

PUEBLO OF ACOMA HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING
PUEBLO OF ACOMA TRIBAL COUNCIL ROOM

May 12, 1998

6:30 P.M.

SIGN-IN SHEET

BOARD OF COMMISSIONERS

Marvis Aragon, Jr., Chairman

Marvis Aragon Jr.

Jackie Torivio, Vice-Chairman

Harold Felipe, Secretary

Harold Felipe

Carleen Salvador-Chino, Commissioner

Carleen Salvador-Chino

Timothy Chavez, Commissioner

Timothy Chavez

PAHA STAFF

Raymond Concho, Jr., Executive Director

Raymond Concho Jr.

Derek Valdo, Development Specialist

B. Gregory Histia, DEP Director

Rose Histia, HOC I

Valerie Lucero, Administrative Assistant

Valerie Lucero

A. Marie Garcia, Secretary/Receptionist

Maria Mirabal, HOC II

Maria Mirabal

Anthony Concho, Recreation Specialist

Dennis Lorenzo, Healthy Nations Cood.

Meeting Adjourned At 10:43 p.m.

AGENDA

Pueblo of Acoma Housing Authority Board of Commissioners Meeting
Tribal Council Meeting Room, Acomita, New Mexico
May 12, 1998
6:30 P.M.

I. Call to Order

II. Invocation

III. Roll Call

IV. Approve Agenda

V. Minutes - April 14, 1998 BoC Meeting - Tabled

~~VI.~~ *1. Training on Investment Opportunities* *2. Quit Claim Deed Tabled*
VII. Announcements

New Business

1. Field site visit to Red Lake Ranch on May 14, 1998 - office to be closed
2. Acoma Pueblo General Meeting, May 17, 1998 at 1:00 p.m.
3. HUD Legal Summit and Homeownership Conference at Albuquerque, NM on May 19-21, 1998
4. National American Indian Housing Council Annual Convention and Trade Fair at Tampa, Florida on June 8-10, 1998

~~VIII.~~ Reports

1. Financial
2. Executive Director

~~IX.~~
~~VIII.~~ Old Business

1. Indian Housing Plan Update
2. Policies Update
3. Review Tribal Council Resolution Authorizing Stipend

~~X.~~
~~IX.~~ New Business

1. *Quitclaim Deed, Assignment and Release for Louanna Antonio and Kathleen Torivio Tabled*
2. *Resolution - Write-off for Josilita Ray Tabled*
3. *Training on Investment Opportunities by Rick Nordwall, Account Executive, Dean Witter Reynolds, Inc. moved to item VI.*

~~XI.~~ Schedule Next Board of Commissioners Meeting

~~XII.~~ Adjourn

MINUTES

Pueblo of Acoma Housing Authority Board of Commissioners Meeting
Tribal Council Room
Acomita, New Mexico
May 12, 1998

Item I. Call to Order

Meeting was called to order by Chairman Aragon, Jr. @ 7:00 p.m.

Item II. Invocation

Invocation was led by Commissioner Chavez

Item III. Roll Call

Roll Call was made with the following BOC and staff present:

Chairman Marvis Aragon, Jr.
Vice Chairperson, Jackie Torivio
Secretary, Harold Felipe
Commissioner, Carleen Chino
Commissioner, Timothy Chavez
Executive Director, Raymond J. Concho, Jr.
Development Specialist, Derek Valdo
Administrative Assistant, Valerie Lucero
HOC II, Maria Mirabal

Item IV. Approve Agenda

Agenda was amended as follows: Item V. Read and Approve Minutes was tabled to next BOC meeting. Item IX. New Business, was moved to Item VI. to replace announcements. Secretary Felipe suggested that Item IX. New Business sub-items 1 and 2 be tabled due to time commitments, would like to have ample time to go over information given. Chairman Aragon asked staff if items could be tabled. Maria explained that the quitclaim deed in sub title 1. is just a matter of signing, since it was already written off at the last Board meeting. Sub title 2. can wait to be passed until the next Board meeting. Secretary Felipe would like to rescind his recommendation to table subtitle 1.

