

Board Chair Debbie Thiel opened the meeting at 8:07 am.

Commissioners Abdi, Houston, Mosely, Pullin and Smiley were absent from the Briefing.

MEETING NOTES

Review 9/19/16 Regular Board Meeting Agenda and Updates

Resolution No. 5111 - Bellwether (1511 Dexter) Bond Issuance

Finance & Asset Management Director Ann-Maria Lindboe presented Resolution No. 5111 to the Board, which authorizes the issuance of private activity tax-exempt revenue bonds to finance the acquisition and construction of a 71-unit apartment building at 1511 Dexter named Anchor Flats sponsored by Bellwether Housing. The bonds will be purchased by Umpqua Bank and are non-recourse to Seattle Housing Authority.

HomeSight Option to Purchase Agreement - Othello/Red Brick

Development Director Stephanie Van Dyke presented the proposal by HomeSight to purchase the Othello Station property owned by SHA, located on the SW corner of Martin Luther King, Jr Way S. and S. Othello Street. This property was originally acquired by SHA as part of the New Holly HOPE VI redevelopment. SHA also acquired a derelict apartment building on MLK. Jr. Way S., just a half block north of the Othello Station site, known as the Red Brick site. The buildings on both sites were demolished and some environmental clean-up accomplished. HomeSight will conduct a feasibility study for a mixed use project containing housing and services geared toward economic empowerment, which is scheduled for completion at the end of 2016, with a Purchase and Sale Agreement to be negotiated by March 15th, 2017. Ms. Van Dyke will brief the Board at the conclusion of the feasibility study.

Resolution No. 5112 - SHA 2017 Proposed Budget (First Reading)

CFO Shelly Yapp presented the 2017 SHA Proposed Budget Summary to the Board and gave an overview of the budget and initial briefing of Resolution No. 5112. This resolution would adopt the 2017 SHA Proposed Budget, a total agency budget of \$268.4M, which represents a 20.3% increase over the 2016 budget. The components that make up the 2017 Proposed Budget are the Operating Budget (\$81.1M), the Housing Assistance Payments Budget (\$100.2M, which reflects an increase by HUD for SHA funding per unit for the first time since 2012 of housing choice voucher funds), the Capital Budget (\$18.9M), and the Redevelopment Budget (\$66.2M). In addition, SHA won the HUD lottery for the ROSS Grant. If approved, the Proposed Budget will add staff capacity (including new grant-funded staff) by 35.4 positions to 562 staff in 2017. **The Budget's highest priority continues to be maintaining and updating housing stock and serving more people in need of affordable housing.** Ms. Yapp presented to the Board the results of the online Budget survey, which had a record 621 total respondents, with 339 responding as residents, voucher holders, or current people on the HCV waitlist. The Public Hearing for the Proposed Budget, as well as the 2017 Annual MTW Plan, will be held on September 16, 2016 and

Ms. Yapp will come back to the Board with additional briefings and action for Resolution No. 5112 at the October 17th Board Meeting.

2017 MTW Plan - Public Comment Kick-Off

Policy & Strategic Initiatives Coordinator Beka Smith gave a presentation to the Board on the Moving To Work (MTW) 2017 Annual Plan Summary. Currently in the comment period for the Annual Plan, as well as the Proposed Budget, the Plan provides projections for 2017 for the number of households served, affordable housing units and vouchers, as well as a plan summary for waiting lists, leasing rates and capital improvements.

The new MTW activities that are proposed in the 2017 Plan consist of Leasing Incentives, Self-Financed Energy Performance Contracts, and Creating Moves to Opportunity. The first proposed activity would propose a leasing incentive to promote efficiency in minimizing leasing up time for resident between moves. The second proposed activity would promote energy conservation by self-financing projects with cost savings, rather than with third-party borrowing. The third proposed activity would allow SHA to participate in a research partnership to explore how vouchers can be utilized with other supports to empower families wishing to live in higher opportunity neighborhoods.

Voucher Utilization Update

HCV Program Director Cynthia West Setel reported that in August 2016, several factors effected Special Purpose Voucher utilization. In June, SHA was awarded 15 new VASH vouchers that became effective in August 2016. Also, 74 tenant protection vouchers were released to SHA in August (effective May 2016) as result of when Plymouth Housing Group ended their lease at Gatewood Apartments (the vouchers replace project-based and Mod Rehab Units lost).

Utilization decreased by .1% from July 2016 to August 2016 (from 89.0% to 88.9%). HCV has implemented a work plan for lease ups, which should improve voucher utilization numbers for September 2016.

Executive Director Contract Discussion

Board Chair Debbie Thiele informed the Board that Executive Director Andrew Lofton's contract expiration date is approaching and has expressed interest in renewing his contract with Seattle Housing Authority. The SHA Executive Committee will be negotiating his contract with Mr. Lofton and the contract will be distributed to the Board for comments and discussion.

Board Chair Thiele adjourned the meeting at 8:40 am.

Secretary-Treasurer