



The Housing Authority of the City of Asheville (“HACA”) met virtually on Wednesday, February 4, 2026. This was a Special Meeting.

There was not a closed session.

Commissioners Present: Chairman Mychal Bacoate, Vice Chair Kimberly Collins, Commissioner Sean Aardema, Commissioner Scott Farkas, Commissioner Carol Goins, Commissioner David L. Robinson Sr., Commissioner Maggie Slocumb, and Commissioner Kidada Wynn

Commissioners Absent: Commissioner Laura Sotelo-Garcia

A quorum was present.

Others Present: Ella Santos, *President & CEO*; Marvin Jean Jacques, *Chief Operating Officer*; Ryan McClung, *Interim Chief Financial Officer*; Evette Smith, *Sr. Director of Asset Management*; Sheri Guyton, *Director of Property Management: APA, BA, ALT, SS*; Noele Tackett, *Director of HCVP*; Alex Ruiz, *Assistant Director of HCVP*; Cherin Marmon-Saxe, *Executive Assistant to the President & CEO*; and Cindy M. Rice, Roberts & Stevens, P.A., *Legal Counsel*

Guests: John Sarah, Progressio Consulting Services

Call to Order: The Chair called the meeting to order at 1:00 pm, and began the meeting by reading the Mission and Core Values of HACA.

Commissioner Roll Call: The Chair called the roll to determine all Commissioners in attendance.

Consent Agenda: Commissioner Aardema made a Motion to Approve the Consent Agenda. Commissioner Slocumb seconded the Motion. There was no discussion. The Chairman took a roll call vote and the Motion carried unanimously (6-0). (Commissioner Collins stepped away from the meeting briefly and did not vote on the Motion. Commissioner Goins joined the meeting at approximately 1:06 pm and did not vote on the Motion.)

Presentation - FY 2026 Budget: John Sarah with Progressio Consulting Services presented HACA’s FY 2026 Budget and answered questions from the Board. (See attached preliminary FY 2026 Budget and Power Point presentation.)

Commissioner Farkas inquired about whether the increased revenues projected for FY 2026 were the result of the projected increase in occupancy rates. Mr. Sarah indicated that occupancy was a large portion of the projected increase in revenues. Mr. Sarah also commented on the use of cash reserves in FY 2025, and the desire to balance the budget in FY 2026 without utilizing HACA’s cash reserves.

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Commissioner Slocumb inquired about what was included in the increased tenant services and increased protective services budget line items. Mr. Sarah and the COO explained that the additional protective services included: 24/7 security at certain locations, as well as additional support services at the over 55 communities during off hours, and overtime for the Asheville Police Department's additional services. Mr. Sarah further explained that in FY 2025 tenant services were under budgeted and the actual expenditures were much higher. The COO then explained that staff was working to provide to be able to provide the Board with a breakdown of the FY 2026 Budget on a department level in the future.

Commissioner Slocumb inquired about Mr. Sarah's opinion on the biggest areas of risk to HACA and where he would recommend the Board should focus their attention. Mr. Sarah indicated that occupancy was the number one priority. Commissioner Aartema commented that APD is allocating resources to focus on safety and help HACA decrease vacancies.

Chairman Bacoate asked Mr. Sarah about the use of HACA's cash reserves in FY 2025. Mr. Sarah explained that while using the unrestricted cash reserves was entirely legal, in the long run, it might not be considered a great business strategy. Mr. Sarah added that HACA needed to submit a balanced budget to HUD, but that they felt it was possible to balance the budget without utilizing HACA's cash reserves in FY 2026. The COO then added that in FY2025 several factors attributed to the use of HACA's cash reserves, including, but not limited to: recovery from Hurricane Helene, increase in staff wages, an abundance of vacancies and abatements.

Commissioner Collins applauded the HACA staff for their phenomenal and hard work in preparing the preliminary FY 2026 Budget and in looking for ways to ensure that HACA is a fiscally sound organization.

Commissioner Goins made a Motion to approve the preliminary FY 2026 Budget and to accept public comment. Commissioner Collins seconded the Motion. The Chair took a roll call vote and the Motion carried unanimously (7-0). (Commissioner Wynn stepped away from the meeting briefly and did not vote on the Motion.)

Remarks from the President & CEO: The CEO reported that the Board would receive a detailed program update at the next Regular Meeting (February 25, 2026).

Additional Business: None.

Commissioner Collins made a Motion to adjourn. Commissioner Goins seconded the Motion. The Chair took a roll call vote and the Motion carried unanimously (7-0). (Commissioner Wynn stepped away from the meeting briefly and did not vote on the Motion.)

Meeting Adjourned: Approximately 1:44 pm.



02/04/2026 Special Board meeting Minutes Respectfully Submitted by:

Cindy M. Rice, Legal Counsel to the HACA Board

APPROVED:

Mychal Bacoate, Board Chair

Date: _____

ATTEST:

Ella Santos, Secretary

Date: _____