Motion to accept amended agenda was made by Commissioner Chavez, seconded by Commissioner Chino.

Item V. Read and Approve Minutes

Meeting minutes were tabled to next Board of Commissioners meeting.

Item VI. Announcements

1. Presentation on Investment Opportunities was given by Rick Nordwall, Account Executive, Dean Witter Reynolds, Inc. Mr. Nordwall has been the investment consultant for AMERIND for the past three (3) years. Has re-written the guidelines for AMERIND. When he first started, AMERIND was receiving a very low return. Now that the guidelines have been re-written, a significant difference has been noticed on the investment returns. Mr. Nordwall's background includes: graduation from Harvard in 1974, has worked with Indian tribes since then. Was a stock broker for six years, an investment banker in Denver. Is currently into investments with Indian tribes. Explained to the Board what a bond is: under HUD's regulations PAHA is limited to what is called fixed income Government securities. What that means is that we have a set rate of return that we'd get. Compared to stocks, which would get a dividend of money paid to us depending on how the business goes. A fixed income is a conservative investment, basically lending the government some money. Mr. Nordwall explained government securities as being the most effective way to invest funds. It's worked well for AMERIND. AMERIND was receiving 7% on returns on monies moving in and out. If PAHA were to start investing with Dean Witter, he would be able to structure the different securities to meet our cash needs. Government securities are the most liquid investment in the world. This is the most efficient structure that would be appropriate for needs. Government securities are the most conservative investment there is that is one of the reasons why they limit housing authorities to that. There's certain treasury bills and bonds that pay the least amount of money. What PAHA could do is look into government agencies that are allowed in the guidelines. With the fixed income it gives off 6% a year. In a 5 year bond you get 6% a year, quarterly or every six months. At the end of five years you get all your money back what is called your principal. There's other government agencies called Jennie Mae, Fannie Mae, Freddie Mac and other housing bonds. You may purchase one of them and what they'll do is give you back a higher rate of return of maybe 7% for the same 5 year. Instead of receiving it all back at the same time, you'll receive different pieces of your principal and interest. As interest rates climb, you'll receive less principal back. If interest rate go down, everyone will be cashing in then your principal will increase. What they're paying you for is because you have a less definite cash flow. You have to be careful that you know what it is you're buying. One of the strategies that they have for latters is one of the ways that you can control risk is by limiting the time which you allow someone to have your money. Mr. Nordwall would like to do another training with Tribal Administration and Board of Commissioners at a later date if possible. Raymond questioned about different fees his company might charge. Mr. Nordwall responded that a money manager will charge about 1.5% for under 1 billion plus an annual fee that is taken out quarterly from the portfolio, which would cover the money manager fee. There won't be any commissions. What the account executive would do is make an arrangement where his fees won't exceed a negotiated amount.

Raymond stated that when it comes to pulling down NAHASDA funds and allowing us to do the lump sum. The investment policy is going to be one key document that we need to have in place to allow us to start investing.

2. Quitclaim Deed Assignment and Release for Louanna Antonio and Kathleen Torivio

Maria explained the purpose of the Quitclaim deed. Since the units have been paid in full and was written off on our books, PAHA needs to issue a deed to the individuals.

Secretary Felipe questioned what date identified on the deed. Maria responded that the date on the deed identified that date the MHOA was signed by the homebuyer. Also, listed on the deed is the project, unit and account numbers. Maria explained that it was brought to her attention that the project number used on the deed was incorrect. ALPHA's identification number was listed and not PAHA's. Maria will get numbers changed and will have deed prepared for signature at next Board meeting. Secretary Felipe questioned if the signatures require the presence of a notary. Maria explained yes and that she is a notary.

Secretary Felipe would like to table until clarification is noted.

Item VII. Announcements

1. Red Lake Ranch site visit on May 14, 1998 - office to be closed
2. Acoma Pueblo General Meeting, May 17, 1998
3. HUD Legal Summit and Homeownership Conference at Albuquerque, NM on May 19-21, 1998
4. National American Indian Housing Council Annual Convention and Trade Fair at Tampa, FL on June 8-10, 1998.

