

EXHIBIT B
Minutes of Public Hearing



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI BOARD OF COMMISSIONERS MEETING December 17, 2025, BOARD MEETING MINUTES

I. Call to Order:

The Board of Commissioners of the Housing Authority of the City of Columbia, Missouri (CHA) met in open session on December 17, 2025, in the Training Room of the Columbia Housing Authority Administration Building, 201 Switzler St., Columbia, Missouri 65203. Mr. Bob Hutton, Chair, called the meeting to order at 5:32 p.m.

II. Roll Call:

Present: Bob Hutton, Chair
 Rigel Oliveri, Vice Chair
 Steve Calloway, Commissioner
 Steve Smith, Commissioner
 Anthony Allen, Commissioner

CHA Staff: Randy Cole, CEO
 David Steffes, CFO
 Justin Anthony, Director of Facilities and Modernization
 Mary Ann Gelina, Director of Affordable Housing Development
 Caitlin Hammons, Director of Resident Services
 Sara Greenleaf, Administrative Assistant

Guests: Maranda Kilgore, Resident

III. Adoption of Agenda:

Mr. Hutton called for a motion to approve the agenda. Mr. Smith made a motion to approve the agenda. A second was made by Mr. Allen. All Commissioners voted “aye”. Mr. Hutton declared the agenda adopted.

IV. Approval of November 19, 2025 Open Meeting Minutes:

There was a noted correction to the November 19, 2025 Board Meeting Minutes. Under section four and five it was displayed as “declared the agenda adopted” but was updated to the correct, “minutes adopted”. Mr. Hutton called for a motion to approve the minutes as amended. Mr.

Smith made a motion to approve the minutes. A second was made by Mr. Allen. All Commissioners voted “aye”. Mr. Hutton declared the minutes adopted.

V. Public Comment

Mr. Hutton invited Ms. Hammons to introduce and speak on Maranda Kilgore, who is a Bryant Walkway resident and recent graduate of the FSS program. Ms. Hammons stated Maranda has been on the program for five years and within that time she has managed to accomplish all of her financial goals and graduated with a little over \$5,000. Mr. Hutton and the Commission congratulated Ms. Kilgore and recognized her achievements.

PUBLIC HEARINGS

VI. Mr. Hutton opened the public hearing portion of the meeting. Mr. Cole began by explaining that the hearing is pertaining to the Tax Equity and Fiscal Responsibility Act (TEFRA) hearing for the Providence Walkway Apartments and is required to issue multi-family housing bonds and pertains to resolutions 3004 and 3005. A TEFRA hearing is a state and federal requirement that CHA upholds to be certain that all requirements are met for the Providence Walkway Apartment Project and will cover construction costs and any short- or long-term debt. Mr. Cole elaborated on Resolution 3004 stating it affirms CHA as the sole member of the development project, authorizes the sale of the land from CHA to the partnership, approves additional related financing and would authorize CHA’s Board Chair and CEO to sign off on any associated documents. Mr. Cole went on to outline Resolution 3005 which facilitates the early stages of the bond process and all documentation. The bond includes up to 6.5 million dollars in multi-family housing revenue and covers everything from construction to acquisition and any associated long-term debt. Mr. Cole stated that CHA would need approval from the City of Columbia as well, approval of the CHA Board, to secure the bond due to operating under the city’s structure. Mr. Cole stated that final closing approvals are planned for March or April, at which time he will have the updated numbers for the transaction Resolution of what the final long-term debt and tax credit pricing will be. Mr. Cole concluded by sharing that following those closing approvals an additional transaction Resolution for the Columbia Community Housing Trust (CCHT) will be completed and at that time CHA will do all of the incumbency certificates for the tax credits. Mr. Smith inquired about the amount that will be transferred from CHA’s current development group to the Providence Walkway Development Group, LP. Mr. Cole responded that while CHA will have full long-term interest on the property as well as seller financing, the full \$1.6 million will be owned by the new LP. There were no comments from members of the public.

RESOLUTIONS

VII. Resolution 3004: Certified Resolution of the Housing Authority of the City of Columbia, Missouri authorizing it to enter into transactions to develop the Providence Walkway Apartment project

Resolution 3004 was discussed in the public hearing. A motion to approve the Resolution was made by Mr. Calloway. Mr. Smith seconded the motion.

