Boards of Commissioners Meeting
July 23, 2019
Interested parties wishing to address the Boards of Commissioners regarding this meeting’s Agenda Items, and/or regarding topics not on the agenda but within the subject matter jurisdiction of the Boards of Commissioners, are asked to complete a “Request to Speak” card which may be obtained from the Board Secretary (Tiffany Mangum) at 4:45 p.m. You will be called to speak under Agenda Item 3, Public Comment.

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made at least one (1) full business day prior to the meeting. Please contact the Board Secretary at (559) 443-8475, TTY 800-735-2929, or via email at executiveoffice@fresnohousing.org.
1. Call to Order and Roll Call

2. Approval of agenda as posted (or amended)
The Boards of Commissioners may add an item to this agenda if, upon a two-thirds vote, the Boards of Commissioners find that there is a need for immediate action on the matter and the need came to the attention to the Authority after the posting of this agenda.

3. Public Comment
This is an opportunity for the members of the public to address the Boards of Commissioners on any matter within the subject matter jurisdiction of the Boards of Commissioners that is not listed on the Agenda. At the start of your presentation, please state your name, address and/or the topic you wish to speak on that is not on the agenda. Presentations are limited to a total of three (3) minutes per speaker.

4. Potential Conflicts of Interest – Any Commissioner who has a potential conflict of interest may now identify the item and recuse themselves from discussing and voting on the matter. (Gov. Code section 87105)

5. Consent Agenda
All Consent Agenda items are considered to be routine action items and will be enacted in one motion unless pulled by any member of the Boards of Commissions or the public. There will be no separate discussion of these items unless requested, in which event the item will be removed the Consent Agenda and considered following approval of the Consent Agenda.

   a. Consideration of the Minutes of June 25, 2019 5
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6. Informational
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   e. Mid-Year Housing Assistance Payments 81
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7. Action
   a. Consideration of Pre-Development Funding Commitment – Plaza Terrace 91

8. Commissioners’ Report

9. Executive Director’s Report

10. Closed Session
Public Employee Performance Evaluation
Title: CEO/Executive Director
11. Report on Closed Session Items

12. Adjournment
Minutes of the Joint Meeting
Of the Boards of Commissioners of the
HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO

Tuesday, June 25, 2019
5:00 P.M.

The Boards of Commissioners of the Housing Authorities of the City and County of Fresno met in a regular session on Tuesday, June 25, 2019 at the Fresno Housing Authority offices, located at 1331 Fulton Street, Fresno, California.

1. The regular meeting was called to order at 5:05 p.m. by Board Chair, Commissioner Adrian Jones, of the Board of Commissioners of the Housing Authority of the City of Fresno. Roll call was taken and the Commissioners present and absent were as follows:

PRESENT: Adrian Jones, Chair
Caine Christensen, Vice Chair
Stacy Vaillancourt
Sharon Williams
Ruby Yanez

ABSENT: Terra Brusseau
Rueben Scott

The meeting was called to order at 5:05 p.m. by Board Chair, Commissioner Sablan, of the Board of Commissioners of the Housing Authority of Fresno County. Roll call was taken and the Commissioners present and absent were as follows:

PRESENT: Stacy Sablan, Chair
Nikki Henry
Cary Catalano
Valori Gallaher

ABSENT: Mary G. Castro, Vice Chair
Joey Fuentes

Also, in attendance were the following: Preston Prince, CEO/Executive Director, and Ken Price, Baker Manock and Jensen -General Counsel.
2. **APPROVAL OF AGENDA AS POSTED (OR AMENDED)**

   Per Commissioner Sablan, the agenda will be considered in the following order, due to a risk of losing quorum:
   - Item 6a
   - All Action Items (7a-7f)
   - Items 6b-6f

   There were no public comments.

   **CITY MOTION:** Commissioner Yanez moved, seconded by Commissioner Christensen, to approve the agenda as amended.

   **MOTION PASSED:** 5-0

   **COUNTY MOTION:** Commissioner Henry moved, seconded by Commissioner Gallaher, to approve the agenda as amended.

   **MOTION PASSED:** 4-0

3. **PUBLIC COMMENT**

   There were no public comments.

4. **POTENTIAL CONFLICTS OF INTEREST**

   There were no conflicts of interest stated at this time.

5. **CONSENT AGENDA**

   All Consent Agenda items are considered to be routine action items and will be enacted in one motion unless pulled by any member of the Boards of Commissions or the public. There will be no separate discussion of these items unless requested, in which event the item will be removed from the Consent Agenda and considered following approval of the Consent Agenda.

   a. Consideration of the Minutes of May 28, 2019
   b. Consideration of Out of State Travel
   c. Consideration to Accept the Low Income Housing Tax Credit (LIHTC) Funding Award – Kingsburg Senior
d. Consideration to Accept the Low Income Housing Tax Credit (LIHTC) Funding Award – Willow Project

e. Consideration to Accept the Low Income Housing Tax Credit (LIHTC) Funding Award – Plaza Terrace

f. Consideration of Contract for Printing Equipment and Services

**CITY MOTION:** Commissioner Christensen moved, seconded by Commissioner Williams to approve the Minutes of May 28, 2019 as posted.

**MOTION PASSED:** 4-0

**COUNTY MOTION:** Commissioner Catalano moved, seconded by Commissioner Gallaher to approve the Minutes of May 28, 2019 as posted.

