



**AGENDA
HYBRID REGULAR BOARD MEETING FOR
THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY
BOARD OF COMMISSIONERS**

DATE: MONDAY, DECEMBER 16, 2024

TIME: 4:30 P.M.

QR CODE:



LINK: <https://us02web.zoom.us/j/3501891938?pwd=N3d4QWM3MjRlR0QUtnYnYwZ3dtekxDdz09>

Phone: (669) 900-6833 (*9 to raise hand, *6 to unmute)
Meeting ID: 350 189 1938
Passcode: 438419

LOCATION: Housing Authority of the County of Monterey
Central Office, 123 Rico Street, Salinas, CA 93907

ALTERNATE LOCATIONS WITH ZOOM CONNECTON OPEN TO THE PUBLIC:

*10855 Ocean Mist parkway, Castroville CA 95012
Kevin Healy's Open Meeting Location*

1. CALL TO ORDER (Pledge of Allegiance)

2. ROLL CALL

	<u>PRESENT</u>	<u>ABSENT</u>
Chair Vacant	_____	_____
Vice Chair Kathleen Ballesteros	_____	_____
Commissioner Kevin Healy	_____	_____
Commissioner Francine Goodwin	_____	_____
Commissioner Maria Orozco	_____	_____
Commissioner Yuri Anderson	_____	_____
Commissioner, Vacant	_____	_____

ADDITIONS AND CORRECTIONS BY THE EXECUTIVE DIRECTOR

The President/CEO will announce agenda corrections and proposed additions, which may be acted on by the Board in accordance with Section 54954.2 of the California Government Code.

3. COMMENTS FROM THE PUBLIC

4. MINUTES

A. Approval of Minutes of the Regular Board Meeting held on November 25, 2024

5. REPORTS OF COMMITTEES

Board Reports Ad Hoc Committee
Development Ad Hoc Committee
Policy Committee

Commissioner Healy
Commissioners Healy & Orozco
Commissioners Anderson, Ballesteros &
Goodwin.

6. REPORT OF SECRETARY

A. Executive Report

7. NEW BUSINESS

A. Resolution 3130: Resolution Approving the Creation of W.I.S.H. Monterey County, a Private Nonprofit Organization for Affordable Housing Development

8. INFORMATION

- A. Human Resource Report
- B. Finance Report
- C. Property Management Report
- D. Development Report
- E. Housing Programs Report

9. CLOSED SESSION

A. Government Code Section 54597: This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.

10. COMMISSIONER COMMENTS

11. ADJOURNMENT

This agenda was posted on the Housing Authority’s Bulletin Boards at 123 Rico Street, Salinas, CA.

The Board of Commissioners will next meet at the Regular Board Meeting on **January 27, 2024, at 5:00 p.m.**

THE PLEDGE OF ALLEGIANCE

I pledge allegiance to the flag of the United States of America

And to the Republic for which it stands

One nation, under God

Indivisible with liberty and justice for all





COMMENTS FROM THE PUBLIC



California's Brown Act mandates public comment periods in government meetings, but it's crucial to understand that these sessions aren't intended for dialogue. Instead, they provide citizens with a platform to express their views or concerns, while officials typically refrain from engaging in discussion or debate during this time.

For inquiries regarding specific items in the report, please send questions to grivero@hamonterey.org



ACTION
MINUTES OF THE REGULAR BOARD MEETING OF
THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY
HELD NOVEMBER 25, 2024

SUMMARY ACTION MINUTES

1. CALL TO ORDER/ROLL CALL (Pledge of Allegiance)

CALL TO ORDER:

Chair Buder called the meeting to order at 5:01 p.m.

2. ROLL CALL:

PRESENT:

Chair Hans Buder
Vice-Chair Kathleen Ballesteros
Commissioner Kevin Healy
Commissioner Francine Goodwin
Commissioner Yuri Anderson
Commissioner Maria Orozco

ABSENT:

Also present: Zulieka Boykin, Executive Director/President/CEO; James Maynard-Cabrera, Director of Human Resources; Jin Lu, Director of Finance; Nora Ruvalcaba, Interim Director of Development; Mayra Zesati, Asset Manager; Jonathan Campbell, Director of Housing Programs. Recorder: Gabriela Rivero

3. COMMENTS FROM THE PUBLIC

A. None

4. MINUTES

A. Minutes - Approval of Minutes of the Regular Board Meeting held on October 28, 2024.

Motion to approve the Minutes of the Regular Board Meeting held on October 28, 2024, was made by Commissioner Orozco and seconded by Commissioner Ballesteros. The motion was carried through a roll call vote.

AYES: Buder, Ballesteros, Goodwin, Orozco, Anderson

NOES: None

ABSTAIN: Healy

5. **REPORTS OF COMMITTEES**

Board Reports Ad Hoc Committee: Commissioners: Buder and Healy
Commissioner Buder reported a meeting was held.

Development Ad Hoc Committee: Commissioners: Healy & Orozco
Meetings are suspended until January 2025.

Policy Committee: Commissioners Anderson, Ballesteros, & Goodwin
Meetings are suspended until January 2025.

6. **REPORT OF SECRETARY**

- A. Executive Report – Presented by Executive Director, Zulieka Boykin.
Ms. Boykin reported HACM is collaborating with the Coalition of Homeless Service Providers to ensure continuity of services for participants in the 2024 Youth Homelessness Demonstration Program. The agency received a STANDARD SEMAP Rating of 78 for the Housing Choice Program, requiring a corrective action plan, with improvements already underway to achieve a Superior Rating in 2025. A site visit with the City of Soledad explored potential joint projects, with follow-up meetings planned. Interviews for the Director of Property Management are being scheduled, and strategic plans for properties have been developed to enhance operations and cash flow. The Pacific Meadows limited partnership transfer is set for December 31, 2024, and the HCV department is restructuring on a trial basis to improve efficiency, utilization, and customer service.

7. **INFORMATION**

In a departure from traditional board reporting methods, we're adopting a new approach. Going forward, reports won't be verbally presented as before. Instead, they'll be provided as is for commissioners to review. Any questions or comments can be addressed during the meeting. This shift aims to streamline the process and ensure that meeting time is used efficiently.

- A. Human Resource Report – Presented by James Maynard-Cabrera, Director of Human Resources
- B. Finance Report – Presented by Jin Lu, Director of Finance
- C. Property Management Report – Presented by Mayra Zesati, Asset Manager
- D. Development Report – Presented by Nora Ruvalcaba, Interim Director of Development.
- E. Housing Programs Report – Presented by Jonathan Campbell, Director of Housing Programs

F. Property Spotlight: Montecito Watson RAD

The report will be updated to include the year the property was built and the year it transitioned to RAD.

G. Director Spotlight: Jin Lu, Director of Finance

8. **COMMISSIONER COMMENTS**

The commissioners collectively thanked everyone involved in today's meeting.

9. **ADJOURNMENT**

With no additional matters to address, the Board concluded the meeting and adjourned it to 7:36 p.m.

Respectfully submitted,

Gabriela Rivero
Executive Assistant/Clerk of the Board

Chairperson

ATTEST:

Secretary

Date



REPORTS OF COMMITTEES

Board Report Committee

Commissioner Healy

Development Ad Hoc Committee

Commissioners: Healy & Orozco

Policy Committee

Commissioners: Anderson, Ballesteros, and Goodwin

MEMORANDUM

TO: Board of Commissioners
FROM: Zulieka Boykin, Executive Director
RE: **Executive Director Report**
DATE: December 12, 2024



INFORMATIONAL UPDATE

The following are some of the highlights of accomplishments or pending projects in process:

More information will be available in the January 2025 board packet. Due to holidays and the schedule change for the board meeting, the month of December does not have a substantial amount of information or resolutions.

CHSP – Coalition of Homeless Service Providers

No updates, attended monthly meetings

San Francisco HUD Field Office

- Attended VASH workshop held in Berkeley, the workshop discussed new HUD regulations and notices affecting the VASH program. There were also networking opportunities with Veteran supportive service providers and other HUD offices.

City of Salinas - Community Development Department

- Working with City taking projects to next steps.

City of Soledad

- No updates currently.

County of Monterey

- Working with the County to move projects to the next steps.

HACM/HDC

PROPERTY MANAGEMENT

- Finalizing strategic reports for other properties and funding types.
- Interviews for the Director of Property Management have been conducted some second interviews are scheduled.

FINANCE DEPARTMENT

- The department is progressing on the end of year audits and projections for VMS reporting.

DEVELOPMENT DEPARTMENT

- Many projects are at a standstill until the new year due to scheduling.
- Wish Monterey County is being presented for approval by the board of commissioners. This entity will operate as a CHDO and will allow the Authority to pursue numerous funding sources for potential developments.
- Pacific Meadows limited partnership transfer is scheduled for December 31, 2024, and final steps are being performed.
- A candidate was selected for the Director of Development position. Employment is contingent upon final due diligence items such as reference and background checks.

HCV DEPARTMENT

- The department is finalizing inspections, rent increases, and end of the year budget concerns. Any potential shortages are being addressed to the program analyst on request.
- Payment Standards are being reviewed for the necessary changes. The effective date may be January 2025.

HUMAN RESOURCES DEPARTMENT

- Recruitment processes are being finalized and numerous interviews are scheduled. End of the year surveys and other metrics are being analyzed for board submission.

MCHI/MCHI AA

No update currently.

MISCELLANEOUS

**RESOLUTIONS OF
THE BOARD OF DIRECTORS OF
WISH MONTEREY COUNTY, INC.**

_____, 2024

The Board of Directors (the "**Board**") of WISH Monterey County, Inc., a California nonprofit corporation (the "**Corporation**"), does hereby adopt the following resolutions at a duly called and convened meeting of the Board of the Corporation held on the above date:

Approval of Articles of Incorporation

RESOLVED, that the Articles of Incorporation of the Corporation to be filed with the California Secretary of State on _____, 2024, attached hereto as Exhibit A, be and hereby are approved, accepted and ratified, and the secretary of the Corporation be and hereby is directed to file the Articles of Incorporation in the minute book.

Election of Directors

RESOLVED, the following individuals are to serve on the Board effective immediately:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____

Approval of Bylaws

RESOLVED, that the form of Bylaws attached hereto as Exhibit B, be and hereby are approved as the Bylaws of the Corporation.

Approval of Conflict of Interest Policy

RESOLVED, that the form of Conflict of Interest Policy attached hereto as Exhibit C, be and hereby is approved as the Conflict of Interest Policy of the Corporation.

Approval of Consulting and Shared Services Agreement

WHEREAS, the Corporation intends to enter into a Consulting and Shared Services Agreement with the Housing Authority of the County of Monterey (the "**Authority**"), attached hereto as Exhibit D, for the provision of certain services by the Authority staff on behalf of the Corporation (the "**Consulting Agreement**").

RESOLVED, that the Board hereby approves in all respects the Corporation entering into the Consulting Agreement with the Authority, and authorizes the Corporation's officers to take such actions, on behalf of the Corporation, in connection with the Consulting Agreement and the transactions contemplated thereby as the Corporation's officers deem necessary, advisable or appropriate.

Adoption of Fiscal Year

RESOLVED, that the Corporation's fiscal year will end on December 31st of each year.

Appointment of Officers

WHEREAS, the Board wishes to elect the following individuals as officers of the Corporation, effective immediately:

1. _____, President
2. _____, Vice President
3. _____, Secretary
4. _____, Treasurer

RESOLVED, that _____, _____, _____ and _____ be and they hereby are elected as (i) President, (ii) Vice President, (iii) Secretary and (iv) Treasurer, respectively, of the Corporation to serve in such capacity until their successors are duly elected and approved.

Adoption of Bank Resolutions

RESOLVED, that the officers of the Corporation are hereby authorized and directed to open one or more bank accounts with such financial institutions, and at such offices, as is deemed necessary or desirable.

Approval of Applications for State and Local and Federal Tax Exemption

RESOLVED, that the Corporation shall apply for a tax exemption ruling with the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code of 1986 and seek state and local tax exemption for the Corporation.

FURTHER RESOLVED, that each of the officers of the Corporation be and hereby are authorized to execute such contracts, agreements, instruments or documents by and on behalf of the Corporation and to take such actions, make such filings and to pay such fees, costs, expenses, assessments and/or taxes, in each case as may be necessary to apply for a tax exemption ruling with the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code of 1986 and to seek state and local tax exemption for the Corporation.

Approval of Prior Lawful Actions

RESOLVED, that all lawful actions taken on behalf of the Corporation by the officers and directors of the Corporation and the Incorporator of the Corporation in connection with incorporating the Corporation, in each case, that are in the best interest of the Corporation are hereby ratified and approved in all respects.

PASSED AND ADOPTED BY A VOTE OF THE BOARD OF DIRECTORS OF WISH MONTEREY COUNTY, INC., THIS __ DAY OF ____, 2024, AS FOLLOWS:

<u>DIRECTOR</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>

ARTICLES OF INCORPORATION

(See Attached.)

BYLAWS

(See Attached.)

CONFLICT OF INTEREST POLICY

(See Attached.)

CONSULTING AGREEMENT

(See Attached.)

**ARTICLES OF INCORPORATION
OF
WISH MONTEREY COUNTY, INC.**

ARTICLE I.

The name of the Corporation is: WISH MONTEREY COUNTY, INC. (the "Corporation").

ARTICLE II.

A. This Corporation is a nonprofit public benefit corporation and is not incorporated for the private gain of any person. It is incorporated under the Nonprofit Public Benefit Corporation Law of the State of California (the "NPBCL") for charitable purposes.

B. The Corporation is incorporated under the NPBCL for exclusively charitable, educational, religious, literary and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any successor United States Internal Revenue Law) (the "Code"). For the avoidance of doubt, the Corporation's primary purpose is to obtain and distribute funding to support the Housing Authority of the County of Monterey's (the "Authority") mission to provide, administer and encourage quality affordable housing and related services to eligible residents of Monterey County, California. In furtherance of this purpose, the Corporation will engage in the following charitable activities: (a) obtaining and distributing funding to foster affordable and/or low-income and/or moderate-income housing in Monterey County, California and surrounding areas permitted under California law; (b) financing affordable housing development projects and (c) making distributions for charitable purposes.

ARTICLE III.

The name and street address of the Corporation's registered agent for service of process in the State of California is:

Name: Zulieka Boykin
Address: 123 Rico Street
City: Salinas
State: California
County: Monterey
Zip Code: 93907

ARTICLE IV.

The street address and mailing address of the Corporation is:

Address: 123 Rico Street
City: Salinas
State: California

County: Monterey
Zip Code: 93907

ARTICLE V.

All activities of the Corporation shall be subject to the following restrictions:

A. Except as otherwise provided herein, no substantial part of the activities of the Corporation shall be the carrying on of propaganda or attempting to influence legislation.

B. The Corporation shall not participate in or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

C. The Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status as a corporation (a) that is exempt from federal income tax and described in Code Section 501(c)(3), or (b) that's contributions to which are deductible under Code Section 170(c)(2).

D. The Corporation does not contemplate pecuniary gain or profit, incidental or otherwise, to its directors, officers, members or other private persons or enterprises organized for profit, and no part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, any such person or enterprise, except that the Corporation shall be authorized and empowered to pay reasonable compensation for goods and services rendered and make payments and distributions in furtherance of the purposes set forth in Article II.

E. It is intended that the Corporation shall have and continue to have the status of an organization, which is exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3). All terms and provisions of these Articles of Incorporation and the Bylaws of the Corporation, and all operations of the Corporation, shall be construed, applied and carried out in accordance with this intent. If the Corporation is subject, or ever becomes subject, to the private foundation rules of the Code, the Corporation shall: (a) distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Code Section 4942; (b) not engage in any act of self-dealing as defined in Code Section 4941(d); (c) not retain any excess business holdings as defined in Code Section 4943(c); (d) not make any investments in a manner that would subject it to tax under Code Section 4944 and (e) not make any taxable expenditures as defined in Code Section 4945(d).

ARTICLE VI.

The term for which the Corporation is to exist is perpetual.

ARTICLE VII.

The Corporation is organized upon a nonstock basis.

ARTICLE VIII.

The Corporation shall have no members.

ARTICLE IX.

Upon the dissolution of the Corporation, the Corporation's Board of Directors (the "Board of Directors"), after paying or making provisions for the payment of all the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to the Authority or an affiliate of the Authority, provided that the Authority or an affiliate of the Authority qualifies at such time as a Qualified Organization (as defined herein). A "Qualified Organization" is an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3), an organization described in Code Section 170(c)(1), or a government instrumentality described in Code Section 115. In the event that the Authority or an affiliate of the Authority does not exist at such time or fails to qualify at such time as a Qualified Organization, the Board of Directors shall distribute the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious, educational, literary and/or scientific purposes as shall at the time qualify as a Qualified Organization or Qualified Organizations, as the Board of Directors shall determine, or to the federal government or a state or local government for a public purpose. No portion of the assets shall inure to the benefit of the Authority, any director or officer of the Corporation, any other private person or any enterprise organized for profit.

ARTICLE X

- A. The Corporation shall be governed by its Board of Directors.
- B. One-third (1/3) of directors on the Board of Directors shall always be, at all times, appointed by the Authority. With the remaining two-thirds (2/3) of the directors on the Board of Directors elected by the incumbent directors on the Board of Directors.
- C. Any of the following actions requires the unanimous vote of the directors on the Board of Directors then in office and eligible to vote:
 - (1) any amendment to, or the repeal and subsequent adoption of, any provision of these Articles or the Corporation's Bylaws;
 - (2) the increase or decrease in the authorized number of members of the Board of Directors;
 - (3) the removal of a member of the Board of Directors;
 - (4) the adoption of any plan for the merger, consolidation or reorganization of the Corporation;
 - (5) the adoption of any plan for the division or conversion of the Corporation;

- Corporation;
- (6) the sale, lease or transfer of all or substantially all of the assets of the Corporation;
- (7) the formation of a subsidiary of the Corporation;
- Corporation;
- (8) the adoption of any plan for the dissolution or liquidation of the Corporation;
- (9) the creation of a membership class of the Corporation;
- (10) the admission of a member or additional members of the Corporation;
- (11) the approval, modification or termination of the Signatory and Disbursement Policy of the Corporation; and
- (12) the establishment of, increase in or decrease in, compensation for any management personnel of the Corporation.

IN WITNESS WHEREOF, the Incorporator has signed these Articles of Incorporation this ____ day of _____, 2024.

By: _____
Zulieka Boykin, Incorporator

BYLAWS
OF
WISH MONTEREY COUNTY, INC.

(a California nonprofit public benefit corporation)

ARTICLE I.

PURPOSE AND ACTIVITIES

Section 1.01. This Corporation is a nonprofit public benefit corporation and is not incorporated for the private gain of any person. It is incorporated under the Nonprofit Public Benefit Corporation Law of the State of California (the "NPBCL") for charitable purposes.

Section 1.02. PURPOSE AND ACTIVITIES. The Corporation is incorporated under the NPBCL for exclusively charitable, educational, religious, literary and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any successor United States Internal Revenue Law) (the "Code"). For the avoidance of doubt, the Corporation's primary purpose is to obtain and distribute funding to support the Housing Authority of the County of Monterey's (the "Authority") mission to provide, administer and encourage quality affordable housing and related services to eligible residents of Monterey County, California. In furtherance of this purpose, the Corporation will engage in the following charitable activities: (a) obtaining and distributing funding to foster affordable and/or low-income and/or moderate-income housing in Monterey County, California and surrounding areas permitted under California law; (b) financing affordable housing development projects and (c) making distributions for charitable purposes.

ARTICLE II.

OFFICES AND FISCAL YEAR

Section 2.01. REGISTERED AGENT AND REGISTERED OFFICE. The initial registered agent of the Corporation is Zulieka Boykin. The location and mailing address of the initial registered office of the Corporation in the State of California is 123 Rico Street, Salinas, Monterey County, California 93907.

Section 2.02. PRINCIPAL PLACE OF BUSINESS, MAILING ADDRESS AND OTHER OFFICES. The principal place of business and mailing address of the Corporation shall be located at 123 Rico Street, Salinas, Monterey County, California 93907. The Corporation may also have offices at such other places, within or outside of California, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require.

Section 2.03. FISCAL YEAR. The fiscal year of the Corporation shall end on the last

day of December.

ARTICLE III.

NOTICE - WAIVERS - MEETINGS GENERALLY

Section 3.01. MANNER OF GIVING NOTICE.

(a) General Rule. Whenever notice is required to be given to any person under the provisions of the NPBCL, the Corporation's Articles of Incorporation (the "Articles") or these Bylaws (these "Bylaws"), it may be given to such person, either personally, by telephone or by sending a copy thereof by first class mail, postage prepaid, by recognized national or international courier service, by facsimile with transmittal confirmation, or by electronic mail ("e-mail") provided no delivery failure notification is generated, to his or her address (including his or her e-mail address) or telephone or facsimile number appearing on the books of the Corporation or a member of the Board of Directors (each, a "Director" and collectively, the "Directors"), supplied by it, him or her to the Corporation for the purpose of notice. If the notice is sent by first class mail or recognized national or international courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with such courier service. If notice is given by e-mail, it shall be deemed to have been given to the person entitled thereto on the date of transmission, so long as no delivery failure notification is generated. If the notice is sent by facsimile transmission, it shall be deemed to have been given to the person entitled thereto upon transmittal confirmation.

(b) Adjourned Meetings. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 3.02. NOTICE OF MEETINGS OF BOARD OF DIRECTORS.

(a) Notice.

(1) Notice of any regular meeting of the Board of Directors shall be given to each Director not less than five (5) days before the date of the meeting.

(2) Notice of a special meeting of the Board of Directors, unless waived, shall be given to each Director not less than two (2) days prior to the day on which such meeting is to be held if such notice is in person, by e-mail or facsimile, and not less than four (4) days prior to the day on which the meeting is to be held if such notice is by first class mail or recognized national or international courier service.

(b) Content. Every required notice of a meeting of the Board of Directors shall state the place, date and time of the meeting. Unless otherwise provided by the NPBCL or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meetings of the Board of Directors need be specified in a notice of such meeting.

Section 3.03. WAIVER OF NOTICE.

(a) Written Waiver. Whenever any written notice is required to be given pursuant to the provisions of the NPBCL, the Articles or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of such meeting.

(b) Waiver by Attendance. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 3.04. MODIFICATION OF PROPOSAL CONTAINED IN NOTICE. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may, without further notice, adopt it with such clarifying or other amendments as do not materially enlarge its original purpose.

Section 3.05. EXCEPTION TO REQUIREMENT OF NOTICE. Whenever any notice or communication is required to be given to any person under the provisions of the NPBCL, the Articles or these Bylaws, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required.

Section 3.06. USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT. One or more persons may participate in a meeting of the Board of Directors, or any committee thereof, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, including, without limitation, by audio and/or audio/visual communications equipment. Participation in a meeting pursuant to this Section 3.06 is permissible as long as there is a compelling reason for the person not participating in person and a quorum exists. Participation in a meeting pursuant to this Section 3.06 hereof shall constitute presence in person at such meeting.

ARTICLE IV.

MEMBERSHIP

Section 4.01. MEMBERSHIP. The Corporation shall have no members.

ARTICLE V.

BOARD OF DIRECTORS

Section 5.01. POWERS; STANDARD OF CARE.

(a) General Rule. Unless otherwise provided by the NPBCL or these Bylaws, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

(b) Standard of Care; Justifiable Reliance. A Director shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including duties as a member of any committee of the Board of Directors upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(1) One or more Officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(2) Counsel, public accountants or other persons or entities as to matters which the Director reasonably believes to be within the professional or expert competence of such person or entity; and

(3) A committee of the Board of Directors upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

(c) Consideration of Factors. In discharging the duties of their respective positions, the Board of Directors, committees of the Board of Directors and individual Directors may, in considering the best interests of the Corporation, consider the effects of any action upon communities in which offices or other establishments of the Corporation are located or in which it conducts charitable work or other work, and all other pertinent factors. The consideration of those factors shall not constitute a violation of Section 5.01(b) hereof.

(d) Presumption. Absent breach of fiduciary duty, lack of good faith or self-dealing, any action taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

(e) Notation of Dissent. A Director who is present (in person, by telephone, by video or by other similar means) at a meeting of the Board of Directors, or of a committee of the Board of Directors, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary of the Corporation (the "Secretary") immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of the action. Nothing in this Section 5.01(e) hereof

shall bar a Director from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of such minutes, the Director notifies the Secretary in writing of the asserted omission or inaccuracy.

Section 5.02. QUALIFICATION, NUMBER AND ELECTION OF DIRECTORS.

(a) Qualifications. Each Director shall be a natural person eighteen (18) years of age or older.