Yes: Calloway, Allen, Hutton, Smith

VIII. Resolution 3005: Authorizing the Housing Authority of the City of Columbia, Missouri to issue its Multifamily Housing Revenue Bonds (Providence Walkway Apartments Project) on behalf of Providence Walkway Housing Development Group, LP to provide funds to finance a portion of the costs of the acquisition and construction of a 25-Unit Housing Project; authorizing and approving certain documents in connection with the issuance of the bonds; authorizing certain other actions in connection with the issuance of the bonds

Resolution 3005 was discussed in the public hearing. A motion to approve the Resolution was made by Mr. Smith. Mr. Allen seconded the motion.

Yes: Calloway, Allen, Hutton, Smith

IX. Resolution 3006: Authorizing the Chief Executive Officer to execute contract documents with E.M Harris Construction for Bear Creek renovations

Mr. Cole began by sharing that CHA received \$840,000 in ARPA funding through Boone County to aid in the renovations of Bear Creek's multiple areas of structural disrepair such as roof replacements, sidewalk repair and installation of updated security cameras. This would also cover the renovations of the laundry facility and two former office units. Mr. Cole stated that the ARPA funding has an obligation date of December 31, 2025, therefore all requirements must be met prior to that time to maintain the funding source. Mr. Cole stated there is an amount of \$742,000 currently available, as funds have been expended on predevelopment related costs. Mr. Cole went on to describe the process Mr. Anthony went through to procure services and explained that a portion of the funding was used to develop the scope of work and construction plans incorporated into the RFP. Mr. Cole summarized the proposals that CHA received from various contractors D.A.S Services, LLC and E. M Harris Construction and the bid process. Mr. Cole concluded his statements and offered himself and Mr. Anthony to answer any questions. Mr. Calloway inquired about how recently the roofs were replaced and what type would be used in the renovations, Mr. Anthony responded they have not been replaced since the early 1990's and they would be using regular gable-style roofing. Mr. Calloway inquired more about D. A. S Services, Mr. Cole responded that they are owned by Steve Tubbesing and are actively restoring a fire damaged unit within the Stuart Parker property and the Moving Ahead Program's fencing. Mr. Hutton noted that D.A.S Services' bid price was lower than E.M Harris's but upon evaluation and comparison, E.M Harris's bid was fully responsive to the RFP. Mr. Cole concluded by sharing that CHA plans to utilize any remaining funds to update additional roofs and potentially security cameras around the property.

Mr. Hutton called for a motion to approve the resolution. Mr. Calloway made a motion to approve. A second was made by Mr. Allen.

Yes: Calloway, Allen, Hutton, Smith

X. Resolution 3007: Authorizing changes to the CHA Financial Management procedures, Accounts Payable Flow Chart

Mr. Cole began by summarizing the proposed changes for the flow chart which included shifting approval to the CEO and CFO and adding quarterly compliance testing that would be done by the chair or a designated member of the board. That would consist of Mr. Cole sending a report of all AP batches, allowing the board to select 15 items or 5% of the total transactions per quarter to review. Mr. Cole stated that the change would align with the fiscal year. Mr. Calloway commented that there is a difference in the form that the financial reports are submitted and inquired about the differences between invoiced and credit card payments. Mr. Steffes responded that it is dependent on the vendor that CHA is purchasing from and what agreements are in place. Mr. Steffes went on to explain how the quarterly audit will aid in clarifying details within the AP batch reports which would help the finance department improve their operations in addition to more thoroughly educating the board on CHA's processes.

It should be noted that Ms. Oliveri entered the meeting during this resolution discussion at 6:07 PM.

Mr. Hutton called for a motion to approve the Resolution. Mr. Calloway made a motion to approve. A second was made by Mr. Smith.