**MOTION PASSED:** 4-0

6. **INFORMATIONAL**

   a. Resident Empowerment – Pre-Term Birth Initiative

      Ms. Doreen Eley, Senior Manager – Strategic Initiatives, and Ms. Sandra Flores, Program Director of the Pre-Term Birth Initiative presented on this topic.

      Commissioner Vaillancourt arrived at approximately 5:30pm

      *Action Items 7a-7f were considered prior to the Informational Items (Items 6b-f).*

   b. Update on the 2020 Agency Plans

      Hilda Reeves, Senior Manager – Housing Management, presented on this item.

   c. Agency Data Dashboard Update – Organizational Demographics

      Aysha Hills, Senior Human Resources Analyst, and Edgar Rodriguez, Database Administrator, presented on this item.

      Public Comments were made as follows:

      Eric Payne, Central Valley Urban Institute, thanked the Agency for creating the space to have the conversations about racial equity and inclusion, as they are tough conversations. Further, Mr. Payne stressed the importance of moving beyond glorifying employment as janitors and clerical staff, and how we disaggregate the data centered around executive management and leadership. Mr. Payne thanked Commissioner Henry for speaking to that issue, and spoke to the challenge and barriers, and how the team should address the social,
system injustices and racial barriers that exist. Additionally, he requested that the Agency reference the data around the LGBTQ staff, as they are a protected class, and a deeper conversation around the gaps that the data identifies, expressing his hope that this will promote action on behalf of the Boards. Per Mr. Payne, the data identifies a number of gaps. Lastly, he thanked Commissioner Gallaher for her recognition of the need for a plan to help the agency move forward in addressing the injustices that exist in the organization, as he doesn’t believe they are being addressed by the Administration. He does see some action in that he was invited to participate in a survey, which he hopes will spark a public dialogue on racial equity.

d. Housing Relinquished Fund Corporation Update

Mr. Juan Lopez, Finance Manager, presented on this item.

e. Update on Acquisition and Rehabilitation

Emily De La Guerra, Director of Finance and Administrative Services, presented on this topic.

f. Real Estate Development Update

Mr. Michael Duarte, Director of Planning and Development, presented on this topic.

7. ACTION

a. Consideration of the Draft Letter Opposing the HUD Proposed Rule on Mixed Families

Public Comments were made as follows:

Eric Payne, Central Valley Urban Institute (CVUI), has taken a public position on this matter, expressing concern on the impacts it will have on local families and children. Further, implementation would cause a trickle-down effect, specifically in schools and the displacement of children, and other long-term effects in our community for which our community may not prepared for. Mr. Payne further expressed concern that this proposed rule continues the toxic narrative that is occurring nation-wide, perpetuating fear amongst impacted families, also stating that the Fresno Housing Authority can be a leader in this conversation. CVUI will take a position of opposition to this proposed rule, and requests the Boards approve the letter opposing the rule.

Tracewell Hanrahan, Deputy Director, presented on this item.

**CITY MOTION:** Commissioner Christensen moved, seconded by Commissioner Yanez to authorize the CEO to sign and submit the letter, and provide information to other organizations related to this issue.
MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Catalano moved, seconded by Commissioner Gallaher to authorize the CEO to sign and submit the letter, and provide information to other organizations related to this issue.

MOTION PASSED: 4-0

b. Consideration of Submission of Funding Application – Barstow Commons

Michael Duarte, Director of Planning and Development, and Dawan Utecht, Director of Behavioral Health, Fresno County, presented on this item.

CITY MOTION: Commissioner Vaillancourt moved, seconded by Commissioner Yanez to approve the submission of the funding application for Barstow Commons.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Catalano moved, seconded by Commissioner Gallaher to approve submission of the funding application for Barstow Commons.

MOTION PASSED: 4-0

c. Consideration of Submission of Funding Application – Broadway Project

Michael Duarte, Director of Planning and Development, presented on this item.

Public Comments were made as follows:

Eric Payne, Central Valley Urban Institute (CVUI), recognizes the homelessness crisis in California, but also recognizes housing as a first step in mitigating the issues that accompany being homeless. He also understands black and brown communities face a barrier in accessing mental health services. While they want to ensure residents get quality housing, they also request services to support their transition to the workforce, to schools, and supporting their families. Additionally, Mr. Payne stated his efforts in speaking with the Administration on good neighbor policies, expressing the need for a concrete community engagement plan. CVUI recognizes the over saturation of housing certain zip codes, he asks that the Administration creates a space of equity in our communities. This process should be inclusive with residents, and obtaining buy-in for developments that shift the dynamic of the community, again, expressing the need for a concrete community engagement plan.

CITY MOTION: Commissioner Yanez moved, seconded by Commissioner Christensen, to approve the submission of the funding application for the Broadway Project.

MOTION PASSED: 5-0
COUNTY MOTION: Commissioner Henry moved, seconded by Commissioner Gallaher to the submission of the funding application for the Broadway Project.

MOTION PASSED: 4-0

Commissioner Brusseau left the board meeting at 8:37pm.

d. Consideration of Project-Based Voucher Allocation – Barstow Commons

CITY MOTION: Commissioner Vaillancourt moved, seconded by Commissioner Christensen to approve the project-based voucher allocation for Barstow Commons.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Catalano moved, seconded by Commissioner Gallaher to approve the project-based voucher allocation for Barstow Commons.

MOTION PASSED: 4-0

e. Consideration of Project-Based Voucher Allocation – Broadway Project

CITY MOTION: Commissioner Vaillancourt moved, seconded by Commissioner Williams to approve the project-based voucher allocation for the Broadway Project.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Catalano moved, seconded by Commissioner Gallaher to approve the project-based voucher allocation for the Broadway Project.