(b) Number. The Board of Directors shall consist of nine (9) Directors.

(c) Selection of Directors. The Authority shall appoint one-third (1/3) of the Directors on the Board of Directors (the "Authority Appointees"). The remaining two-thirds (2/3) of the Directors on the Board of Directors shall be elected by the incumbent Directors on the Board of Directors (the "Elected Directors"). Unless otherwise expressly provided herein, the Authority Appointees and the Elected Directors shall be included in any reference to the "Board of Directors" or the "Directors".

Section 5.03. COMPOSITION AND TERM OF OFFICE.

(a) Composition. One-third (1/3) of the Directors on Board of Directors shall always be, at all times, the Authority Appointees. The Authority Appointees shall be determined by the Authority at a meeting of the Authority's Board of Commissioners. The remaining two-thirds (2/3) of the Directors on the Board of Directors shall be elected by the incumbent Board of Directors.

(b) Elections. Voting for the Elected Directors need not be by ballot, except upon demand made by a person entitled to vote at the election and before the voting begins. The candidates receiving the highest number of votes cast shall be elected.

(c) Interested Persons as Directors. In accordance with the NPBCL, no more than forty-nine percent (49%) of the persons serving on the Board of Directors may be "interested persons." An interested person is: (i) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor or otherwise, excluding any reasonable compensation paid to a Director in his/her capacity as a director; and (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law or father-in-law of such person. However, any violation of this Section 5.03(c) shall not affect the validity or enforceability of transactions entered into by the Corporation.

(d) Initial Directors. The initial Directors shall be: (i) the Authority Appointees and (ii) those persons elected as Directors by the Authority Appointees (the "Initial Directors").

(e) Term of Office. Except as otherwise provided herein, the term of office for each Director shall be as follows:

(1) Authority Appointees. Each Authority Appointee shall serve as a Director for as long as the Authority desires or until his or her earlier death, resignation or removal. The term of office for each Authority Appointee shall begin on the date that the Board of Commissioners of the Authority appoints such an Authority Appointee.

(2) Elected Directors. An Elected Director shall serve as a Director for one (1) year or until his or her earlier death, resignation or removal. The term of office for each Elected Director shall begin on the date that such Elected Director is elected by the incumbent Board of Directors. Each Elected Director shall hold office until the expiration of the term for which he or she is appointed and until a successor shall be appointed and shall qualify or until his or her earlier death, resignation or removal.

(3) A decrease in the number of Directors shall not have the effect of shortening the term of any incumbent Director.

(4) There shall be no limitation on the number of terms of office for the Directors.

(f) Resignation. Any Director may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect on the later of: (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Except on notice to the California Attorney General, no Director may resign if the Corporation would be left without a duly elected Director or Directors. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the Director is a party.

Section 5.04. VACANCIES.

(a) Authority Appointees. If a vacancy occurs in the office of an Authority Appointee for any reason, including an increase in the number of Directors, an individual shall be appointed to the vacant position by the Authority, and such successor Authority Appointee shall hold office for the unexpired term for which the vacancy occurred, if applicable, and until a successor shall be appointed or until his or her earlier death, resignation or removal.

(b) Elected Directors. If a vacancy occurs in the office of an Elected Director for any reason, including an increase in the number of Directors, an individual shall be elected to the vacant position by the Board of Directors, and such successor Elected Director shall hold office for the unexpired term for which the vacancy occurred, if applicable, and until a successor shall be elected or until his or her earlier death, resignation or removal.

Section 5.05. REMOVAL OF DIRECTORS. A Director may be removed from office at any time, with or without cause, in accordance with Section 5.10(b) hereof, provided that written notice of the intention to consider the removal of such Director has been included in the notice of the meeting at which such removal will be considered and to the Director being considered for expulsion.

Section 5.06. PLACE OF MEETINGS. Meetings of the Board of Directors may be held at such place, within or outside of California, as the Board of Directors may from time to time designate, or as may be designated in the notice of the meeting. If the Board of Directors has not so designated the location of the meeting, the meeting shall be held at the principal office of the Corporation.

Section 5.07. ORGANIZATION OF MEETINGS. The Chair of the Board of Directors (the "Chair") shall preside at all meetings of the Board of Directors. If no individual is currently serving as the Chair, then the members of the Board of Directors shall appoint a person to serve as the Chair. If there is a Chair but he or she is unable to attend a Board of Directors meeting, then the members of the Board of Directors shall appoint a person to preside at that Board of Directors meeting. The Secretary, or, in the absence of the Secretary, any person appointed by the Chair or the person presiding at that particular meeting, shall act as the Secretary of that meeting.

Section 5.08. ANNUAL MEETING AND REGULAR MEETINGS. The annual meeting of the Board of Directors shall be held on such day and at such time and place as the Board of Directors shall designate. Regular meetings of the Board of Directors shall be held at such places, dates and times as shall be designated from time to time by resolution of the Board of Directors.

Section 5.09. SPECIAL MEETINGS. Special meetings of the Board of Directors may be held at any time on the call of the Chair or the President of the Corporation (the "President") or at the request in writing of at least two (2) Directors. Any such meeting may be held at such place as the Board of Directors may fix from time to time or as may be specified or fixed in such notice or waiver thereof. Any meeting of the Board of Directors shall be a legal meeting without any notice thereof having been given, if all the Directors shall be present thereat, and no notice of a meeting shall be required to be given to any Director who shall attend such meeting. If the Secretary shall fail or refuse to give such notice, then the notice may be given by the Officer making the call or any one of the Directors making the request.

Section 5.10. QUORUM OF AND ACTION BY DIRECTORS.

(a) General Rule. A majority of the Directors in office must be present (in person, by telephone, by video or by other similar means) at a duly called meeting of the Board of Directors in order for there to be a quorum for the transaction of business. Except as otherwise provided herein, the acts of a majority of the Directors eligible to vote and present at a duly called meeting of the Board of Directors where a quorum is present shall be the acts of the Board of Directors.

(b) Fundamental Transactions. Any "Fundamental Transaction" (as defined herein), except a "Self-Dealing Transaction" subject to Section 9.02(a) hereof, shall require the unanimous vote of the Directors then in office and eligible to vote.

A "Fundamental Transaction" shall include the following:

(1) any amendment to, or the repeal and subsequent adoption of, any provision of the Articles or Bylaws;

- (2) the increase or decrease in the authorized number of members of the Board of Directors;
- (3) the removal of a member of the Board of Directors;
- (4) the adoption of any plan for the merger, consolidation or reorganization of the Corporation;
- (5) the adoption of any plan for the division or conversion of the Corporation;
- (6) the sale, lease or transfer of all or substantially all of the assets of the Corporation;
- (7) the formation of a subsidiary of the Corporation;
- (8) the adoption of any plan for the dissolution or liquidation of the Corporation;
- (9) the creation of a membership class of the Corporation;
- (10) the admission of a member or additional members of the Corporation;
- (11) the approval, modification or termination of the Signatory and Disbursement Policy of the Corporation (the "Signatory and Disbursement Policy"); and
- (12) the establishment of, increase in or decrease in, compensation for any management personnel of the Corporation.

(c) Voting Rights. Each Director shall be entitled to one (1) vote.

(d) Action by Unanimous Written Consent. Any action which may be taken at a meeting of the Directors may be taken without a meeting and without prior notice if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors then in office and shall be filed with the Secretary.

(e) Absence of Quorum. In the absence of a quorum, a majority of the Directors present (in person, by telephone, by video or by other similar means) may adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given, except that notice shall be given to all Directors if the adjournment is for more than thirty (30) days.

Section 5.11. COMPENSATION. No Director shall receive compensation for services performed in his or her capacity as a member of the Board of Directors. A Director may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such Director, including any expenses incurred by such Director in connection with

such Director's attendance at regular or special meetings of the Board of Directors or committees thereof.

Section 5.12. INVITED GUESTS. The Board of Directors shall be permitted to invite individuals to observe any regular or special meetings of the Board of Directors or committees thereof; provided, however, that such individuals must leave any such meeting if and when directed by the Board of Directors or the members of the applicable committee thereof.

Section 5.13. ROBERTS' RULES OF ORDER. The rules contained in the current edition of *Roberts' Rules of Order, Newly Revised* shall govern Board of Directors meetings in all cases to which they are applicable, unless such rules are inconsistent with these Bylaws and/or any special rules of order the Board of Directors may duly adopt.

ARTICLE VI.

COMMITTEES

Section 6.01. COMMITTEES.

(a) Establishment. The Board of Directors may establish one (1) or more committees to consist of one (1) or more Directors and/or such other individuals who may be interested in serving on such committee(s). A committee exercising any authority of the Board of Directors shall not include as members any persons who are not Directors.

(b) Powers. Each committee shall have such authority as delegated by resolution of the Board of Directors. Notwithstanding any other provision, herein to the contrary, no committee shall have any power or authority:

(1) to act on matters committed by resolution of the Board of Directors to another committee of the Board of Directors; or

(2) to approve Fundamental Transactions.

(c) Committee Quorum and Action. Except as otherwise provided in the resolution of the Board of Directors establishing any committee, a majority of the members of such committee shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the committee members present at a meeting at which a quorum is present shall be the acts of such committee.

(d) Alternate Committee Members. The Board of Directors may designate one or more individuals as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member or alternate member of a committee, the regular or alternate member or members thereof present at any meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another individual to act at the meeting in the place of the absent or disqualified member or alternate member.

(e) Term. Each committee of the Board of Directors shall serve at the pleasure of the Board of Directors.

(f) Meetings. Regular and special meetings of a committee shall be held at such time and place, and in such manner as the members of such committee shall determine.

(g) Notice of Committee Meetings. Notice of a regular meeting of any committee under the Board of Directors need not be given, except by the adoption of a resolution by such committee establishing the places, dates and times of regular meetings. Notice of a special meeting of any committee under the Board of Directors shall be given to each member of such committee by telephone or in writing (including, without limitation, by facsimile or e-mail) at least twenty-four (24) hours before the time at which the meeting is to be held. Every required notice of a meeting shall state the place, date and time of the meeting. Unless otherwise provided by the NPBCL, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice of such meeting.

(h) Resignation. Any committee member may resign at any time by giving written notice to the chair of that particular committee. The resignation shall take effect on the later of (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the committee member is a party.

(i) Vacancies. If a vacancy occurs in the office of a committee member for any reason, including an increase in the number of committee members of a particular committee, such vacancy shall be filled pursuant to the rules of that particular committee, and the successor committee member shall hold office for the unexpired term for which the vacancy occurred, if applicable.

(j) Removal of Committee Members. A committee member may be removed from office at any time, with or without cause, (i) upon the affirmative vote of two-thirds (2/3) or more of the other members of such committee then in office and voting, or (ii) by the Board of Directors, provided that written notice of the intention to consider the removal of such committee member has been included in the notice of the meeting at which such removal will be considered.

(k) Voting Rights. Each committee member shall be entitled to one (1) vote.

(l) Action by Unanimous Written Consent. Any action which may be taken at a meeting of a committee may be taken without a meeting and without prior notice if a consent or consents in writing setting forth the action so taken shall be signed by all the committee members then in office and shall be filed with the Secretary.

(m) Roberts' Rules of Order. The rules contained in the current edition of *Roberts' Rules of Order, Newly Revised* shall govern committee meetings in all cases to which they are applicable, unless such rules are inconsistent with these Bylaws and/or any special rules of order that a committee may duly adopt.

(n) Compensation. No committee member shall receive compensation for services performed in his or her capacity as a member of any committee of the Board of Directors. A committee member may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such committee member, including any expenses incurred by such committee member in connection with such committee member's attendance at regular or special meetings of the Board of Directors or committees thereof.

Section 6.02. AUDIT COMMITTEE. Pursuant to Section 12586(e) of the California Government Code, the Corporation shall have a financial audit for any tax year in which it receives or accrues gross revenue of Two Million Dollars (\$2,000,000) or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. The audit committee shall be composed of at least one (1) Director and may include nonvoting advisors. Directors or individuals who are employees or Officers or who receive, directly or indirectly, any consulting, advisory, or other compensatory fees from the Corporation (other than for service as a Director) may not serve on the audit committee. The audit committee's duties shall include, but are not limited to:

- (a) assisting the Board of Directors in choosing an independent auditor and recommending termination of the auditor, if necessary;
 - (b) negotiating the auditor's compensation;
 - (c) conferring with the auditor regarding the Corporation's financial affairs;
- and
- (d) reviewing and accepting or rejecting the audit.

Members of the audit committee shall not receive compensation for their service on the audit committee in excess of that provided to Directors for their service on the Board of Directors. If the Corporation has a finance committee, a majority of the members of the audit committee may not concurrently serve as members of the finance committee, and the chair of the audit committee may not serve on the finance committee.

ARTICLE VII.

OFFICERS

Section 7.01. OFFICERS GENERALLY.

(a) Number, Qualifications and Designation. The officers of the Corporation shall be the President, the Secretary, a treasurer, and such other officers as may be designated in accordance with the provisions of this Article VII. The President shall be the Executive Director of the Authority. In addition to the aforementioned officers of the Corporation, the Board of Directors shall elect the Chair from among the members of the Board of Directors. The Chair shall be an officer of the Board of Directors. The officers of the Corporation and the officers of the Board of Directors shall be referred to individually as an "Officer" and collectively, as the "Officers". The Officers shall be natural persons eighteen (18) years of age or older. Any

number of offices may be held by the same person.

(b) Resignation.

(1) Any Officer may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect on the later of: (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the Officer is a party.

(2) If the President is no longer the Executive Director of the Authority, he or she shall be treated as having resigned as President, effective as of such individual's last day serving as the Executive Director of the Authority.

(c) Bonding. The Corporation may secure the fidelity of any or all of its Officers by bond or otherwise. Alternatively, or in addition thereto, the Corporation may obtain fiduciary insurance on behalf of its Officers.

(d) Standard of Care. An Officer shall perform his or her duties as an Officer in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

(e) Compensation. No Officer shall receive compensation for services performed in his or her capacity as an Officer. An Officer may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such Officer, including any expenses incurred by such Officer in connection with such Officer's attendance at regular or special meetings of the Officers.

Section 7.02. ELECTION AND TERM OF OFFICE. The Officers, except those elected by delegated authority pursuant to Section 7.03, shall be elected by the Board of Directors, and each Officer shall hold office for a term of one (1) year and until a successor shall be selected and shall qualify, or until his or her earlier death, resignation or removal. There shall be no limitations on the number of terms of office for the Officers.

Section 7.03. SUBORDINATE OFFICERS, COMMITTEES AND AGENTS. The Board of Directors may from time to time elect such other Officers and appoint such committees or other agents as the business of the Corporation may require, including one or more assistant vice presidents, one or more assistant secretaries and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any Officer or committee the power to elect subordinate Officers and to retain or appoint other agents or committees thereof, and to prescribe the authority and duties of such subordinate Officers, committees, or other agents.

Section 7.04. NO CONTRACT RIGHTS. Election or appointment of an Officer or agent shall not of itself create any contract rights in the Officer or agent.

Section 7.05. REMOVAL OF OFFICERS AND AGENTS. Officers or any agent of the Corporation may be removed from office at any time, with or without cause, by (i) the Board of Directors; or (ii) in the case of the President, by resolution of the Board of Directors and the affirmative vote of the Authority, provided that written notice of the intention to consider the removal of such Officer or agent has been included in the notice of the meeting at which such removal will be considered. Any such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Section 7.06. VACANCIES.

(a) General Rule. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors, or by the Officer or committee to which the power to fill such office has been delegated pursuant to Section 7.03 hereof, as the case may be, and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term, and until a successor shall be appointed or until his or her earlier death, resignation or removal.

(b) Special Rule. If a vacancy occurs in the office of the President because the individual who was serving as the President no longer serves as the Executive Director of the Authority, then such office shall remain vacant until a new individual is named the Executive Director of the Authority, and such individual is appointed to serve as the President. If a vacancy occurs in the office of the President for any other reason, then the Board of Directors shall appoint an individual to serve as the President until a new individual assumes the applicable position at the Authority and such individual desires to serve as the President.

Section 7.07. AUTHORITY. All Officers, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as are provided in these Bylaws or may be provided by or pursuant to resolutions, consents or orders of the Board of Directors.

Section 7.08. THE CHAIR. The Chair shall preside at all meetings of the Board of Directors. The Chair shall have such other duties and responsibilities as shall be delegated to him or her by these Bylaws and by the Board of Directors from time to time.

Section 7.09. THE PRESIDENT. The President shall have general supervision over the business and operations of the Corporation, subject, however, to the control of the Board of Directors. The President shall perform all duties incident to the office of President, and such other duties as from time to time may be assigned by the Board of Directors.

Section 7.10. THE VICE PRESIDENT. At any time when the President is unable to act, the Vice President of the Corporation (the "Vice President"), if one has been elected/appointed, shall, subject to the limitations set forth in these Bylaws, (a) perform all duties of the President, and (b) have all authority given to the President pursuant to Section 7.09 of these Bylaws. The Vice President shall have such other duties and authority as from time to time may be assigned by the Board of Directors.

Section 7.11. THE SECRETARY. The Secretary shall attend all meetings of the Board of Directors (or committees of the Board of Directors) and shall record all votes of the

Directors (or committees persons) and the minutes of the meetings of the Board of Directors (or committees) in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law; shall be the custodian of the seal of the Corporation and see that it is affixed to all documents which are to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned by the Board of Directors or the President. In addition, the Secretary shall annually present a report to the Board of Directors no later than **March 31** of each year summarizing all resolutions of the Board of Directors during the preceding fiscal year and certifying the accuracy of the resolutions of the Corporation for such year.

Section 7.12. THE TREASURER. The Treasurer of the Corporation (the "Treasurer") shall have or provide for the custody of the funds or other property of the Corporation; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in his or her custody as the Treasurer in such banks or other places of deposit as the Treasurer or the Board of Directors may from time to time designate; shall, whenever so required by the Board of Directors, render an account showing all transactions as the Treasurer and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned by the Board of Directors or the President.

ARTICLE VIII.

LIMITATION OF DIRECTORS' AND OFFICERS' LIABILITIES AND INDEMNIFICATION

Section 8.01. LIMITATION OF LIABILITY. Pursuant to Section 5239 of the NPBCCL, no person who is now, or who later becomes, a volunteer Director or Officer shall be personally liable to a third party for monetary damages resulting from such volunteer Director's or Officer's negligent act or omission in the performance of his/her duties as a volunteer Director or Officer if all the following conditions are met:

- (a) the duties were performed in good faith;
- (b) the duties were performed in such a manner such volunteer Director or Officer believes to be in the best interest of the Corporation; and
- (c) the duties were performed with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances.

This limitation on the personal liability of a volunteer Director or Officer does not limit the liability of the Corporation for any damages caused by acts or omissions of a volunteer Director or Officer, nor does it eliminate the liability of a Director or Officer provided in Section 5233 or 5237 of the NPBCCL or in any action or proceeding brought by the Attorney General.

In order to obtain the full benefit of the limitation of liability set forth above, the Board of Directors and the volunteer Director or Officer shall make all reasonable efforts in good faith to

obtain liability insurance in the form of a general liability policy for the Corporation or a director and officers' liability policy.

"Volunteer" as used in this Section 8.01 means the rendering of services without compensation, where "compensation" means remuneration whether by way of salary, fee, or consideration for services rendered. For purposes of this Section 8.01, the payment of actual expenses incurred in attending meetings or otherwise in the execution of the duties of a Director or Officer shall not constitute compensation.

Section 8.02. INDEMNIFICATION.

(a) Indemnification. To the fullest extent permitted by California law, the Corporation shall indemnify its Directors and Officers, and may indemnify committee members, employees and other persons described in Section 5238(a) of the NPBCL including persons formerly occupying any such positions, against all expenses (including attorneys' fees), judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section. On written request to the Board of Directors by any person seeking indemnification under Section 5238(b) or 5238(c) of the NPBCL, the Board of Directors shall promptly decide under Section 5238(e) of the NPBCL whether the applicable standard of conduct has been met and, if so, the Board of Directors shall authorize indemnification.

(b) Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of the Director, Officer, employee, committee member, secondee, contractor, representative or agent to repay such amount if it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VIII hereof.

(c) Indemnification Not Exclusive. The indemnification and advancement of expenses provided by Article VIII hereof shall not be deemed exclusive of any other right to which persons seeking indemnification and advancement of expenses may be entitled under any agreement, vote of the Board of Directors, or otherwise, both as to actions in such persons' official capacity and as to their actions in another capacity while holding office, and shall continue as to a person who has ceased to be a Director, Officer, employee, committee member, secondee, contractor, representative or agent and shall inure to the benefit of the heirs, executors, and administrators of any such person, provided, however, that such indemnification obligations shall in no event create rights in any third parties, provided, however, that such indemnification obligations shall in no event create rights in any third parties.

(d) Insurance, Contracts, Security. The Corporation may purchase and maintain insurance on behalf of any person, may enter into contracts of indemnification with any person, and may create a fund of any nature which may, but need not be, under the control of a trustee for the benefit of any person, and may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses, whether arising under this Article

VIII hereof or otherwise, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VIII hereof.

Section 8.03. EFFECT OF AMENDMENT. Any amendment, repeal or modification of this Article VIII hereof shall be prospective only and shall not adversely affect any limitation on the personal liability of a Director, Officer or employee of the Corporation or any right of any person to indemnification from the Corporation with respect to any action or failure to take any action occurring prior to the time of such amendment, repeal or modification.

ARTICLE IX.

MISCELLANEOUS

Section 9.01. SEAL. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, California." Except as otherwise required by the NPBCL, the affixation of the corporate seal shall not be necessary to the valid execution, assignment or endorsement by the Corporation of any instrument in writing.

Section 9.02. INTERESTED PARTY TRANSACTIONS.

(a) Self-Dealing Transactions under California Law. The NPBCL prohibits a transaction to which the Corporation is a party and in which one or more of the Directors has a material financial interest unless:

(1) The Attorney General of the State of California or a court of competent jurisdiction approves the transaction before or after it is consummated;

(2) The following facts are established:

- i. The Corporation entered into the transaction for its own benefit;
- ii. The transaction was fair and reasonable as to the Corporation at the time the Corporation entered into the transaction;
- iii. Prior to consummating the transaction, the Board of Directors approved the transaction in good faith by a vote of at least a majority of the Directors then in office without counting the vote of the interested Director(s) and with knowledge of the material facts concerning the transaction and the interested Director's(s') interest(s) in the transaction; and
- iv. Either (i) prior to approving the transaction, the Board of Directors considered, and in good faith determined after reasonable investigation under the circumstances, that the

Corporation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances or (ii) the Corporation in fact could not have obtained a more advantageous arrangement with reasonable effort under the circumstances; or

- (3) The following facts are established:
- i. A committee or person authorized by the Board of Directors approved the transaction in a manner consistent with the standards set forth in subsection (a)(2);
 - ii. It was not reasonably practicable to obtain approval from the Board of Directors prior to entering into the transaction; and
 - iii. The Board of Directors, after determining in good faith that the conditions of subparagraphs (3)(i) and (3)(ii) hereof were satisfied, ratified the transaction at its next meeting by a vote of the majority of the Directors then in office without counting the interested Director(s).

This subsection 9.02(a) shall not apply to any transaction listed in Section 5233(b) of the NPBCL. Nothing in subsection 9.02(a) shall be interpreted as overriding or supplanting any self-dealing rules applicable to the Corporation under the Code.

(b) Common Directorship Transactions under California Law. A contract or transaction between the Corporation and any domestic or foreign corporation, firm, or association of which one or more of the Directors is a director is not void or voidable because such Director is present at the meeting of the Board of Directors that authorizes, approves or ratifies such contract or transaction, if:

(1) the material facts as to the relationship or interest and as to the contract or transaction are fully disclosed or are known to the Board of Directors, and the disinterested members of the Board of Directors in good faith authorize the contract or transaction (in accordance with Section 5.10(a) or (b)(1), as applicable), even though the disinterested Directors are less than a quorum; or

(2) the contract or transaction is just and reasonable as to the Corporation as of the time it is authorized, approved, or ratified by the Board of Directors (in accordance with Section 5.10(a) or (b), as applicable).

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes a contract or transaction specified in this Section 9.02(b). This Section 9.02(b) shall not apply to transactions described in Section 9.02(a) above.