Yes: Calloway, Allen, Oliveri, Hutton, Smith

XI. Director Reports

Finance

Mr. Steffes started by sharing that for the second month in a row, revenue was ahead of expenses for the month of October. Mr. Steffes continued to discuss property insurance, explaining that financing and escrow arrangements vary by project and have led to recent increases in cash outflows. For Bryant Walkway I & II, MHDC manages the project and the organization pays escrow through them, which caused an influx of additional funds because the escrow balance had not previously been at the required level due to calculation methods and rising costs, not internal error. In other cases, UMB reimburses the organization for one property, while larger properties such as Stuart Parker, Patriot Place, Oak Towers, and others required significant upfront costs following last year's price increases. To manage this, those costs were handled through an insurance financing group and repaid monthly, as the properties could not absorb the full lump-sum payments upfront. Mr. Hutton inquired about who arranged the financing plans to which Mr. Cole responded that Assured Partners provided the financing entity. Mr. Steffes continued, stating that when creating the budget for 2026, in relation to multiple properties (Oak, Paquin, Patriot Place and Stuart Parker) insurance costs, the 2024 insurance costs were referenced, resulting in a 10% increase. Mr. Steffes shared that during his meeting for the insurance renewal process, it was found that there would be an estimated savings of \$128,000 on insurance premiums from initially anticipated. Mr. Steffes shared that CHA had partnered with Mark Wells and Redstone on discussing how those insurance policies were to be set up to match the investor's requirements. Mr. Smith asked if the insurance is being

notified upon the completion of any renovations or construction. Mr. Cole replied that insurance is made aware before a project is initiated as a new policy must be in place at closing and RAD conversion. Mr. Steffes continued on to discuss the year-to-date revenues, specifically mentioning HCV HAP and AMP1 payments staying at a stable rate. Mr. Steffes noted all LIHTC properties were within 5% of the budget. He also shared that while it is not technically revenue, a secondary check was received in October for the Bear Creek Insurance claims of \$109,000 that currently shows as revenue. Mr. Steffes concluded by sharing that Bryant Walkway I & II, although slightly above budget, had a 40% improvement from the previous month.

Affordable Housing Development

Ms. Gelina began by sharing that Kinney Point is on track to meet the lease up goal by December 31, 2025. Ms. Gelina went on to state that as Park Avenue Construction continues, she has been working with the ARPA consultant to begin drawing ARPA funds. Ms. Gelina also stated that the development team had completed their HUD RAD concept call on November 20th to advance the Financing Plan for the Providence Walkway and Blind Boone Projects, and additional information has been requested. Ms. Gelina concluded by stating that all firm commitments were submitted for Providence Walkway on November 10th which allows for the development team to begin the process for Blind Boone.

Facilities and Modernization

Mr. Anthony began by pointing out the increase in work orders over the month of November, specifically at Paquin Tower. He also shared that CHA experienced its first winter weather response which consisted of 5000 pounds of de-ice treatment and approximately 58 FTE hours on treatment and removal. Mr. Anthony provided updates on the fire damaged units and on Kinney Point, stating the development construction is nearly complete and security camera installation is scheduled to begin on December 15th. Mr. Anthony discussed the progress of Park Avenue, stating a problem was found with the engineering of the sheer wall sheeting but is being rectified with assistance from Rehkemper and Crockett. Mr. Anthony concluded by sharing that Providence Walkway and Blind Boone construction permits are currently under review by the city.

Resident Services

Mr. Cole began by sharing the YTD billable unit grand totals, reporting that Resident Services department was on track to complete all of their billable units by December 31, 2025. Mr. Cole also touched on some current events taking place at the properties and MAP. Mr. Cole concluded by sharing that COMO gives has received over \$3,000 in donations to help support MAP.

Affordable Housing Operations

Mr. Cole began by sharing that there are currently 22 vacant units across all LIHTC properties, 11 of those being vacant for over 60 days with 3 being due to fire damage. Mr. Hutton inquired as to why 8 units have been vacant for over 60 days without reason. Mr. Cole responded that it was due to either maintenance being needed or working with compliance to find eligible households. Mr. Cole went on to notify the board that at the time, Ms. Lewis reported that 14 of 34 units were occupied, but since then Kinney Point has

passed the 50% mark. Mr. Cole shared that the remaining households have been identified except for 4 four-bedroom units.

Housing Choice Voucher

Mr. Cole began by sharing that the HCV and VASH programs are still operating at historically high utilization rates for vouchers, the Mainstream program has 39 out of 42 vouchers leased and COC currently has 26 out of 35 vouchers leased. Mr. Cole shared that the federal and local NOFA has not been announced yet, which prevents CHA from applying for the next year. Mr. Cole went on to speak about EHV, stating the funding comes directly to CHA from ARPA and was planned to continue for the foreseeable future through HUD but there is potential that EHV funding will be pulled. Mr. Cole concluded by stating the TBRA program currently has 5 voucher holders and CHA will be receiving \$200,000 towards those vouchers, which is an increase from the usual \$75,000.

