CENTRAL ARKANSAS
HOUSING
CORPORATION

MINUTES FROM: (*Revised)

CAHC Board of Directors Meeting
April 27, 2026 – Monday, 9:30am
Held at Little Rock Housing Authority Building
100 Bruce T. Moore Way / Little Rock, Arkansas 72201

Mission Commitment:

Providing safe, decent, and affordable housing while preserving long term affordability, protecting resident rights, and promoting equitable redevelopment that strengthens community stability and opportunity.

I. Call to Order

Dr. Quinyatta Mumford called the meeting to order at 9:31am.

II. Roll Call /Quorum

Board leadership present included: Dr. Quinyatta Mumford (President), Anika Dixon (Director), Ken Langston (Director). Quorum was confirmed.
LRHA leadership and legal counsel participated in portions of the discussions.

III. Approval of Agenda and Prior Minutes

A. **Agenda for April 27, 2026, Meeting** / Approved unanimously.

IV. Approval of Prior Minutes

A. **October 24, 2025, Minutes-Amended** / Approved unanimously.
B. **November 19, 2025, Minutes** / Approved unanimously.
C. **February 6, 2026, Minutes** / Approved unanimously.

V. Executive Summary of Activities

A. **Leadership transition**
   a. Dr. Nadine Jarmon announced resignation effective May ~~17~~ **15**, 2026
   b. LRHA Boad has selected interim leadership effective same date. (Deputy Director Dexter Brady to step into the role as Interim.)

(Executive Summary of Activities - Cont'd.)

B. HUD Letter/Default Status Discussion

- **a.** HUD issued notice declaring LRHA in default of Recovery Plan.
  - **i.** Possible HUD takeover of LRHA.
  - **ii.** LRHA Executive Director, Dr. Jarmon, to submit response letter to HUD.
- **b.** CAHC Board learned of letter from HUD via media inquiry prior to internal receipt.
- **c.** Key HUD concerns discussed:
  - **i.** Financial reporting delay (2023 submission issue)
  - **ii.** Occupancy benchmark (96%) not met at Madison properties.
  - **iii.** PHAS score reduction due to reporting delay
  - **iv.** Management contract timing delay

C. Management Response

- **a.** Formal response letter to HUD in progress (10-day deadline)
- **b.** Plan to:
  - **i.** Engage specialized HUD legal counsel.
  - **ii.** Validate response strategy before submission.
  - **iii.** Emphasize documented progress:
    1. Audits completed through 2024
    2. Units brought back online (27 completed, additional units underway)
    3. Demonstrated recovery progress above HUD expectations.

D. Board Direction

- **a.** Focus on **facts, not speculation.**
- **b.** Acknowledge missed deadlines contributed to current position.
- **c.** Establish stricter operational discipline:
  - **i.** Deadlines to be met at least **3 days in advance.**
  - **ii.** No reliance on assumed grace periods

VI. Financials & Asset Management Discussion

A. Financial Report

- **a.** Financial report presented in qualitative format only.
- **b.** Board determined report insufficient without quantitative support.

MOTION:

DIRECTOR LANGSTON moved to table Financial Report
DIRECTOR DIXON provided the second.
All voted and this motion to table the Financial Report was **approved unanimously.**

(Financials & Asset Management Discussion – Cont'd.)

B. Portfolio Performance Discussion

- **a.** Madison Heights Portfolio
    - i. Significant vacancy remains (approx. 80 units across MH1 & MH2)
    - ii. Plan:
        1. 22 units to be brought online by end of May
        2. Additional phased rehabilitation dependent on funding
    - iii. Units are being pre-leased prior to completion
- **b.** Occupancy Analysis
    - i. Only Granite Mountain approaching compliance levels
    - ii. Madison properties significantly below target
    - iii. Board emphasized:
        1. Need to track occupancy trends (**monitoring monthly/quarterly)**
        2. Shift from reactive → proactive performance management

C. Revenue & Receivables Issues

- **a.** Identified concerns that need to be addressed:
    - i. Rent delinquencies
    - ii. Write-offs without documented SOP
    - iii. System issues (MRI continuing to charge former tenants)
- **b.** Management Response
    - i. Actions underway:
        1. Lease-compliance cleanup completed
        2. Evictions and payment plans implemented
        3. System corrections in progress
        4. Target collection rate: **97%**

D. Data & Reporting Concerns

- **a.** Board identified major structural issues with reporting:
    - i. No alignment between:
        1. Narrative summaries
        2. Financial data
        3. Property-level reporting
    - ii. Missing
        1. Occupancy by property
        2. Vacancy explanations
        3. Strategy for turnaround