MOTION PASSED: 4-0

f. Consideration of Project-Based Voucher Allocation – Plaza Terrace

CITY MOTION: Commissioner Christensen moved, seconded by Commissioner Vaillancourt, to approve the project-based voucher allocation for Plaza Terrace.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Henry moved, seconded by Commissioner Gallaher to approve the project-based voucher allocation for Plaza Terrace.

MOTION PASSED: 4-0

Informational Items 6b-6f were considered, subsequent to Action Items 7a-f.

8. COMMISSIONERS’ REPORT
Commissioner Jones announced that the Board Governance interviews have been conducted, with a total of nine interviews, and 3 finalists. A final applicant will be selected in the coming week, and will be connecting to each Commissioner to have a one on one interview. Additionally, Commissioner Jones thanked Staff for joining the Juneteenth celebration this year.

9. **EXECUTIVE DIRECTOR’S REPORT**

In addition to the written Director’s report, the following items were announced:

- State Treasurer, Fiona Ma, will be visiting Fresno, and hosting an event at Legacy Commons.
- We did submit our Move to Work (MTW) Letter to HUD by the June 12th deadline, lead by Emily De La Guerra.
- The Commissioners Housing Tour is August 2nd
- The Board Retreat is August 23rd
- Our IT Team will begin our Summer Tech Camp, in partnership with Fresno State.
- A visit with the Heaton Elementary School
- We are working with Bob Nelson, Fresno Unified Superintendent, to explore the gaps in achievement for our residents, and helping to move towards their success
- Artie Padilla is also facilitating conversations with West Fresno principals on closing the gaps
- The Urban Institute visited Fresno, and facilitated focus groups at Parc Grove, to explore the issues around food insecurity.

10. **CLOSED SESSION**

The Boards went into closed session at approximately 8:15 pm.

a. **CONFERENCE WITH REAL PROPERTY NEGOTIATORS**  
(Pursuant to Government Code § 54954.5(b))

Property: APN: 466-191-09; 1828 Broadway St., Fresno, CA 93721  
Agency Negotiator: Preston Prince  
Negotiating Parties: Fresno Housing Authority; Bains Sukhwant Singh & Gian Kaur Trs  
Under negotiation: Price and Terms

b. **CONFERENCE WITH REAL PROPERTY NEGOTIATORS**  
(Pursuant to Government Code § 54954.5(b))
Property: APN: 471-220-41; 4538 E. Hamilton Ave., Fresno, CA
Agency Negotiator: Preston Prince
Negotiating Parties: Fresno Housing Authority; Fresno Income Properties
Under negotiation: Price and Terms

c. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
   (Pursuant to Government Code § 54954.5(b))
   Property: APN: 459-033-20, 459-034-05, 452-314-01, 459-182-26; Belmont Avenue Scattered Sites, Fresno, CA
   Agency Negotiator: Preston Prince
   Negotiating Parties: Fresno Housing Authority; James Hendricks & Assoc.; Cornerstone Realty; Rio Vista Realty; Better Homes & Gardens Realty
   Under negotiation: Price and Terms

d. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
   (Pursuant to Government Code § 54954.5(b))
   Property: APN: 445-204-12; 2825 E. Harvard Ave., Fresno, CA
   Agency Negotiator: Preston Prince
   Negotiating Parties: Fresno Housing Authority; Century 21 – C. Watson Realty
   Under negotiation: Price and Terms
   The Boards returned to open session at approximately 8:50 p.m.

11. REPORT ON CLOSED SESSION

There were no items to report at this time.

12. ADJOURNMENT

There being no further business to be considered by the Boards of Commissioners for the Housing Authorities of the City and County of Fresno, the meeting was adjourned at approximately 8:55 p.m.

Preston Prince, Secretary to the Boards of Commissioners
Executive Summary

The purpose of this memo to request approval from the Boards of Commissioners to amend the Agency’s Investment Policy. The Investment Policy states the investment options available to the Agency, as authorized by 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999), HUD Notice 96-33 as extended by HUD Notice 02-13, and as authorized by California Government Code. The current Investment Policy elections represent a conservative investment strategy.

The Board of Commissioners originally adopted the current version of the Investment Policy on November 15, 2016. Since then, the Boards have approved the Investment Policy annually, as required by California Government Code Section 53601. Staff is requesting an update to the policy to conform with HUD Notice 96-33 as extended by HUD Notice 02-13, and as authorized by California Government Code.

Below is a summary of major changes:

– Update to approved investment type, maximum maturity, maximum percentage of portfolio, and maximum investment in one issuer in conformance with HUD and California State regulation. Revised format for ease of reference.
– Added Exclusion section to clarify applicability of the Investment Policy.

Included with this memo is a red-line version of the Investment Policy. Staff also included a clean version with no mark-up for ease of reading.

Fiscal Impact

Through the implementation of new investment types as allowed by the proposed Investment Policy, staff estimates that the Agency could earn an
estimated $80,000 of interest annually, while maintaining safety and liquidity of principal.

**Recommendation**
It is recommended that the Boards of Commissioners approve and adopt the proposed Investment Policy.
BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION NO:

RESOLUTION TO ADOPT THE AMENDED INVESTMENT POLICY
HOUSING AUTHORITY OF THE CITY OF FRESNO

WHEREAS, the Housing Authority of the City of Fresno adopted the current Investment Policy on November 15, 2016, and,

WHEREAS, the Investment Policy references “The specific requirements for the investment of HUD funds are found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999) and HUD Notice 96-33 as extended by HUD Notice 02-13.” and,

WHEREAS, the aforementioned Investment Policy is revised to conform with HUD Notice 96-33 as extended by HUD Notice 02-13 and California Government Code.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno adopt the Amended Investment Policy.

