

**THE 972nd and a Special MEETING
BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY, CITY OF RENTON**
THURSDAY, April 25th, 2019 AT 9:00AM
2900 NE 10TH ST. RENTON, WASHINGTON 98056

MINUTES

The Board of Commissioners of the Renton Housing Authority met for the monthly board meeting on Thursday, April 25th, 2019. The meeting was held at the A.J. Ladner Administration Building, 2900 NE 10th St. Renton, Washington. Chairperson Anderson called the meeting to order at 9:00 am.

1. COMMISSIONERS PRESENT: Merna Wheeler, Gerry Marsh, Ryan Runge, (Maxine Anderson and Johnnie Barnes conference call). Also present: Mark Gropper, Executive Director, John Poulsen, CFO, Kellee Rodriguez, Director of Asset Management and Brooklyn Evans, Executive Coordinator.

2. AUDIENCE COMMENT

(Speakers must sign up prior to the Board Meeting). Each speaker is allowed five minutes. The initial audience comment period is limited to one-half hour. A second audience comment period later in the agenda allows five (5) minutes for each person, for a total comment period limited to the time constraints of the board.

3. OLD BUSINESS

3.1. Renton Crest Update: Mark Gropper summarized the benefit of amending the Omnibus resolution to codify RHA's capital contribution to the partnership as a loan into the project, rather than a grant.

3.1.1. **Resolution #2625-2019:** Board resolution of affirmation authorizing supplementing Resolution 2622-2019, authorizing an increase in the maximum principal amount of loans to be made by the Authority to Renton Crest LLLP, supplementing Resolution No. 2618-2019 to clarify the Authority's authorization of reimbursements with Bond proceeds, and determining related matters. --Our tax credit properties are allowed to use its capital fund program dollars – annual funding that lasts for 4 years. 2015 closed out this year, awarded 2019 – amounts to 1.7 million. We are contributing this 1.7m as equity into the deal. Partners at US Bank suggested to contribute it as a loan as an accounts receivable – a loss that we are then reimbursed for. This will essentially improve our cash flow in the long run – Renton crest is the one that is paying it back to the housing authority.

MOTION by Commissioner Barnes and a second by Commissioner Wheeler to affirm the Housing Authority of the City of Renton supplementing Resolution 2622-2019, authorizing an increase in the maximum principal amount of loans to be made by the Authority to Renton Crest LLLP, supplementing Resolution No. 2618-2019 to clarify the Authority's authorization of reimbursements with Bond proceeds, and determining related matters. US Bank suggested contributing 1.7m as a loan, accounts receivable.

Ayes: All

Nays: None

Motion Carried

RESOLUTION #2625-2019

THERE FORE, BE IT RESOLVED by the Commissioners of the Housing Authority of the City of Renton. WA to affirm the Housing Authority of the City of Renton supplementing Resolution 2622-2019, authorizing an increase in the maximum principal amount of loans to be made by the Authority to Renton Crest LLLP, supplementing Resolution No. 2618-2019 to clarify the Authority's authorization of reimbursements with Bond proceeds, and determining related matters.

The mission of the Renton Housing Authority is to provide with excellence decent, quality, affordable housing in a safe environment to people with low incomes who make Renton their home. Through partnerships with our clients, service providers and other groups, we will ethically and responsibly increase and enhance our housing programs while providing opportunities for those we serve to become self-sufficient.

DATE: April 25th, 2019
Signature: _____
Maxine Anderson, Chairperson

ATTEST:

Mark R. Gropper, Secretary

3.2. **Resolution #2626-2019:** Board resolution of affirmation adoption of the amended sections 18 and 19 of the Section 8 Housing Choice Voucher Program, Administrative Plan, updated in accordance with HUD Housing Opportunity Through Modernization Act. This is following the 45-day public notification for input process. The amendment enumerates the characteristics for Project basing section 8 vouchers on the so-called convention public housing properties; Hillcrest, Evergreen, Cole Manor, under the HUD Rental Assistance Demonstration program regulations. RHA has fulfilled the 45-day comment period which closed 4/24/2019.

MOTION by Commissioner Runge and a second by Commissioner Barnes to affirm the adoption of the amended sections 18 and 19 of the Section 8 Housing Choice Voucher Program, Administrative Plan, updated in accordance with HUD Housing Opportunity Through Modernization Act. This is following the 45-day public notification for input process. The amendment enumerates the characteristics for Project basing section 8 vouchers on the so-called convention public housing properties; Hillcrest, Evergreen, Cole Manor, under the HUD Rental Assistance Demonstration program regulations. RHA has fulfilled the 45 day comment period which closed 4/24/2019.

Ayes: All

Nays: None

Motion Carried

RESOLUTION #2626-2019

THERE FORE, BE IT RESOLVED by the Commissioners of the Housing Authority of the City of Renton. WA to affirm the adoption of the amended sections 18 and 19 of the Section 8 Housing Choice Voucher Program, Administrative Plan, updated in accordance with HUD Housing Opportunity Through Modernization Act. This is following the 45-day public notification for input process. The amendment enumerates the characteristics for Project basing section 8 vouchers on the so-called convention public housing properties; Hillcrest, Evergreen, Cole Manor, under the HUD Rental Assistance Demonstration program regulations. RHA has fulfilled the 45 day comment period which closed 4/24/2019.

4. AUDIENCE COMMENT

5. ADJOURN: 9:13AM

DATE: April 25th, 2019
Signature: _____
Maxine Anderson, Chairperson

ATTEST:

Mark R. Gropper, Secretary