(Financials & Asset Management Discussion – Cont'd.)

b. Board Direction
    i. Require standardized reporting package:
        1. Public Housing /LRHA-managed properties
        2. McCormack Baron managed properties
        3. Gorman & Co. managed properties
    ii. Each reporting package to include the following components to support data-driven decision making:
        1. Financials
        2. Rent rolls
        3. Occupancy metrics
        4. Executive summary narrative
        5. Action strategy
        6. Include reporting on properties/land not being used
            a. CAHC wants to be engaged in making plans for these properties.
    iii. Increase accountability of third-party management companies:
        1. Require management companies to attend and present their reports directly.
            a. Include both narrative and data.
    iv. Establish Quality Assurance/Quality Control (QA/QC) expectations for all reporting.

c. **ADDED to this meeting:**
    i. Greg Mays with UPM -United Property Management spoke to the board.
        1. UPM was awarded LRHA's RFP for Madison Heights I & Madison Heights II.
        2. Has been in communication with Deputy Director Dexter Brady
            a. Not aware of Dr. Jarmon's plan to resign.
        3. Concerns:
            a. Needs checks & balances throughout LRHA and the sites.
            b. Need data to be corrected.
            c. Need to focus on facts and residents.
            d. Compliance: getting files in order
            e. Maintenance: purchase order process needs to be streamlined.
            f. Letter from HUD to LRHA

(Financials & Asset Management Discussion – Cont'd.)

E. **Strategic Partnerships**
   a. HOPWA partnership highlighted (housing + supportive services)
   b. Community-Based Organizations (CBOs)
   c. Emphasis on:
      i. Coordinated care (case management via City)
      ii. Leveraging community-based organizations
      iii. Stabilization → long-term self-sufficiency

VII. New Business

A. **Strategic Planning***
   a. Options to Restructure CAHC
      i. Have enough portfolio to reposition CAHC
      ii. Discussed holding CAHC Board Meetings at a location separate from LRHA Office Building.
         1. After discussion, the Board determined to meet at LRHA Office Building, at least for the May 29 (Fri) meeting.

   b. **MUMFORD shared ongoing concern** for the need for clarification between both the LRHA Board and the CAHC Board:
      i. Need clear guidelines
         1. Understand and communicate who is responsible for what.
         2. Separate the finances between LRHA and CAHC
         3. Perform as a Board instead of a Signatory for LRHA Board.
      ii. Need to be of one accord
         1. Collectively come together in creating a unified effort for the mission of keeping the people/residents first.

   c. **Retreat Commitments**
      i. Resident Survey Initiative:
         1. Led by Director Dixon
         2. Coordination with Commissioner Brown
         3. Include Brandy Boyd (HCV Program Director)
            a. Recertification event data collection
            b. Next Recertification event scheduled for May 4-7, 2026

CENTRAL ARKANSAS HOUSING CORPORATION

New Business (Cont'd.)

ii. **REQUEST from Director Langston and Attorney Stodola**
   1. Request for Christy to send links of the Zoom recording of the Strategic Planning Retreat (April 10 & 11).
      a. **UPDATE:** Links sent on April 27.

iii. **REQUEST from CAHC Board for the complete list of properties,** being sure to note as LRHA or CAHC properties.

B. Elm Street Property

a. BRADY explained the property:
   i. The building itself is a very old nursing home.
   ii. It's a 100% Grant (SRO Grant) that LRHA received from HUD.
   iii. The property is SRO (Single Room Occupancy)
      1. The only program where a resident can have Zero Income, not pay any rent and still stay there.
   iv. Many residents are homeless, or have special needs, have had drug addiction, have been living on the streets.
   v. We are looking to provide services to assist the residents

b. BRADY provided an update
   i. Checking in with residents and for those not following the guidelines are being evicted.
   ii. Repainted hallways
   iii. Putting in new flooring
   iv. Eventual plan is to re-do the entire property

c. BRADY provided plans:
   i. Now we want to provide services for the residents
      1. Move to Work
      2. Needed health services onsite
   ii. Since the property is funding 100% by a grant, the property makes money.

d. Board Direction:
   i. **MUMFORD** requested that Dexter provide the CAHC Board with:

(Elm Street Property-Cont'd.)

