

CITY OF FAIRFAX RENAISSANCE HOUSING CORPORATION
Minutes of the Board of Directors Meeting
July 15, 2025, at 11:25 a.m.
MainStreet Bank HQ Branch – 10089 Fairfax Boulevard, Fairfax Virginia, 22030
3rd Floor Conference Room

CALL TO ORDER

Mr. Cunningham called the meeting to order.

DIRECTORS PRESENT: Paul Cunningham, President; Doug Ross, Vice-President and Treasurer; Jim Shipp, Secretary; and Adam Humphreys, Director.

OTHERS PRESENT: John Carter, Board Counsel; Chris Johnston, Executive Vice- President for MainStreet Bank (MSB); and Tina Gillian, Executive Director.

**ATTENDING
ELECTRONICALLY:** **None.**

APPROVAL OF THE AGENDA

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

Action: Motion carried 4:0.

APPROVAL OF THE JUNE MEETING MINUTES

Motion: Mr. Humphreys made a motion to approve the minutes as written, seconded by Mr. Ross.

Action: Motion carried 4:0.

ESTABLISH NEXT MEETING SITE, DATE & TIME

The next meeting will be held on Tuesday, September 9, 2025. All meetings start at 11:00 a.m. at the MainStreet Bank HQ Branch, 10089 Fairfax Boulevard, Fairfax, Virginia, 22030, in the 3rd floor conference room, unless otherwise specified.

LOAN / BANK ISSUES

Mr. Johnston provided updates on the loans currently in process with Mainstreet Bank.

BUDGET REVIEW

Mr. Ross presented the Treasurer's report to the Board. There are no issues with the budget report as presented. Mr. Ross discussed his recommendations for the FRHC FY2025-2026 budget and will prepare the proposed budget for the Board to vote on at the September meeting.

PROCESS TO PAUSE OPERATIONS

Mr. Cunningham said the 2-year bank agreement has been signed, with the interest rate set at 9.25%. He said he has met with city councilmembers and the chair of the planning commission to discuss the FRHC home loan program. He said the process to pause accepting applications started in June of this year due to the lack of funding provided by the city council for FY26. He said the board will continue meeting to track the progress of loan applications currently in the pipeline with the bank and the projects that are in the construction process.

The board discussed the following items regarding the home loan program:

- Housing issues being addressed in the City of Fairfax.
- Housing stock that is becoming eligible under the current guidelines.
- Mission statement for the FRHC – intended goals for the program.
- Brochure changes that will be required for any modifications to the program.
- Type of projects to accept in the program – project parameters.

CORRESPONDENCE REVIEW/UPDATE ON PROCESS & OUTSTANDING ISSUES

The Board reviewed the following correspondence/outstanding issues:

Project Update Forms:

Ashleigh & James Rich, Status Date 06/10/25, Status: Work is complete except for removal of the bamboo. The cost of the removal has increased, and the applicants are working with the contractor to try to reduce the cost. Estimated completion is September 2025.

Alan Baribeau, Status Date 07/02/25, Status: Demolition of existing front stoop has begun. Estimated completion is September 2025.

Colin and Kim Rubel, Status Date 07/03/25, Status: Work is in progress. Estimated completion is September 2025.

Estuardo & Elizabeth Rodriguez, Status Date 07/08/25, Status: Work is mostly complete. The applicant will be contacted regarding a possible final tour in September.

Damali Dayne, Status Date 07/0925, Status: Work is complete. The applicant will be contacted for a final tour in September.

July 9, 2025, email from Anita Morgan, Mosby Tattler Ad Manager: Waiting for the Mosby Council to decide on the possibility of a refund since the AD is no longer running in the Mosby Tattler.

STATUS OF CORPORATION

Mr. Carter stated there are no issues with the corporation. The financial audit will begin once the engagement letters are received from Thompson Greenspon and approved by the Treasurer.

LOAN APPROVAL REVIEW

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

ADDITIONAL ITEMS

Possible scanning project that will be funded by the City of Fairfax. This will be added as an agenda item for the meeting in September.

The conflict-of-interest policy was reviewed and the disclosure of financial interest forms associated with Part II of the policy were signed by the directors present and Ms. Gillian. Ms. Jaworski will receive a copy of the policy and a financial interest form for her signature at the next meeting.

ADJOURNMENT

The formal meeting was adjourned by consensus at 1:12 p.m. to reconvene at 4041 Hallman Street.

Final Tours performed today:

- a. 4041 Hallman Street – Kostick
- b. 3231 Atlanta Street – Patterson – Applicant is unavailable. Tour postponed.

President

ATTEST:

Jim Shipp, Secretary