(c) Presumption of Reasonableness. If the Corporation wishes to establish the "Presumption of Reasonableness" in connection with Code Section 4958 and the regulations

thereunder, a contract, transaction or arrangement between the Corporation and one or more disqualified persons (as defined in Code Section 4958) shall be: (i) approved by a vote of only those Directors unrelated to and not subject to the control of the disqualified person(s) involved in the contract, transaction or arrangement (provided that such disqualified person(s) may respond to questions from such Directors but otherwise must recuse himself or herself from such vote and any portion of the meetings or discussions of such Directors regarding such contract, transaction or arrangement); (ii) based on appropriate data as to the comparability of such contract, transaction or arrangement with similar contracts, transactions or arrangements and (iii) documented in the Corporation's minutes as to the basis the disinterested Board of Directors relied upon to make its determination regarding such contract, transaction or arrangement.

Section 9.03. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer or the Board of Directors may approve or designate.

Section 9.04. SIGNATORY AND DISBURSEMENT AUTHORITY. Unless otherwise set forth in the Signatory and Disbursement Policy, a Director, an Officer and/or an employee or representative of the Corporation shall have no authority, on behalf of and/or in the name of the Corporation, to: (a) sign, execute, acknowledge, modify and/or terminate any tax document, deed, mortgage, contract, employment agreement, grant agreement, lease agreement, license agreement, plan of merger, agreement of sale, letter of intent or other agreement or instrument; (b) incur any debt, obligation, guaranty or lien; (c) sign, execute and/or approve any check, transfer, withdrawal, disbursement, note, bill of exchange, purchase, gift or other order in writing and/or (d) sign, execute and/or file any government filing.

Section 9.05. CORPORATE RECORDS. The Corporation shall keep appropriate, complete and accurate books or records of account in accordance with generally accepted accounting principles consistently applied (except that the financial records of the Corporation may be kept on the cash receipts and disbursements method if permitted by law and deemed appropriate by the Board of Directors), minutes of the proceedings of the Directors and a copy of these Bylaws, including all amendments thereto to date, certified by the Secretary. All such records shall be kept at the registered office of the Corporation in California or at its principal place of business (if different). Any books, minutes or other records may be in written form or any other form capable of being converted into written form within a reasonable time. The books, accounts and records of the Corporation shall be open to inspection by any Director at all times.

Section 9.06. ANNUAL REPORT.

(a) Contents. The President and Treasurer shall present a written report at the annual meeting of the Board of Directors, showing in appropriate detail the following:

(1) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.

(2) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

(3) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(4) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(5) An independent accountants' report or, if none, the certificate of an authorized Officer that such statements were prepared without audit from the Corporation's books and records.

(b) Certification. The annual report shall be accompanied by an independent accountant's report or, if none, the certificate of an authorized Officer that such statements were prepared without audit from the Corporation's books and records.

(c) Place of Filing. The annual report of the President and Treasurer shall be filed with the minutes of the meetings of the Board of Directors.

Section 9.07. AMENDMENT OF BYLAWS. These Bylaws may be amended or repealed in accordance with Section 5.10(b) hereof. Any change in these Bylaws shall take effect when adopted, unless otherwise provided in the resolution effecting the change.

Section 9.08. ANNUAL STATEMENT.

(a) Contents. As part of the Annual Report, or as a separate document if no Annual Report is issued, the President and the Treasurer shall, within one hundred twenty (120) days after the end of the Corporation's fiscal year, annually prepare and furnish to each Director a statement of any transaction or indemnification of the following kind (the "Annual Statement"):

(1) Any transaction: (i) in which the Corporation, or its parent or subsidiary, was a party; (ii) in which an "interested person" had a direct or indirect material financial interest; and (iii) that involved more than Fifty Thousand Dollars (\$50,000) or was one of several transactions with the same interested person involving, in the aggregate, more than Fifty Thousand Dollars (\$50,000). For this purpose, an "interested person" is any Director or Officer of the Corporation, its parent, or subsidiary (but mere common directorship shall not be considered such an interest). The Annual Statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction, and, if practicable, the amount of that interest, provided that if the transaction was with a partnership in which the interested person is a partner, only the interest of the partnership need be stated.

(2) Any indemnifications or advances aggregating more than ten Thousand Dollars (\$10,000) paid during the fiscal year to any Officer or Director under Article VIII of these Bylaws.

(b) Place of Filing. The Annual Statement of the President and the Treasurer shall be filed with the minutes of the meetings of the Board of Directors.

Section 9.09. BIENNIAL FILING. The Board of Directors shall cause to be filed, within ninety (90) days after the filing of the Articles and biennially thereafter during the five (5) calendar months preceding the month the Articles were filed, on a form prescribed by the Secretary of State of California, a statement containing: (i) the names and complete business or residential addresses of the President, Secretary and Treasurer; (ii) the street address of the Corporation's principal place of business in California, if any; and (iii) the mailing address of the Corporation, if different from the street address of the principal place of business, or if the Corporation has no principal place of business in California, the agent of the Corporation for the purpose of service of process within California.

Section 9.10. FINANCIAL AUDIT. Pursuant to Section 12586(e) of the California Government Code, the Corporation shall obtain a financial audit for any tax year in which it receives or accrues gross revenue of Two Million Dollars (\$2,000,000) or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Any audited financial statements obtained by the Corporation, whether or not required by law, shall be made available for inspection by the Attorney General of California and by the general public within nine (9) months after the close of the fiscal year to which the statements relate. For three (3) years, such statements shall (i) be available at the Corporation's principal, regional and district offices during regular business hours and (ii) be made available either by mailing a copy to any person who so requests in person or in writing, or by posting them on the Corporation's website.

ARTICLE X.

CODE SECTION 501(c)(3) PROVISIONS

Section 10.01. LIMITATION ON ACTIVITIES. Except as otherwise provided herein, no substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Further, notwithstanding any other provision herein to the contrary, the Corporation shall not carry on any activities not permitted to be carried on (i) by an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3); or (ii) by an organization whose contributions to which are deductible under Code Section 170(c)(2).

Section 10.02. PROHIBITION AGAINST PRIVATE INUREMENT. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its Directors, Officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered, and goods received, and to make payments and distributions in furtherance of the purposes of the Corporation.

Section 10.03. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS. Notwithstanding any other provision herein to the contrary, if the Corporation is subject, or ever becomes subject, to the private foundation rules of the Code, then the Corporation shall: (i) distribute its income for said period at such time and manner as not to subject it to tax under Code Section 4942; (ii) not engage in any act of self-dealing as defined in Code Section 4941(d); (iii) not retain any excess business holdings as defined in Code Section 4943(c); (iv) not make any investments in such manner as to subject the organization to tax under Code Section 4944 and (v) not make any taxable expenditure as defined in Code Section 4945(d).

ARTICLE XI.

DISSOLUTION AND LIQUIDATION

Section 11.01. DISSOLUTION AND LIQUIDATION. Upon the dissolution of the Corporation, the Board of Directors, after paying or making provisions for the payment of all the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to the Authority or an affiliate of the Authority, provided that the Authority or an affiliate of the Authority qualifies at such time as a Qualified Organization (as defined herein). A "Qualified Organization" is an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3), an organization described in Code Section 170(c)(1), or a government instrumentality described in Code Section 115. In the event that the Authority or an affiliate of the Authority does not exist at such time or fails to qualify at such time as a Qualified Organization, the Board of Directors shall distribute the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious, educational, literary and/or scientific purposes as shall at the time qualify as a Qualified Organization or Qualified Organizations, as the Board of Directors shall determine, or to the federal government or a state or local government for a public purpose. No portion of the assets shall inure to the benefit of the Authority, any Director, any Officer, any other private person or any enterprise organized for profit.

Signatory and Disbursement Policy

Purpose

The purpose of this Signatory and Disbursement Policy of WISH Monterey County, Inc. (the "Corporation") (this "Policy"), is to expedite payments to the Corporation's vendors, partners and beneficiaries; to ensure the proper accrual and/or payment of the expenses and liabilities of the Corporation; to ensure significant purchases are included in the Corporation's financial plans and to set forth the agents of the Corporation that shall have the power to sign and execute contracts, checks and other documents and thereby bind the Corporation.

Scope

This Policy applies to all directors, officers, employees and other agents of the Corporation ("Covered Persons"). It is the responsibility of all Covered Persons to comply with this Policy. Pursuant to Section 5.10(b) of the Corporation's bylaws (the "Bylaws"), the board of directors of the Corporation (the "Board of Directors") is responsible for setting and changing the authorization limits set forth in this Policy.

Contracts and Agreements

The signing, execution, acknowledgment, approval, modification or termination of any tax document, deed, mortgage, contract, employment agreement, grant agreement, lease agreement, license agreement, plan of merger, agreement of sale, letter of intent or other agreement or instrument to which the Corporation is a party (each, an "Agreement"), or a series of related Agreements, shall not be effective unless the Agreement(s) is (are) signed and/or approved by the parties as set forth in Table 1, as applicable. Only the signature and/or approval of the required parties listed in Table 1, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Agreement or related Agreements or the total value of the assets and/or liabilities of the Corporation affected by the Agreement or related Agreements, as applicable.

Table 1:

Total Value of Agreement(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the members of the Board of Directors (the " <u>Directors</u> ") then in office and eligible to vote.
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present ¹ at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
\$2,500 to \$9,999	President of the Corporation, <u>or</u>	No Board of Directors approval is required

¹ For the purposes of this Policy, the term "present" when used in relation to a Director shall mean those Directors who are present in person, by telephone, by video or by other similar means at a meeting of the Board of Directors.

	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer ² or employee of the Corporation	No Board of Directors approval is required

Incurrence of Debt

The incurrence of any debt, obligation, guaranty or lien (each, an "Obligation"), or series of related Obligations, shall not be effective unless the Obligation(s) is (are) signed and/or approved by the parties as set forth in Table 2, as applicable. Only the signature and/or approval of the required parties listed in Table 2, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Obligation or related Obligations or the total value of the assets and/or liabilities of the Corporation affected by the Obligation or related Obligations, as applicable.

Table 2:

Total Value of Obligation(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
\$2,500 to \$9,999	President of the Corporation, <u>or</u> Any Covered Person designated by the Board of Directors	No Board of Directors approval is required Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer or employee of the Corporation	No Board of Directors approval is required

Disbursement Authorization Limits

The signing, execution or approval of any check, transfer, withdrawal, disbursement, note, bill of exchange, purchase, gift or other instrument (each, a "Disbursement"), or related series of Disbursements, shall not be effective unless the Disbursement(s) is (are) signed and/or approved by the parties as set forth in Table 3, as applicable. Only the signature and/or approval of the required parties listed in Table 3, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Disbursement or related Disbursements or the total value of the assets and/or liabilities of the Corporation affected by the Disbursement or related Disbursements, as applicable.

² For the purposes of this Policy, the term "Officer" shall mean an officer of the Corporation and the chair of the Board of Directors.

Table 3:

Total Value of Disbursement(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
\$2,500 to \$9,999	President of the Corporation, or Any Covered Person designated by the Board of Directors	No Board of Directors approval is required Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer or employee of the Corporation	No Board of Directors approval is required

Government Filings

The preparation, execution or filing of *any* filing, form or document (each a "Document") with any federal, state or local government agency, government unit, government entity, government-affiliated department, federal or state court, district justice or other local court, tax collector, state, political subdivision or integral part of a state or political subdivision, including but not limited to, the Internal Revenue Service, the Department of State, the Department of Revenue, the Agency for Workplace Innovations, the Division of Worker's Compensation and/or the Department of Agriculture and Consumer Services, shall not be effective unless the Documents(s) is (are) signed and approved by the parties as set forth in Table 4, as applicable. Only the signature and/or approval of the required parties listed in Table 4, as applicable, shall act to bind the Corporation. The required signature and/or approval shall be determined by the nature of the underlying transaction that necessitates the preparation, execution or filing of the Document.

Table 4:

Underlying Transaction	Signature Required	Approval Required
A "Fundamental Transaction" as that term is defined in Section 5.10(b) of the Bylaws	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote
Any transaction (other than a Fundamental Transaction) that requires the approval of the Board of Directors	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Any other transaction	President of the Corporation	No Board of Directors approval is required

CONFLICT OF INTEREST POLICY

ADOPTED BY RESOLUTION OF THE BOARD OF DIRECTORS

ARTICLE I

Purpose

The purpose of this conflict of interest policy is to protect the interests of WISH Monterey County, Inc., a California nonprofit public benefit corporation (the "Organization"), when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

ARTICLE II

Definitions

1. **Financial Interest.**

A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement;
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement; or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

2. **Interested Person**

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined above, is an interested person.

ARTICLE III

Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall be recused from the governing board or committee while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement not producing a conflict of interest is not reasonably possible under circumstances, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflict of Interest Policy

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the

member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV **Records of Proceedings**

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

ARTICLE V **Compensation**

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE VI **Annual Statements**

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE VII
Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit, self-dealing, or in an excess benefit transaction, as applicable.

The copy of the Organization's Conflict of Interest Annual Disclosure Statement, as amended from time to time, is attached hereto as Exhibit A.

ARTICLE VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

EXHIBIT A

Conflict of Interest Annual Disclosure Statement

The Conflict of Interest Policy of WISH Monterey County, Inc., a California nonprofit public benefit corporation (the "Organization"), and general principles of modern organizational governance prevalent in the United States provide guidance to directors, officers, professionals, managers and/or employees regarding the Organization's policies as to conflicts of interest and non-disclosure of information, that include the receipt of gifts, entertainment, courtesies or "anything of value" from vendors or others. All Directors, management and supervisory employees, must annually complete this Conflict of Interest Annual Disclosure Statement.

Please respond to the four (4) statements below regarding any relationships you or any member of your family* may have with any supplier of goods or services or others that could potentially be perceived as a conflict of interest respecting the Organization. You are directed to place your initials in the space provided for those statements to which you agree. With respect to answering questions related to relationships that members of your immediate family may have with any supplier of goods or services or others, your answer should reflect your knowledge of any such relationship.

If you are uncertain whether a particular situation could be perceived to be in conflict with the interests of the Organization, it is suggested that the circumstances be discussed with the President of the Organization.

Please respond to each of the following statements: (Note: If you do not initial all of the statements below indicating agreement, then you must complete the disclosure of relationship section.)

_____ Neither I nor any member of my family*, individually or collectively, has an ownership interest in any business that is a supplier of goods or services and, directly or indirectly, currently has a business relationship, is in negotiation or is actively seeking to enter into a business or professional relationship, with the Organization.

_____ Neither I nor any member of my family* functions as a manager, partner, director, trustee, officer, consultant or advisory board member or person serving a similar capacity for any supplier of goods or services that, directly or indirectly, currently has a business relationship, is in negotiation or is actively seeking to enter into a business or professional relationship with the Organization.

_____ Neither I nor any member of my family*, individually or collectively, has any arrangement in which we received compensation, in cash or value in goods, services or other accommodations or courtesies from any supplier of goods or services that, directly or indirectly, currently has a business or professional relationship, is in negotiation or is actively seeking to enter into a business or professional relationship with the Organization.

_____ Neither I nor any member of my family*, individually or collectively, has disclosed any confidential information of the Organization*, whether or not pursuant to any arrangement in which we received compensation in cash or value in goods, services or other accommodations or courtesies, in the past calendar year to any party or any supplier of goods or services that, directly or indirectly, currently has a business or professional relationship, is in negotiation or is actively bidding to enter into a business or professional relationship with the Organization.

Certification:

I hereby certify that the information provided describes, to the best of my knowledge, information and belief, all current or potential conflict situations that are required to be reported. I further agree to disclose any additional information or circumstances about possible conflict situations that I become aware of after the completion and submission of this disclosure statement.

Signed: _____ Date: _____

Printed Name: _____

Title: _____

PLEASE RETURN TO:

Retain copy for your personal file.

CONSULTING AND SHARED SERVICES AGREEMENT

This Consulting and Shared Services Agreement (this "**Agreement**") is made as of this ___ day of ___ 2024, by and between HOUSING AUTHORITY OF THE COUNTY OF MONTEREY, a public body corporate and politic organized and existing under the laws of California (the "**Authority**"), and WISH MONTEREY COUNTY, INC., a California nonprofit public benefit corporation ("**WISH**").

PREAMBLE

A. WISH is a nonprofit public benefit corporation established for the purpose of obtaining and distributing funding to support the Authority's mission to provide, administer and encourage quality affordable housing and related services to eligible residents of Monterey County, California.

B. WISH intends to participate in the funding and financing of low-income affordable rental communities located in and around Monterey County, California (collectively, the "**Projects**").

C. The Authority employs skilled individuals involved in the provision of accounting, legal, housing and tenant services, project management, construction and development, insurance and other services.

D. WISH requires that skilled individuals perform the services that WISH will perform: (i) for itself and (ii) to further the Authority's low-income and affordable housing development efforts.

E. WISH and the Authority recognize the value to be derived from the Projects and the Authority's low-income and affordable housing development efforts (collectively, the "**Projects**") through this Agreement under which the Authority will make available certain employees to provide services to WISH, all upon the terms and subject to the conditions set forth herein.

AGREEMENT

In consideration of the mutual promises set forth herein and with the foregoing recitals hereby incorporated, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Services to be Provided by the Authority. The Authority shall provide the following services on behalf of WISH (collectively, the "**Services**"), provided, however, that if the performance of any of the Services is outside the scope of experience or expertise of the Authority's personnel, the Authority shall promptly notify WISH of its lack of ability and capacity to complete those specific Services.

(a) Personnel Services; Activity Reports. The Authority shall provide qualified personnel, including property management and maintenance personnel, to perform all of the Services required by this Agreement, including any Specialized Services (as defined in Section 2). The Authority shall be responsible for hiring such employees, directing work of employees, maintaining employee records, payment of employee compensation (including, as applicable and without limitation, withholding of income taxes and payment and withholding of social security and other payroll taxes, unemployment insurance, workers' compensation insurance payments and disability benefits), and complying with all applicable employment laws. The Authority shall cause its personnel to maintain activity reports or such other documentation necessary to account for all time and resources spent in performance of the Services and any Specialized Services, including the nature of the task and Project name and type.

(b) Accounting and Recordkeeping Services. The Authority shall provide accounting and recordkeeping services including, but not limited to:

(i) establishing and maintaining the books and records for the operations of WISH, including accounts receivable, accounts payable, bank accounts, payroll processing, budgeting, tax filings and returns and state and local filings and returns;

(ii) preparing reports, financial statements, budget variances and operating reports; and

(iii) assembling and retaining all contracts, agreements and other records and data as may be necessary to carry out WISH's functions.

(c) Purchasing Services. The Authority shall provide account services including coordination of the acquisition and maintenance of necessary supplies, equipment and materials needed for the day-to-day operation of WISH.

(d) Office Services. The Authority shall provide office services including clerical, mailroom, copy, facsimile and e-communication services. Such office services shall further include the provision of office space, utilities, telephone, paper and other materials needed by WISH.

(e) Information Services. The Authority shall provide information services including computer and information processing services.

(f) Legal Compliance Services. The Authority shall take all reasonable steps to enable WISH to comply with all applicable present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter, the "**Applicable Laws**") of all applicable federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over WISH or any other body exercising functions similar to those of any of the foregoing, or any insurance carriers providing any insurance coverage.

2. Specialized Services to be Provided by the Authority upon Request and Mutual Agreement. Upon reasonable notice and at the request of WISH, the Authority from time to time may agree to provide any of the following services (the "**Specialized Services**") on behalf of WISH, provided, however, that if the performance of any of the Specialized Services is outside the scope of experience or expertise of the Authority's personnel, or is otherwise impracticable, the Authority shall promptly notify WISH of its lack of ability and capacity to complete those Specialized Services, and the Authority shall have no obligation to provide such Specialized Services.

(a) Procurement Services. The Authority may procure all professional services necessary to obtain funding or financing for the Projects.

(b) Financing Services. The Authority may advise WISH as to federal, state and local subsidy programs available for the development of the Projects; assist WISH in identifying sources of construction, modernization, rehabilitation and/or renovation financing for the Projects and negotiate the terms of such financing with lenders.

(c) Other Services. The Authority may perform and administer all other services and responsibilities of WISH, which are set forth in any other provisions of this Agreement, or which are requested to be performed by WISH and are within the general scope of the Services and/or Specialized Services described herein.

3. Fee. Except as otherwise provided herein, for its services in connection with the Services and any Specialized Services, the Authority shall receive a [fee (the "Fee") in the amount of the Authority's personnel and materials expenses at cost, plus one percent (1%).]

4. Accounts and Records.

(a) The Authority shall keep such books of account and other records as may be required and approved by WISH, including, but not limited to, records relating to the expenditures of WISH obtained funds. The Authority shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by WISH, covering all collections, if any, disbursements and other data in connection with the Projects prior to completion. All accounts and records relating to the Projects, including all correspondence, shall be surrendered to WISH upon demand without charge therefor.

(b) The Authority shall cooperate with the owner of each Project (the "Owners") to facilitate the timely preparation by the Owners of such reports and financial statements as the Owners are required to furnish pursuant to their respective Operating Agreements or Agreements of Limited Partnership.

(c) All books and records prepared or maintained by the Authority shall be kept and maintained at all times at the place or places approved by WISH, and shall be available for and subject to audit, inspection and copying by the Owners, WISH or any representative or auditor thereof or supervisory or regulatory authority.

5. Representations and Warranties.

(a) Each party represents and warrants to the other party that:

(i) it is duly organized, validly existing and in good standing as a corporation or other entity as represented herein under the laws and regulations of California;

(ii) it has the full right, power and authority to enter into this Agreement, to grant the rights granted hereunder and to perform its obligations hereunder;

(iii) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action of the party; and

(iv) when executed and delivered by such party, this Agreement will constitute the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms.

(b) The Authority represents and warrants to WISH that:

(i) it shall perform the Services and any Specialized Services using personnel of required skill, experience and qualifications and in a professional and workmanlike manner in accordance with commercially reasonable industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement; and

(ii) it is in compliance with and shall perform the Services and any Specialized Services in compliance with, all Applicable Laws.

6. Default and Remedies. If either party shall default in any material respect in the performance of any of its covenants or obligations under this Agreement and such default shall continue unremedied for a period of 60 days after written notice thereof from the non-defaulting party, the non-defaulting party may terminate this Agreement.

7. Notices. All notices, consents, requests, demands and other communications required or permitted under this Agreement: (a) will be in writing; (b) will be sent by messenger, certified or registered U.S. mail, a reliable express delivery service or telefacsimile or e-mail (with a copy sent by one of the foregoing means), charges prepaid as applicable, to the appropriate address(es) or number(s) set forth below and (c) will be deemed to have been given on the date of receipt by the addressee (or, if the date of receipt is not a business day, on the first business day after the date of receipt), as evidenced by (i) a receipt executed by the addressee (or a responsible person in his or her office), the records of the person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service, or (ii) a receipt generated by the sender's telecopier or computer showing that such communication was sent to the appropriate number or e-mail address on a specified date, if sent by telefacsimile or e-mail. All such communications will be sent to the following addresses or numbers, or to such other addresses or numbers as any party may inform the others by giving five business days' prior notice:

If to the Authority:

Housing Authority of the County of Monterey
123 Rico Street, Salinas, CA 93907
Attn: Zulieka Boykin, Executive Director
Phone: (831) 775-5000

If to WISH:

WISH Monterey County, Inc.
123 Rico Street, Salinas, CA
Attn: [REDACTED], President
Phone: (831) 775-5000

8. Term; Termination. This Agreement shall be effective as of the date first written above and shall continue until either party terminates this Agreement, upon ten days written notice to the other party.

9. Independent Contractor. The parties agree that the Authority is an independent contractor, and its personnel are employees of the Authority and shall not be deemed to be and shall not hold itself out as an agent, joint venturer, legal representative or employee of WISH.

10. Miscellaneous. This Agreement: (a) may be amended only by a writing signed by each of the parties; (b) may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument; (c) contains the entire agreement of the parties with respect to the transactions contemplated hereby and supersedes all prior written and oral agreements, and all contemporaneous oral agreements, relating to such transactions; (d) shall be governed by, and construed and enforced in accordance with, the internal substantive laws of California, without regard to its conflict of laws principles and (e) shall be binding upon, and inure to the benefit of, the parties and their respective successors and permitted assigns. The waiver by a party of any breach or violation of any provision of this Agreement shall not operate or be construed a waiver of any subsequent breach or violation hereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
TO
CONSULTING AND SHARED SERVICES AGREEMENT

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

**HOUSING AUTHORITY OF THE COUNTY
OF MONTEREY**, a public body corporate and
politic established under the laws of California

By: _____
Zulieka Boykin, Executive Director

WISH MONTEREY COUNTY, INC., a
California nonprofit public benefit corporation

By: _____
, President

MEMORANDUM

TO: Board of Commissioners

THRU: Zulieka Boykin
Executive Director/CEO

FROM: James Maynard-Cabrera
Director of Human Resources

RE: **Human Resources Report**

DATE: December 11, 2024



The Human Resources Department is committed to fostering a positive and resilient work environment that aligns with HACM’s mission of providing quality, affordable housing. Our focus is to attract, develop, and retain talent through strategic recruitment, employee relations, and culture-building initiatives. This report highlights November’s key activities, reflecting our commitment to an engaged and supportive workforce that drives HACM’s goals forward.