PASSED AND ADOPTED THIS 23rd day of July 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:
NOES:
ABSENT:
ABSTAIN:

_____________________________________________
Preston Prince, Secretary of the Board of Commissioners
BEFORE THE BOARD OF COMMISSIONERS OF THE 
HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION NO:

RESOLUTION TO ADOPT THE AMENDED INVESTMENT POLICY 
HOUSING AUTHORITY OF FRESNO COUNTY

WHEREAS, the Housing Authority of Fresno County adopted the current Investment Policy on November 15, 2016, and,

WHEREAS, the Investment Policy references “The specific requirements for the investment of HUD funds are found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999) and HUD Notice 96-33 as extended by HUD Notice 02-13.” and,

WHEREAS, the aforementioned Investment Policy is revised to conform with HUD Notice 96-33 as extended by HUD Notice 02-13 and California Government Code.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County adopt the Investment Policy as presented.

PASSED AND ADOPTED THIS 23rd day of July 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES: 
NOES: 
ABSENT: 
ABSTAIN: 

______________________________________________
Preston Prince, Secretary of the Board of Commissioners
INVESTMENT POLICY AND GUIDELINES

It is the purpose of this policy to establish procedures and guidelines for the investment of funds not needed for immediate day-to-day operations as they pertain to the Housing Authority of the City of Fresno and the Housing Authority of Fresno County (the “Agency”). This policy is intended to comply with the California Government Code Sections 53600-53609 and 53630-53686 as currently written. The specific requirements for the investment of HUD funds are found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999) and HUD Notice 96-33 as extended by HUD Notice 02-13. It recognizes that Federal grant and loan programs may have specific requirements that are different from those set forth here. For situations where the California Government Code investment requirements differ from those of the Federal Government, the requirements that are more restrictive will be followed.

I. Investment Objectives
Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority of the Agency investment activities shall be:

A. Safety: Safety of principal is the foremost objective of this investment policy. Investments of the Agency shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

B. Liquidity: The investment portfolio will remain sufficiently liquid to enable the Agency to meet all operating requirements, which might be reasonably anticipated.

C. Return on Investment: Investment return becomes a consideration only after the basic requirements for safety and liquidity have been met. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles consistent with the investment policy of the Agency, taking into consideration investment risk constraints and cash flow characteristics of the portfolio.

II. Investment Securities and Diversification

A. Maximum Term of Investments: No investment shall be made in any security that at the time of the investment has a term remaining to maturity in excess of five years.

B. Authorized and Suitable Investments: The Agency is empowered by the HUD Notice 02-13 (See Attachment A to the HUD PIH Notice 96-33) to invest HUD funds in the following:

Amended 7/23/2019
1. United States Treasury Bills, Notes & Bonds.
2. Obligations issued by Agencies or Instrumentalities of the U.S. Government.
3. Insured Demand and Savings Deposits, provided that deposits in excess of the insured amounts must be 100 percent collateralized by securities listed in A & B above.
4. Insured Money Market Deposit Accounts, provided that deposits in excess of the insured amount must be 100 percent collateralized by securities listed in A & B above.
5. Certificates of Deposits provided they are insured by an agency of the Federal Government. Deposits in excess of the insurance limit should be limited to terms of no longer than 30-90 days with amounts in excess of the limit 100% collateralized by U.S. Government securities.
6. Sweep Accounts that are 100 percent collateralized by securities listed in 1) & 2) above.
7. Any other investment security authorized under the provisions of HUD Notice PIH 02-13.

<table>
<thead>
<tr>
<th>Investment Types</th>
<th>*Maximum Maturity</th>
<th>*Maximum Percentage Of Portfolio</th>
<th>*Maximum Investment In One Issuer</th>
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<tr>
<td>U.S. Treasury Obligations</td>
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<td>None</td>
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<td>Obligations of Federal Government Agencies</td>
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<td>None</td>
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<tr>
<td>Securities of Gov-Sponsored Agencies</td>
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<tr>
<td>Demand &amp; Savings Deposits</td>
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<td>None</td>
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<tr>
<td>Money Market Deposit Accounts</td>
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<td>None</td>
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<td>Local Government Investment Pool (with a perfected security interest)</td>
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<td>Certificates of Deposit</td>
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<td>Sweep Accounts</td>
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<td>Separate Trading of Registered Interest and Principal of Securities (STRIPS)</td>
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<tr>
<td>Mutual Funds</td>
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<td>20%</td>
<td>None</td>
</tr>
</tbody>
</table>

* Based on the requirements set forth in HUD Notice PIH 96-33 extended by Notice PIH 02-13 or investment policy requirements, whichever is more restrictive. For situations where Federal Government investment requirements differ from those of the California Government Code, the requirements that are more restrictive will be followed.

Amended 7/23/2019
The Agency is empowered by California Government Code Sections 5922 and 53601 to invest non-HUD funds in the following:

1. Bonds issued by local government agencies with a maximum maturity of five years (See Attachment B to the HUD PIH Notice 96-33).
2. United States Treasury Bills, Notes & Bonds.
3. Registered warrants, treasury notes or bonds issued by the State of California.
4. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurer, other local agencies or Joint Powers Agencies.
5. Obligations issued by Agencies or Instrumentality of the U.S. Government.
6. Funds held under the terms of a Trust Indenture or other contract or agreement may be invested according to the provisions of those indentures or agreements.
7. Collateralized bank deposits with a perfected security interest in accordance with the Uniform Commercial Code (UCC) or applicable federal security regulations.
8. Any other investment security authorized under the provisions of Government Code 5922 and 53601.