1. Documentation of the SRO Grant
2. Demographics of current residents

ii. This information will allow Dr. Mumford to:

1. Look at the current data of Elm Street
2. Develop an assessment tool to identify what support they need
    a. Potential funding opportunities to pursue
    b. Develop case management for residents
        i. Consider requiring residents to do something.
        ii. **BRADY** stated you can't "require" but you can provide the services.
        iii. **MUMFORD** asked if we could reward people for participating.

iii. CAHC, as the affiliate, can provide support to drive residents towards self-sufficiency.

1. Identifying programs for support.
2. Writing grants

VIII. Resolutions

A. **Resolution # 2026-03-12**

a. *Resolution of the Board of Directors for the Central Arkansas Housing Corporation ("CAHC") to Accept and Approve the Fortified Roofing Grant Award in An Amount Up to $1,000,000.00 for Madison Heights Phase I and Phase II.*

b. **NOTE:** This resolution was carried forward from the agenda of the cancelled CAHC Board Meeting originally scheduled for March 27.

MOTION:

DR. MUMFORD moved to adopt this resolution.
DIRECTOR DIXON provided the second.
All voted and this motion to adopt this resolution was approved unanimously.

IX. Adjournment

Motion to adjourn April 27, 2026, CAHC Board of Directors Meeting was seconded and approved unanimously.

NOTE: April 27, 2026, Minutes presented for approval at June 17, 2026, CAHC Board Mtg.

Donna Wickes, President

Dexter Brady, Interim Executive Director

RESOLUTIONS

CENTRAL ARKANSAS
HOUSING
CORPORATION

RESOLUTION NO. 2026-03-12 (CAHC)

RESOLUTION OF THE BOARD OF DIRECTORS FOR THE CENTRAL ARKANSAS HOUSING CORPORATION ("CAHC") TO ACCEPT AND APPROVE THE FORTIFIED ROOFING GRANT AWARD IN AN AMOUNT UP TO $1,000,000.00 FOR MADISON HEIGHTS PHASE I and PHASE II

BE IT RESOLVED, that at a duly constituted meeting of the Board of Directors of the Central Arkansas Housing Corporation ("CAHC"), held on April 27, 2026, the following action is taken:

WHEREAS, the CAHC, desires to participate in the Federal Home Loan Bank of Dallas FORTIFIED Fund Rental Program and to authorize the execution of all applications, certifications, agreements, disbursement requests, procurement documents, and related instruments, as well as the performance of roof replacement and related eligible work, in accordance with applicable program requirements; and

WHEREAS, the CAHC owns and/or controls affordable rental housing and is authorized to preserve, rehabilitate, and improve housing assets for the benefit of low-income residents; and

WHEREAS, the Federal Home Loan Bank of Dallas ("FHLB Dallas") administers the FORTIFIED Fund Rental Program, which provides grants to support the upgrade of existing roofs on affordable rental housing to FORTIFIED Roofs in collaboration with an FHLB Dallas member financial institution and a sponsoring public housing authority; and

WHEREAS, under the program framework, a sponsoring PHA must be a state-chartered public housing authority in the FHLB Dallas district, must own the property or cause the property to be owned PHA-controlled nonprofit entity, and the project must satisfy applicable affordability, eligibility, and program compliance requirements established by FHLB Dallas and the Institute for Business & Home Safety ("IBHS"); and

WHEREAS, the FHLB Dallas FORTIFIED Fund Rental Program provides up to $1,000,000 per project and permits use of grant funds for eligible project costs, including roof replacement labor and materials, FORTIFIED evaluator fees, and engineering fees, subject to the approved application, budget, and program rules; and

WHEREAS, the CAHC desires to accept and implement a FORTIFIED roofing grant award in an amount not to exceed One Million Dollars ($1,000,000.00) for eligible roof replacement and related eligible activities at Authority-owned and/or Authority-controlled affordable housing properties identified in the approved application and supporting documents; and

WHEREAS, the program requires coordination with an FHLB Dallas member institution, the execution of a tri-party agreement governing the award, compliance with all submission and disbursement requirements, and final submission of IBHS-issued FORTIFIED certificate(s) as a condition of project completion and release of final funds; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL ARKANSAS HOUSING CORPORATION THAT:

Section 1. Acceptance of Grant Award

The Board hereby approves and authorizes CAHC's acceptance of a FORTIFIED Fund Rental Program grant award in an amount up to $1,000,000.00, together with any approved amendments, clarifications, implementation documents, and related closing or funding instruments required by FHLB Dallas, the participating member financial institution, IBHS, HUD, and any other entity having jurisdiction over the project.