Human Resources Department Goals and Progress Tracking

HR departmental goals are aligned with HACM’s broader strategic objectives, driving our mission to provide quality, affordable housing. These goals are essential to HACM’s success and support the ongoing transformation of our workplace culture to foster retention, engagement, and a strong sense of shared purpose.

1) Executive Team Hires

We are pleased to announce that after a comprehensive and thorough recruitment process, we have successfully selected a final candidate for the **Director of Development** position. This individual demonstrated exceptional qualifications, leadership experience, and a strategic vision that aligns with our agency’s goals. We are excited to welcome them to the team on **January 6, 2024**. Their addition will further strengthen our leadership team and support ongoing initiatives in housing development and property management.

For the **Director of Housing Management** position, recruitment efforts remain a top priority. We have recently identified several promising candidates who bring valuable experience and skills to the table. Interviews are being conducted regularly, and the feedback from these sessions has been encouraging. We are optimistic that we will secure a highly qualified leader for this critical role soon.

While recruitment for these executive positions has presented challenges, including regional cost-of-living concerns and competitive salary expectations, our focus remains on finding candidates who are both capable and aligned with our agency’s mission. We are committed to ensuring that these key leadership roles are filled by individuals who will contribute meaningfully to the agency’s success and the communities we serve.

The HR team continues to collaborate closely with the **Executive Director** to refine our search strategy and provide regular updates on progress. We remain dedicated to thoroughly evaluating all applications and maintaining transparency in our efforts to attract and secure top talent for HACM.

These leadership hires are critical to the agency's ability to maintain excellence in service delivery, and we are confident in the steps being taken to ensure the best outcomes for both positions.

2) Employee Relations

Employee Spotlight

This month, we are proud to recognize **Mercedes Somilleda**, Property Management Specialist II, as HACM's Employee Spotlight for December 2024. Mercedes exemplifies the core values of dedication, professionalism, and excellence in her role. Since joining HACM, she has consistently demonstrated a strong commitment to her responsibilities and a remarkable ability to handle complex challenges with efficiency and grace.

— NEWSLETTER —

Employee Spotlight

HOUSING AUTHORITY DECEMBER, 2024 PROPERTY MANAGEMENT DEPARTMENT

MEET MERCEDES SOMILLEDA

SHE'S BEEN WITH 'HACM' AS A PM SPECIALIST II AND IT'S TIME FOR HER TO TAKE THE SPOTLIGHT!



Mercedes, a dedicated employee with nearly 18 years at HACM, has consistently demonstrated her expertise and commitment by serving multiple properties across the PM portfolio. Recently, she has gone above and beyond by covering short-staffed sites without compromising her own performance, ensuring the seamless continuation of day-to-day tasks, important projects like CTCRACT scanning, and audits. Her proactive participation in projects and vocal contributions during PM monthly meetings reflect her initiative and innovative thinking. Mercedes embodies the core values of accountability, perseverance, and teamwork, exemplified by her ability to balance a time-sensitive file scan project while taking on additional units to minimize disruptions for the communities HACM serves. Her eagerness, proactive approach, and unwavering dedication make her a standout team player and a high performer, truly deserving of this spotlight.

WHAT IS YOUR ROLE AT OUR COMPANY?
Property Management Specialist II

WHAT HAS BEEN YOUR FAVORITE PROJECT SO FAR?
For 2024, so far has been getting adapted to my new setting here at the Farm Labor Housing sites. I'm doing something totally new, and I love gaining as much knowledge as possible. I managed RAD sites previously for many years and hope to continue building my portfolio and aspire to manage other programs as well in the future.

WHAT IS ONE FUN FACT ABOUT YOURSELF?
I recently started working out and enjoy my new healthy lifestyle

WHAT IS YOUR GO-TO MEAL FOR LUNCH?
Any leftovers from the night before....any Italian or Mexican.

This recognition is a testament to Mercedes's hard work and her unwavering commitment to HACM's mission of providing quality housing solutions to the community. Please join us in celebrating Mercedes Somellida for her outstanding contributions and dedication to excellence.

3) Organizational Culture

Cultivating a strong, resilient workplace culture is an ongoing focus, and we are implementing strategic initiatives that align with HACM's broader goals of creating an engaged and cohesive workforce.

➤ December Team Activities

The Engagement & Wellness Committee has introduced the "8 Days of Grinchy Holiday Cheer," a creative and participatory program designed to boost morale and employee engagement during the holiday season. Activities run from December 11 through December 23, culminating in the Grinch Gobble Gala on December 19 from 12:00 PM to 2:00 PM.



- ❖ Participation & Prizes: Employees are encouraged to partake in daily themed activities such as "Deck Your Desk Day," "Grinchy Glamour: Ugly Sweater," and "Sweet and Sour Grinch Treats Showdown." Participation earns raffle entries, with over 30 prizes available.
- ❖ Inclusivity: Employees on leave (e.g., sick or PTO) remain eligible for prizes.
- ❖ RSVP Flexibility: Employees unable to attend the Grinch Gobble Gala can RSVP to have a meal set aside for later pickup.

❖ Daily Themes Highlights:

- Holiday Cheers for Peers (Dec. 11): Promoting kindness through handwritten notes to coworkers.
- Grinchify Your Space (Dec. 13): Encouraging festive workspace decorations.
- Grinchy Glamour: Ugly Sweater(Dec. 19): Adding humor and joy with themed attire at the Grinch Gobble Gala.
- Resting Grinch Face Pajama Day (Dec. 23): Ending the festivities with a relaxed dress code.

The program reflects the HR department's commitment to fostering a positive workplace culture and encouraging employee connection.

Tracking Progress

Goal	Target Date	Status	Details
Hire Director of Finance	12/31/2024	Completed	Jin Lu hired
Hire Director of Property Management	12/31/2024	In Progress	Actively recruiting for this position.
Hire Director of Development	12/31/2024	In Progress	Final candidate has been selected.
Revise Employee Handbook	12/31/2024	In Progress	Policies are currently being reviewed.
Manage Workers' Compensation Claims	12/31/2024	In Progress	Actively monitoring EE workplace incidents.
Increase Aspire Usage	12/31/2024	In Progress	Partnering with Department Heads to ensure learning courses are aligned correctly with relevant employee courses.
Improve Employee Morale (2024)	12/31/2024	In Progress	EE Engagement and Wellness Committee has been established to help increase morale within the agency.
Provide Training & Resources	12/31/2024	In Progress	Planned leadership courses have been created.

I. HR METRICS & ANALYTICS

Tracking our HR metrics allows us to gauge the effectiveness of our initiatives and adjust our strategies as needed. Below are key HR metrics for November:

- Total Number of Employees: **73**
- Number of Vacant Positions: **2**
- Promotions/Transfers: **0**
- Terminations: **0**
- Turnover Rate (*January – November 2024*): **28.6%** Goal: *Below 10%*
- Average Employee Tenure: 9.1

Current Vacant Positions/Active Recruitments (2)

- ❖ Director of Housing Management (*Candidates currently interviewing*)
- ❖ Director of Development (*Final Candidate Selected*)

Temporary Employees (3)

- ❖ Yvonne Martinez Matias, Office Assistant – Property Management
- ❖ Lidia Escalera, Office Assistant -- Property Management
- ❖ Victoria Suarez, Office Assistant – Housing Programs

II. RECRUITMENT & STAFFING

➤ Executive Roles

The recruitment process for the Director of Housing Management is progressing well. Interviews are still being conducted, and several strong candidates have been identified. At this stage, selected individuals are advancing to the second round of interviews, which will focus on assessing their leadership capabilities, strategic vision, and alignment with HACM's mission and values. We are committed to finding the right candidate who will bring both expertise and innovation to this vital role, ensuring continued excellence in housing management. Further updates will be provided as the process advances.

➤ Resident Caretakers

We are excited to announce that we have successfully offered positions to three Resident Caretakers, who are now entering the final stages of the onboarding process. Rosalina Cortez, Amanda Rios, and Yacqueline Avala will soon begin their new roles, bringing their dedication and expertise to our team. We look forward to their contributions and the positive impact they will have within our community.

III. EMPLOYEE DEVELOPMENT & TRAINING

In December, HACM continued its commitment to employee development and training by building on initiatives from the prior months. Efforts included refining competency learning plans for management positions, ensuring alignment with HACM's strategic goals, and tailoring training modules through platforms like Yardi Aspire and Paylocity to meet departmental needs.

Additionally, structured learning plans for roles such as the Director of Development were finalized, emphasizing leadership competencies to support long-term growth. These initiatives reflect HACM's ongoing dedication to equipping employees with the tools and knowledge necessary to excel in their roles and contribute meaningfully to the organization's mission.

IV. EMPLOYEE ENGAGEMENT & TEAM BUILDING

HACM continues to foster a collaborative and supportive workplace through employee engagement and team-building initiatives. The Engagement and Wellness Committee met to discuss upcoming activities and strategies to strengthen team cohesion. Efforts included planning interactive sessions and events designed to promote communication, collaboration, and morale across departments. These initiatives are part of our broader strategy to enhance employee satisfaction and build a unified organizational culture that supports HACM's mission and goals.

V. DIVERSITY, EQUITY & INCLUSION (DEI)

HACM remains committed to advancing Diversity, Equity, and Inclusion as a cornerstone of its organizational values. December's efforts focused on integrating DEI principles into ongoing recruitment and retention strategies. Specific actions included assessing candidate feedback from recent hiring processes to identify potential barriers related to equity and accessibility. Additionally, HACM continues to evaluate internal practices to ensure an inclusive workplace where all employees feel valued and supported. These initiatives underscore HACM's dedication to fostering a diverse and equitable environment for both employees and the communities we serve.

VI. COMPLIANCE & RISK MANAGEMENT

Base of the reports received in December for the month of November 2024, HR has managed a total of **477 workers' compensation claims**, with **17 remaining open**. Indemnity and medical costs continue to represent the largest expense categories, driven by ongoing claims and new medical-only cases. This report outlines claims activity for November 2024, identifies emerging trends, and provides actionable recommendations to mitigate future risks.

Claims Summary

- **Open Claims:** 17
- **Closed Claims:** 460
- **Total Claims:** 477
- **Activity Period (November 2024):**
 - **New Claims:** 1 new "Medical Only" claim (Guillermo Garcia) with incurred costs totaling \$1,800.
 - **Temporary Disability Payments:** Araceli Ramos received three payments totaling \$4,412.70 for TTD (Temporary Total Disability).
- **Claim Costs (November 2024):**

- Total indemnity, legal, medical, and rehabilitation costs for November amounted to **\$13,637.10**, contributing to a net incurred total of **\$2,911,699.09**.

Changes in November:

- An increase in medical-only claims activity compared to the prior reporting month.
- Higher TTD payouts for Araceli Ramos due to accumulated lost workdays.
- Costs linked to reopened older claims, such as those of Connie Hughes, continue to influence the overall financial impact.

VII. COMPENSATION & BENEFITS

In December, HR and Payroll collaborated closely to ensure all employees are positioned for success in the upcoming new year. Efforts were focused on key year-end priorities, including preparing Total Compensation Statements to provide employees with a comprehensive view of their benefits and contributions. Additionally, significant progress was made in finalizing W-2 and 1095-C data updates to ensure accurate and timely distribution. These initiatives reflect HACM's commitment to transparency and excellence in managing employee compensation and benefits, laying a strong foundation for the year ahead.

MEMORANDUM

TO: Board of Commissioners
THRU: Zulieka Boykin, Executive Director
FROM: Jin Lu, Director of Finance
RE: **October 2024 Finance Report**
Status Report: Finance Report for October 2024
DATE: December 10, 2024



Highlights:

HACM/HDC - Non-Quarterly Financial Reports

- Voucher Funding and HCV Payments
- Department Transactions Statistics
- Revenue Sources by Property
- Balance Sheets - HACM/HDC
- Budget Comparisons - HACM/Voucher Program / HDC
- 12 Month Income Statement Reports - HACM/Voucher Program/HDC

Audit Status Summary:

- **2023 Audits** – Tynan Audit is in the final stage.
- FY23 Cash surplus distributions were completed in Nov 2024
- FY 2023-2024 LP Audits – 6 of 24 Audits have been initiated, 2 completed.
- All Tax Returns for 2023 have been completed and filed
- HACM and HDC FY24 Financial Audits start.

Key Departmental Activities:

- Implementation of Payscan for automated AP: invoice validation setup
- Operating and Replacement accounts and loan accounts review
- Payroll journal entries remain the same, will be reviewed 3 months after
- Subledger vs general ledger review
- JSCo and PRHA bookkeeping review
- E-fleet/ leasing vehicle analysis review.
- Accounting staff workload review and hiring Financial Specialist 1
- Creating standard of procedure (SOP) and updating accounting policies on an ongoing basis
- Smartsheet for calendar function and tracking of projects and corporate due dates
- Cash handling of rent in new module used by property management

Hi-Level Explanation of Financial Results Oct 2024 (FY2025)

(thousands of \$)

HACM Results	<u>Actual</u>	Oct			<u>%</u>	HACM Results	<u>Actual</u>	YTD			<u>%</u>
		<u>Budget</u>	<u>Variance</u>					<u>Budget</u>	<u>Variance</u>		
Revenue	\$ 7,764	\$ 7,855	\$ (91)	-1.2%	Revenue	\$ 38,242	\$ 31,419	\$ 6,823	21.7%		
Operating Expenses	\$ 7,971	\$ 7,706	\$ (265)	-3.4%	Operating Expenses	\$ 30,839	\$ 30,826	\$ (13)	0.0%		
Other Inc/Expense	\$ 13	\$ 56	\$ 43	76.8%	Other Inc/Expense	\$ 93	\$ 222	\$ 129	58.1%		
Net Income	\$ (220)	\$ 93	\$ (313)	-336.6%	Net Income	\$ 7,310	\$ 371	\$ 6,939	1870.4%		

HDC Results	<u>Actual</u>	Oct			<u>%</u>	HDC Results	<u>Actual</u>	YTD			<u>%</u>
		<u>Budget</u>	<u>Variance</u>					<u>Budget</u>	<u>Variance</u>		
Revenue	\$ 308	\$ 325	\$ (17)	-5.2%	Revenue	\$ 1,228	\$ 1,298	\$ (70)	-5.4%		
Operating Expenses	\$ 197	\$ 268	\$ 71	26.5%	Operating Expenses	\$ 708	\$ 1,074	\$ 366	34.1%		
Other Inc/Expense	\$ 61	\$ 62	\$ 1	1.6%	Other Inc/Expense	\$ 246	\$ 247	\$ 1	0.4%		
Net Income	\$ 50	\$ (5)	\$ 55	-1100.0%	Net Income	\$ 274	\$ (23)	\$ 297	-1291.3%		

Total Entity	<u>Actual</u>	Oct			<u>%</u>	Total Entity	<u>Actual</u>	YTD			<u>%</u>
		<u>Budget</u>	<u>Variance</u>					<u>Budget</u>	<u>Variance</u>		
Revenue	\$ 8,072	\$ 8,180	\$ (108)	-1.3%	Revenue	\$ 39,470	\$ 32,717	\$ 6,753	20.6%		
Operating Expenses	\$ 8,168	\$ 7,974	\$ (194)	-2.4%	Operating Expenses	\$ 31,547	\$ 31,900	\$ 353	1.1%		
Other Inc/Expense	\$ 74	\$ 118	\$ 44	37.3%	Other Inc/Expense	\$ 339	\$ 469	\$ 130	27.7%		
Net Income	\$ (170)	\$ 88	\$ (258)	-293.2%	Net Income	\$ 7,584	\$ 348	\$ 7,236	2079.3%		

Commentary:

HACM - Revenue

Tenant rent is less than the budget YTD \$84K.

Voucher revenue has consistently exceeded budget due to the significant increase in vouchers being placed in the community.

YTD HACM total revenue is favorable \$6.8M or 22%. Of this number, HAP increased \$5.2M and PDM capital grant \$2.8M (expense will be capitalized) other revenue decreased 919K

HACM - Expenses

Total expenses YTD are \$37K less than budget. The increased HAP \$2.1M was offset by decrease of admin and admin fees \$1.7M and tenant service \$308K

HACM - Bottomline

HACM YTD net gain is \$7.3M, including \$2.8M PDM capital grant (expense will be capitalized)

and \$3.5M HAP subsidies FY24 short fall payment and FY25 HAP subsidies increase \$1.7M. Other income less than budget \$919k

HDC - Revenue

Total revenue YTD is \$69K less than budget. This is due primarily to tenant rent unfavorable \$348K offset by increased interest income \$325K.

HDC - Expenses

Total expenses YTD are \$365K favorable to budget, including Administrative expenses \$244K favorable due to lower headcount and benefits and maint and utility \$114K favorable.

HDC - Bottomline is \$273K, 297K favorable to budget, budget is loss \$51K YTD Oct2024

Total -Entity

Entity revenue favorable due to higher voucher placements \$5.2M (including HAP FY24 short fall payment \$3.5M) , unfavorable other revenue \$919k and PDM capital grant \$2.8M, total entity revenue YTD is favorable \$6.7M or 2079%.

HACM expenses is unfavorable \$353K, due to higher voucher payments and less admin expense.

Bottomline for the agency is actual YTD net gain \$7.6M, including PDB grant \$2.8M and HAP FY24 shortfall payment in July \$3.5M.

Attached is a table that shows what each property produces in revenue, expenses and bottomline for Oct2024

HOUSING AUTHORITY BALANCE SHEET SUMMARY OCT 2024

(thousands of \$)

	<u>HDC</u>	<u>HACM</u>	<u>TOTAL</u>
CASH	\$ 3,732	\$ 18,882	\$ 22,614
INVESTMENTS	\$ -	\$ 1,064	\$ 1,064
TOTAL CASH	\$ 3,732	\$ 19,946	\$ 23,678
RECEIVABLES	\$ 11,656	\$ 21,473	\$ 33,129
DEFERRED CHARGES	\$ 72	\$ 471	\$ 543
TOTAL CURRENT ASSETS	\$ 15,460	\$ 41,890	\$ 57,350
FIXED ASSETS (NET)	\$ 17,449	\$ 10,798	\$ 28,247
CONSTRUCTION IN PROGRESS	\$ 446	\$ 501	\$ 947
NOTE RECEIVABLE	\$ 36,183	\$ 72,360	\$ 108,543
OTHER NONCURRENT ASSETS	\$ 1	\$ 3,459	\$ 3,460
TOTAL ASSETS	\$ 69,539	\$ 129,008	\$ 198,547
CURRENT LIABILITIES	\$ 3,222	\$ 2,012	\$ 5,234
LONG TERM LIABILITIES	\$ 23,111	\$ 6,221	\$ 29,332
TOTAL LIABILITIES	\$ 26,333	\$ 8,233	\$ 34,566
RETAINED EARNINGS			
PRIOR YEAR	\$ 33,129	\$ 95,624	\$ 128,753
CURRENT YEAR	\$ 10,077	\$ 25,151	\$ 35,228
TOTAL EQUITY	\$ 43,206	\$ 120,775	\$ 163,981
TOTAL LIABILITIES & EQUITY	\$ 69,539	\$ 129,008	\$ 198,547

**DETAIL OF CASH BALANCES FOR PROPERTIES (Cash
Change during the period)**

	ACTIVITY	ACTIVITY	ACTIVITY
	YTD 07.24	YTD 08.24	YTD 09.24
Starting July			
204 OAK GROVE			
205^206 PUEBLO DEL MAR	2,826,760.43	2,593,360.63	2,331,647.05
212 PORTOLA VISTA	103,487.20	80,040.25	74,225.08
214 MONTECITO WATSON	8,177.75	13,511.42	19,095.48
904 CHULAR FLC	12.17	23.24	34.67
906 SALINAS FLC	30.73	58.67	87.54
TOTAL HACM PROPERTIES	2,938,468.28	2,686,994.21	2,425,089.82
Starting Janyary			
400 HDC ADMIN	(107,762.35)	(166,165.65)	
552 SINGLE FAMILY HOMES	28,748.24	54,629.46	80,661.69
555 CASANOVA	100,738.38	63,523.48	150,775.30
TOTAL HDC	21,724.27	(48,012.71)	231,436.99
801 SOUTH COUNTY RAD	65,527.50	65,449.86	46,537.21
802 SALINAS FAMILY RAD	265,713.80	279,664.90	298,463.74
803 EAST SALINAS FAMILY RAD	419,575.67	440,766.53	538,106.33
804 GONZALES FAMILY RAD	37,224.97	56,340.82	75,759.38
960^970 RIPPLING RIVER	(4,820.35)	(94,381.28)	(62,216.88)
965 TYNAN	755,752.01	832,722.34	878,193.30
972 BENITO FLC	145,094.39	98,532.34	118,779.44
973 MONTEREY AFFORDABLE	195,121.10	207,995.02	201,925.66
974 BENITO STREET AFFORDABLE	393,108.62	458,463.69	531,175.45
980 FANOE	501,438.98	582,340.86	662,593.90
984 CASTROVILLE	21,458.55	3,136.93	50,579.41
985 HACIENDA 1	11,712.16	37,372.13	82,567.52
986^987 HACIENDA 2	147,235.08	142,111.73	150,476.80
988 HACIENDA SR	182,714.58	184,208.66	204,124.10
989 HACIENDA 3	224,775.73	223,826.39	244,385.40
990 OAK PARK 1	142,921.57	165,989.19	183,276.59
991 OAK PARK 2	84,364.29	112,995.15	138,446.79
992 ONE PARKSIDE	(547,527.39)	(497,627.77)	(463,300.18)
TOTAL LIMITED PARTNERSHIPS	3,041,391.26	3,299,907.49	3,879,873.96
TOTAL PROPERTIES	6,001,583.81	5,938,888.99	6,536,400.77

THIS SCHEDULE SHOWS THE CHANGE IN CASH BY PROPERTY.