Attachment A, HUD Approved Investment Instruments, and Attachment B, Government Code Section 53601, also provide a detailed summary of the limitations and special conditions that apply to each of the above listed investment securities. These attachments are included by reference in this investment policy.
III. **Prohibited Investments**
Under the provisions of Government Code Section 53631.5, the Agency shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only STRIPS derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity. In addition, the provisions of Government Code Section 53601 et. seq. applies.

IV. **Collateralization**
All certificates of deposits must be collateralized by U.S. Treasury Obligations. Collateral must be held by a third party and valued on a monthly basis. The percentage of collateralization on repurchase agreements will conform to the amount required under Government Code 53601(1)(2).

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* Based on state law requirements or investment policy requirements, whichever is more restrictive. For situations where the California Government Code investment requirements differ from those of the Federal Government, the requirements that are more restrictive will be followed.
V. **Safekeeping and Custody**

All securities purchased or acquired shall be delivered to the Agency by book entry, physical delivery or by third party custodial agreement, including electronic delivery (Government Code 53601). A timely and complete confirmation and/or safekeeping receipt is required for each securities transaction. When a confirmation is accepted for book entry securities, such confirmation must indicate the location if different from the bank or dealer issuing the confirmation. Book entry securities must be held in insured accounts.

VI. **Diversification**

It is the policy of the Agency to diversify its investment portfolio. The Agency will diversify its investments by security type and, within each type, by institution. To support the stated investment objectives, the portfolio must be constructed so as to minimize risk and maintain marketability. However, a portfolio consisting exclusively of LAIF and/or U.S. Treasury securities is acceptable. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Diversification strategies shall be determined and revised periodically. In establishing specific diversification strategies, the following guidelines shall apply:

A. The anticipated cash flow needs of the Agency should be considered when selecting investments. Portfolio maturities shall be matched against projected liabilities to avoid an over-concentration in a specific series of maturities.

B. Maturities selected shall provide for stability and liquidity.

C. Disbursement and payroll dates shall be covered by the scheduled maturity of specific investments, marketable U.S. Treasury Bills or notes or other cash equivalent instruments, such as money market mutual funds.

VII. **Investment and Reporting Practices**

Investment Authority: the investment authority will be vested in the Executive Director/CEO who may delegate such authority to duly capable personnel such as the Chief Administrative Officer, Chief Financial Officer, or Director of Finance.

**Acceptable Dealers of Securities:** Negotiable securities should be purchased or sold through a national bank; a California State chartered bank, or a brokerage firm having a national presence.

Exceptions to this policy may be approved by the Boards of Commissioners provided that the investment remains in compliance with the requirements of the Federal and/or State regulations as stated above.

Amended 7/23/2019
The Investment Policy shall be reviewed and adopted by the Boards of Commissioners annually.

VIII. Supplementary Materials for Staff Review

- California Government Code Section 53601
- HUD Notice PIH 02-13
- HUD Notice PIH 96-33

XI. Exclusion

The Policy only applies to bank accounts under the Housing Authority of the Fresno County and Housing Authority of the City of Fresno. This Policy does not govern investment activities on behalf of an affiliated entity, instrumentality, limited partnership of which the Housing Authority is a member partner, or as a fiscal or management agent acting on behalf of another entity.
HUD APPROVED INVESTMENT INSTRUMENTS

1. Direct Obligations of the Federal Government Backed by the Full Faith and Credit of the United States

   a. U.S. Treasury Bills

      These securities are short-term obligations which a HA or its agent may purchase directly. Treasury Bills with 3- month and 6-month maturities are issued weekly and those with 9-month and 12-month maturities are issued monthly. The minimum denomination is $10,000. They are issued on a discount basis and are redeemed at par upon maturity.

      U.S. Treasury Bills are available for purchase at any time after issuance from investment departments of banks and from dealers in investment securities. Purchases may be made conveniently using the HA's depository bank. Treasury Bills may be acquired by subscription on the issue date from a Federal Reserve Bank or branch in amounts not in excess of $200,000. Detailed information is contained in the weekly or monthly announcements which may be received regularly upon application to a Federal Reserve Bank or branch.

   b. U.S. Treasury Notes and Bonds

      These securities are issued periodically by the Treasury Department through Federal Reserve Banks and branches. They are medium to long-term obligations which a HA or its agent can only purchase in the secondary market to assure that they will mature at a date which coincides with scheduled disbursements by the HA. Outstanding issues may be purchased from banks or dealers in investment securities at the market price which on any given day may be more or less than the face amount.

      (1) U.S. Treasury Notes

      These notes mature in not less than one and not more than 10 years from the issue date and bear interest at fixed rates payable semi-annually.
(2) U.S. Treasury Bonds

These bonds mature after ten years from the issue date and bear interest at fixed rates payable semi-annually. Many issues of bonds are redeemable on call by the Treasury Department before maturity. The yield of such issues usually is computed to the first call date which may be as much as 5 years prior to maturity.

2. Obligations of Federal Government Agencies

a. Federal Financing Bank (FFB)

The Federal Financing Bank is authorized to purchase obligations held by Federal agencies and to issue obligations to the public.


