

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

**Monday, November 19, 2018**

**I. CALL TO ORDER**

The meeting of the King County Housing Authority Board of Commissioners was held on Monday, November 19, 2018 at 700 Andover Park West, Tukwila, WA 98188. There being a quorum, the meeting was called to order by Chair Doug Barnes at 8:30 a.m.

**II. ROLL CALL**

**Present:** Commissioner Doug Barnes (Chair), Commissioner Michael Brown, Commissioner Susan Palmer, Commissioner TerryLynn Stewart, and Commissioner John Welch (via Telephone)

**Excused:**

**III. Public Comment**

None.

**IV. APPROVAL OF MINUTES**

A. Board Meeting Minutes –October 8, 2018

On motion by Commissioner Susan Palmer and seconded by Commissioner TerryLynn Stewart, the Board unanimously approved the October 8, 2018 Board of Commissioners' Meeting Minutes.

**V. APPROVAL OF AGENDA**

On motion by Commissioner Michael Brown and seconded by Commissioner Susan Palmer, the Board unanimously approved the November 19, 2018 Board of Commissioners' meeting agenda.

**VI. CONSENT AGENDA**

A. Correction to Voucher Reports for May, June and July 2018

May:

GENERAL PROPERTIES	
Bank Wires / ACH Withdrawals	7,062,675.84
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	<i>Subtotal</i> <b>7,062,675.84</b>
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Accounts Payable Vouchers	
Key Bank Checks #316008-#316501	4,590,911.55

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Tenant Accounting Checks #10604-10625	3,506.79
Commerce Bank Direct Payment	102,421.39

<i>Subtotal</i>	<b><u>4,696,839.73</u></b>
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Payroll Vouchers

Checks - #90891-#90925	45,886.60
Direct Deposit	1,458,655.08

<i>Subtotal</i>	<b><u>1,504,541.68</u></b>
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Section 8 Program Vouchers

Checks - #621536-#621864	203,707.92
ACH - #415530-#418309	13,032,012.51

<i>Subtotal</i>	<b><u>13,235,720.43</u></b>
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Purchase Card / ACH Withdrawal

265,372.81
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<i>Subtotal</i>	<b><u>265,372.81</u></b>
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**GRAND TOTAL 26,765,150.49**

June:

GENERAL PROPERTIES

Bank Wires / ACH Withdrawals	4,718,982.39
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<i>Subtotal</i>	<b><u>4,718,982.39</u></b>
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Accounts Payable Vouchers

Key Bank Checks #316502-#317137	5,646,727.17
Tenant Accounting Checks #10626-#10644	3,514.75
Commerce Bank Direct Payment	127,683.49

<i>Subtotal</i>	<b><u>5,777,925.41</u></b>
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Payroll Vouchers

Checks - #90926-#90994	74,870.50
Direct Deposit	2,323,528.00

<i>Subtotal</i>	<b><u>2,398,398.50</u></b>
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Section 8 Program Vouchers

Checks - #621865-#622197	223,026.53
ACH - #418310-#421016	13,006,043.20

<i>Subtotal</i>	<b><u>13,229,069.73</u></b>
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Purchase Card / ACH Withdrawal

279,752.17
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<i>Subtotal</i>	<b><u>279,752.17</u></b>
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**GRAND TOTAL 26,404,128.20**

July:

GENERAL PROPERTIES	
Bank Wires / ACH Withdrawals	3,720,732.99
<i>Subtotal</i>	<b><u>3,720,732.99</u></b>
Accounts Payable Vouchers	
Key Bank Checks #317138-#317645	4,631,556.52
Tenant Accounting Checks #10645-#10669	4,933.04
Commerce Bank Direct Payment	50,360.76
<i>Subtotal</i>	<b><u>4,686,850.32</u></b>
Payroll Vouchers	
Checks - #90995-91035	50,777.97
Direct Deposit	1,437,028.49
<i>Subtotal</i>	<b><u>1,487,806.46</u></b>
Section 8 Program Vouchers	
Checks - #622198-#622505	197,930.32
ACH - #421017-#423673	13,099,721.16
<i>Subtotal</i>	<b><u>13,297,651.48</u></b>
Purchase Card / ACH Withdrawal	264,559.83
<i>Subtotal</i>	<b><u>264,559.83</u></b>
<b>GRAND TOTAL</b>	<b><u>23,457,601.08</u></b>

B. Voucher Certification Reports for August and September 2018

August:

GENERAL PROPERTIES	
Bank Wires / ACH Withdrawals	5,503,591.41
<i>Subtotal</i>	<b><u>5,503,591.41</u></b>
Accounts Payable Vouchers	
Key Bank Checks #317646-#318212	6,204,686.47
Tenant Accounting Checks #10670-#10693	6,742.61
Commerce Bank Direct Payment	88,099.89
<i>Subtotal</i>	<b><u>6,299,528.97</u></b>
Payroll Vouchers	
Checks - #91036-#91089	59,652.28
Direct Deposit	1,452,282.24
<i>Subtotal</i>	<b><u>1,511,934.52</u></b>
Section 8 Program Vouchers	
Checks - #622508-#622821	177,170.90
ACH - #423674-#426406	13,375,649.14

	<i>Subtotal</i>	<u><b>13,552,820.04</b></u>
Purchase Card / ACH Withdrawal		190,503.22
	<i>Subtotal</i>	<u><b>190,503.22</b></u>
	<b>GRAND TOTAL</b>	<b>27,058,378.16</b>

September:

GENERAL PROPERTIES		
Bank Wires / ACH Withdrawals		5,605,089.47
	<i>Subtotal</i>	<u><b>5,605,089.47</b></u>
Accounts Payable Vouchers		
Key Bank Checks #38213-#318691		4,786,751.80
Tenant Accounting Checks #10691-#10707		30,013.29
Commerce Bank Direct Payment		55,953.34
	<i>Subtotal</i>	<u><b>4,872,718.43</b></u>
Payroll Vouchers		
Checks - #91090-91136		53,470.58
Direct Deposit		1,415,219.34
	<i>Subtotal</i>	<u><b>1,468,689.92</b></u>
Section 8 Program Vouchers		
Checks - #622822-#623132		238,191.07
ACH - #426407-#429039		13,284,933.11
	<i>Subtotal</i>	<u><b>13,523,124.18</b></u>
Purchase Card / ACH Withdrawal		265,350.72
	<i>Subtotal</i>	<u><b>265,350.72</b></u>
	<b>GRAND TOTAL</b>	<b>25,734,972.72</b>

C. **Resolution No. 5606:** Unwind of Wonderland Estates and Tall Cedars Manufactured Home Parks New Markets Tax Credit Financing

D. **Resolution No. 5607:** Authorizing Investment of Housing Authority of the County of King Monies in the Local Government Investment Pool

On motion by Commissioner Stewart and seconded by Commissioner Brown, the Board unanimously approved the consent agenda.

**VII. RESOLUTIONS FOR DISCUSSION & POSSIBLE ACTION**

A. **Resolution No. 5608: Authorizing the Purchase of a Portfolio of Five Section 8-Assisted Properties**

Addressed Consecutively with Resolution No. 5609

B. **Resolution No. 5609: Authorizing the Authority to Enter Into an Agreement With Seattle Housing Authority For the Authority to Acquire and Operate a Portfolio of Three Section 8-Assisted Properties Located Within the City of Seattle**

Tim Walter, Senior Director of Development and Asset Management, provided an overview of the acquisition, including the location and layouts of each property. Stephen Norman reiterated the need to preserve the buildings as low-income housing; and that this arrangement serves as the best option to preserve the buildings' affordability.

Questions of Commissioners' were answered by staff.

Commissioner Stewart reiterated the risk of developers not maintaining the buildings as low income housing and the affect it would have on residents. Commissioner Palmer recused herself from vote due to professional connection with seller.

On motion by Commissioner Stewart and seconded by Commissioner Brown, the Board unanimously approved Resolutions No. 5608 and No. 5609.

C. **Resolution No. 5610: Issuance of a Tax-Exempt Revenue Note in a Principal Amount of Not to Exceed \$32,500,000, for the Purpose of Refinancing Three Existing Multifamily Housing Projects; and Determining Related Matters**

Tim Walter provided an overview of the issuance of notes and use of funding raised.

Questions of Commissioners' were answered by staff.

On motion by Commissioner Palmer and seconded by Commissioner Brown, the Board unanimously approved Resolution No. 5610.

D. **Resolution No. 5611: Issuance of Revenue Bonds of the Authority in the Aggregate Principal Amount of Not to Exceed \$15,000,000, the Proceeds of Which Will be Used to Make a Loan to Somerset Gardens Apartments LLLP, a**

Washington Limited Liability Limited Partnership of Which the Authority is the Sole General Partner; and Determining Related Matters.

Tim Walter provided an overview of the background of financing for Somerset Gardens, the purpose of the refinancing, and details of bonds to be issued.

Questions of Commissioners' were answered by staff.

On motion by Commissioner Stewart and seconded by Commissioner Palmer, the Board unanimously approved Resolution No. 5611.

E. **Resolution No. 5612:** Acceptance of Washington State Auditor's Office Report on Financial Statements and Federal Single Audit (No. 1022298) and the Accountability Audit Report (No. 1022556), both for the Period Ended December 31, 2017

Craig Violante, Director of Finance, provided an overview of the focus of each audit and reported there were no findings.

On motion of Commissioner Stewart and seconded by Commissioner Brown, the Board unanimously approved Resolution No. 5612.

**VIII. BRIEFINGS AND REPORTS**

A. Third Quarter CY18 Financial Report:

Craig Violante provided a summary of the financial status of the Authority.

B. CY 2019 Budget Briefing

Jill Stanton, Deputy Executive Director, provided a briefing of the CY2019 Budget priorities. Draft budget will be provided for vote next meeting.

C. Third Quarter CY18 Write-off Report

The report was reviewed with no questions

D. Third Quarter CY18 Procurement Report

The report was reviewed with no questions

**IX. EXECUTIVE SESSION**

A. To review the performance of a public employee (RCW 42.30.110 (1) (g))

Chair Barnes announced the start of the Executive Session at 9:50 a.m.

The meeting of the Board of Commissioners was reconvened at 10:15 a.m. by Chair Barnes.

**X. EXECUTIVE DIRECTOR'S REPORT**

King County Council budget includes \$40 million to support KCHA's workforce acquisition program. KCHA has received an additional 106 vouchers representing \$1.5 million per year.

**X. KCHA IN THE NEWS**

None.

**XI. COMMISSIONER COMMENTS**

Dashboard and information much appreciated; info on the All staff and employee insight informative.

**XII. ADJOURNMENT**

Chair Barnes adjourned the meeting at 10:25 a.m.

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

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**DOUGLAS J. BARNES**, Chair  
Board of Commissioners

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**STEPHEN J. NORMAN**  
Secretary