

**THE 955th MEETING  
BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY, CITY OF RENTON**  
MONDAY, December 11<sup>th</sup>, 2017 at 9:00AM  
2900 NE 10<sup>th</sup> St. Renton, Washington 98056

**AGENDA**

**1. ROLL CALL OF COMISSIONERS**

**2. APPROVAL OF THE MINUTES OF THE 954th BOARD MEETING, Monday, November 13th, 2017. [\*ACTION]**

**3. AUDIENCE COMMENT**

(Speakers must sign up prior to the Housing Meeting). Each speaker is allowed five minutes. The comment period is limited to one-half hour. The second audience comment period later in the agenda allows five minutes for each person, and total comment sessions must follow constraints of the Board.

**4. CONSENT AGENDA. [\*ACTION]**

4.1. Local Government Investment Pool – November 2017

4.2. Checks Issued Report –November 2017

**5. FINANCIAL**

5.1. Financial Statements as of – October 2017 [\*ACTION]

5.2. Section 8 Utilization Update – November 2017

5.2.1. **Resolution #2593-2017:** Requesting Board Approval to transfer \$200,000 in unrestricted funds to the HCV program to prop up the “Admin Fee Equity” account. This account is used to cover operating expenses and will not be used to cover rental assistance payments. The Admin Fees received from HUD and Port-In Housing Authorities has been insufficient to cover normal operations.

**6. OLD BUSINESS**

6.1. Golden Cedars Update

6.2. Sunset Court Update

6.2.1. Sunset Court Development Report (Exhibit)

6.2.2. Siding Update (Exhibit)

6.2.3. **Resolution #2592-2017:** Seeking Board approval to draw \$5M in tax-exempt loan proceeds from Banner Bank prior to the end of 2017 due to the proposed tax change that may take effect in 2018. These funds will be secured in a trust account to be established at US Bank in the name of Sunset Court, LLLP.

6.3. **Resolution #2588-2017:** Seeking Board approval to update the Procurement Policy (Exhibit)

6.4. VISTA Volunteers Update (Exhibit)

6.5. FMR Study – Final Report (Exhibit)

## **7. NEW BUSINESS**

- 7.1. **Resolution #2589-2017:** A RESOLUTION of the Board of Commissioners of the Housing Authority of the City of Renton establishing dates, times and locations of Board meetings; and ratifying and confirming certain prior resolutions and other Board actions. (Exhibit)
- 7.2. **Resolution #2590-2017:** Seeking Board approval to adopt the 2018 operating budget. This year's budget accounts for the timing difference between the formation of two partnerships that generated over \$10M in new cash to the Authority and freeing up over \$5M in existing cash. 2018 will be a year in which RHA rehabilitates three existing properties and constructs one new property held by the partnerships. The income generated from these new ventures will be deferred until the projects are finalized in 2019 and 2020. As a result, RHA will need to use some of the proceeds received in 2017 to fund operating shortfalls in 2018. Beginning in 2019, income from the partnerships will flow to RHA and will be sufficient to cover operating expenses. The 2018 budget estimates a negative cash flow of \$750k. (Exhibit)
- 7.3. **Resolution #2591-2017:** Requesting the approval of disposition of obsolete equipment and appliances in accordance with the RHA policies (Exhibit)
- 7.4. **MOTION** to approve sponsoring at the Silver level, \$3,000 for the 2018 Annual RTC Student Success Breakfast, February 14<sup>th</sup>, 2018, at 7:30a [\*ACTION]
- 7.5. Agency Plan Redraft Update (Enclosure)

## **8. EXECUTIVE DIRECTOR NOTEWORTHY MEETINGS AND ACTIVITIES**

- 8.1. November 14, Renton Corps, Salvation Army, annual evening event
- 8.2. November 15, All Staff Benefits Meeting
- 8.3. November 15, Housing Development Consortium, Board Meeting, Seattle Rainier Tower, 15th Floor conference center
- 8.4. November 16, King County Advisory Board, Salvation Army Northwest Division, and Social Service Committee meeting 111 Queen Anne Avenue N.
- 8.5. November 16, Kennedy Wilson, LLC, and Colpitts Development, Sunset Area redevelopment discussion
- 8.6. November 20, Legacy Partners, LLC, Kerry Nicholson, Piha transaction and Sunset Area redevelopment discussion
- 8.7. November 21, Sunset Multiservice Career Development Center, capital fund raising discussion, City of Renton, Neighborhood House
- 8.8. November 21, Renton Community Foundation, executive board monthly meeting
- 8.9. November 22 – 27, Thanksgiving Holiday Break
- 8.10. November 28, Renton Community Foundation, monthly board meeting
- 8.11. December 7, Foster Pepper, Golden Cedars LLLP preclosing signing

## **9. INFORMATIONAL ITEMS**

- 9.1. Toy Drive, Old Highlands Library (Exhibit)
- 9.2. High Performer Notification (Exhibit)

## **10. UPCOMING EVENTS**

- 10.1. Annual Agency Plan, Resident/Public Meeting, December 20<sup>th</sup>, 2017, 2:00p, Hillcrest Community Building

- 10.2. PHADA, Commissioner's Conference, January 7-10, 2018, San Diego, CA
- 10.3. RTC Student Success Breakfast, February 14, 2018, 7:30a

**11. AUDIENCE COMMENT**

**12. ADJOURN [\*ACTION]**