YTD PERFORMANCE SUMMARY FOR AGENCY OCT 24

		REVENUE	EXPENSES	OTHER	TOTAL EXPENSES	NET BOTTOM LINE	DEPRECIATION	ADJUSTED BOTTOM LINE	CUMULATIVE
Starting July									
204	OAK GROVE	\$ 38,250.00	\$ 24,332.64	\$ -	\$ 24,332.64	\$ 13,917.36	\$ -	\$ 13,917.36	\$ 13,917.36
205^206	PUEBLO DEL MAR	\$ 2,825,629.03	\$ 257,369.83	\$ -	\$ 257,369.83	\$ 2,568,259.20	\$ -	\$ 2,568,259.20	\$ 2,582,176.56
212	PORTOLA VISTA	\$ 493,914.69	\$ 233,572.29	\$ -	\$ 233,572.29	\$ 260,342.40	\$ -	\$ 260,342.40	\$ 2,842,518.96
214	MONTECITO WATSON	\$ 52,968.29	\$ 39,150.87	\$ -	\$ 39,150.87	\$ 13,817.42	\$ -	\$ 13,817.42	\$ 2,856,336.38
904	CHULAR FLC	\$ 122,184.78	\$ 76,422.65	\$ -	\$ 76,422.65	\$ 45,762.13	\$ -	\$ 45,762.13	\$ 2,902,098.51
906	SALINAS FLC	\$ 266,341.59	\$ 152,333.27	\$ -	\$ 152,333.27	\$ 114,008.32	\$ -	\$ 114,008.32	\$ 3,016,106.83
	TOTAL HACM PROPERTIES	\$ 3,799,288.38	\$ 783,181.55	\$ -	\$ 783,181.55	\$ 3,016,106.83	\$ -	\$ 3,016,106.83	
Starting July									
400	HDC ADMIN	\$ 340,282.90	\$ 120,798.89	\$ 246,378.70	\$ 367,177.59	\$ (26,894.69)	\$ -	\$ (26,894.69)	\$ (26,894.69)
552	SINGLE FAMILY HOMES	\$ 136,605.94	\$ 35,840.55	\$ -	\$ 35,840.55	\$ 100,765.39	\$ -	\$ 100,765.39	\$ 73,870.70
555	CASANOVA	\$ 751,337.82	\$ 551,680.04	\$ -	\$ 551,680.04	\$ 199,657.78	\$ -	\$ 199,657.78	\$ 273,528.48
	TOTAL HDC	\$ 1,228,226.66	\$ 708,319.48	\$ 246,378.70	\$ 954,698.18	\$ 273,528.48	\$ -	\$ 273,528.48	
Starting January									
801	SOUTH COUNTY RAD	\$ 485,546.58	\$ 645,457.91	\$ 244,895.50	\$ 890,353.41	\$ (404,806.83)	\$ (244,895.50)	\$ (159,911.33)	\$ (159,911.33)
802	SALINAS FAMILY RAD	\$ 1,778,473.56	\$ 1,852,517.47	\$ 677,522.74	\$ 2,530,040.21	\$ (751,566.65)	\$ (676,939.90)	\$ (74,626.75)	\$ (234,538.08)
803	EAST SALINAS FAMILY RAD	\$ 2,240,733.75	\$ 2,119,782.17	\$ 705,180.40	\$ 2,824,962.57	\$ (584,228.82)	\$ (705,180.40)	\$ (120,951.58)	\$ (113,586.50)
804	GONZALES FAMILY RAD	\$ 413,749.62	\$ 401,845.92	\$ 159,353.90	\$ 561,199.82	\$ (147,450.20)	\$ (159,353.80)	\$ 11,903.60	\$ (101,682.90)
960^970	RIPPLING RIVER	\$ 1,335,261.58	\$ 1,789,181.08	\$ 339,194.25	\$ 2,128,375.33	\$ (793,113.75)	\$ (335,130.90)	\$ (457,982.85)	\$ (559,665.75)
965	TYNAN	\$ 3,865,971.05	\$ 3,050,427.18	\$ 1,169,839.86	\$ 4,220,267.04	\$ (354,295.99)	\$ (1,097,883.50)	\$ 743,587.51	\$ 183,921.76
972	BENITO FLC	\$ 961,440.52	\$ 853,559.00	\$ 589,000.76	\$ 1,442,559.76	\$ (481,119.24)	\$ (547,731.22)	\$ 66,611.98	\$ 250,533.74
973	MONTEREY AFFORDABLE	\$ 844,845.39	\$ 709,162.09	\$ 383,532.37	\$ 1,092,694.46	\$ (247,849.07)	\$ (347,465.94)	\$ 99,616.87	\$ 350,150.61
974	BENITO STREET AFFORDABLE	\$ 1,378,760.03	\$ 907,984.45	\$ 682,270.71	\$ 1,590,255.16	\$ (211,495.13)	\$ (623,120.00)	\$ 411,624.87	\$ 761,775.48
980	FANOE	\$ 1,158,452.99	\$ 512,671.76	\$ 297,326.84	\$ 809,998.60	\$ 348,454.39	\$ (266,582.69)	\$ 615,037.08	\$ 1,376,812.56
984	CASTROVILLE	\$ 986,154.69	\$ 933,697.72	\$ 1,300.00	\$ 934,997.72	\$ 51,156.97	\$ -	\$ 51,156.97	\$ 1,427,969.53
985	HACIENDA 1	\$ 1,060,565.38	\$ 769,185.39	\$ 334,660.40	\$ 1,103,845.79	\$ (43,280.41)	\$ (330,797.40)	\$ 287,516.99	\$ 1,715,486.52
986^987	HACIENDA 2	\$ 807,173.82	\$ 723,588.45	\$ 378,456.60	\$ 1,102,045.05	\$ (294,871.23)	\$ (378,456.60)	\$ 83,585.37	\$ 1,799,071.89
988	HACIENDA SR	\$ 625,499.23	\$ 407,209.35	\$ 282,865.80	\$ 690,075.15	\$ (64,575.92)	\$ (282,865.80)	\$ 218,289.88	\$ 2,017,361.77
989	HACIENDA 3	\$ 958,886.10	\$ 895,711.36	\$ 659,003.30	\$ 1,554,714.66	\$ (595,828.56)	\$ (659,003.30)	\$ 63,174.74	\$ 2,080,536.51
990	OAK PARK 1	\$ 1,185,950.50	\$ 883,430.71	\$ 577,827.50	\$ 1,461,258.21	\$ (275,307.71)	\$ (577,827.50)	\$ 302,519.79	\$ 2,383,056.30
991	OAK PARK 2	\$ 1,093,773.84	\$ 947,647.41	\$ 549,919.90	\$ 1,497,567.31	\$ (403,793.47)	\$ (549,919.90)	\$ 146,126.43	\$ 2,529,182.73
992	ONE PARKSIDE	\$ 1,566,819.23	\$ 1,605,765.53	\$ -	\$ 1,605,765.53	\$ (38,946.30)	\$ -	\$ (38,946.30)	\$ 2,490,236.43
	TOTAL LIMITED PARTNERSHIPS	\$ 22,748,057.86	\$ 20,008,824.95	\$ 8,032,150.83	\$ 28,040,975.78	\$ (5,292,917.92)	\$ (7,783,154.35)	\$ 2,490,236.43	
	TOTAL PROPERTIES	\$ 27,775,572.90	\$ 21,500,325.98	\$ 8,278,529.53	\$ 29,778,855.51	\$ (2,003,282.61)	\$ (7,783,154.35)	\$ 5,779,871.74	
Starting July									
602	HR	\$ 31.00	\$ 85,790.61	\$ -	\$ 85,790.61	\$ (85,759.61)	\$ -	\$ (85,759.61)	
604	FINANCE	\$ 1,099.90	\$ 338,603.23	\$ -	\$ 338,603.23	\$ (337,503.33)	\$ -	\$ (337,503.33)	
601	ADMIN	\$ 558,840.32	\$ 138,773.31	\$ -	\$ 138,773.31	\$ 420,067.01	\$ -	\$ 420,067.01	
670	MAINTENANCE	\$ -	\$ 64,818.04	\$ -	\$ 64,818.04	\$ (64,818.04)	\$ -	\$ (64,818.04)	
660	PROPERTY MANAGEMENT	\$ -	\$ 49,359.85	\$ -	\$ 49,359.85	\$ (49,359.85)	\$ -	\$ (49,359.85)	
	TOTAL OVERHEAD	\$ 559,971.22	\$ 677,345.04	\$ -	\$ 677,345.04	\$ (117,373.82)	\$ -	\$ (117,373.82)	
Starting July									
059	S8 FSS ADMIN	\$ 55,362.12	\$ 36,749.36	\$ -	\$ 36,749.36	\$ 18,612.76	\$ -	\$ 18,612.76	
078	MAINSTREAM	\$ 467,616.00	\$ 423,632.00	\$ -	\$ 423,632.00	\$ 43,984.00	\$ -	\$ 43,984.00	
080	EHV HOMELESS	\$ 2,255,624.00	\$ 2,334,952.39	\$ -	\$ 2,334,952.39	\$ (79,328.39)	\$ -	\$ (79,328.39)	
PLUG	ALL OTHER S8	\$ 30,168,140.73	\$ 26,355,845.88	\$ -	\$ 26,355,845.88	\$ 3,812,294.85	\$ -	\$ 3,812,294.85	
	TOTAL SECTION 8	\$ 32,946,742.85	\$ 29,151,179.63	\$ -	\$ 29,151,179.63	\$ 3,795,563.22	\$ -	\$ 3,795,563.22	
TOTAL	S8	\$ 32,946,742.85	\$ 29,151,179.63	\$ -	\$ 29,151,179.63	\$ 3,795,563.22	\$ -	\$ 3,795,563.22	
TOTAL	HACM OTHER	\$ 5,294,867.99	\$ 1,687,353.49	\$ 92,826.96	\$ 1,780,180.45	\$ 3,514,687.54	\$ -	\$ 3,514,687.54	
	TOTAL HACM	\$ 38,241,610.84	\$ 30,838,533.12	\$ 92,826.96	\$ 30,931,360.08	\$ 7,310,250.76	\$ -	\$ 7,310,250.76	
TOTAL	HDC	\$ 1,228,226.66	\$ 708,319.48	\$ 246,378.70	\$ 954,698.18	\$ 273,528.48	\$ -	\$ 273,528.48	
TOTAL	AGENCY	\$ 39,469,837.50	\$ 31,546,852.60	\$ 339,205.66	\$ 31,886,058.26	\$ 7,583,779.24	\$ -	\$ 7,583,779.24	

REVENUE SOURCES BY PROPERTY

Oct-24

		Tenant Rental Revenue		Non Dwelling Rent		Subsidy		Type of Subsidy
		CY - 2024	FY 2023-2024	CY - 2024	FY 2023-2024	CY - 2024	FY 2023-2024	
440	Tynan Land Lease	0.00		5,184.51		0.00		Bakery / HDC Office Rental Income
		\$ -	\$ -	\$ 5,184.51	\$ -	\$ -	\$ -	
205	Pueblo Del Mar		0.00		0.00		0.00	Grant Income OMS
903	King City Migrant		0.00		0.00		0.00	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
204	Oak Grove		7,744.00		0.00		0.00	HCV
552	Single Family Homes		35,980.00		0.00		0.00	HCV
555	Casanova		185,306.00		0.00		0.00	HCV
934	Jardines		0.00		0.00		0.00	HCV
970	Rippling River - New	153,594.00		0.00		0.00		HCV
960	Rippling River	0.00		0.00		0.00		HCV
965	Tynan Affordable	373,789.00		0.00		-23,178.00		HCV
973	Monterey Affordable	85,759.00		0.00		-3,640.00		HCV
974	Benito Affordable	138,126.00		750.00		-2,860.00		HCV
980	Fanoe Vista	119,407.00		0.00		-5,726.00		HCV
985	Haciendas 1	101,045.00		0.00		0.00		HCV
986	Haciendas 2	83,708.00		0.00		-1,626.00		HCV
988	Haciendas Senior	63,485.78		0.00		-960.78		HCV
989	Haciendas 3	98,251.00		0.00		-4,160.00		HCV
990	Oak Park 1	105,611.00		0.00		12,371.00		HCV
991	Oak Park 2	107,868.00		1,400.00		0.00		HCV / USDA
		\$ 1,430,643.78	\$ 229,030.00	\$ 2,150.00	\$ -	\$ (29,779.78)	\$ -	
212	Portola Vista		23,721.00		0.00		101,403.00	PBRA
214	Montecito Watson		9,182.00		0.00		4,045.00	PBRA
801	South County RAD	27,928.22		0.00		20,601.78		PBRA
802	Salinas Family RAD	113,837.00		0.00		44,656.00		PBRA
803	East Salinas Family RAD	178,439.59		0.00		40,336.41		PBRA
804	Gonzales Family RAD	26,853.00		0.00		8,057.00		PBRA
		\$ 347,057.81	\$ 32,903.00	\$ -	\$ -	\$ 113,651.19	\$ 105,448.00	
992	One Parkside	150,245.00		0.00		0.00		PBV
		\$ 150,245.00	\$ -	\$ -	\$ -	\$ -	\$ -	
904	Chualar FLC		26,635.00		0.00		3,260.00	USDA
906	Salinas FLC		54,367.00		0.00		11,142.00	USDA
972	Benito FLC	75,852.00		0.00		18,221.00		USDA
984	Castroville FLC	50,323.00		0.00		46,212.00		USDA
		\$ 126,175.00	\$ 81,002.00	\$ -	\$ -	\$ 64,433.00	\$ 14,402.00	
TOTAL		\$ 2,054,121.59	\$ 342,935.00	\$ 7,334.51	\$ -	\$ 148,304.41	\$ 119,850.00	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Note:

Tynan Land Lease	\$ -
Tenant Rev FY Total	\$ 342,935.00
Subsidy FY Total	\$ 119,850.00
Total:	\$ 462,785.00

HACM Tenant Revenue	\$ 141,589.90
HACM Tenant Subsidy	\$ 123,306.00
HDC Tenant Revenue	\$ 62,905.00
HDC Tenant Subsidy	\$ 158,381.00
Total:	\$ 486,181.90

Variance: \$ (23,396.90)

***Researching

Voucher Funding and HCV Payments

	31-Aug	30-Sep	30-Oct	Total
HUD Grant - HAP Payments	\$ 7,289,061	\$ 6,818,547	\$ 6,742,832	\$ 20,850,440
Total Housing Assistance Payments	\$ 6,994,365	\$ 7,054,102	\$ 7,123,667	\$ 21,172,135

Finance Transactional Statistics - SEPTEMBER 2024	HCV		AP		TOTALS	
	Transactions	Amounts	Transactions	Amounts	Transactions	Amounts
Receipts	58	\$ 7,644	2138	\$ 1,383,820	2196	\$ 1,391,465
Charges	92	\$ -	2333	\$ 1,518,560	2425	\$ 1,518,560
Journal Entries	548	\$ 53,585	627	\$ 19,938,672	1175	\$ 19,992,257
Payables	4928	\$ 7,384,974	1181	\$ 1,156,331	6109	\$ 8,541,305
Checks	1497	\$ 7,146,517	239	\$ 1,361,994	1736	\$ 8,508,512
Transaction Amts Processed*	7123	\$ 14,592,721	6518	\$ 25,359,379	13641	\$ 39,952,100

Housing Authority of the County of Monterey Budget Comparison

Period = Jul 2024-Oct 2024

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7000	REVENUE:									
7031	Tenant Rents	506,159.08	590,853.32	-84,694.24	-14.33	506,159.08	590,853.32	-84,694.24	-14.33	1,772,559.56
7037	Tenant Subsidies	489,726.00	470,904.00	18,822.00	4.00	489,726.00	470,904.00	18,822.00	4.00	1,412,711.00
7041	Other Tenant Income	3,359.89	7,316.00	-3,956.11	-54.07	3,359.89	7,316.00	-3,956.11	-54.07	21,935.57
7050	Total Tenant Revenue	999,244.97	1,069,073.32	-69,828.35	-6.53	999,244.97	1,069,073.32	-69,828.35	-6.53	3,207,206.13
7071	Section 8 HAP Subsidies	30,886,722.00	25,630,866.64	5,255,855.36	20.51	30,886,722.00	25,630,866.64	5,255,855.36	20.51	76,892,600.00
7081	Section 8 Administrative Fees	2,126,168.12	2,321,779.00	-195,610.88	-8.43	2,126,168.12	2,321,779.00	-195,610.88	-8.43	6,965,337.00
7060060000	PDM Hope Housing Project	2,825,492.00	0.00	2,825,492.00	N/A	2,825,492.00	0.00	2,825,492.00	N/A	0.00
7095	Operating Grants (Non-HUD)	139,538.59	181,268.00	-41,729.41	-23.02	139,538.59	181,268.00	-41,729.41	-23.02	543,807.00
7151	Other Income	455,642.29	1,375,096.04	-919,453.75	-66.86	455,642.29	1,375,096.04	-919,453.75	-66.86	4,125,302.00
7152	Interest Income	808,802.87	840,697.32	-31,894.45	-3.79	808,802.87	840,697.32	-31,894.45	-3.79	2,522,090.00
7999	Total Revenue	38,241,610.84	31,418,780.32	6,822,830.52	21.72	38,241,610.84	31,418,780.32	6,822,830.52	21.72	94,256,342.13
	EXPENSES:									
9051	Administrative	1,534,785.79	2,747,839.48	1,213,053.69	44.15	1,534,785.79	2,747,839.48	1,213,053.69	44.15	8,243,421.40
9101	Administrative Fees	75,680.32	597,020.00	521,339.68	87.32	75,680.32	597,020.00	521,339.68	87.32	1,791,041.00
9201	Tenant Services	39,130.63	347,068.76	307,938.13	88.73	39,130.63	347,068.76	307,938.13	88.73	1,041,206.25
9301	Utilities	192,021.77	161,040.04	-30,981.73	-19.24	192,021.77	161,040.04	-30,981.73	-19.24	483,073.00
9401	Maintenance	556,321.87	675,415.60	119,093.73	17.63	556,321.87	675,415.60	119,093.73	17.63	2,026,262.08
9501	Protective Services	11,114.64	5,604.00	-5,510.64	-98.33	11,114.64	5,604.00	-5,510.64	-98.33	16,796.00
9611	Insurance	141,798.65	93,465.92	-48,332.73	-51.71	141,798.65	93,465.92	-48,332.73	-51.71	280,403.50
9621	Other General Expenses	79,869.11	161,200.64	81,331.53	50.45	79,869.11	161,200.64	81,331.53	50.45	483,602.00
9631	Payments in Lieu of Taxes	29,489.79	36,048.00	6,558.21	18.19	29,489.79	36,048.00	6,558.21	18.19	108,130.00
9671	Housing Assistance Payments	28,035,130.23	25,957,246.68	-2,077,883.55	-8.01	28,035,130.23	25,957,246.68	-2,077,883.55	-8.01	77,871,740.00
9681	FSS Escrows	143,190.32	44,000.00	-99,190.32	-225.43	143,190.32	44,000.00	-99,190.32	-225.43	132,000.00
9691	Total Operating Expenses	30,838,533.12	30,825,949.12	-12,584.00	-0.04	30,838,533.12	30,825,949.12	-12,584.00	-0.04	92,477,675.23
9702	Interest Expense	92,826.96	142,848.00	50,021.04	35.02	92,826.96	142,848.00	50,021.04	35.02	428,557.00
9711	Extraordinary Maintenance	0.00	22,584.00	22,584.00	100.00	0.00	22,584.00	22,584.00	100.00	67,763.00
9741	Depreciation Expense	0.00	56,666.68	56,666.68	100.00	0.00	56,666.68	56,666.68	100.00	170,000.00
9999	NET INCOME	7,310,250.76	370,732.52	6,939,518.24	1,871.84	7,310,250.76	370,732.52	6,939,518.24	1,871.84	1,112,346.90

**Housing Authority of the County of Monterey
Budget Comparison (with PTD)**

Period = Jul 2024-Oct 2024

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
7000	REVENUE:								
7031	Tenant Rents	141,589.90	147,713.33	-6,123.43	-4.15	506,159.08	590,853.32	-84,694.24	-14.33
7037	Tenant Subsidies	123,306.00	117,726.00	5,580.00	4.74	489,726.00	470,904.00	18,822.00	4.00
7041	Other Tenant Income	885.80	1,829.00	-943.20	-51.57	3,359.89	7,316.00	-3,956.11	-54.07
7050	Total Tenant Revenue	265,781.70	267,268.33	-1,486.63	-0.56	999,244.97	1,069,073.32	-69,828.35	-6.53
7071	Section 8 HAP Subsidies	6,742,832.00	6,407,716.66	335,115.34	5.23	30,886,722.00	25,630,866.64	5,255,855.36	20.51
7081	Section 8 Administrative Fees	420,852.07	580,444.75	-159,592.68	-27.49	2,126,168.12	2,321,779.00	-195,610.88	-8.43
7060060000	PDM Hope Housing Project	0.00	0.00	0.00	N/A	2,825,492.00	0.00	2,825,492.00	N/A
7095	Operating Grants (Non-HUD)	0.00	45,317.00	-45,317.00	-100.00	139,538.59	181,268.00	-41,729.41	-23.02
7151	Other Income	130,652.29	343,774.01	-213,121.72	-61.99	455,642.29	1,375,096.04	-919,453.75	-66.86
7152	Interest Income	204,203.15	210,174.33	-5,971.18	-2.84	808,802.87	840,697.32	-31,894.45	-3.79
7999	Total Revenue	7,764,321.21	7,854,695.08	-90,373.87	-1.15	38,241,610.84	31,418,780.32	6,822,830.52	21.72
	EXPENSES:								
9051	Administrative	528,636.12	686,959.87	-158,323.75	23.05	1,534,785.79	2,747,839.48	-1,213,053.69	44.15
9101	Administrative Fees	18,920.08	149,255.00	-130,334.92	87.32	75,680.32	597,020.00	-521,339.68	87.32
9201	Tenant Services	12,565.41	86,767.19	-74,201.78	85.52	39,130.63	347,068.76	-307,938.13	88.73
9301	Utilities	51,068.28	40,260.01	-10,808.27	-26.85	192,021.77	161,040.04	-30,981.73	-19.24
9401	Maintenance	150,633.39	168,853.90	-18,220.51	10.79	556,321.87	675,415.60	-119,093.73	17.63
9501	Protective Services	678.71	1,401.00	-722.29	51.56	11,114.64	5,604.00	-5,510.64	-98.33
9611	Insurance	34,381.36	23,366.48	-11,014.88	-47.14	141,798.65	93,465.92	-48,332.73	-51.71
9621	Other General Expenses	19,097.51	40,300.16	-21,202.65	52.61	79,869.11	161,200.64	-81,331.53	50.45
9631	Payments in Lieu of Taxes	7,372.92	9,012.00	-1,639.08	18.19	29,489.79	36,048.00	-6,558.21	18.19
9671	Housing Assistance Payments	7,100,557.40	6,489,311.67	-611,245.73	-9.42	28,035,130.23	25,957,246.68	-2,077,883.55	-8.01
9681	FSS Escrows	46,762.32	11,000.00	-35,762.32	-325.11	143,190.32	44,000.00	-99,190.32	-225.43
9691	Total Operating Expenses	7,970,673.50	7,706,487.28	-264,186.22	-3.43	30,838,533.12	30,825,949.12	-12,584.00	-0.04
9702	Interest Expense	13,626.50	35,712.00	-22,085.50	61.84	92,826.96	142,848.00	-50,021.04	35.02
9711	Extraordinary Maintenance	0.00	5,646.00	-5,646.00	100.00	0.00	22,584.00	-22,584.00	100.00
9741	Depreciation Expense	0.00	14,166.67	-14,166.67	100.00	0.00	56,666.68	-56,666.68	100.00
9999	NET INCOME	-219,978.79	92,683.13	-312,661.92	-337.34	7,310,250.76	370,732.52	6,939,518.24	1,871.84

**Monterey County Housing Development Corp.
Budget Comparison**

Period = Jul 2024-Oct 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
7000	REVENUE:									
7031	Tenant Rents	250,291.00	651,264.00	-400,973.00	-61.57	250,291.00	651,264.00	-400,973.00	-61.57	393,438.00
7037	Tenant Subsidies	632,972.00	580,000.00	52,972.00	9.13	632,972.00	580,000.00	52,972.00	9.13	1,740,000.00
7041	Other Tenant Income	2,733.94	3,005.00	-271.06	-9.02	2,733.94	3,005.00	-271.06	-9.02	-1,550.00
7050	Total Tenant Revenue	885,996.94	1,234,269.00	-348,272.06	-28.22	885,996.94	1,234,269.00	-348,272.06	-28.22	2,131,888.00
7151	Other Income	6,186.14	52,827.36	-46,641.22	-88.29	6,186.14	52,827.36	-46,641.22	-88.29	142,235.00
7152	Interest Income	336,043.58	11,123.00	324,920.58	2,921.16	336,043.58	11,123.00	324,920.58	2,921.16	33,347.00
7999	Total Revenue	1,228,226.66	1,298,219.36	-69,992.70	-5.39	1,228,226.66	1,298,219.36	-69,992.70	-5.39	2,307,470.00
	EXPENSES:									
9051	Administrative	365,269.86	609,592.08	244,322.22	40.08	365,269.86	609,592.08	244,322.22	40.08	1,597,322.00
9101	Administrative Fees	86,664.89	70,569.36	-16,095.53	-22.81	86,664.89	70,569.36	-16,095.53	-22.81	156,482.00
9201	Tenant Services	0.00	1,666.68	1,666.68	100.00	0.00	1,666.68	1,666.68	100.00	4,960.00
9301	Utilities	91,145.60	132,550.68	41,405.08	31.24	91,145.60	132,550.68	41,405.08	31.24	88,599.00
9401	Maintenance	91,341.74	164,369.00	73,027.26	44.43	91,341.74	164,369.00	73,027.26	44.43	136,101.00
9501	Protective Services	1,465.00	2,536.00	1,071.00	42.23	1,465.00	2,536.00	1,071.00	42.23	2,519.00
9611	Insurance	60,232.39	74,442.68	14,210.29	19.09	60,232.39	74,442.68	14,210.29	19.09	131,081.00
9621	Other General Expenses	1,000.00	16,810.68	15,810.68	94.05	1,000.00	16,810.68	15,810.68	94.05	50,072.00
9631	Payments in Lieu of Taxes	11,200.00	1,509.32	-9,690.68	-642.06	11,200.00	1,509.32	-9,690.68	-642.06	3,090.00
9691	Total Operating Expenses	708,319.48	1,074,046.48	365,727.00	34.05	708,319.48	1,074,046.48	365,727.00	34.05	2,170,226.00
9702	Interest Expense	246,378.70	230,666.68	-15,712.02	-6.81	246,378.70	230,666.68	-15,712.02	-6.81	453,280.00
9711	Extraordinary Maintenance	0.00	3,333.32	3,333.32	100.00	0.00	3,333.32	3,333.32	100.00	10,000.00
9720	Casualty Losses - Non-Capitalized	0.00	4,666.68	4,666.68	100.00	0.00	4,666.68	4,666.68	100.00	14,000.00
9741	Depreciation Expense	0.00	8,636.00	8,636.00	100.00	0.00	8,636.00	8,636.00	100.00	74,699.00
9999	NET INCOME	273,528.48	-23,129.80	296,658.28	1,282.58	273,528.48	-23,129.80	296,658.28	1,282.58	-414,735.00