Section 2. Approval of Participation and Program Compliance

The Board hereby approves CAHC's participation in the FHLB Dallas FORTIFIED Fund Rental Program and authorizes CAHC to comply with all applicable program requirements, including, without limitation:

a. maintaining eligible ownership/control of the assisted property;
b. maintaining affordability restrictions required by the program and reflected in the approved application and any enforceable retention or affordability agreement;
c. providing the required sponsor contribution, including at least 10% of total project cost, from Authority funds or other eligible project sources;
d. obtaining all required approvals, certifications, and authorizations to proceed;
e. satisfying all FORTIFIED evaluation, construction, inspection, and certification requirements established by IBHS and the program; and
f. providing all reports, certifications, budgets, schedules, supporting documents, and other materials required by FHLB Dallas, the member institution, HUD, and other applicable authorities

Section 3. Authorized Officials

The Board hereby authorizes the Executive Director, and in the Executive Director's absence the Deputy Director or another officer expressly designated by the Executive Director in writing, to do any and all things necessary or desirable to effectuate this Resolution, including but not limited to:

a. preparing, finalizing, signing, and submitting the application and all supporting documentation;
b. executing the tri-party agreement, certifications, attestations, disbursement requests, reimbursement forms, closeout documents, and related instruments;
c. executing contracts, amendments, notices to proceed, purchase orders, and professional service agreements necessary to perform eligible work;
d. making non-substantive revisions to project descriptions, unit counts, addresses, schedules, budgets, sources and uses, and supporting documentation as may be required for underwriting, funding, construction administration, and closeout;

e. designating project sites and scopes of work consistent with the approved application and funding commitment; and

f. taking all other actions necessary to receive, administer, and close out the grant in accordance with applicable requirements.

Section 4. Eligible Work Authorized

The Board hereby authorizes CAHC to undertake and complete all eligible work contemplated by the approved grant application and program guidelines, including but not limited to:

a. replacement and/or upgrade of existing roofing systems to achieve **FORTIFIED Roof** standards;
b. related construction, labor, materials, flashing, decking, fastening, underlayment, edge details, and other roof system components required to satisfy approved specifications;
c. evaluator services, engineering services, inspections, documentation, and certification activities; and
d. other directly eligible costs approved under the grant

Section 5. Procurement and Contract Administration

All procurement and contracting undertaken in connection with this grant shall be conducted in accordance with CAHC procurement policies, applicable federal requirements, HUD requirements, and any specific grant conditions imposed by FHLB Dallas or the participating member institution. The Executive Director is authorized to solicit bids, proposals, qualifications, or quotes, as appropriate, evaluate responses, select contractors and consultants, and execute contracts necessary to perform the approved work, subject to any otherwise applicable Board approval thresholds and internal controls.

Section 6. Funding Terms and Disbursement

The Board acknowledges and accepts that grant disbursement and use of funds are subject to the terms of the approved application, the program agreement, and related disbursement instructions, including but not limited to the following:

a. commitment amounts approved by FHLB Dallas may not be increased, and any cost overruns or unforeseen costs shall be the responsibility of CAHC or other identified funding sources;
b. disbursement requests must be supported by required documentation, including applicable approvals to proceed, evaluator documentation, updated cost information if applicable, and construction schedule/timeline;
c. upon approval of the disbursement submission, **70%** of committed funds may be disbursed through the participating member institution; and
d. the remaining **30%** may be disbursed only after completion of the roofing work and submission and verification of the final **IBHS-issued FORTIFIED certificate(s)**.

Section 7. Return of Misapplied or Unused Funds

The Board further acknowledges that any grant funds not used, or no longer eligible to be used, for the purpose approved by FHLB Dallas are subject to recapture and return in accordance with the application, agreement, and program requirements. CAHC officers and staff are directed to maintain records sufficient to demonstrate proper use of all funds and compliance with all grant conditions.

Section 8. Ratification

All prior actions taken by CAHC Directors, employees, agents, and consultants in furtherance of the grant application, project planning, property eligibility review, budget preparation, procurement preparation, and related coordination are hereby ratified and approved to the extent consistent with this Resolution.

Director Quinyatta Mumford moved to adopt this resolution.

Director Anika Dixon seconded the motion and upon roll call the following vote was recorded:

Ayes: Director/s Kenneth Longston, Quinyatta Mumford, Anika Dixon

Absent: Director/s ______________________

Abstain: Director/s ______________________

Nays: Director/s ______________________

IN WITNESS WHEREOF, each of the undersigned has hereunto set his hand of the Authority this 27th day of April 2026.

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Dr. Quinyatta Mumford, President

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~~**Dr. Nadine Jarmon, Executive Director**~~
DEXTER BRADY, DEPUTY DIRECTOR