



TACOMA HOUSING AUTHORITY

BOARD OF COMMISSIONERS MEETING MINUTES SPECIAL MEETING MONDAY, January 12, 2015

(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 Meeting at 902 South L. Street, Tacoma, WA at 4:30 PM on Monday, January 12, 2015.

1. CALL TO ORDER

Chair Rumbaugh called the meeting of the Board of Commissioners of the Housing Authority of the City of Tacoma (THA) to order at 4:38PM.

2. ROLL CALL

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

PRESENT	ABSENT
---------	--------

Commissioners

Stanley Rumbaugh, Chair (via phone)

Arthur C. Banks, Vice Chair (via phone)

Janis Flauding, Commissioner (via phone)

Rose Lincoln Hamilton, Commissioner

Minh-Anh Hodge, Commissioner (via phone)

Staff

Michael Mirra, Executive Director

Christine Wilson, Executive Administrator

Kathy McCormick, RED Director

Barbara Tanbara, HR Director

Sandy Burgess, Asset Manager

Chair Rumbaugh declared there was a quorum @ 4:39 pm and proceeded.

3. NEW BUSINESS

3.1 RESOLUTION 2015-1-12 (1), BAY TERRACE (HILLSIDE) HUD PUBLIC HOUSING OPERATING SUBSIDY

A RESOLUTION of the Board of Commissioners of the Housing Authority of the City of Tacoma

Whereas, RCW 35.82.070(2) provides that a housing authority is authorized to “prepare, carry

out, acquire, lease and operate housing projects; [and] to provide for the construction, reconstruction, improvement, alternation or repair of any housing project or any part thereof”;

Whereas, RCW 25.82.070(5) provides that a housing authority may, among other things and if certain conditions are met, “lease or rent any dwellings . . . buildings, structures or facilities embraced in any housing project”;

Whereas, RCW 35.82.020 defines “housing project” to include, among other things, “any work or undertaking . . . to provide decent, safe and sanitary urban or rural dwelling apartments, mobile home parks or other living accommodations for persons of low income”;

Whereas, RCW 35.82.070(1) provides that a housing authority may, among other things, “make and execute contracts and other instruments, including but not limited to partnership agreements”;

Whereas, RCW 35.82.070(18) provides that a housing authority may, among other things and if certain conditions are met, “make . . . loans for the . . . acquisition, construction . . . rehabilitation, improvement . . . or refinancing of land, buildings, or developments for housing of persons of low income”;

Whereas, RCW 35.82.040 authorizes the Authority to “delegate to one or more of its agents or employees such powers or duties as it may deem proper”;

Whereas, pursuant to the authority provided by RCW 35.82.070(1), Housing Authority of the City of Tacoma (the “Authority”) formed 2500 Yakima LLLP (the “Partnership”), a Washington limited liability limited partnership of which the Authority is the sole general partner;

Whereas, the Partnership applied to the Authority for financial assistance for the purpose of providing part of the funds with which to construct a 70-unit apartment complex (including a community education facility) to be known initially as 2500 Yakima Apartments, as part of Bay Terrace (formerly known as Hillside Terrace) Phase I Redevelopment Project, to provide housing for low income persons within the City of Tacoma, Washington (the “Project”);

Whereas, pursuant to Resolution No. 2013-1-23(3) and Resolution No. 2013-1-23(4), the Board authorized financing for the Project, including tax-exempt bonds, low income housing tax credits and a loan from the Authority to the Partnership, as well as the lease of the Project from the Authority to the Partnership;

Whereas, at the time of closing of the financing for the Project, it was anticipated that the United States Department of Housing and Urban Development (“HUD”) would provide project based Section 8 vouchers for 46 units in the Project. The Authority, after consultation with HUD, has since determined to instead provide project based Section 8 vouchers for 20 units in the project, with 26 units to receive public housing operating subsidy;