The securities, guaranteed by GNMA are issued by an issuer (a GNMA-approved mortgage lender). The securities are backed by a pool of government-insured or guaranteed mortgages. The holders of the securities receive monthly payments of principal and interest. The minimum denomination issued is $25,000. The difference in GNMA I and GNMA II is that the GNMA II payment date is on the 20th of the month and the GNMA I payment date is on the 15th; GNMA II uses a central paying agency whereas GNMA I has individual issuers sending checks to investors; and GNMA II has interest rates that vary within a one percent range. The maximum maturity for GNMA I and GNMA II is 30 years, except that GNMA I project loans mature in 40 years.

c. GNMA Participation Certificates

These securities, guaranteed by GNMA, were sold by GNMA as the trustee with various other Federal agencies as trusters. They represent beneficial interest in future payments of principal and interest on mortgage pools. Their maturities range between one and 20 years and the minimum denomination is $5,000.
d. **Maritime Administration Merchant Marine Bonds, Notes, and Obligations**

These securities are issued by shipping companies and are backed by the full faith and credit of the U.S. Government. Each issue is further secured by a first preferred ship or fleet mortgage. Maturities and denominations vary.

e. **Small Business Administration (SBA), Small Business Investment Corporation (SBIC) Debentures**

When authorized by appropriation acts, the SBA may guarantee principal and interest payments on debentures of SBIC. The SBA may also pool these debentures and sell SBA- guaranteed debentures. These issues have maturities of 10 years and are issued in $10,000 denominations.

f. **Tennessee Valley Authority (TVA) Power Bonds and Notes**

These securities are secured by a first charge on net power proceeds. Payment of interest and principal on them is ranked ahead of annual payments to the U.S. Treasury. They have been issued in multiples of $1,000.

3. **Securities of Government-Sponsored Agencies**

a. **Farm Credit Consolidated System-Wide Discount Notes**

These notes are the secured joint and several obligations of the Farm Credit System which consists of the Federal Land Banks, the Federal Intermediate Credit Banks, and the Banks for Cooperatives. They are issued in denominations of $5,000 and maturities are authorized from 5 to 365 days.

b. **Federal Farm Credit Banks Consolidated System-wide Bonds**

These bonds are the secured joint and several obligations of the Farm Credit Banks. Their issuance supersedes individual bond issues by the Federal Land Banks, the Federal Intermediate Credit Banks, and the Banks for Cooperatives. They are issued in multiples of $1,000 for maturities in excess of 13 months and in multiples of $5,000 for shorter maturities.
c. **Federal Home Loan Banks Consolidated Obligations**

These securities are the secured joint and several obligations of the Federal Home Loan Banks comprised of:

(1) **Bonds**

   Bonds which have maturities of one year or more. They are issued in multiples of $10,000, $25,000, $100,000 and $1,000,000.

(2) **Notes**

   Notes which have maturities of less than one year. They are issued in multiples of $10,000, $25,000, $100,000 and $1,000,000.

(3) **Discount Notes**

   Discount notes which have maturities ranging from 30 to 170 days. They are issued in denominations of $100,000 and $1,000,000.

d. **FHLMC Mortgage Participation Certificates (PC) (Guaranteed)**

   These certificates represent undivided interest in specific fixed rate, first lien conventional and residential mortgages. FHLMC provides monthly interest and principal payments. The final payment is the first of the month and year in which the last monthly payment on the last maturing mortgage is scheduled to be paid.

e. **FHLMC Collateralized Mortgage Obligations (CMOs)**

   CMOs are general obligations of FHLMC that are secured by a single pool of conventional mortgages owned by FHLMC. CMOs are issued in several classes with varying stated maturities. Semiannual principal payments are allocated to each class of the CMOs in the order of the stated maturity of each class so that no principal payments are made to holders of a class until classes with an earlier maturity are retired.

f. **Federal National Mortgage Association (FNMA) Debentures**

   These debentures are issued in denominations ranging from $10,000 and with maturities ranging from 20 to 25 years.
g. **FNMA Notes**

The minimum investment in these notes is $50,000 with maturities ranging from 1 to 20 years.

h. **FNMA Short-Term Discount Notes**

These notes are similar to commercial paper and are tailored to the individual needs of investors. They are sold at published rates with maturities of 30 to 270 days and in denominations ranging from $5,000.

i. **FNMA Capital Debentures**

These debentures are subordinated to the non-capital debentures, notes, and short-term discount notes. They were last issued in 1975 in a $10,000 minimum denomination and with maturities of 5 and 25 years.

j. **Student Loan Marketing Associations (SLMA) Obligations**

SLMA issues obligations comprises of guaranteed student loans as follows:

(1) **Floating Rate and Master Notes.**

These notes bear interest at rates that vary with the 91-day Treasury Bill rate. Short-term borrowing have an original or remaining term maturity of one year or less.

(2) **The Series E and F Floating Rate Notes.**

These notes bear interest at rates which vary with the 91-day Treasury Bill, except that each issue has fixed minimum and maximum rates known as interest rate "collars" for any quarterly interest period.

(3) **Zero Coupon Notes**

These notes are shown at net proceeds adjusted for accretion of discount.
4. **Demand and Savings Deposits**

Demand and savings deposits at commercial banks, mutual savings banks, savings and loan associations and credit unions are permitted for HA funds provided that the entire deposit is insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund (NCUSIF). A deposit in excess of the insurance coverage may be made at a depository institution provided that it is 100 percent collateralized by any of the securities listed under paragraphs 1, 2, and 3 of this Attachment. Care should be taken that withdrawals may be made on demand without loss of interest and without penalty.

