



TACOMA HOUSING AUTHORITY

RESOLUTION 2008-07-23 (2)

CONSTRUCTION MANAGER/GENERAL CONTRACTOR SERVICES SALISHAN HOPE VI REDEVELOPMENT PHASE II AND PHASE III MODIFICATION 8 PHASE III SALISHAN 6 VERTICAL CONSTRUCTION

Whereas, Resolution 2006-08-23 (1) authorized the Executive Director the authority to negotiate and execute the contract for the Construction Manager/General Contractor for Salishan HOPE VI Redevelopment Phase II & III with Walsh Construction;

Whereas, The resolution authorized the Executive Director to award the contract in phases through modifications to the Predevelopment Services Agreement;

Whereas, The Authority has developed a preliminary budget of \$58 Million for Phase II of the project, and;

Whereas, The project will be funded through a mix of financing strategies including Capital Funds, HOPE VI, Equity contributions, Construction Loans;

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington,

1. The Executive Director has the authority to negotiate and execute Modification (8) for Phase II, Salishan 6 Vertical Construction in the amount not to exceed of \$16,488,810.

Approved: July 23, 2008



Greg Mowat, Chairman

4. GENERAL DISCUSSION

Executive Director Mirra reviewed the Annual Planning Cycle, Statement of Vision, Mission and Values, Strategies, and Projects. Executive Director Mirra elaborated on developments in the works such as a digital dashboard that will be accessible to all and contain valuable milestones that will gauge how THA is serving the community.

The discussion elicited changes the Board will consider to the mission statements and strategies. Staff will draft new language for the Board's review. The area of changes include: incorporating green practices into THA's development and operations, changes to reflect THA's broader areas of activity as public development authority, and for its service to low wage earners.

5. FY 2009 BUDGET REVIEW

Executive Director Mirra and Director Rice informed the committee that the finance department was not ready to present a proposed FY 2009 budget but hoped to do so in time for the Board's adoption in July. Our new computer system and the other systems that Janet has been building are almost ready for that purpose. Janet was able to report that THA appeared to be pretty close to its FY 2008 budget. There was still financial data to gather and incorporate into the finalized budget but at this time THA is on its projected target of a balanced budget.

The discussion noted the extensive uncertainty about next year's HUD appropriations and that we would not likely get much clarity until the new Congress takes office in January 2009. This will require THA to make assumptions for its next budget that it will not be able to confirm until more than halfway through its fiscal year.

There were discussions regarding the operating subsidy and what it would likely be and how we would supplement any deficit.

6. ADJOURNMENT

There being no further business to conduct, the Board of Commissioners Mid-year Retreat adjourned at 4:31 PM.

APPROVED AS CORRECT

Adopted: July 23, 2008



Greg Mowat, Chairman