**Monterey County Housing Development Corp.
Budget Comparison (with PTD)**

Period = Jul 2024-Oct 2024

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
7000	REVENUE:								
7031	Tenant Rents	62,905.00	162,816.00	-99,911.00	-61.36	250,291.00	651,264.00	-400,973.00	-61.57
7037	Tenant Subsidies	158,381.00	145,000.00	13,381.00	9.23	632,972.00	580,000.00	52,972.00	9.13
7041	Other Tenant Income	444.00	751.25	-307.25	-40.90	2,733.94	3,005.00	-271.06	-9.02
7050	Total Tenant Revenue	221,730.00	308,567.25	-86,837.25	-28.14	885,996.94	1,234,269.00	-348,272.06	-28.22
7151	Other Income	1,947.51	13,206.84	-11,259.33	-85.25	6,186.14	52,827.36	-46,641.22	-88.29
7152	Interest Income	83,979.10	2,780.75	81,198.35	2,920.02	336,043.58	11,123.00	324,920.58	2,921.16
7999	Total Revenue	307,656.61	324,554.84	-16,898.23	-5.21	1,228,226.66	1,298,219.36	-69,992.70	-5.39
	EXPENSES:								
9051	Administrative	118,876.28	152,398.02	33,521.74	22.00	365,269.86	609,592.08	244,322.22	40.08
9101	Administrative Fees	21,710.08	17,642.34	-4,067.74	-23.06	86,664.89	70,569.36	-16,095.53	-22.81
9201	Tenant Services	0.00	416.67	416.67	100.00	0.00	1,666.68	1,666.68	100.00
9301	Utilities	22,917.32	33,137.67	10,220.35	30.84	91,145.60	132,550.68	41,405.08	31.24
9401	Maintenance	20,348.50	41,092.25	20,743.75	50.48	91,341.74	164,369.00	73,027.26	44.43
9501	Protective Services	355.00	634.00	279.00	44.01	1,465.00	2,536.00	1,071.00	42.23
9611	Insurance	13,010.58	18,610.67	5,600.09	30.09	60,232.39	74,442.68	14,210.29	19.09
9621	Other General Expenses	0.00	4,202.67	4,202.67	100.00	1,000.00	16,810.68	15,810.68	94.05
9631	Payments in Lieu of Taxes	0.00	377.33	377.33	100.00	11,200.00	1,509.32	-9,690.68	-642.06
9691	Total Operating Expenses	197,217.76	268,511.62	71,293.86	26.55	708,319.48	1,074,046.48	365,727.00	34.05
9702	Interest Expense	61,129.53	57,666.67	-3,462.86	-6.00	246,378.70	230,666.68	-15,712.02	-6.81
9711	Extraordinary Maintenance	0.00	833.33	833.33	100.00	0.00	3,333.32	3,333.32	100.00
9720	Casualty Losses - Non-Capitalized	0.00	1,166.67	1,166.67	100.00	0.00	4,666.68	4,666.68	100.00
9741	Depreciation Expense	0.00	2,159.00	2,159.00	100.00	0.00	8,636.00	8,636.00	100.00
9999	NET INCOME	49,309.32	-5,782.45	55,091.77	952.74	273,528.48	-23,129.80	296,658.28	1,282.58

Voucher Program Only
Budget Comparison

Period = Jul 2024-Oct 2024

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7000	REVENUE:									
7037	Tenant Subsidies	189.00	0.00	189.00	N/A	189.00	0.00	189.00	N/A	0.00
7041	Other Tenant Income	0.09	0.00	0.09	N/A	0.09	0.00	0.09	N/A	0.00
7050	Total Tenant Revenue	189.09	0.00	189.09	N/A	189.09	0.00	189.09	N/A	0.00
7071	Section 8 HAP Subsidies	30,886,722.00	25,630,866.64	5,255,855.36	20.51	30,886,722.00	25,630,866.64	5,255,855.36	20.51	76,892,600.00
7081	Section 8 Administrative Fees	2,126,168.12	2,321,779.00	-195,610.88	-8.43	2,126,168.12	2,321,779.00	-195,610.88	-8.43	6,965,337.00
7151	Other Income	-66,659.31	67,500.00	-134,159.31	-198.75	-66,659.31	67,500.00	-134,159.31	-198.75	202,500.00
7152	Interest Income	322.95	0.00	322.95	N/A	322.95	0.00	322.95	N/A	0.00
7999	Total Revenue	32,946,742.85	28,020,145.64	4,926,597.21	17.58	32,946,742.85	28,020,145.64	4,926,597.21	17.58	84,060,437.00
	EXPENSES:									
9051	Administrative	782,274.54	1,128,678.40	346,403.86	30.69	782,274.54	1,128,678.40	346,403.86	30.69	3,386,035.00
9101	Administrative Fees	0.00	520,000.00	520,000.00	100.00	0.00	520,000.00	520,000.00	100.00	1,560,000.00
9201	Tenant Services	39,130.63	342,068.76	302,938.13	88.56	39,130.63	342,068.76	302,938.13	88.56	1,026,206.25
9401	Maintenance	15,514.76	3,000.00	-12,514.76	-417.16	15,514.76	3,000.00	-12,514.76	-417.16	9,000.00
9611	Insurance	45,655.15	20,818.60	-24,836.55	-119.30	45,655.15	20,818.60	-24,836.55	-119.30	62,455.75
9621	Other General Expenses	0.00	4,333.32	4,333.32	100.00	0.00	4,333.32	4,333.32	100.00	13,000.00
9671	Housing Assistance Payments	28,124,806.23	25,957,246.68	-2,167,559.55	-8.35	28,124,806.23	25,957,246.68	-2,167,559.55	-8.35	77,871,740.00
9681	FSS Escrows	143,190.32	44,000.00	-99,190.32	-225.43	143,190.32	44,000.00	-99,190.32	-225.43	132,000.00
9691	Total Operating Expenses	29,150,571.63	28,020,145.76	-1,130,425.87	-4.03	29,150,571.63	28,020,145.76	-1,130,425.87	-4.03	84,060,437.00
9999	NET INCOME	3,796,171.22	-0.12	3,796,171.34	3,163,476,116.67	3,796,171.22	-0.12	3,796,171.34	3,163,476,116.67	0.00

**Voucher Program Only
Budget Comparison (with PTD)**

Period = Jul 2024-Oct 2024

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
7000	REVENUE:								
7037	Tenant Subsidies	189.00	0.00	189.00	N/A	189.00	0.00	189.00	N/A
7041	Other Tenant Income	0.00	0.00	0.00	N/A	0.09	0.00	0.09	N/A
7050	Total Tenant Revenue	189.00	0.00	189.00	N/A	189.09	0.00	189.09	N/A
7071	Section 8 HAP Subsidies	6,742,832.00	6,407,716.66	335,115.34	5.23	30,886,722.00	25,630,866.64	5,255,855.36	20.51
7081	Section 8 Administrative Fees	420,852.07	580,444.75	-159,592.68	-27.49	2,126,168.12	2,321,779.00	-195,610.88	-8.43
7151	Other Income	-1,798.00	16,875.00	-18,673.00	-110.65	-66,659.31	67,500.00	-134,159.31	-198.75
7152	Interest Income	87.23	0.00	87.23	N/A	322.95	0.00	322.95	N/A
7999	Total Revenue	7,162,162.30	7,005,036.41	157,125.89	2.24	32,946,742.85	28,020,145.64	4,926,597.21	17.58
	EXPENSES:								
9051	Administrative	276,474.98	282,169.60	5,694.62	2.02	782,274.54	1,128,678.40	346,403.86	30.69
9101	Administrative Fees	0.00	130,000.00	130,000.00	100.00	0.00	520,000.00	520,000.00	100.00
9201	Tenant Services	12,565.41	85,517.19	72,951.78	85.31	39,130.63	342,068.76	302,938.13	88.56
9401	Maintenance	1,906.55	750.00	-1,156.55	-154.21	15,514.76	3,000.00	-12,514.76	-417.16
9611	Insurance	11,166.16	5,204.65	-5,961.51	-114.54	45,655.15	20,818.60	-24,836.55	-119.30
9621	Other General Expenses	0.00	1,083.33	1,083.33	100.00	0.00	4,333.32	4,333.32	100.00
9671	Housing Assistance Payments	7,123,667.40	6,489,311.67	-634,355.73	-9.78	28,124,806.23	25,957,246.68	-2,167,559.55	-8.35
9681	FSS Escrows	46,762.32	11,000.00	-35,762.32	-325.11	143,190.32	44,000.00	-99,190.32	-225.43
9691	Total Operating Expenses	7,472,542.82	7,005,036.44	-467,506.38	-6.67	29,150,571.63	28,020,145.76	-1,130,425.87	-4.03
9999	NET INCOME	-310,380.52	-0.03	-310,380.49	-1,034,601,633.33	3,796,171.22	-0.12	3,796,171.34	3,163,476,116.67

Housing Authority of the County of Monterey Balance Sheet

Period = Oct 2024

		Current Balance
1000-000	ASSETS	
1100-000	CURRENT ASSETS	
1110-000	Cash:	
1110-010	Cash - Unrestricted	10,119,250.61
1110-020	Cash - Restricted	8,762,414.17
1199-000	Total Cash	18,881,664.78
1200-000	Accounts Receivable:	
1210-000	Accounts Receivable - Tenants	844,775.82
1220-000	Accounts Receivable - Agency	1,240,936.38
1240-000	Accounts Receivable - Other	714,106.10
1250-000	Accrued Interest Receivable	19,727,877.32
1260-000	Less: Allowance for Doubtful Accounts	-1,050,871.61
1269-000	Total Receivables, Net of Allowance	21,476,824.01
1300-000	Current Investments:	
1300-010	Investments - Unrestricted	1,064,301.25
1399-000	Total Current Investments	1,064,301.25
1420-010	Prepaid Expenses	281,559.99
1430-010	Inventories, Net of Obsolete Inventories	263,059.82
1440-010	Interprogram - Due From	-212,992.78
1500-000	TOTAL CURRENT ASSETS	41,754,417.07
1600-000	NONCURRENT ASSETS	
1610-000	Capital Assets:	
1610-010	Land	3,569,623.47
1610-020	Buildings & Improvements	21,251,256.67
1610-025	Site Improvements	3,055.41
1610-030	Furniture & Equipment	816,018.40
1610-040	Less: Depreciation	-14,841,504.23
1669-000	Total Capital Assets, Net of Depreciation	10,798,449.72
1670-010	Construction In Progress	500,628.70
1700-010	Notes Receivable	72,360,225.14
1740-010	Other Noncurrent Assets	4,048,316.44
1790-000	Less: Accumulated Amortization	-589,664.88
1800-000	TOTAL NONCURRENT ASSETS	87,117,955.12
1900-000	TOTAL ASSETS	128,872,372.19

Housing Authority of the County of Monterey Balance Sheet

Period = Oct 2024

		Current Balance
3000-000	LIABILITIES & EQUITY	
3000-010	LIABILITIES	
3000-020	CURRENT LIABILITIES	
3110-000	Accounts Payable:	
3110-010	Accounts Payable - Vendors	-194,727.05
3110-020	Accounts Payable - Other	-32,016.49
3110-030	Accrued Wages/Taxes/Benefits Payable	284,245.27
3110-040	Accrued Interest Payable	716,577.19
3110-050	Accounts Payable - Agency	2,574.85
3100-060	Tenant Security Deposits	111,273.26
3199-000	Total Accounts Payable	887,927.03
3420-010	Deferred Revenues	219,550.41
3430-010	Developer Fees Payable	30,000.00
3450-010	FSS Escrows	501,774.98
3460-010	Other Current Liabilities	373,041.60
	TOTAL CURRENT LIABILITIES	2,012,294.02
3500-000	NONCURRENT LIABILITIES	
3510-010	Long-Term Hard Debt	7,294,930.66
3510-020	Long-Term Subordinate Debt	-1,073,442.47
3600-000	TOTAL NONCURRENT LIABILITIES	6,221,488.19
3999-000	TOTAL LIABILITIES	8,233,782.21
5000-000	EQUITY/NET ASSETS:	
5000-010	Equity/Net Assets at Prior Year-end	95,624,015.96
5000-020	Current Year Retained Earnings	25,153,886.82
6000-000	TOTAL LIABILITIES AND EQUITY	129,011,684.99

Monterey County Housing Development Corp.

Balance Sheet

Period = Oct 2024

		Current Balance
1000-000	ASSETS	
1100-000	CURRENT ASSETS	
1110-000	Cash:	
1110-010	Cash - Unrestricted	3,447,485.54
1110-020	Cash - Restricted	284,407.96
1199-000	Total Cash	3,731,893.50
1200-000	Accounts Receivable:	
1210-000	Accounts Receivable - Tenants	89,371.88
1220-000	Accounts Receivable - Agency	323,284.00
1230-000	Accounts Receivable - Developer Fees	3,303,633.22
1240-000	Accounts Receivable - Other	3,385,410.61
1250-000	Accrued Interest Receivable	4,553,708.57
1269-000	Total Receivables, Net of Allowance	11,655,408.28
1420-010	Prepaid Expenses	23,157.37
1440-010	Interprogram - Due From	49,209.96
1500-000	TOTAL CURRENT ASSETS	15,459,669.11
1600-000	NONCURRENT ASSETS	
1610-000	Capital Assets:	
1610-010	Land	5,009,826.00
1610-020	Buildings & Improvements	13,959,608.07
1610-030	Furniture & Equipment	19,947.46
1610-040	Less: Depreciation	-1,540,280.06
1669-000	Total Capital Assets, Net of Depreciation	17,449,101.47
1670-010	Construction In Progress	446,257.55
1700-010	Notes Receivable	36,182,576.44
1740-010	Other Noncurrent Assets	1,401.00
1800-000	TOTAL NONCURRENT ASSETS	54,079,336.46
1900-000	TOTAL ASSETS	69,539,005.57

Monterey County Housing Development Corp.
Balance Sheet

Period = Oct 2024

		Current Balance
3000-000	LIABILITIES & EQUITY	
3000-010	LIABILITIES	
3000-020	CURRENT LIABILITIES	
3110-000	Accounts Payable:	
3110-010	Accounts Payable - Vendors	58,925.50
3110-040	Accrued Interest Payable	1,480,465.07
3100-060	Tenant Security Deposits	116,506.14
3199-000	Total Accounts Payable	1,655,896.71
3420-010	Deferred Revenues	1,150,359.16
3430-010	Developer Fees Payable	404,393.00
3460-010	Other Current Liabilities	11,130.74
	TOTAL CURRENT LIABILITIES	3,221,779.61
3500-000	NONCURRENT LIABILITIES	
3510-010	Long-Term Hard Debt	10,019,259.72
3510-020	Long-Term Subordinate Debt	13,272,250.00
3550-010	Other Noncurrent Liabilities	-180,803.80
3600-000	TOTAL NONCURRENT LIABILITIES	23,110,705.92
3999-000	TOTAL LIABILITIES	26,332,485.53
5000-000	EQUITY/NET ASSETS:	
5000-010	Equity/Net Assets at Prior Year-end	33,129,057.56
5000-020	Current Year Retained Earnings	10,077,462.48
6000-000	TOTAL LIABILITIES AND EQUITY	69,539,005.57

Housing Authority of the County of Monterey Statement (12 months)

Period = Jul 2024-Oct 2024

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Total
7000	REVENUE:					
7031	Tenant Rents	121,019.06	121,377.06	122,173.06	141,589.90	506,159.08
7037	Tenant Subsidies	122,714.00	122,671.00	121,035.00	123,306.00	489,726.00
7041	Other Tenant Income	606.00	1,225.00	643.09	885.80	3,359.89
7050	Total Tenant Revenue	244,339.06	245,273.06	243,851.15	265,781.70	999,244.97
7071	Section 8 HAP Subsidies	10,036,282.00	7,289,061.00	6,818,547.00	6,742,832.00	30,886,722.00
7081	Section 8 Administrative Fees	667,711.58	598,130.26	439,474.21	420,852.07	2,126,168.12
7060060000	PDM Hope Housing Project	2,825,492.00	0.00	0.00	0.00	2,825,492.00
7095	Operating Grants (Non-HUD)	42,302.80	47,018.78	50,217.01	0.00	139,538.59
7151	Other Income	77,593.08	122,248.12	125,148.80	130,652.29	455,642.29
7152	Interest Income	201,492.78	201,634.26	201,472.68	204,203.15	808,802.87
7999	Total Revenue	14,095,213.30	8,503,365.48	7,878,710.85	7,764,321.21	38,241,610.84
	EXPENSES:					
9051	Administrative	84,845.27	409,777.14	511,527.26	528,636.12	1,534,785.79
9101	Administrative Fees	18,920.08	18,920.08	18,920.08	18,920.08	75,680.32
9201	Tenant Services	9,318.02	9,006.99	8,240.21	12,565.41	39,130.63
9301	Utilities	45,755.30	52,528.90	42,669.29	51,068.28	192,021.77
9401	Maintenance	140,867.31	142,878.48	121,942.69	150,633.39	556,321.87
9501	Protective Services	7,384.93	0.00	3,051.00	678.71	11,114.64
9611	Insurance	32,505.02	33,143.53	41,768.74	34,381.36	141,798.65
9621	Other General Expenses	24,664.60	18,053.50	18,053.50	19,097.51	79,869.11
9631	Payments in Lieu of Taxes	0.00	14,017.95	8,098.92	7,372.92	29,489.79
9671	Housing Assistance Payments	6,934,926.19	6,972,068.38	7,027,578.26	7,100,557.40	28,035,130.23
9681	FSS Escrows	40,280.00	28,245.00	27,903.00	46,762.32	143,190.32
9691	Total Operating Expenses	7,339,466.72	7,698,639.95	7,829,752.95	7,970,673.50	30,838,533.12
9702	Interest Expense	51,929.96	13,672.75	13,597.75	13,626.50	92,826.96
9999	NET INCOME	6,703,816.62	791,052.78	35,360.15	-219,978.79	7,310,250.76

**Monterey County Housing Development Corp.
Statement (12 months)**

Period = Jul 2024-Oct 2024

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Total
7000	REVENUE:					
7031	Tenant Rents	62,506.00	63,545.00	61,335.00	62,905.00	250,291.00
7037	Tenant Subsidies	159,054.00	158,766.00	156,771.00	158,381.00	632,972.00
7041	Other Tenant Income	464.00	1,356.94	469.00	444.00	2,733.94
7050	Total Tenant Revenue	222,024.00	223,667.94	218,575.00	221,730.00	885,996.94
7151	Other Income	-30.75	2,188.71	2,080.67	1,947.51	6,186.14
7152	Interest Income	83,978.94	83,978.46	84,107.08	83,979.10	336,043.58
7999	Total Revenue	305,972.19	309,835.11	304,762.75	307,656.61	1,228,226.66
	EXPENSES:					
9051	Administrative	46,783.84	98,350.64	101,259.10	118,876.28	365,269.86
9101	Administrative Fees	21,714.36	21,745.08	21,495.37	21,710.08	86,664.89
9301	Utilities	20,353.44	27,855.26	20,019.58	22,917.32	91,145.60
9401	Maintenance	20,630.97	24,113.96	26,248.31	20,348.50	91,341.74
9501	Protective Services	502.50	0.00	607.50	355.00	1,465.00
9611	Insurance	16,716.47	16,878.71	13,626.63	13,010.58	60,232.39
9621	Other General Expenses	1,000.00	0.00	0.00	0.00	1,000.00
9631	Payments in Lieu of Taxes	0.00	0.00	11,200.00	0.00	11,200.00
9691	Total Operating Expenses	127,701.58	188,943.65	194,456.49	197,217.76	708,319.48
9702	Interest Expense	61,269.71	62,037.11	61,942.35	61,129.53	246,378.70
9999	NET INCOME	117,000.90	58,854.35	48,363.91	49,309.32	273,528.48

Voucher Program Only Statement (12 months)

Period = Jul 2024-Oct 2024

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Total
7000	REVENUE:					
7037	Tenant Subsidies	0.00	0.00	0.00	189.00	189.00
7041	Other Tenant Income	0.00	0.00	0.09	0.00	0.09
7050	Total Tenant Revenue	0.00	0.00	0.09	189.00	189.09
7071	Section 8 HAP Subsidies	10,036,282.00	7,289,061.00	6,818,547.00	6,742,832.00	30,886,722.00
7081	Section 8 Administrative Fees	667,711.58	598,130.26	439,474.21	420,852.07	2,126,168.12
7151	Other Income	-64,861.31	0.00	0.00	-1,798.00	-66,659.31
7152	Interest Income	58.89	86.42	90.41	87.23	322.95
7999	Total Revenue	10,639,191.16	7,887,277.68	7,258,111.71	7,162,162.30	32,946,742.85
	EXPENSES:					
9051	Administrative	109,162.79	193,891.51	202,745.26	276,474.98	782,274.54
9201	Tenant Services	9,318.02	9,006.99	8,240.21	12,565.41	39,130.63
9401	Maintenance	444.83	12,075.41	1,087.97	1,906.55	15,514.76
9611	Insurance	9,011.16	9,552.99	15,924.84	11,166.16	45,655.15
9671	Housing Assistance Payments	6,952,671.19	6,994,365.38	7,054,102.26	7,123,667.40	28,124,806.23
9681	FSS Escrows	40,280.00	28,245.00	27,903.00	46,762.32	143,190.32
9691	Total Operating Expenses	7,120,887.99	7,247,137.28	7,310,003.54	7,472,542.82	29,150,571.63
9999	NET INCOME	3,518,303.17	640,140.40	-51,891.83	-310,380.52	3,796,171.22



MEMORANDUM

TO: Board of Commissioners
 THRU: Zulieka Boykin Executive Director
 FROM: Mayra Zesati Asset Manager
 RE: **Property Management Report**
 DATE: November 10, 2024

HACM Strategic Goals

<ul style="list-style-type: none"> ○ Utilize Yardi to digitize key elements of HACM operations. 100% utilization of the following systems by year end: <ul style="list-style-type: none"> ○ Complete the transition to electronic payment for tenants as the default. ○ Move the voucher waitlist and site-based waiting lists to Yardi with auto-generated notification emails. ○ Move annual income certification online. 	<p>On-Going:</p> <ul style="list-style-type: none"> ○ Online payments (optional) ○ Waitlist opening will be fully online ○ Paperless annual recertifications, required reduce operation costs, expedite the process and remain in compliance with monitoring agency requirements. ○ Aspire Training plans and Rent Café trainings ○ Clean out any bugs in reports 	<p>Progressing</p>	<p>Properties are 100% live with online features for: online payments, work order submission and certifications.</p>
<p>Create a plan to ensure that all properties are financially self-sustaining and</p>	<p>12/31/2024</p>	<p>90% Achieved</p>	<p>Preliminary outline submitted for review.</p>

maintained to a high level of quality by 12/31/2024.			
Transition away from warehouse model.		90% Achieved	Plan submitted for review & approval.
Reduce workers' comp claims. Safety.		90% Achieved	Plan submitted for review & approval.
Build the capacity of the PM by training staff from professional agencies and senior staff members.	Ongoing	In Progress: Property Managers & Maintenance	Training: Hands on Plumbing Evictions and Security Deposit Obligations in CA and team building Trivia Activity

Objective's	Target Date	Status	Detail
OCAF Submission	June 1, 2024	Pending: 214 and 802	Pending on final executed HUD forms for OCAF rent adjustments.
CAHI Transition	September 1, 2024	Complete Transition: Montecito/ Watson. Salinas Fam. RAD & South County RAD.	All Vouchers paid up to date
Tax Credit File Scan Project	December 31, 2024	In progress: <u>below goals</u> October 31 st , 34% November 30 th , 33% December 31 st , 33%	On Track: 802, 984, 992, ,986, Contingency Plan in 2025: 801, 804, 803 Complete- 970, 988, 985, 989
Spectrum Reporting	November 2024	In the process	Beginning with 2022 reporting
Housing Counseling Application	Upon HUD Approval	Pending HUD final approval	Application currently in QC review.
HOTMA Discretionary Implementation Items	April 2025	HUD has moved the implementation date to 7/2025	Anticipated document review and revision to begin 1/2025

Tenant Evictions	
Open during the Month	YTD
10	21

Monitoring Compliance Audits			
Agency	Scheduled Date	Status	Findings
Tax Credit Allocation Committee – Castroville	Physical Audit/Inspection completed, June 4, 2024	9/25/24 CTCAC : under review	Last update 11/14/24, pending 12/2024 response
Tax Credit Allocation Committee – Dia-Ichi Village	Physical Audit/ Inspection completed, June 6, 2024	9/25/24 CTCAC : under review	Last update 11/14/24, pending 12/2024 response
Haciendas 3 CREA LIHTC	Electronic Submission 10/1/24	Pending review and response report	N/A
Castroville FLC CREA LIHTC	Electronic Submission 10/21/24	Pending review and response	N/A
City of Salinas Audit	2021, 2022 & 2023	Corrections working	Working on corrective plan going back from 2019
NEF -RADs	July 12, 2024	Submitted July 11, 2024, follow up sent 10/14/24.	Pending Close out
HCD - PDM	July 18, 2024	Inspection Completed but not closed out.	HCD to schedule second visit once units 98% occupied. Pending future notice inspection date.
Tax Credit – One Parkside	September 12, 2024	Audit & Inspection completed on 9/12/24, working on findings	Response Sent
Hudson Audit – One Parkside	September 16, 2024	Audit is closed, no findings reported	Pending final report

BY THE NUMBERS

WAITING LIST

Public Housing Applicants:

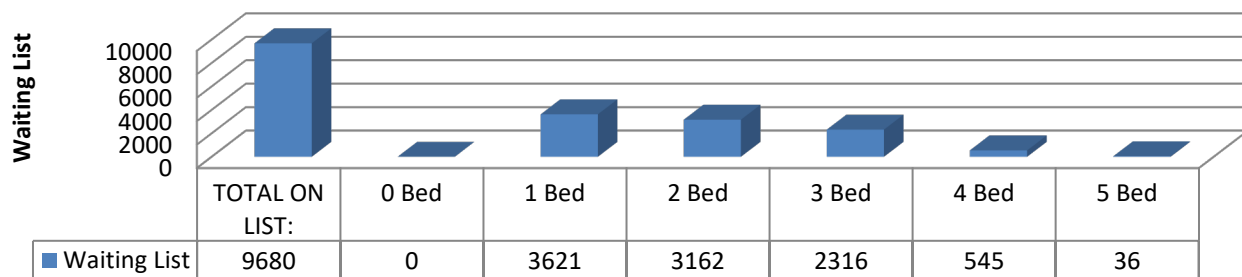
TOTAL ON LIST:	0 Bed	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed
9680	0	3621	3162	2316	545	36

Transfers - Public Housing

TOTAL on Transfer List: 48

Administrative: Over/Under Housed, Reasonable Accommodations, VAWA etc.

