



Minutes
Greenville County Redevelopment Authority
Regular Session
Tuesday, August 27, 2024

Board Members Present: Charlotte Osmer, Chair
Lawson Wetli, Vice-Chair
Allen White, Treasurer
Amy Coleman
Barry Coleman
David Doser
Denise Ernul
James Hammond
Jane Kizer
Walter Moragne
Diana Weir

Board Members Absent: Robert Julian

Staff Members Present: Joe Smith, Executive Director
Pamela Proner, Finance Director
Meg Macauley, Project Coordinator

1. **Opening and Roll Call.** The meeting was called to order by the Chair at 12:30 p.m.
2. **Invocation.** The invocation was offered by Mr. Doser.
3. **Approval of the July 23, 2024 Board Minutes.** On a motion by Ms. Weir, seconded by Mr. Moragne, the Board unanimously approved the minutes of the July 23, 2024 Board meeting as presented.
4. **Administration Committee.**
 - a. **Approval of Program Year 2024-2025 Cost-of-Living Increase for Employees.** Ms. Coleman stated that the Committee approved the four percent cost-of-living increase for employees.

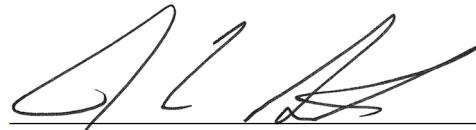
On a motion by Mr. Moragne, the Board unanimously approved the proposed four percent (4%) cost-of-living increase for staff for program year 2024-2025.

5. **Financial Highlights – KPI.** Ms. Proner reviewed the financial report for the month of June. Cash and Net Income have declined, which is indicative of the activity the agency is performing. Unrestricted Net Assets have increased by six percent, and the Rental Portfolio shows \$22,659. In three months, the Local Government Investment Portfolio (LGIP) made \$140,373 in interest. Ms. Proner has been in conversation with an investment advisor, who in light of decreasing interest rates is recommending that we consider longer term US Treasury investments in addition to the LGIP. Discussion ensued regarding interest rates, projections, and the mechanics of moving GCRA cash. Even “long term” investment only means one to two years maximum, with the only potential drawback being the forfeiting of a small amount of interest if cash needed to be accessed early.

Ms. Proner provided additional updates regarding June financials; our largest project is the Fairview Townhomes, with one to two more draws remaining to be paid. Shelter outreach is GCRA’s second largest activity. We are still awaiting the \$200,000 from the County. GCRA’s audit will be complete soon, and a full report will be made at the September Board meeting.

6. **Operations Committee.** Mr. Coleman stated that there were no approval items presented at the August Committee meeting.
7. **Other Business – Executive Director Updates.** Mr. Smith provided updates as follows:
 - a. **Project Drive-In.** Mr. Smith reiterated that the County Finance Committee had tabled the discussion at their last meeting until questions could be answered regarding the re-zoning process; no further updates have been provided.
 - b. **Project 43/Greenville Housing Futures.** Mr. Smith shared that the closing for transfer of properties from Greenville Housing Futures to GCRA had taken place the previous Friday. GCRA staff have already been in communication with tenants and all units have been inspected; comments have been positive, and staff are developing a good rapport with the tenants. Mr. Smith responded to questions about cash transfer and leases; any remaining funds from GHF will be transferred to GCRA, and clients will be transferred gradually from GHF leases to new annual or month-to-month leases with GCRA.
 - c. **Fairview Townhomes Grand Opening.** Mr. Smith shared two potential dates for the event; ultimately, the date was set as October 1st, with additional details to be announced. It is hoped that City of Greer and HUD representatives will be present to speak at the grand opening.
 - d. **Upcoming Board Application Period.** Mr. Smith reminded the board that Greenville County’s application period for boards and commissions is the entire month of September and noted that staff will prepare talking points regarding GCRA’s accomplishments over the past three years, for those seeking reappointment.

- e. **Staff Vacancies.** Mr. Smith stated that a new Project Manager has been hired and will start August 30th; he will be introduced at the September Operations Committee meeting and then at the full board meeting. The job posting for Program Manager has been placed on several websites, and interviews have begun. Mr. Smith thanked those who were able to attend the farewell event for Ms. Nwobodu last week.
 - f. **Upcoming Requests/Approvals.** Mr. Smith shared that he plans to seek approval from the Administration Committee and full board in September for adjustments to the organizational chart to more accurately align job titles with staff responsibilities. Ms. Ernul inquired about the changes; Mr. Smith shared that there would be no drastic alterations and that the same three departments remain, but title changes and a reduction in direct reports will be presented. A memorandum and full organizational chart will be provided in the August Committee packet.
8. **Adjournment.** There being no further business, on a motion by Ms. Coleman, seconded by Ms. Weir, the meeting was adjourned at 12:54 p.m.



Secretary