5. **Money-Market Deposit Accounts**

Money-Market Deposit Accounts at depository institutions that may not be insured fully by the FDIC or NCUSIF are permitted provided that the certificates are fully backed by 100 percent collateral consisting of securities listed under paragraphs 1, 2, or 3 of this Attachment. When accounts exceed the $100,000 insurance limitation, their safety also may depend on the HA's control of the underlying collateral which must consist of clearly identified (not pooled) U.S. Government securities. Possession of the collateral securities and a continuous perfected security interest may be the only sure protection against loss in case of financial institution failure.

6. **Municipal Depository Fund**

A Municipal Depository Fund (Fund) or Local Government Investment Pool which is established by States, municipalities, units of local government or other political subdivisions to serve as an investment fund for HAs is permitted. The securities purchased by a Fund shall be on the HUD-approved list of investment securities. HA shall have either an undivided or divided interest in securities comprising the Fund. The Fund shall be under the control of the Investment Company Act of 1940, and its objective shall be clearly stated. The investment objective of the Fund shall be to obtain as much income as possible consistent with the preservation and conservation of capital. The Fund shall disclose clearly the basis of earnings and how they are distributed. HA shall obtain a statement of potential default and risk and a clear demonstration that withdrawals from the Funds will not be so restricted as to impair a HA's day-to-day cash management.
needs. The management fee shall be fixed at a reasonable amount and management shall be passive. HA shall limit the amount of funds invested in the Fund to no more than 30 percent of a HA's available investment funds. The Fund shall disclose the relationships of the investment advisor, manager, trustees, custodian and transfer agent. Each financial advisory relationship shall be evidenced by a written document executed prior to, upon, or promptly after the inception of the financial advisory relationship, or promptly after the creation or selection of the issuer. If the issuer does exist or has not been determined at the time the relationship commences, that written document shall set forth the basis of compensation for the financial advisory services to be rendered.

7. **Super NOW Accounts**

Super NOW accounts have been available and approved for public funds since January 1983. They offer a relatively high market rate and are fully transactional (have no limitations on the number of checks or transfers). Insurance and collateral requirements are as above for subparagraph e Demand and Savings Deposits.

8. **Certificates of Deposit**

a. Certificates of Deposit are permitted at depository institutions that are insured by an agency of the Federal Government. Caution must be exercised for certificates exceeding the $100,000 insurance limit or when the term is longer than 30-90 days. Although the certificates' rate of return may be attractive for larger amounts and longer terms, U.S. Treasury securities offer superior safety and liquidity for the same amounts and terms. Certificates shall be in the HA's name. In addition a General Depository Agreement must be executed by each financial institution that issues a Certificate of Deposit.

b. Certificate amounts above $100,000 are permitted provided that the excess is 100 percent collateralized by clearly identified (not pooled) U.S. Government securities. Possession of the collateral securities and a continuous perfected security interest may be the only sure protection against loss in case of bank failure.

c. Brokered deposits should be avoided because it is impossible to get $100,000 federal insurance on a number of deposits placed by brokers.
9. **Repurchase Agreements**

Repurchase (repos) agreements for a term not to exceed 30 days may be entered into with Federally insured depository institutions to purchase and sale of securities identified under paragraphs 1, 2, and 3. A repurchase agreement is an agreement negotiated with a bank usually for a short period (1 to 7 days) wherein securities approved for investment are purchased from that bank at a stated price with the bank agreeing to repurchase them on a specified date for a specified amount. The minimum may vary, although it is usually $100,000. There are three main types: (1) fixed term, where both parties are bound to the negotiated time period, (2) demand, where the agreement stays in effect until terminated by either party, and (3) day-to-day, where daily renewal is by mutual consent and 24-hour notice is required for termination. The HA should review existing and future repos for compliance with the following certifications. Prior approval by HUD is not necessary, however, the repos seller depository or its agency must provide a written certification to HUD, Assistant Secretary for Public and Indian Housing (Office of Finance and Budget), the Area Office, and to the HA.

a. that the depository’s repo program complies with applicable Federal and State statutes and regulations and that the program does not involve sales or loans of Federal securities by securities dealers that are not regulated or that report to the Federal Reserve Board;

b. that the depository owns the underlying Federal securities (approved for repurchase under HUD guidelines) when the repo interest is sold and that the value of the securities is equal to or greater than the amount the HA pays for the repo;

c. that the HA has possession of the securities (or the HA will take possession of the securities) or an independent custodian (or an independent third party) holds the securities on behalf of the HA as a bailee (evidenced by a safe keeping receipt and a written bailment for hire contract), from the time the repo interest is sold to the HA and will be (or is expected to be) maintained for the full term of the repo;

d. that the repo agreement and any related documents identify specific Federal securities related to the specific repo purchased by the HA;
e. that the repo interest does not represent any interest in a pool or fund of Federal securities for which registration under the Investment Company Act of 1940 may be required;

f. that the HA will have a continuous perfected security interest in the underlying Federal securities under State or Federal law for the full term of the repo (disclosing the method by which perfection has or will be accomplished, i.e., by possession, filing, registration of book-entry securities and/or Federal preemption of State law by Federal regulation);

g. that the depository or a reporting dealer selling the repo has not received any adverse financial report from a credit reporting agency, State or Federal regulatory agency; and

h. that the depository will not substitute other securities as collateral, except to increase the value of the repo security to match the repo's purchase price.