Waiting List



CURRENT VACANCIES

Development	Total Units	Out of Occupancy	Vacancies	Total Occupied	Occupancy Rate
Rippling River	79	0	5	75	95%
Castroville FLC LP	54	0	1	53	98%
One Parkside	80	0	5	75	94%
One Haciendas	53	0	0	53	100%
Haciendas 2 LP	46	0	1	45	98%
Dai-Ichi Village	41	0	3	38	93%
Haciendas 3 LP	50	0	3	47	94%
TOTAL:	403	0	18	386	96%
<i>Project Based Vacant Units</i>			14		

CURRENT VACANCIES. PBV Units in Green -HACM

Development	Total Units	Out of Occupancy	Vacancies	Total Occupied	Occupancy Rate
Oak Grove	5	0	1	4	80%
Portola Vista Monterey	64	0	2	62	97%
Montecito/ Watson	13	0	0	13	100%
Pueblo Del Mar	56	35	0	21	38%
Casanova Plaza	86	0	1	85	99%
Single Family Homes	9	0	0	9	100%
Chualar FLC	29	0	2	27	93%
Salinas FLC	57	0	2	55	96%
South County RAD	70	0	2	68	97%
Salinas Family RAD	170	0	3	167	98%
East Salinas Family RAD	202	0	4	198	98%
Gonzales Family RAD	30	0	0	30	100%
King City Migrant Center	82	82	0	0	0%
TOTAL:	873	122	17	734	84%

Note:

- Strong focus on housing all units until reaching 98% occupancy.
- South County RAD staffing issues. processing applicants.
- Pueblo Del Mar vacancies.
- King City Migrant Center has season come to end.



COLLECTIONS -HDC

Development	Rent Billed	Subsidy Billed	Total Billed	Rent Collected	Subsidy Collected	Total Collected	Vacancy Loss	Current Arrears
Rippling River	\$ 32,308.00	\$ 120,638.00	\$ 152,946.00	\$ 40,495.30	\$ 131,815.00	\$ 172,310.30	\$ (5,706.33)	\$ 23,275.50
Castroville FLC LP	\$ 51,084.00	\$ 45,449.00	\$ 96,533.00	\$ 54,254.83	\$ 45,449.00	\$ 99,703.83	\$ (1,910.00)	\$ (6,136.35)
One Parkside	\$ 28,546.00	\$ 121,839.00	\$ 150,385.00	\$ 29,593.70	\$ 123,019.00	\$ 152,612.70	\$ (2,355.43)	\$ 637.74
One Haciendas	\$ 44,034.00	\$ 56,544.00	\$ 100,578.00	\$ 51,187.05	\$ 60,367.00	\$ 111,554.05	\$ -	\$ 7,567.32
Haciendas 2 LP	\$ 41,514.00	\$ 35,735.00	\$ 77,249.00	\$ 42,477.00	\$ 36,487.00	\$ 78,964.00	\$ (1,626.00)	\$ 2,048.97
Dai-Ichi Village FKA Ha. Snr.	\$ 11,952.00	\$ 48,297.00	\$ 60,249.00	\$ 11,342.00	\$ 51,915.00	\$ 63,257.00	\$ (3,267.96)	\$ (1,013.95)
Haciendas 3 LP	\$ 41,327.00	\$ 55,072.00	\$ 96,399.00	\$ 49,644.53	\$ 52,029.00	\$ 101,673.53	\$ (4,015.47)	\$ 12,763.76
TOTALS:	\$ 250,765.00	\$ 483,574.00	\$ 734,339.00	\$ 278,994.41	\$ 501,081.00	\$ 780,075.41	\$ (18,881.19)	\$ 39,142.99
PORTFOLIO PERFORMANCE								
Total Collection Against Arrears:		\$740,932						
Average Vacancy:		\$ (2,697)						
Average Collection:		\$ 111,439						

Properties on Watch List	Currently Owned	0-30 Day	31-61 Day	61-90 Day	Over 90	Prepays
Rippling River	\$ 23,335.00	\$ 1,759.00	\$ 2,029.00	\$ 1,998.00	\$ 17,549.00	\$ (59.50)
Haciendas 3	\$ 23,435.76	\$ 4,173.00	\$ 2,749.00	\$ 2,439.00	\$ 14,074.76	\$ (10,672.00)
Casanova Plaza	\$ 43,959.96	\$ 5,431.00	\$ 3,440.00	\$ 3,249.00	\$ 31,839.96	\$ (12,397.68)
Salinas Family RAD	\$ 19,628.89	\$ 14,128.00	\$ (5.25)	\$ 1,506.00	\$ 4,000.14	\$ (8,435.65)
Gonzales Family RAD	\$ 13,845.70	\$ 4,865.00	\$ 482.00	\$ (320.40)	\$ 8,912.60	\$ (93.50)

COLLECTIONS -HACM

Development	Rent Billed	Subsidy Billed	Total Billed	Rent Collected	Subsidy Collected	Total Collected	Vacancy Loss	Current Arrears
Oak Grove	\$ 4,477.00	\$ 3,267.00	\$ 7,744.00	\$ 4,477.00	\$ 3,267.00	\$ 7,744.00	\$ (994.00)	\$ -
Portola Vista Monterey	\$ 23,159.00	\$ 101,403.00	\$ 124,562.00	\$ 23,980.33	\$ 102,801.00	\$ 126,781.33	\$ (3,199.13)	\$ 90.00
Montecito/Watson	\$ 9,251.00	\$ 4,045.00	\$ 13,296.00	\$ 8,326.00	\$ 4,045.00	\$ 12,371.00	\$ -	\$ (6,312.76)
Pueblo Del Mar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Single Family Homes	\$ 12,465.00	\$ 23,735.00	\$ 36,200.00	\$ 12,489.00	\$ 21,298.00	\$ 33,787.00	\$ -	\$ 1,529.50
Casanova Plaza	\$ 41,265.00	\$ 132,301.00	\$ 173,566.00	\$ 49,946.45	\$ 134,496.00	\$ 184,442.45	\$ (1,987.00)	\$ 31,562.28
Chualar FLC	\$ 27,358.00	\$ 3,260.00	\$ 30,618.00	\$ 28,308.05	\$ 3,260.00	\$ 31,568.05	\$ (2,310.00)	\$ 5,483.14
Salinas FLC	\$ 54,367.00	\$ 10,958.00	\$ 65,325.00	\$ 61,257.73	\$ 10,958.00	\$ 72,215.73	\$ (2,108.33)	\$ 1,423.45
South County RAD	\$ 23,312.00	\$ 23,853.00	\$ 47,165.00	\$ 23,270.21	\$ 19,611.00	\$ 42,881.21	\$ (1,416.00)	\$ 2,433.00
Salinas Family RAD	\$ 117,893.00	\$ 49,058.00	\$ 166,951.00	\$ 113,821.50	\$ 47,852.00	\$ 161,673.50	\$ (2,155.00)	\$ 11,193.24
East Salinas Family RAD	\$ 169,561.00	\$ 46,685.00	\$ 216,246.00	\$ 17,655.71		\$ 17,655.71	\$ (2,222.53)	\$ 6,508.20
Gonzales Family RAD	\$ 28,161.00	\$ 8,387.00	\$ 36,548.00	\$ 26,780.00	\$ 8,834.00	\$ 35,614.00	\$ -	\$ 13,752.20
King City Migrant Center	\$ 7,517.00	\$ -	\$ 7,517.00	\$ 2,616.51	\$ -	\$ 2,616.51	\$ -	\$ -
TOTAL:	\$ 518,786.00	\$ 406,952.00	\$ 925,738.00	\$ 372,928.49	\$ 356,422.00	\$ 729,350.49	\$ (16,391.99)	\$ 67,662.25

PORTAFOLIO PERFORMANCE

Average Total Collection Less Arrears	\$ 661,688.24
Average Vacancy	\$ (1,366.00)
Average Collection	\$ 56,103.88

Note:

Software system issue
Voucher for 803 not
transmitted, Payment delayed.

ROUTINE WORK ORDERS -HDC

Development	Open W/O Fwd Prior Mon.	Routine W/O Received	Routine W/O Completed	Total Days to Complete	Average Days to Complete	YTD
Rippling River 970	0	31	31	17	3	135
Castroville FLC LP 984	0	48	48	27	7	285
One Parkside 992	0	13	13	45	18	211
One Haciendas 985	0	17	17	3	1	221
Haciendas 2 LP 986	0	17	17	11	2	197
Dai-Ichi Village FKA Ha. Snr. 988	0	5	5	6	3	137
Haciendas 3 LP 989	0	0	0	1	1	170
TOTAL:	0	131	131	110	5	1356

EMERGENCY WORK ORDERS -HDC

Development	Emergency W/O Complete	Total Days to Complete	Average Days to Complete	YTD Emergency W/O
Rippling River	2	1	1	19
Castroville FLC LP	1	1	1	15
One Parkside	1	1	1	14
One Haciendas	1	1	1	14
Haciendas 2 LP	5	1	1	12
Dai-Ichi Village FKA Ha. Snr.	1	1	1	13
Haciendas 3 LP	0	0	0	187
TOTAL:	11	6	1	274

ROUTINE WORK ORDERS -HACM

Development	Routine Open W/O Fwd	Routine & Urgent W/O Received	Routine W/O Complete	Total Days to Complete	Average Days to Complete	YTD Routine W/O
Oak Grove 204	0	2	2	2	1	17
Portola Vista Monterey 212	0	33	33	14	1	327
Montecito/Watson 214	0	41	1	4	1	43
Pueblo Del Mar 205	0	14	14	9	5	232
Casanova Plaza 555	0	31	31	29	10	345
Single Family Homes 552	0	2	2	8	3	47
Chualar FLC 904	0	3	3	20	15	64
Salinas FLC	0	27	27	7	2	231
South County RAD	0	15	15	47	8	155
Salinas Family RAD	0	85	85	27	4	667
East Salinas Family RAD 803	0	45	45	43	10	663
Gonzales Family RAD	0	4	4	7	2	9
Total:	0	302	262	217	62	2800

EMERGENCY WORK ORDERS - HACM

Development	Emergency W/O Received	Emergency W/O Complete	Total Days to Complete	Average Days to Complete	YTD Emergency W/O
Oak Grove	1	1	1	1	7
Portola Vista Monterey	5	1	1	1	51
Montecito/Watson	1	1	1	1	9
Pueblo Del Mar 205	1	1	1	1	34
Casanova Plaza	2	1	1	1	79
Single Family Homes	0	0	0	0	18
Chualar FLC	1	1	1	1	33
Salinas FLC	1	1	1	1	56
South County RAD	0	0	0	0	30
Salinas Family RAD	5	1	1	1	89
East Salinas Family RAD	9	2	2	1	72
Gonzales Family RAD	1	1	1	1	13
TOTAL:	27	11	11	1	491

Note:

Work orders will be monitored to closed; accordingly, 24 hr. emergency & 72 hr. routine Staff to implement Preventive Maintenance Plan to reduce work orders.



ANNUAL RECERTIFICATIONS HDC & HACM

Development	Total Units	Late	Due in 30 Days	No Required Annual Recertification
Oak Grove	5	0	0	X
Portola Vista Monterey	64	0	0	
Montecito/Watson	13	0	0	
Pueblo Del Mar	55	0	0	X
Casanova Plaza	86	0	0	X
SingleFamily Homes	9	0	0	X
Chualar FLC	29	0	4	
Salinas FLC	57	0	5	
King City Migrant Center	81	0	0	X
South County RAD	70	5	0	
Salinas Family RAD	170	0	0	
East Salinas Family RAD	202	0	0	
Gonzales Family RAD	30	1	0	
Rippling River	77	0	1	
Castroville FLC LP	54	0	0	
One Parkside	80	0	0	
One Haciendas	53	13	0	
Haciendas 2 LP	46	1	0	
Dai-Ichi Village FKA Ha. Snr.	41	2	1	
Haciendas 3 LP	50	2	3	
Total:	1272	24	14	

Note:

- 801 These units were not transferred to the Mass Annual Recertification Schedule, Staffing Issues
- 985 Residents not utilizing Rent Café; Lease Violations Issued
- 986 Residents not utilizing Rent Café; Lease Violations Issued
- 988 Residents not utilizing Rent Café; Lease Violations Issued
- 989 Residents not utilizing Rent Café; Lease Violations Issued



RENT CAFÉ

Rent Café Utilization					
Property	Total Units	% Registered	Num. Regd.	Num. Paying	% Paying
Haciendas 1	53	102%	54	11	21%
Haciendas 2	46	98%	45	4	9%
Dai-Ichi Village	41	88%	36	3	7%
Haciendas 3	50	90%	45	19	38%
Casanova Plaza	86	73%	63	5	6%
Castroville FLC	54	104%	56	17	31%
Chualar FLC	29	90%	26	0	0%
Salinas FLC	57	102%	58	0	0%
East Salinas Fam.RAD	202	100%	202	44	22%
Gonzales Fam. RAD	30	97%	29	0	0%
Salinas Fam. RAD	170	100%	170	17	10%
South Co. Fam.RAD	70	100%	70	0	0%
Montecito/Watson	13	62%	8	1	8%
Oak Grove	5	100%	5	0	0%
One Parkside	80	40%	32	0	0%
Portola Vista	64	91%	58	6	9%
Single Family Homes	9	100%	9	1	11%
Rippling River	79	34%	27	0	0%
Total:	1138	87%	993	128	13%

Note:



- Managers, Life Steps & other community agencies will continue to assist tenants with registrations.
- Working on raising utilization for Rippling River & One Parkside
- Not anticipated to use Rent Café: PDM managed by Sun Street Centers & KCMC seasonal housing.

MEMORANDUM

To: Board of Commissioners
From: Nora Ruvalcaba, Interim Director of Development
Thru: Zulioka Boykin, Executive Director/President/CEO
Date: December 11, 2024
Re: MONTHLY DEVELOPMENT DEPARTMENT REPORT



Development Department Highlights

▪ **Development Partner RFP:**

The agreement is pending finalization and execution with the selected bidder.

▪ **City of Salinas CHDO Application:**

Staff are collaborating with an attorney to establish the W.I.S.H Monterey County non-profit to be utilized for the proposed CHDO Application to the City of Salinas.

▪ **Tynan Village Affordable Housing LP - City of Salinas Notice of Violation:**

The contracted Property Management Company, the John Stewart Company is working on the corrections and drafting a corrective action plan for review to proceed with submitting to the City of Salinas Housing and Community Development Division to clear the findings of non-compliance for the reporting years of 2019, 2020, 2021, 2022, and 2023.

▪ **HUD Service Coordinator Grants:**

HUD issued a notice of Service Coordinators in Multifamily Housing (SCMF) Discretionary funds to support resident services at qualified sites. On May 23, 2024, we submitted applications for the following sites.

1. South County RAD, LP (Casa De Oro in Gonzales and Los Ositos in Greenfield) – Requested funds to support one full-time and one part-time position. The funds requested were \$540,816.00.
2. Portola Vista (in Monterey) - Requested \$359,575.00 to support one full-time position.

Recently we received notification that our applications were being reviewed for consideration and a request for additional documents which we provided.

▪ **Limited Partnership Interest – 15-year buyouts (Benito FLC, LP and Benito Street Affordable Housing, LP):**

Pending Freddie Mac approval of terms to proceed with Limited Partnership buyout for submission to Limited Partner, RBC.

▪ **Las Viviendas:**

We are pending the Subrecipient agreement from the County of Monterey and the funds awarded to be transferred to HACM to move forward with acquisition of the site.

The office location for the Drop-in center has been selected.

Funds secured to support the project to date:

- | | | |
|--|-----------------------|----------------------------------|
| 1. Community Project Funding: | \$2,000,000.00 | (For acquisition and Operations) |
| 2. HHAP Round 4 Funding: | \$225,292.00 | (For Operations) |
| 3. HHAP Round 5 Funding: | \$225,506.00 | (For Operations) |
| 4. HUD Youth Homelessness
Demonstration Program (YHDP): | \$2,119,000.00 | (For Drop-in Center) |
| Total Funds: | \$4,569,798.00 | |

Potential Development Opportunities – Pending Initial Feasibility Determination:

1. Two potential sites in Salinas (136 Units).

Funds secured to support this project to date:

Land Value:	\$1,380,000.00
Local Housing Trust Funds:	\$1,700,000.00
Total Funds:	\$3,080,000.00

2. Potential Senior site in Greenfield (65 Units).

3. Two potential family sites in Soledad (14 Units).

4. One potential site in Carmel Valley (100 Units).

5. One potential site in King City (46 Units).

Funds secured to support this project to date:

Encampment Resolution Funding Grant:	\$6,134,596.50
CCAH Grant:	\$5,178,680.21
CAL AIM Funding:	\$450,000.000
City Commitment of Fee Waivers:	\$420,000.00
City PLHA/General Funds:	\$510,000.00
County Health Department Construction Grant Funds:	\$300,000.00
HCD Funding:	\$2,100,000.00
COC HHAP 3 Grant for Construction:	\$465,056.95
Total Funds:	\$15,558,333.66

6. Potential supportive housing site in Salinas (45 Units).

Funds secured to support this project to date:

City HOME Funds:	\$2,500,000.00
County Funds:	\$2,500,000.00
Total Funds:	\$5,000,000.00

One Parkside LP –



One Parkside, LP is a new construction infill multifamily housing development for seniors aged sixty-two and over. The eighty one and two bedroom units replaced the forty dilapidated 1970s era units that were on the site.

Site and Service Amenities include:

- Within 1/3 mile of transit which service every 30 min.
- Within 1/2 mile of public park or community center.
- Within 1 mile of public library.
- Within 1 1/2 miles of a full-scale grocery store.
- Within 1/2 mile of medical clinic.
- Within 1/2 mile of a pharmacy.
- In-unit high speed internet service.
- On-site Service Coordinator.
- Adult ed/health & wellness/skill building classes.
- Elevator, Community Laundry Rooms, in unit laundry connections, dish washer and central air and heat.

Unit Type	Targeted % of AMI	Number of Units
1 BDRM	30%	40
2 BDRM	30%	40
1 BDRM	50%	3
2 BDRM	50%	31
1 BDRM	60%	4
2 BDRM	Managers's Unit	1
Total Units:		80

Project Description:

Address:	1108, 1110, 1112 Parkside Street	Affordability Targeting:	30-60% of AMI
	Salinas, Ca. 93906	Architect:	Paul Davis Group
Project Type:	Acquisition/New Construction	General Contractor:	Palisade Builders
No. of PBV's:	79	Property Management:	HACM
Target Population:	Low-Income Seniors	Total Development Cost:	\$48,715,862

Approved Equity Disbursements to Date:	Pending Equity Disbursements:
DDF in the amount of \$1,959,883.00	DDF in the amount of \$240,117.00

Funding Sources:

Tax Exempt Perm Loan:	\$13,269,000.00	City of Salinas Fee Deferral:	\$394,943.00
Seller Carryback Loan:	\$4,055,000.00	HOME Funding (City):	\$957,540.00
Accrued/Deferred Interest:	\$747,459.00	PHLA Funding (City):	\$756,505.00
HDC Sponsor Loan:	\$6,984,956.00	Deferred Developer Fee:	\$1,020,900.00
HDC Sponsor Loan (2nd):	\$500,000.00	Tax Credit Equity:	\$20,597,892.00
MCHI Loan:	\$4,100,000.00		

Current Project Status: NOC issued 10-27-2022 and converted to Permanent Financing 11-30-2023.

Construction Progress:		Construction Contract Status:	
Completion Percentage:	100%	Original Contract Amount:	\$25,150,331.00
Occupancy Percentage:	98.75%	Approved Change Orders:	\$1,276,477.00
Rent Collection Percentage:	101.46%	Final Contract Amount:	\$26,426,808.00

Project Milestones:

- 1) The Placed-In-Service package is now in step four of the PIS review. Once this phase is completed the project will move to the final phase of IRS Tax Forms 8609's being issued.
- 2) Pending issuance of the 8609's and release of final Equity Contribution which will be the remaining DDF.

Pueblo Del Mar – HOPE Housing



Pueblo Del Mar - Hope Housing is a collaborative effort between the Housing Authority of the County of Monterey and Monterey County Behavioral Health to provide an affordable short-and-mid-term residential bridge housing community that combines housing services and behavioral health services. Each participant will collaborate with the on-site care team to reach health and housing goals.

Site and Service Amenities include:

- On-site Resident Advisors (2).
- On-site Resident Support Coordinator.
- On-site Nurse.
- Transportation Support (1 leased vehicle).
- In unit laundry hook-ups.
- Unit central heating.
- Private garage.
- Two on-site playgrounds.
- Within 1/2 mile of transportation service (MST).
- Within 1 mile of a grocery store.

Unit Type	Targeted % of AMI	Number of Units		
2 BDRM	30%	55		
Beds	30%	110		
2 BDRM	Managers's Unit	1		
Total Units:		56		
Project Description:			Affordability Targeting:	30-50% of AMI
Address: 3026-3044 Kwahakeub Court and 3048-3100 Regiment Count Marina, Ca. 93933			General Contractor:	Development on staff GC.
			Property Management:	HACM
			Total Renovation Cost:	\$2,825,492
Project Type: Rehabilitation			Target Population:	
Number of Units:		55	Homeless who have been diagnosed with mental illness and/or substance use disorders.	
Number of Beds:		110		
Approved Grant Disbursements to Date: Renovation funds in the amount of \$2,825,492.00			Pending Grant Disbursements: Security Deposit and Rents for program duration in the amount of \$3,064,813.00	
Funding Sources:				
Behavioral Health Bridge				
Housing Funds (BHBH):			\$5,890,305.00	
Current Project Status: NOC issued 10-27-2022 and converted to Permanent Financing 11-30-2023.				
Construction Progress:			Construction Contract Status:	
Completion Percentage:		75%	Original Contract Amount:	\$2,825,492.00
Vacancy Rate (33 Vacant):		60.00%	Approved Change Orders:	\$0.00
Rent Collection Percentage:		0.00%	Final Contract Amount:	\$2,825,492.00
Project Milestones:				
1) All units transferred to MCBH possession as of 10/1/2024.				
2) Vendors have been selected and recommended for award for roof replacements, stairwell repair, exterior paint, window replacement, patio/deck repair and asphalt repair.				
3) Vendor for furnace replacements has been issued a notice to proceed, work expected to be completed within 60 days.				

