

**CITY OF NORTH LITTLE ROCK
RESIDENTIAL HOUSING FACILITIES BOARD**

MINUTES OF A MEETING HELD THURSDAY, SEPTEMBER 3, 2015

A meeting of the City of North Little Rock Residential Housing Facilities Board was held on Thursday, September 3, 2015 at The Hospitality House located in North Little Rock, Arkansas.

The meeting was called to order by Chairperson Waller at approximately 11:55 a.m. Those in attendance were: Judy C. Waller, Cathy McGlothin, Bishop D.L. Lindsey, Gina Hartwick and Ashley Hight. Also present at the meeting were Mr. Rodney Thomason, Mr. Elwood Bonner and Ms. Stephanie Amerson with MAHC, Inc., Mr. Doug Martin, Manager of Parkstone Place, Mr. Sam Hilburn with Hilburn, Calhoun, Harper, Pruniski & Calhoun, Ltd. and Ms. Dawn Harmon.

First, the Board reviewed the minutes of its January 25, 2015 meeting. A motion was made by Ms. Hight, seconded by Ms. Hartwick, to approve the minutes of its January 25, 2014 meeting as submitted. The motion carried unanimously.

Mr. Elwood Bonner then reviewed with the Board an overview of the financials for Parkstone Place for the period covering June 30, 2014 through June 30, 2015. During this fiscal year, a total principal reduction of \$244,000.00 was paid on the outstanding loan with Central Bank and there was a \$200,000.00 increase in cash. Further, he advised the Board that they are continuing to pay an additional \$10,000.00 each month on the principal. Mr. Thomason then stated that as they continue to pay down the principal each month, beginning in 2016, he would like to pay an additional \$50,000.00 each quarter toward the principal making it possible to pay off the entire debt by the end of 2016. After further discussion, a motion was made by Ms. McGlothin, seconded by Ms. Hight, authorizing management to pay an additional \$50,000.00 each quarter to pay off the balance of the loan at Central Bank. The motion carried unanimously.

Ms. Stephanie Amerson then reviewed with the Board proposed salary increases for employees at Parkstone Place. The increases presented were based upon a market analysis she conducted for the various positions. She also informed the Board that in 2016, minimum wage would increase to \$8.00 per hour and there are currently several employees below that amount. The proposed salary increases also take into consideration a rating of 1 -3 assessed

by management. The rating is as follows: 2 and above - the employee is eligible for a raise, 1 - the employee is not eligible for a raise. The total annual increase amount based on performance rating totals approximately \$30,846 and the total annual increase amount based on years of service (using the two step raises for next 2 year increases) totals approximately \$29,904. With so much information to process, the Board asked Ms. Amerson to finalize the salary numbers based on her analysis and management's rating system and forward that information to Mr. Hilburn to distribute to the Board members.

Mr. Martin then updated the Board on the operation of Parkstone Place. He advised the Board that all projects approved by them in January 2015 had been completed. A list of projects and repairs for 2015 include, but are not limited to:

- Elevator emergency power-failure lowering system. This system would allow someone to lower the elevator and open the doors in case of a power outage. A bid was received in the amount of \$4,500.00. The Board agreed that this was a must have for the safety of the residents and a motion was made by Ms. Hartwick, seconded by Ms. McGlothlin, authorizing the purchase of an emergency power failure lowering system for the elevator. The motion carried unanimously.
- Elevator emergency power-failure lighting system. This system would turn the lights on in the event of a power failure. Mr. Martin stated he is still assessing the cost of this system.
- Paint exterior patio planter railings. The railings on the individual patio areas are rusting and the rust is beginning to show through the paint. Mr. Martin is still assessing the cost.
- Replace and/or update the Fire Alarm Control Panel. The existing control panel is 24 to 25 years old. A new panel will not only tell what floor is affected but also give security the particular room/area affected. Mr. Martin is getting additional information for the purchase and installation of a new fire alarm control panel.

Mr. Rodney Thomason then informed the Board that he has a full time marketing director at Fox Ridge in North Little Rock. He believes she can help fill the vacancies at Parkstone Place as well as Fox Ridge. Parkstone Place continuously keeps about 4 to 5 rooms available. The marketing director would assist in filling the vacancies at Parkstone Place for a fee of 10% of the first month's rent and 5% of the entrance fee. A motion was made

by Ms. McGlothlin, seconded by Bishop Lindsey, to approve use of the marketing director at Fox Ridge to assist in filling the vacancies at Parkstone Place. The motion carried unanimously.

Upon motion made by Ms. McGlothlin, seconded by Ms. Hight, the Board unanimously approved payment to Hilburn, Calhoun, Harper, Pruniski & Calhoun, Ltd. the sum of \$129.10 for out-of-pocket costs for the period of January 2015 August 31, 2015.

The Board then discussed a pay increase for Mr. Doug Martin, the manager at Parkstone Place. Mr. Martin's current salary is \$55,000/year and has been the same amount for the 4 years he has been employed as manager. Ms. Amerson asked the Board to consider a raise and an incentive program whereby Mr. Martin could earn bonuses throughout the year. After further discussion, a motion was made by Bishop Lindsey, seconded by Ms. Hight to approve a \$3,600/year salary increase, effective immediately, for Mr. Martin and take the incentive program under consideration. The motion carried unanimously.

There being no further business to come before the Board, the meeting was adjourned by Chairperson Waller at approximately 1:12 p.m.

APPROVED:

Respectfully submitted,

Judy C. Waller, Chairperson

Cathy McGlothlin, Secretary