Human Resources

Mr. Cole began by informing the board that there are currently 5 vacant positions within CHA with the Housing Development Coordinator being a notable opening. Mr. Cole shared some recent HR activities such as the staff holiday party and retirement meeting for January enrollment. Mr. Cole stated that Mr. Hoemann has also been working on COLA increases and benefit changes. Additionally, Mr. Hoemann has been working with Mr. Forck on identifying safety reporting software and systems that Mr. Cole plans to demo in the following weeks. Mr. Cole concluded by reporting on payroll, highlighting that overtime hours have decreased and giving more information on how overtime is approved.

Safety

Mr. Cole began by sharing an overview of reports for the month which showed a decrease for all properties except for Oak Tower which remained similar to October. Mr. Hutton asked if the new trespass policy had gone into effect, Mr. Cole responded that it has not and would be discussed further in the closed session.

XII. Current Events

Mr. Cole touched on a few of the coming events for CHA including Ms. Oliveri having brought some of her students to tour the administrative building on December 1st and the final deadline for County ARPA obligations on December 31st and the Columbia Values Diversity Celebration is taking place on January 28th.

XIII. Public Comments

Mr. Cole brought up the NAHRO conference taking place from March 9th-11th, stating that Mr. Allen and Mr. Calloway had expressed interest in attending. Both parties agreed, Mr. Cole shared that he would begin arranging travel and hotel accommodations.

XIV. Commissioner Comment

None.

CLOSED SESSION PURSUANT TO SECTION 610.021 (3) RSMo. - Pertaining to the hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded.

The Board of Commissioners convened in closed session to conduct the annual performance evaluation of the Chief Executive Officer, including a review of 2025 performance and discussion of performance goals for FY 2026.

XV. Adjournment

Mr. Hutton called for a motion to adjourn the meeting. A motion was made by Ms. Oliveri. Seconded by Mr. Smith. Mr. Hutton called the meeting adjourned at 7:30 PM.

<u><i>Randall Cole</i></u> <small>Randall Cole (Jan 22, 2026 16:51:57 CST)</small>	<u>01/22/2026</u>
Bob Hutton, Chair	Date
<u></u> <small>Bob hutton (Jan 22, 2026 17:05:09 CST)</small>	<u>01/22/2026</u>
Randall Cole, Chief Executive Officer	Date

Certification of Public Notice

I, Randy Cole, Chief Executive Officer of the Housing Authority of the City of Columbia, Missouri, do hereby certify that on November 14, 2025, I posted public notice of the November 19, 2025, Board of Commissioners Meeting and distributed copies of the notice and agenda to the Board of Commissioners and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all CHA offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

<u><i>Randall Cole</i></u> <small>Randall Cole (Jan 22, 2026 16:51:57 CST)</small>	<u>01/22/2026</u>
Randall Cole, Chief Executive Officer	Date

CHA_Board_Meeting_Minutes 12-17-2025-CORRECTED

Final Audit Report

2026-01-22

Created:	2026-01-22
By:	Darcie Hamilton (dhamilton@columbiaha.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAb5_YW4XDn-lxLn8prW6E8rr6_8yyzcOO

"CHA_Board_Meeting_Minutes 12-17-2025-CORRECTED" History

-  Document created by Darcie Hamilton (dhamilton@columbiaha.com)
2026-01-22 - 9:52:41 PM GMT
-  Document emailed to rcole@columbiaha.com for signature
2026-01-22 - 9:53:19 PM GMT
-  Email viewed by rcole@columbiaha.com
2026-01-22 - 10:51:33 PM GMT
-  Signer rcole@columbiaha.com entered name at signing as Randall Cole
2026-01-22 - 10:51:55 PM GMT
-  Document e-signed by Randall Cole (rcole@columbiaha.com)
Signature Date: 2026-01-22 - 10:51:57 PM GMT - Time Source: server
-  Document emailed to bchutton66@gmail.com for signature
2026-01-22 - 10:51:59 PM GMT
-  Email viewed by bchutton66@gmail.com
2026-01-22 - 11:04:32 PM GMT
-  Signer bchutton66@gmail.com entered name at signing as Bob hutton
2026-01-22 - 11:05:07 PM GMT
-  Document e-signed by Bob hutton (bchutton66@gmail.com)
Signature Date: 2026-01-22 - 11:05:09 PM GMT - Time Source: server
-  Agreement completed.
2026-01-22 - 11:05:09 PM GMT

