



TACOMA HOUSING AUTHORITY

BOARD OF COMMISSIONERS MEETING MINUTES SPECIAL SESSION FRIDAY, December 5, 2014

(The italicized font indicates quorum changes gained/lost/or maintained in the document).

The Commissioners of the Housing Authority of the City of Tacoma met in Special Session at 902 South L. Street, Tacoma, WA at 12:06 PM on Friday, December 5, 2014.

1. CALL TO ORDER

Commissioner Lincoln Hamilton called the meeting of the Board of Commissioners of the Housing Authority of the City of Tacoma (THA) to order at 12:06 PM.

2. ROLL CALL

Upon roll call, those present and absent were as follows:

PRESENT	ABSENT
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Commissioners

Stanley Rumbaugh, Chair (arrived at 12:10 pm)

Arthur C. Banks, Vice Chair

Janis Flauding , Commissioner

Rose Lincoln Hamilton, Commissioner

Minh-Anh Hodge

Staff

Michael Mirra, Executive Director

Christine Wilson, Executive Administrator

Ken Shalik, Finance Director

Greg Claycamp, Community Services Director

Kathy McCormick, RED Director

Todd Craven, Administration Director

Barbara Tanbara, Human Resources Director

Commissioner Lincoln Hamilton declared there was a quorum present @ 12:07 pm and proceeded.

3. DISCUSSION OF THE PROPOSED FISCAL YEAR 2014 BUDGET

(Chair Rumbaugh arrived, the BOC quorum was maintained)

Commissioner Lincoln Hamilton led the discussion stating that 2015 will be a year of transition. Federal funding will continue to be unpredictable. ED Mirra reviewed the

important budget principles that govern THA budget writing and that have served us well for the past ten years. The proposed budget conforms to these principles:

- THA's strategic directives provide the primary guidance.
- THA budgets conservatively in our estimation of income and expenses. This also means we will budget to the worst of the plausible congressional budgets.
- We budget so that recurring income covers recurring expenses. This requires us to characterize an income and or an expense as one or the other. ED Mirra gave some examples that are not clearly one or the other.
- We use reserves for expenditures that have an adequate prospect of making us money, saving us money or making us stronger or more effective.
- We keep reserves between minimal and optimal levels.

Director Shalik walked the BOC through the budget financials. He highlighted the 2015 budget does not include the \$7.5M from the sale of the Salishan lots, the sale of scattered sites, and the sale of the market rate homes. These proceeds will be used for the RAD conversion and the development of additional affordable housing. ED Mirra mentioned the funds will also be used for existing portfolio needs. Director Shalik then walked the BOC through Attachment A. Conversation ensued.


The BOC thanked staff for the thoughtful analysis and review of budget. They underscored the need to begin looking early at the potential cuts for 2016.

4. **ADJOURNMENT**

There being no further business to conduct the meeting ended at 1:00 pm.

APPROVED AS CORRECT

Adopted: December 17, 2014


Stanley Rumbaugh, Chair