Item VIII. Reports

1. Financial Report
Report was given by Valerie Lucero, Administrative Assistant. Handouts were given to the Board on the FY'97 and FY'98 Old Mutual Help Operating Subsidy Budget, FY'97 and FY'98 New Mutual Help Operating Subsidy budget and CGP budget.

Chairman Aragon questioned what the dissolution expenses incurred were. Valerie responded that dissolution expenses were incurred by AIPHA when Acoma and all other pueblos pulled out. Cost included relocation, auditing fees and other cost to dissolve old AIPHA. Cost were charged to other pueblos as well.

Commissioner Chavez questioned when modifications could be made to budget. Raymond responded that modifications to be done to budget can be made at any time we've exceed the budget limit. Monies can be reprogrammed notifying HUD office and HDS.

Commissioner Chino questioned if reimbursements from AMERIND were posted Valerie responded that reimbursements were not posted to the accounts in the report. When the next financial report is given, we will note at the bottom where credits were applied to. Commissioner Chino asked that we get the amounts posted so that when tribal administration looks at reports, the travel line item wouldn't be so high and also note that AMERIND reimburses 100%

Chairman Aragon questioned the Board how often they'd like a financial report given to the Board. Commissioners Felipe and Chavez stated that a financial report be given to the Board on a quarterly basis.

2. Executive Director's Report
Executive Director's report was given by Raymond J. Concho, Jr. (attached)

Chairman Aragon stated that the Housing Forum date set for June 20, 1998 needs to be changed, due to religious ceremonies at Old Acoma. Also questioned about project 7 units coming close to their annual inspection, what is PAHA doing to address concerns. Maria responded that concerns are put in writing and sent to Preferred.

Motion to accept Executive Director's report was made by Commissioner Chino, seconded by Commissioner Chavez.

Item XI. Old Business

1. Indian Housing Plan Update
Raymond stated that PAHA is currently working on Draft Indian Housing Plan. Would like to get the Plan to the Board by May 22, 1998.
Indian Housing Plan is due July 1, 1998. PAHA would like to submit the Plan to HUD by June, 1998, so that if corrections need to be made, PAHA will have enough time to respond and have it sent back to HUD by July 1, 1998.
2. Policies Update
As stated in the Executive Director's report, draft policies have been submitted in two areas, 1. Fiscal Management and Program Activities. Copies were given to Board of Commissioners on disc.
3. Review Tribal Council Resolution Authorizing Stipends
Stipends are for business meetings only. A limit of 2 meetings per month. Chairman Aragon stated the Board would still like to discuss resolution. Commissioners would like a 1 on 1 meeting with Head Councilman Ortiz. Still not

too clear on resolution interpretation. Secretary Felipe stated that he would like clarification on not only the stipend issue but also on the status and structure of the Pueblo of Acoma Housing Authority and how it fits into the overall tribal organization. Are separate as stated in the ordinance or are we a program under the tribe's umbrella.

Raymond responded that PAHA is separate as stated in the ordinance. Councilman Ortiz specifically stated that the Council does not want to deal with the day to day activities of having the authority of the housing authority. That is the reason why they developed it as a separate program. Tribal Secretary is saying that the Tribal Administration does not have oversight on the housing authority, its the Tribal Council to the Board of Commissioners. Head Councilman Ortiz will sign off on all Executive Directors travel.

Commissioner Chino requested that PAHA check with Keith of how much funds are being invested. Per conversation with Keith \$20,000.00 is being invested from PAHA's account.

Item X. Schedule Next Board of Commissioners Meeting

"SPECIAL" BOC Meeting re: Executive Director's Evaluation on May 19, 1998
Regular BOC meeting June 2, 1998 @ 6:30 p.m.

Item XI. Adjournment

Motion to adjourn meeting was made by Secretary Felipe, Seconded by Commissioner Chavez. Meeting adjourned @ 10:43 p.m.