

**MINUTES OF THE MEETING OF THE
SPECIAL BOARD OF COMMISSIONERS OF THE
KING COUNTY HOUSING AUTHORITY**

Thursday, August 18, 2016

I. CALL TO ORDER

The Special Meeting of the Board of Commissioners of the King County Housing Authority was held on Thursday, August 18, 2016 via Conference Call at the King County Housing Authority, 700 Andover Park West, Tukwila, WA 98188. There being a quorum, the meeting was called to order by Vice-Chair Michael Brown at 8:30 a.m.

II. ROLL CALL

Present: Commissioner Doug Barnes (Chair) (joined at 8:40 a.m.), Commissioner Michael Brown (Vice-Chair), Commissioner TerryLynn Stewart, Commissioner Susan Palmer (via telephone)

Excused: Commissioner John Welch

Staff: Stephen Norman (Secretary), Connie Davis, Beth Pearson, Mike Reilly, Monalisa Gonzales, Tim Walter, and Dan Watson

III. PUBLIC COMMENT

None.

IV. APPROVAL OF MINUTES

On motion by Commissioner Stewart and seconded by Commissioner Palmer, the Board approved the minutes from the Board of Commissioners' meeting of July 25, 2016.

V. APPROVAL OF AGENDA

On motion by Commissioner Stewart and seconded by Commissioner Palmer, the Board approved the August 18, 2016 Board of Commissioners' meeting agenda.

VIII. RESOLUTIONS FOR DISCUSSION AND POSSIBLE ACTION

- A. Resolution No. 5545: A Resolution authorizing the Authority to obtain financing for energy efficiency improvements at properties owned by the Authority; authorizing the execution of related documents; and determining related matters

Connie Davis, Deputy Executive Director, provided an overview and background on the Authority's Energy Performance Contract. Ms. Davis discussed financing and introduced Beth Pearson, Director of Real Estate Initiatives. Ms. Pearson provided detailed information on the Qualified Energy Conservation Bonds and explained the process for obtaining the bonds as well as next steps.

On motion by Commissioner Palmer, seconded by Commissioner Barnes, the Board approved Resolution No. 5545.

- B. Resolution No. 5546: A Resolution relating to the Authority's revolving Line of Credit Revenue Note, 2015 (Tax-Exempt) and revolving Line of Credit Revenue Note, 2015 (Taxable), issued pursuant to Resolution No. 5504; authorizing an increase in combined principal amount, to not to exceed \$80,000,000 at any one time outstanding; authorizing the execution of related documents; and determining related matters

Tim Walter, Senior Director of Acquisition and Asset Management presented Resolution No. 5546. Mr. Walter explained that this item authorizes the increase in the Authority's current KeyBank Line of Credit. Mr. Walter explained the conditions and which projects the financing will be used for.

On motion by Commissioner Stewart, seconded by Commissioner Barnes, the Board unanimously approved Resolution No. 5546.

X. EXECUTIVE DIRECTOR'S REPORT

Stephen Norman mentioned a briefing on current real estate transactions and execution agreement on Highland Village. Tim Walter provided an update on Highland Village and also on Abbey Ridge.

XI. KCHA IN THE NEWS

None.

XII. COMMISSIONER COMMENTS

None.


XIII. ADJOURNMENT

On motion by Commissioner Stewart, seconded by Commissioner Palmer, the Board adjourned the meeting at 8:59 a.m.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**



DOUGLAS BARNES, Chair
Board of Commissioners



STEPHEN J. NORMAN
Secretary