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I scheduled these two items before this committee today because we have some serious challenges before us as a City. I believe we must face these challenges head on and with complete transparency. No hidden letters, no open record requests needed. Let's model the behavior we want to see and put truth and transparency first.

Specific to HACM, in seeking to gain clarity and ultimately move towards getting a complete understanding of their financial picture, which is inextricably tied to the City of Milwaukee in so many ways that I've lost count, I asked the Comptroller to the best of his ability, to determine two things: First, given that their board CFO recently, and bravely, went on record describing how HACM previously routinely co-mingled and misused funds, I sought clarity on if any of the ARPA funds allocated to them by the City were mis-appropriated. The second question I asked, which was only an ancillary and simple probing question, was: What if any outstanding funds might HACM owe to the City of Milwaukee other than amounts disclosed by their CFO. To my surprise and utter amazement, he responded that over 4 million dollars was additional owed to the City of Milwaukee by HACM. So that's what brings us here today, the urgency of this moment. An agency charged with providing for some of the neediest amongst us has fallen, and while it attempts to stand back up, it's been hit with another leg crippling blow. So while we discuss how to remedy these operational failures and assist HACM to meet it's mission and obligations, which is the purpose of the first agenda item, new HACM leadership has agreed to meet on a bi-annual basis to discuss its past, current status and future plans, which is the purpose and point of the second agenda item. So today is about discussing the new revelation of over 4 million dollars being owed to the City, by HACM, without anyone raising a concern publicly until I asked. And secondly, to set the table for the discussions to take place on March 14th, which will be the first of two presentations by HACM discussing the status of their organization. Before we get started I'd like to thank the Comptroller for his due diligence and responsiveness to my questions. He's proving, on a daily basis, that his office is an independent and transparent entity, with the goal of placing the City in the best financial position. And to the new board leadership of HACM, thank you for your leadership and openness. You've expressed to me that you're clear that HACMs success is tied to the City. And that although you may have numerous autonomies spelled out in state statute, that ultimately we are one unit that will succeed or fail together in providing quality housing to thousands of residents. With that I'd ask the Comptroller to discuss the nature of his research and findings relative to this matter.