Whereas, in order to obtain the public housing operating subsidy for the Project, it is necessary that the Authority, acting on its own behalf and as general partner of the Partnership, execute and

deliver certain agreements, documents and certificates as well as amendments to certain original financing documents to reflect a change from project based Section 8 vouchers to public housing operating subsidy for such units; and

Whereas, it is in the best interest of the Authority to take such actions to obtain the public housing operating subsidy for 26 units in the Project, and the Board of Commissioners of the Authority wishes to memorialize its approval of such transactions and execution of related documents through the adoption of this resolution;

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

1. Authorization of Documents and Execution Thereof. The Chair of the Board, the Authority's Executive Director and their respective designees (each, an "Authorized Officer" and, collectively, the "Authorized Officers"), and each of them acting alone, are authorized and directed to execute, deliver and, if applicable, file (or cause to be executed and delivered and, if applicable, filed) on behalf of the Authority (acting on its own behalf or as general partner of the Partnership): (i) those documents listed in Exhibit A (collectively, the "Documents"); and (ii) any other documents reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated hereby and by the Documents. The Authorized Officers (and each of them acting alone) are further authorized and directed to take any other action and to execute such other documents as may be required to be taken or executed by the Authority, on behalf of itself or as general partner of the Partnership, under the provisions of or as necessary to carry out the transactions contemplated by the Documents (including the amendment of any such documents if necessary to further the purposes thereof or resolve ambiguities therein).
2. Execution of Duties and Obligations. The Board authorizes and directs the Authority's Executive Director to cause the Authority (whether acting on its own behalf or in its capacity as general partner of the Partnership, as applicable) to fulfill the Authority's duties and obligations, and cause the Partnership to fulfill the Partnership's duties and obligations under the various agreements authorized by this resolution. In the furtherance of the foregoing, the Authority is authorized to expend such funds (and to cause the Partnership to expend such funds) as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution.
3. Acting Officers Authorized. Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may in the absence of such person be taken by the duly authorized acting Chair of the Board or acting Executive Director of the Authority, respectively.
4. Changes to Titles or Parties. While the titles of and parties to the various documents listed in Exhibit A hereto may change, no change to such titles or parties shall affect the authority conferred by this resolution to execute, deliver, file (if required), enforce

and perform the documents in their final form.

5. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.
6. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

Commissioner Banks motioned to approve the resolution. Commissioner Hodge seconded the motion.

Upon roll call, the vote was as follows:

AYES:	4
NAYS:	None
Abstain:	None
Absent:	1

Approved: January 12, 2015

Stanley Rumbaugh, Chair

3.2 RESOLUTION 2015-1-12 (2), RENTAL ASSISTANCE DEMONSTRATION (RAD) APPLICATION

Whereas, Public Housing funding continues to decline with insufficient capital funds to adequately meet THA's mounting portfolio capital needs;

Whereas, Contract renewal funding for tenant and project-based Section 8 has, in contrast, satisfactorily met the capital needs to effectively administer the program;

Whereas, RAD helps address the backlogged, immediate, short term and long term repairs needed to provide residents a safe and attractive home;

Whereas, A RAD conversion relinquishes THA from numerous Public Housing requirements, both reducing administrative burden and streamlining processes;

Whereas, Through a RAD conversion, THA retains the right to further supplement portfolio operations with MTW funding throughout the 15 year Project Based Voucher contract, regardless of MTW contract renewal in 2018;

Whereas, THA has already applied to RAD for the remainder of the Public Housing Portfolio;

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

1. The Executive Director has the authority to submit the Housing Authority of the City of Tacoma's Bay Terrace Rental Assistance Demonstration (RAD) Application to HUD.

Commissioner Flauding motioned to approve the resolution. Commissioner Banks seconded the motion.

Upon roll call, the vote was as follows:

AYES: 4
NAYS: None
Abstain: None
Absent: 1

Approved: January 12, 2015

Stanley Rumbaugh, Chair

4. ADJOURNMENT

There being no further business to conduct the meeting ended at 4:45 pm.

APPROVED AS CORRECT

Adopted: January 28, 2015



Stanley Rumbaugh, Chair