

FHFC III
Board of Directors' Meeting Minutes
March 4, 2022

TIME: 10:25 a.m.

LOCATION: Turnbull Conference Center
595 W. Pensacola Street
Tallahassee FL

BOARD MEMBERS PRESENT:

Ron Lieberman, Chairman
Mario Facella, Vice Chair
Sandra Einhorn
David Hall
Benjamin Melnick

CORPORATION STAFF PRESENTING:

Laura Cox

OTHERS PRESENTING:

None

Chairman Lieberman called the meeting to order at 9:40 a.m.

Ron Lieberman asked Sheila Freaney to call the roll.

Ms. Freaney called the roll. Present were Ron Lieberman, Mario Facella, Sandra Einhorn, David Hall and Benjamin Melnick. Ryan Benson and Dev Motwani were absent.

Item A, Request Approval of Sale of South Spring Property, Gadsden County (PLP 98-026). Laura Cox asked the Board for approval of the sale of the South Springs property. She added that a PLP loan for the property matured in May 2004, and staff worked diligently to pursue a workout, but ended up foreclosing in January 2010 with Florida Housing being the successful bidder at the sale of the 92 acres. She stated that in April 2010 Florida Housing sold 20 of the 92 acres. She added that in July 2021, the Board approved a sale of the remaining 72 acres for \$255,000; however that sale was not completed and the buyer withdrew. She stated that a new offer of \$300,000 was received and the buyer has completed their due diligence and is ready to close. She asked the Board to approve the sale of the remaining 72 acres for the offered price of \$300,000.

Motion to approve staff's recommendation was made by Ms. Einhorn with a second by Mr. Facella. The motion passed unanimously.

Chairman Lieberman adjourned the meeting at 9:42 a.m.