

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

Monday, November 20, 2017

I. CALL TO ORDER

The meeting of the King County Housing Authority Board of Commissioners was held on Monday, November 20, 2017 at King County Housing Authority, 600 Andover Park West, WA. There being a quorum, the meeting was called to order by Chair Doug Barnes at 8:33 a.m.

II. ROLL CALL

Present: Commissioner Doug Barnes (Chair), Commissioner Michael Brown (Vice-Chair), Commissioner Susan Palmer, Commissioner TerryLynn Stewart and Commissioner John Welch

III. Public Comment

The record notes that there was no public present during the public comment period. However, two members of the public arrived, after the call for public comment, and requested to speak.

Trina Bush and Dina Braccio commented on Resolution No. 5576, addressing Higher Payment Standards for the Housing Choice Voucher Program.

IV. APPROVAL OF MINUTES

A. Board Meeting Minutes – October 9, 2017

On motion by Commissioner Stewart and seconded by Commissioner Palmer, the Board unanimously approved the October 9, 2017 Board of Commissioners' Meeting Minutes.

B. Special Board Meeting Minutes – October 31, 2017

On motion by Commissioner Stewart and seconded by Commissioner Welch, the Board unanimously approved the October 31, 2017 Board of Commissioners' Meeting Minutes.

V. APPROVAL OF AGENDA

By the request of the Chair, agenda item (E.) CY 2018 Budget Briefing was presented first, under Section VIII. Briefings & Reports.

On motion by Commissioner Palmer and seconded by Commissioner Stewart, the Board unanimously approved the November 20, 2017 Board of Commissioners' meeting agenda.

VI. CONSENT AGENDA

A. Voucher Certification Reports for September 2017

GENERAL PROPERTIES

Bank Wires / ACH Withdrawals	1,416,339.89
<i>Subtotal</i>	<u>1,416,339.89</u>
Accounts Payable Vouchers	
Key Bank Checks #311588-#312207	5,730,219.13
Tenant Accounting Checks #10457- #10474	7,469.57
Commerce Bank Direct Payment	139,861.12
<i>Subtotal</i>	<u>5,877,549.82</u>
Payroll Vouchers	
Checks - #90615 - #90644	40,709.20
Direct Deposit	1,346,440.59
<i>Subtotal</i>	<u>1,387,149.79</u>
Section 8 Program Vouchers	
Checks - #619073-#619400	265,948.22
ACH - #393494-#396270	12,027,647.16
<i>Subtotal</i>	<u>12,265,369.18</u>
Purchase Card / ACH Withdrawal	252,011.24
<i>Subtotal</i>	<u>252,011.24</u>
GRAND TOTAL	21,226,646.12

BOND PROPERTIES

Bond Properties Total (31 different properties) **\$2,884,309.65**

B. Resolution No. 5569: Authorizing the submission of an application to the U.S. Department of Housing and Urban Development for the disposition of the Eastside Maintenance Warehouse in Kirkland WA

On motion by Commissioner Welch and seconded by Commissioner Palmer, the Board approved the consent agenda items.

VII. RESOLUTIONS FOR DISCUSSION & POSSIBLE ACTION

- A. Resolution No. 5574: Authorizing the sale and disposition of Greenbridge Wind Rose Parcel Z-8 to Conner Homes or Subsidiary CHG SF, LLC or other subsidiary of Conner Homes

John Eliason, Development Director, presented Resolution No. 5569 and provided background information on the property. Mr. Eliason also explained the disposition process and mentioned some of the risks involved with the sale.

On motion by Commissioner Brown and seconded by Commissioner Palmer, the Board unanimously approved Resolution No. 5574.

- B. Resolution No. 5575: Authorizing the acquisition and financing of the Ballinger Commons Apartments

Tim Walter, Senior Director of Development and Asset Management presented Resolution No. 5575. Mr. Walter explained the proposed acquisition and financing of the property.

On motion by Commissioner Stewart and seconded by Commissioner Palmer, the Board unanimously approved Resolution No. 5575.

- C. Resolution No. 5576: Authorizing Higher Payment Standards for the Housing Choice Voucher Program.

Andrew Calkins, Administrative Program Manager presented Resolution No. 5576 and provided background information on the current Payment Standards structure. Mr. Calkins explained the proposed recommendation to change the 2018 Payment Standards and its financial impact as a result thereof.

On motion by Commissioner Welch and seconded by Commissioner Stewart, the Board unanimously approved Resolution No. 5571.

VIII. BRIEFINGS AND REPORTS

- A. Third Quarter CY 2017 Financial Statements

Mr. Violante briefed the Board on the Financial Statements for the third quarter in Calendar Year 2017.

- B. Third Quarter CY 2017 Financial Summary Write-Offs

Mr. Violante presented the Write-Offs report for the Second Quarter of 2017.

C. Third Quarter CY 2017 Executive Dashboard Report

Mr. Calkins provided an update on the Executive Dashboard Report for the third quarter of CY 2017.

D. Third Quarter CY 2017 Procurement Report

Connie Davis, Deputy Executive Director, reported on the procurement activities for the period of July through September 2017. The report represents the activity involved in the award of contracts over the amount of \$100,000 and change orders that cumulatively exceed 10% of the original contract amount.

E. CY 2018 Budget Briefing

Ms. Davis also presented an overview of KCHA's CY 2018 Budget.

F. Implications of proposed changes in the IRS Code on Somerset and Highland Village Syndications

Dan Watson, Deputy Executive Director, outlined the impacts of the changes in the federal tax code currently proposed by Congress on the Low Income Housing Tax Credit (LIHTC), a key tool used nationally to build affordable housing.

Mr. Watson briefed the Board on a contingency plan to issue bonds for the Highland Village and Somerset projects in order to preserve approximately \$25 million in LIHTC equity.

IX. EXECUTIVE DIRECTOR'S REPORT

Stephen Norman, Executive Director, announced that the King County Council has approved \$200 million in credit enhancement authority for KCHA.

Mr. Norman also provided details on KCHA's AA rating issued by Standards and Poor's and commended staff for their efforts.

Additionally, Mr. Norman gave an update on regional and federal legislative activities.

X. KCHA IN THE NEWS

None.

XI. COMMISSIONER COMMENTS

Commissioner Welch requested that the Board and staff revisit a list of items identified throughout the year that could be discussion topics for the January Board retreat.

XII. ADJOURNMENT

On motion by Commissioner Stewart and second by Commissioner Palmer, Chair Barnes adjourned the meeting at 10:14 a.m.

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



DOUGLAS J. BARNES, Chair
Board of Commissioners



STEPHEN J. NORMAN
Secretary