Pueblo Del Mar – Nancy Dodd Community Center Modernization

Exterior of Community Center (weed abatement)

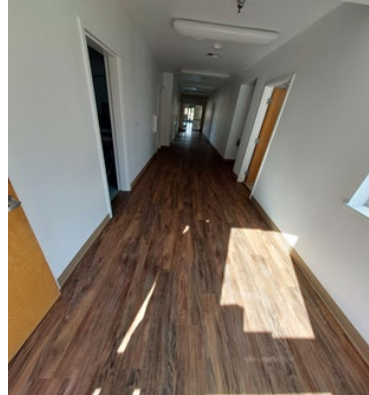
Before



After



Interior of Community Center (flooring and painting)



Nancy Dodd Community Center (Commercial Kitchen Upgrades)



New Appliances/Floors/Paint/Kitchen/Sink/Counters

Development Department Goals and Progress Tracking

The Development Department has outlined several strategic goals for 2024-2025, focusing on key areas such as executive team hires, employee relations, and organizational culture. Below is a summary of our goals and the progress made to date:

Activity Goals

- Third-Party Developer Deal: In process. Put together a third-party developer deal to a municipality for review by 12/31/2024.
- Affordable Housing Need Assessment: In process. Create top-down data on affordable housing needs by type (senior, family, supportive), unit size, geographic location by 12/31/2024.
- In-House Development Deal: Pending. Initiate HACM’s first post-merger in-house HDC development deal by 12/31/2025 (development concept approved by the Board).
- Development Projects: In process. RFP for Parcel B implementation, Greenfield Elm Street Project and Rippling River Project.

Re-build HACM’s in-house development capacity

- Reorganization: In Progress. Reorganize the staffing of the Housing Development Corporation.
- Pueblo Del Mar: In Progress. Finalize the redevelopment plan for PDM and initiate redevelopment work at the site by the end of 2024.
- Rippling River: In Progress. Create a plan for rehabilitation or new construction at Rippling River by 12/31/2024.
- Staff Training: Enroll staff in development-based training through NeighborWorks.
- Director of Development: Hire high caliber, long-term Director by 3/31/2025.

Tracking Progress

Goal	Target Date	Status	Details
Third-Party Developer Deal	12/31/2024	In process	Selected pending contract execution.
Affordable Housing Need Assessment	12/31/2024	Completed	Completed December 4, 2024.
In-House Development Deal	12/31/2025	Pending	Sites being assessed for potential.
Development Projects	12/31/2024	In process	Initial proformas and renderings in draft form. Completed for Parcel B and Greenfield lots.
Department Reorganization	12/31/2024	In Progress	In process.
Pueblo Del Mar Modernization	12/31/2024	In Progress	In the final phase of exterior repairs for roof, stairwells, ext. paint, furnace replacements, window replacements, patio/deck repairs, and asphalt repairs.
Rippling River Project	12/31/2024	In Progress	Initial proforma and rendering in draft form.
Staff Training	12/31/2024	In Progress	On-going for all staff.
Hire Director of Development	03/31/2025	Completed	Offer extended to the candidate. Start date January 2025.

MEMORANDUM

TO: Board of Commissioners
FROM: Jonathan Campbell, Housing Programs Director
THRU: Zulieka Boykin, Executive Director/CEO
SUBJECT: Housing Programs Report – November 2024
DATE: December 12, 2024

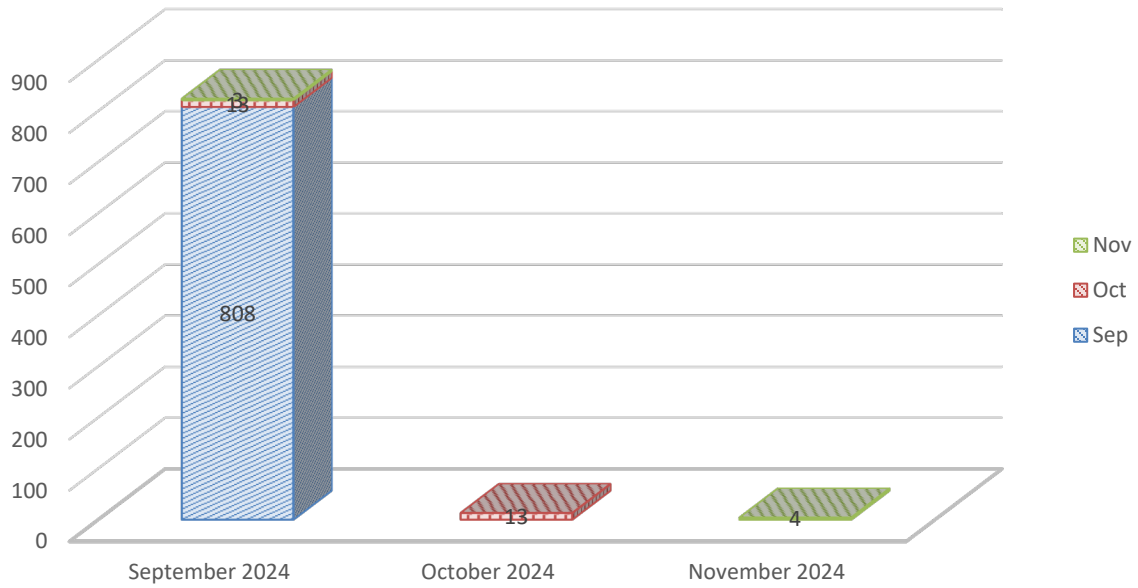


Housing Authority of the County of Monterey HCV Report November 2024

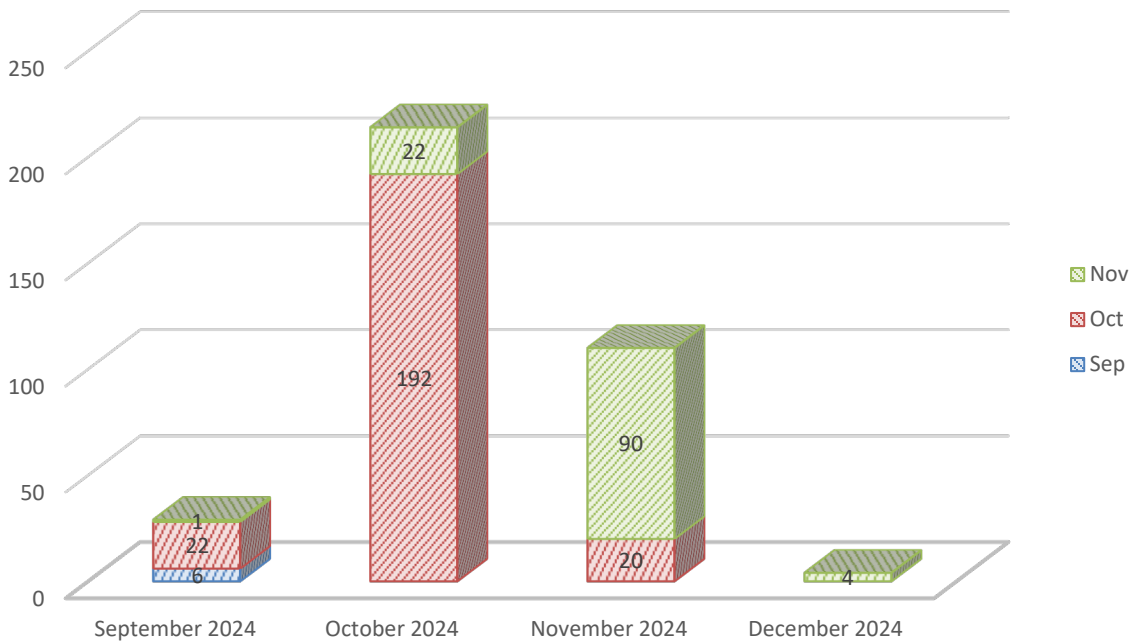
HCV Annual Budget Authority	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly HUD HAP Disbursements	\$5,274,480	\$7,304,480	\$6,050,967	\$6,050,967	\$7,440,024	\$6,397,453	\$9,904,253	\$7,277,901	\$6,818,547	\$6,742,833	\$7,093,452	
Monthly HAP Payments	\$5,969,083	\$6,182,022	\$6,380,375	\$6,584,082	\$6,634,623	\$6,690,714	\$6,762,747	\$6,841,395	\$6,900,540	\$6,984,090	\$7,450,975	
YTD HAP Expenditure	\$5,969,083	\$12,151,105	\$18,531,480	\$25,115,562	\$31,750,185	\$38,440,899	\$45,203,646	\$52,045,041	\$58,945,581	\$65,929,671	\$73,380,646	
Monthly HAP Difference	-\$694,603	\$1,122,458	-\$329,408	-\$533,115	\$805,401	-\$293,261	\$3,141,506	\$436,506	-\$81,993	-\$241,257	-\$357,523	
Initial 2024 Budget Authority Funding	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	\$62,572,085	
Voucher Utilization (Includes Mainstream and EHV)												
Voucher Allocation	5117	5117	5117	5117	5117	5117	5117	5117	5117	5117	5117	
Vouchers Leased-Up	3903	3954	3983	4017	4026	4045	4061	4063	4081	4317	4442	
Per Unit Cost	\$1,529	\$1,563	\$1,602	\$1,639	\$1,648	\$1,654	\$1,665	\$1,684	\$1,691	\$1,618	\$1,677	
Eligibility												
Vouchers Issued	86	55	43	93	47	9	17	40	793	13	4	
Annual Reexaminations												
Completed	396	299	295	268	264	219	268	265	129	446	404	
Late Reexaminations	2%	1%	3%	0%	1%	1%	0%	0%	0%	2%	2%	
Watchlist Programs (Utilization Under 90%)												
FYI	11%	11%	11%	11%	15%	17%	17%	22%	22%	22%	22%	
Family Self-Sufficiency Program												
Total Participating Families	103	117	111	126	130	133	133	136	136	131	132	
Monthly Escrow Accrued	29	30	33	40	39	47	47	51	53	56	63	
Escrow Balance	\$17,739	\$15,491	\$19,015	\$22,472	\$21,440	\$23,594	\$24,892	\$27,082	\$27,617	\$32,655	\$37,287	
Reasonable Accommodation												
Reasonable Accommodation Requests	26	21	20	7	21	16	15	29	29	36	22	
Requests Approved	24	18	20	4	20	15	14	26	26	29	14	
Requests Denied	2	3	0	3	1	1	1	3	3	7	8	
Housing Stabilization Grant												
Deposit Assistance				\$23,148		\$6,800		\$3,742	\$3,000	\$18,938	\$103,045	
Landlord Incentives										\$500	\$23,500	
Total	\$0	\$0	\$0	\$23,148	\$0	\$6,800	\$0	\$3,742	\$3,000	\$19,438	\$126,545	

SEMAP Report November 2024					
SEMAP Indicator	Possible Points	Maximum Score	FY 2024 Score	Q1 FY 2024 Score	Score Notes
1. Selection from the Waiting List (QC)	0 or 15	15	15	15	In Compliance. Minimum 98% to meet selection criteria (100%)
2. Reasonable Rent (QC)	0, 15 or 20	20	20	20	In Compliance. Minimum 98% to meet criteria (98%)
3. Determination of Adjusted Income (QC)	0, 15 or 20	20	20	20	In Compliance. Minimum 90% to meet criteria (100%)
4. Utility Allowance Schedule (QC)	0 or 5	5	5	5	
5. HQS Quality Control Inspections (QC)	0 or 5	5	5	5	In compliance
6. HQS Enforcement (QC)	0 or 10	10	10	10	In compliance
7. Expanding Housing Opportunities (QC)	0 or 5	5	5	5	In compliance
8. Payment Standards (QC)	0 or 5	5	5	5	
9. Annual Reexaminations (PIC)	0, 5 or 10	10	10	10	In compliance per PIC as of November 30, 2024. We have 63 late Reexaminations (2%)
10. Correct Tenant Rent Calculations (PIC)	0 or 5	5	5	5	In compliance per PIC as of November 30, 2024
11. Pre-Contract HQS Inspections (PIC)	0 or 5	5	5	5	In compliance per PIC as of November 30, 2024 (100%)
12. Annual HQS Inspections (PIC)	0, 5 or 10	10	0	5	Annual HQS inspections overdue (10%)
13. Lease-up (VMS)	0, 15 or 20	20	0	0	The PHA receives 20 points for this indicator if the percentage of units leased OR the percent of allocated budget authority expended during the last PHA fiscal year was 98% or more.
14. Family Self-Sufficiency (PIC)	0, 3, 5, 8 or 10	10	10	10	FSS Participation is greater than 80% of mandatory slots (136%); More than 30% of participating families have an escrow balance (35%)
15. Bonus Indicator - Deconcentration (QC)	0 or 5	N/A	N/A	N/A	
	Total	145	115	120	
		Percentage	79%	83%	

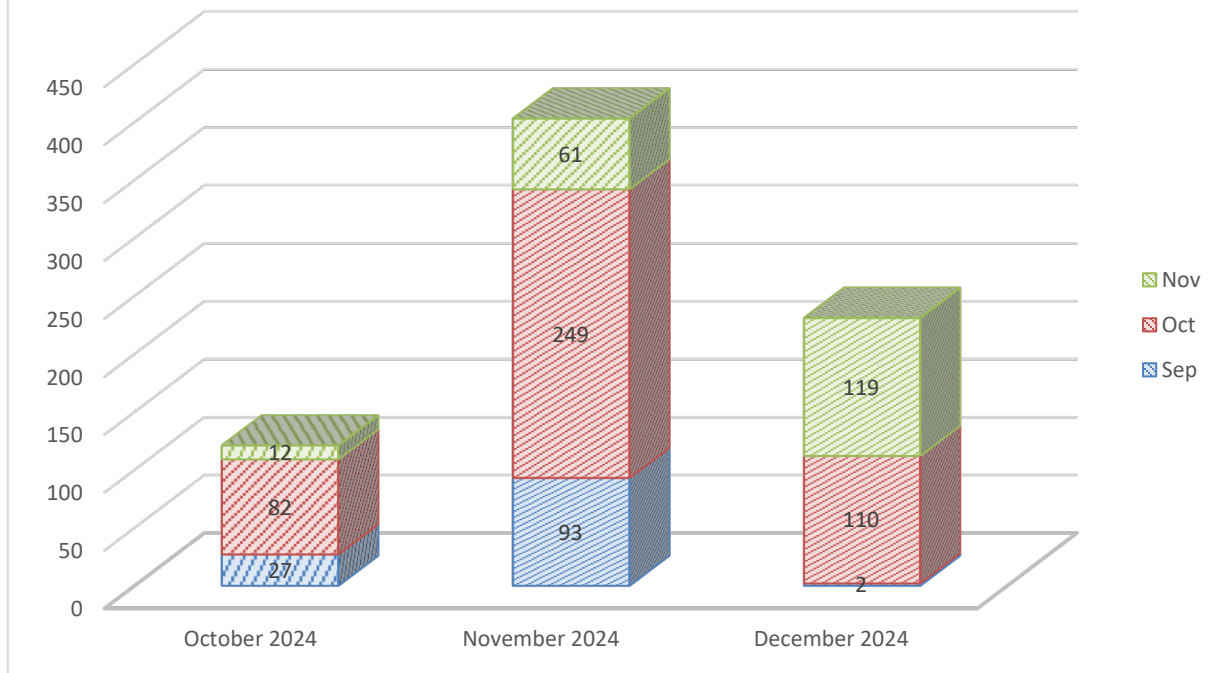
VOUCHERS ISSUED



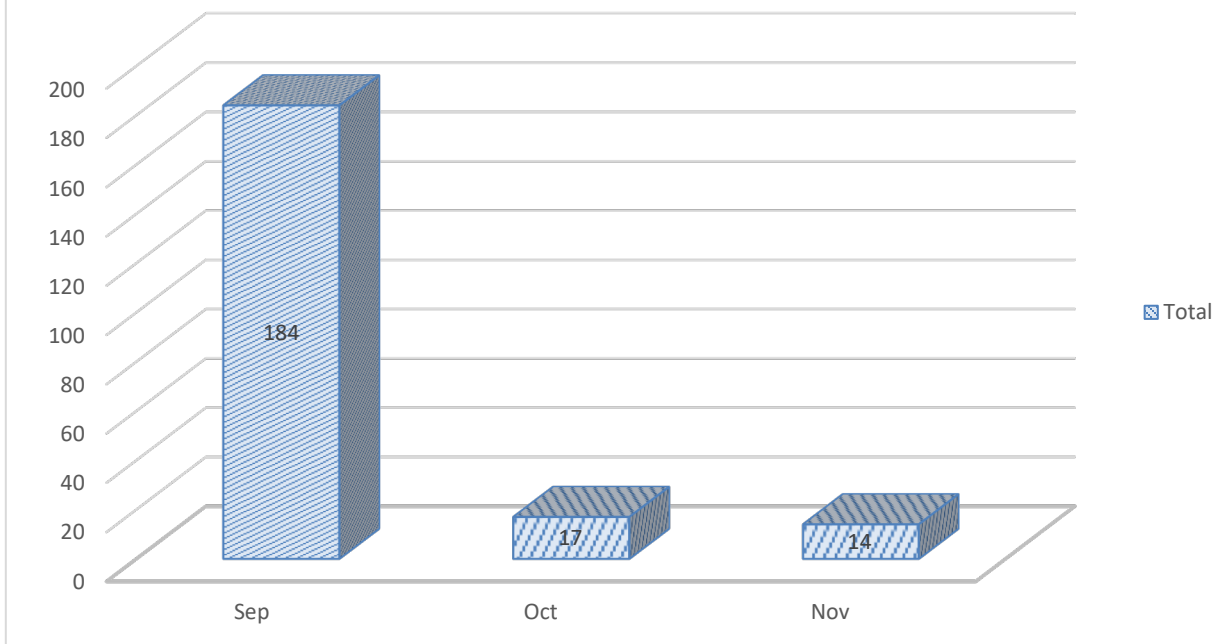
NEW ADMISSIONS



ANNUAL REEXAMINATIONS



ANNUAL HQS INSPECTIONS



*Batch Inspections were entered into Yardi December 2024 but completed in September

Strategic Goals			
Goal	Target Date	Status	Details
<i>Implement industry best practices to enhance operational efficiency</i>			
Implement Landlord Portal on Rent Café	12/31/2024	Completed	•All Landlord have received registration codes to sign up for the Landlord Portal
			•HCV Staff has encouraged all existing and new landlords on creating their portal
Establish the voucher waitlist and PBV waiting lists to Rent Café incorporating auto-generated notification emails	12/31/2024	Completed	•Launched new HCV waiting list online, receiving more than 5,000 applications
Begin Online Annual Reexaminations through Rent Café	8/30/2024	Completed	•Participants with December annuals have been sent registration codes to complete annual online
		Completed	•Train HCV Department on the online workflows
Complete the transition to remote/virtual voucher briefings	12/31/2024	Completed	•Conducted nationwide survey of PHAs that are performing remote briefings
			•Reviewed Nan McKay's briefing video
	8/12/2024	Completed	•Currently researching AI technologies and its implications on briefings
	12/31/2024	In Progress	•Test AI Driven Briefing Video
Go live on Rent Café RFTA Tracking Portal	8/30/2024	Completed	•Gone live with all other HCV-related Rent Café modules (required prerequisite per Rent Café's Technical Account Manager)
	10/11/2024	Completed	•Our Executive Director has officially approved the portal to go live. We anticipate reduced processing times, improved communication with applicants, and better tracking of RFTAs.
	10/15/2024	Completed	•Train with Rent Café's Technical Account Manager

Transition the HAP contract procedure into an online process	12/31/2024	In Progress	<ul style="list-style-type: none"> •Gone live with all other HCV-related Rent Café modules (required prerequisite per Rent Café's Technical Account Manager)
		Next Step	<ul style="list-style-type: none"> •Train with Rent Café's Technical Account Manager
Set up autogenerated emails through Yardi to correspond with participants and landlords	12/31/2024	In Progress	<ul style="list-style-type: none"> •Gone live with all other HCV-related Rent Café modules (required prerequisite per Rent Café's Technical Account Manager)
		Next Step	<ul style="list-style-type: none"> •Establish a transitional period between HCV staff and participants/landlords
Transition to direct deposit/electronic payments	12/31/2024	In Progress	<ul style="list-style-type: none"> •Landlord were first notified of the change in April 2024 during the Landlord Symposium
			<ul style="list-style-type: none"> •As of April 2024, all new landlords have enrolled for direct deposit
			<ul style="list-style-type: none"> •Landlords who are currently receiving physical checks were sent the required forms by mail during the last two check runs
		Next Step	<ul style="list-style-type: none"> •Establish a deadline for the implementation of direct deposit

Executive Goals			
Goal	Target Date	Status	Details
HOTMA			
Implementation of HOTMA and Housing Information Portal (HIP) HUD's replacement for IMS/PIC	12/31/2024	In Progress	Place on hold until further notice
		Next Step	<ul style="list-style-type: none"> •Continue PIC clean up efforts to ensure smooth transition once HIP becomes live
<ul style="list-style-type: none"> •Administrative Policy Revision 	12/31/2024	In Progress	<ul style="list-style-type: none"> •Conducted National Survey of High Performing PHAs

		Next Step	
Voucher Utilization			
Increase total leased vouchers by 15% from 3,875 to 4,456 (4,442)	8/1/2024	Completed	<ul style="list-style-type: none"> Launched new HCV waiting list online, receiving more than 5,000 applications.
	9/18/2024	Completed	<ul style="list-style-type: none"> HCV Department determined eligibility for 800 applicants selected off the waiting list in our Voucher Issuance Event
	10/23/2024	Completed	<ul style="list-style-type: none"> Hosting our "Who wants to be a landlord" Event to bring in more landlords to the program. Our goal is to foster partnerships with both experienced and prospective landlords who are interested in our program while positively impacting the local housing community
	12/31/2024	In Progress	<ul style="list-style-type: none"> There are 685 vouchers currently searching, 110 housed during the month November
<ul style="list-style-type: none"> Increase foster youth voucher utilization to 50% from 7 to 32 (14) 	12/31/2024	In Progress	<ul style="list-style-type: none"> On May 2024, JC presented to service providers through the Youth Systems Meeting on FYI Process
	12/31/2024		<ul style="list-style-type: none"> Met with Service Providers to obtain their information to submit referrals through Rent Café
	12/31/2024	In Progress	The Eligibility Department will focus on processing all FYI referrals and issuing those eligible for the program
	12/31/2024	Next Step	<ul style="list-style-type: none"> Sign up providers through Rent Café so they can start submitting referrals
SEMAP			
Increase rating on Indicator 8: Payment Standards	8/29/2024	Completed	<ul style="list-style-type: none"> Effective January 1, 2024, Payment Standards have been updated
Increase rating on Indicator 14: FSS	8/29/2024	Completed	<ul style="list-style-type: none"> As of July 2024, FSS Participation was greater than 80% of the mandatory slots (138%) and more than 30% of participating families are escrowing (35%)

Increase rating on Indicator 12: Inspections	8/31/2024	Completed	<ul style="list-style-type: none"> •PIC clean-up was conducted to remove any participants who were not part of the program but were showing up on the report
	9/30/2024	Completed	<ul style="list-style-type: none"> •The HCV department was tasked with inspecting units whose biannual inspection is due September to December 2024. Project took place September 3-10, 2024
	10/31/2024	Completed	<ul style="list-style-type: none"> • HACM Agency Staff will train and certify for HQS Inspection to help with backlog and initial inspections
	12/31/2024	Next Step	<ul style="list-style-type: none"> •The HCV department was tasked with scheduling late inspections and cleaning up PIC reports. Inspections will take place December 18-19
Increase rating on Indicator 13: Lease Ups	7/12/2024	Completed	<ul style="list-style-type: none"> •Launched new HCV waiting list online, receiving more than 5,000 applications
	9/18/2024	Completed	<ul style="list-style-type: none"> • Hosted "Voucher 1000" Event to voucher and briefed more than 800 families to increase our lease up rating
	12/31/2024	Next Step	<ul style="list-style-type: none"> •Increase the number of vouchers searching and house at least 400 families by end of CY 2024



CLOSED SESSION

A. Government Code Section 54597: This section permits closed session discussions of certain matters relating to public employment, including personnel matters, evaluations, and disciplinary actions.



COMMISSIONER COMMENTS

&

ADJOURNMENT