to reorder the agenda, moving item 10 after item 3, seconded by Mr. Glenn.

Action: Motion carried 4:0.

APPROVAL OF THE JANUARY MINUTES

Motion: Mr. Glenn made a motion to approve the minutes as presented, seconded by Mr. Shipp.

Action: Motion carried 4:0.

ESTABLISH NEXT MEETING SITE, DATE & TIME

The next meeting will be held on Tuesday, March 12, 2024. All meetings start at 11:00 a.m. in the MainStreet Bank HQ Branch unless otherwise specified.

PROJECT REVIEW

11017 Pumpkin Place (Newman) – Ms. Newman attended the discussion and described the proposed project to the Board. After completing a site visit, the Board approved the application and is ok with forwarding the application to MainStreet Bank for their review.

4235 Sideburn Road (James) – Mr. James attended the discussion and described the proposed

project to the Board. Ms. Gillian informed the Board and applicant that the zoning review is complete and includes a condition that the garage cannot be used as a separate dwelling or living space. After completing a site visit, the Board approved the application and is ok with forwarding the application to MainStreet Bank for their review.

CORRESPONDENCE REVIEW/UPDATE ON PROCESS & OUTSTANDING ISSUES

a. Application Update

Ms. Gillian presented the updates made to the cover letter and page two of the application. The updates were made to further encourage applicants to address zoning code regulations, including plat requirements, prior to application submission. The Board approved the updates to the cover letter and application.

The Board reviewed the following correspondence:

- February 9, 2024, email from Ashleigh Rich – Question regarding General Contractor requirements.

BUDGET REVIEW

Mr. Ross reviewed the proposed budget, including the STOP/GO report for any new applications received.

STATUS OF CORPORATION

a. Loan Document Review – DOT, Interest Payment Agreement, Approval Letter

The Board reviewed the updated Deed of Trust, Interest Payment Agreement and Approval Letter.

Motion: Mr. Glenn made a motion to approve the updates made to the Deed of Trust, Interest Payment Agreement and Approval Letter, seconded by Mr. Shipp.

Action: Motion approved, 4:0.

LOAN APPROVAL REVIEW

Ms. Gillian presented an amended Loan Program Update for January 2024. The amendment includes an increase to the approval amount for the Denton project. A copy will be attached to the January minutes.

There are no issues with the current Loan Program Update report; a copy of which will be attached to these minutes.

LOAN / BANK ISSUES

a. CD/Money Market

Mr. Lestina stated the CD/Money Market promotion offered by MainStreet Bank is no longer available, so this item is closed.

Ms. Quackenbush provided updates on the loans currently in process with MainStreet Bank.

FINAL FRHC TOUR SCHEDULE INFORMATION

Mr. Lestina said no more than four homes should be scheduled for a site visit or final project tour per meeting. The exception being if more than four applications are received for a meeting, then all site visits will be conducted regardless of the count, and no final project tours will be conducted that day. He said final project tours will now be conducted as infill to the schedule, with site visits taking priority.

ADDITIONAL ITEMS

Mr. Lestina said the recent George Mason University analysis of the renaissance program ties the FRHC to the Planning Commission and the Economic Development Authority. He is going to invite Mr. Chris Bruno, Director of Economic Development for the City of Fairfax, to attend the next meeting to keep the FRHC apprised of city activities.

ADJOURNMENT

The formal meeting was adjourned by consensus at 12:55 p.m. to reconvene at 4235 Sideburn Road to begin the site tours. See “Project Review” for results of today’s tours.

Dale Lestina, President

ATTEST:

Jim Shipp, Secretary