10. **Sweep Accounts**

Sweep Accounts is a contractual agreement between a bank and a HA which provides that the bank will regularly "sweep" or transfer any available collected balances from the HA's account into repurchase agreements. The Sweep Accounts agreement shall include all the certification provided in the Repurchase Agreement and adherence to paragraph 4-3, Collateralization of Deposits.

11. **Separate Trading of Registered Interest and Principal of Securities**

Separate Trading of Registered Interest and Principal of Securities (STRIPS) are Treasury-based zero-coupon securities which consist of interest or principal on U. S. Treasury securities. STRIPS were issued in minimum increments of $1,000. STRIPS pay no interest until maturity and the rate of return is "locked in" at the time of purchase. The delivery of STRIPS is accomplished by wire transfer through the Federal Reserve book entry system. STRIPS shall be in the name of the HA.

12. **Mutual Funds**

A Mutual Fund (Fund) is an investment company that makes investments on behalf of individuals and institutions. The Fund pools the money of the investors and buys various securities that are consistent with the Fund's objective.
a. **Mutual Fund Criteria**

The Fund shall be organized as a no-load, open-end, diversified management company and its shares shall be registered under the Securities Act of 1933. The Fund shall be under the control of the Securities Exchange Act of 1934, Investment Advisers Act of 1940 and the Investment Company Act of 1940. The investment objective of the Fund shall be to obtain as much income as possible consistent with the preservation, conservation and stability of capital. The mutual fund objective cannot be changed without the prior approval of fund shareholders.

b. The securities purchased by the Fund shall be on the HUD-approved list of investment securities. The Fund will not engage in options or financial futures. The HA shall limit the amount of funds invested in the Fund to no more than 20 percent of the HA's available investment funds. The Fund shall disclose clearly the basis of earnings and how they are distributed. The HA shall obtain a statement of potential default and risk. The HA's invested funds shall be accessible to the HA daily. It shall be demonstrated that any limitations on withdrawals will not impair the HA's day-to-day cash management needs.

c. The management fee shall be fixed at a reasonable amount. The Fund shall disclose the relationships of the investment advisor, manager, trustee, custodian and transfer agent. The Fund shall clearly state all services (such as wire transfers and check writing privileges) and charges.

d. Investment in the Fund shall be authorized by a Board Resolution. A certified copy of the resolution shall accompany the initial application for the Fund.

e. The Fund (or custodian) and the HA shall sign the General Depository Agreement, HUD-51999 dated June 1991, modified as follows:

1. In the title, "(Mutual Fund)" shall be added after General Depository Agreement. Whenever "depository" appears in the text it also refers to "mutual fund."

2. The HA's name and location (including county or city) will be filled in the first clause of the General Depository Agreement. The name, location and the HA's mutual fund account number also will be filled in the first clause. The second clause remains unchanged.
(3) The third clause is substituted as follows: "Whereas, under the terms of the Contract the HA shall invest in a mutual fund (herein called the depository) only on the terms set forth hereafter. Mutual fund is defined as an investment company that makes investments on behalf of individuals and institutions. The depository shall be organized as a no-load, open-end, diversified management company and its shares shall be registered under the Securities Exchange Act of 1933. The depository shall be under the control of the Securities Exchange Act of 1934, the Investment Advisers Act of 1940 and the Investment Company Act of 1940. HA shall acquire shares in a mutual fund whose portfolio includes only securities on the HUD-approved list of investment securities."

(4) Paragraphs 1, 3, 11 and 12 are deleted.

(5) Paragraphs 4 through 6 are modified to read as follows:

(a) Paragraph 4: Any shares purchased from HA funds shall be held by the depository in safe-keeping for the HA until sold. Dividends and distributions on such shares and the proceeds from the sale thereof shall be used to purchase additional shares or remitted directly to the HA.

(b) Paragraph 5: The language "from said Accounts" is deleted.

(c) Paragraph 6: The language "in respect of the Accounts" is deleted.

(d) Paragraphs 7 through 10 are not changed.

(e) The additional language can be typed on a separate page, attached and duly executed. The following language shall be added to the bottom of the page: Page number ___ incorporated in and made a part of the General Depository Agreement between ___(HA) and ___(Depository).
### FIGURE 1

ALLOWABLE INVESTMENT INSTRUMENTS PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2019)^A APPLICABLE TO ALL LOCAL AGENCIES^B

See “Table of Notes for Figure 1” on the next page for footnotes related to this figure.

<table>
<thead>
<tr>
<th>INVESTMENT TYPE</th>
<th>MAXIMUM REMAINING MATURITY^C</th>
<th>MAXIMUM SPECIFIED % OF PORTFOLIO^D</th>
<th>MINIMUM QUALITY REQUIREMENTS</th>
<th>GOVERNMENT CODE SECTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Agency Bonds</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53601(a)</td>
</tr>
<tr>
<td>U.S. Treasury Obligations</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53601(b)</td>
</tr>
<tr>
<td>State Obligations: CA and Others</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53601(d)</td>
</tr>
<tr>
<td>CA Local Agency Obligations</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53601(e)</td>
</tr>
<tr>
<td>U.S. Agency Obligations</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53601(f)</td>
</tr>
<tr>
<td>Bankers’ Acceptances</td>
<td>180 days</td>
<td>40%^F</td>
<td>None</td>
<td>53601(g)</td>
</tr>
<tr>
<td>Commercial Paper: Non-pooled Funds^G</td>
<td>270 days or less</td>
<td>25% of the agency’s money^G</td>
<td>Highest letter and number rating by an NRSRO^H</td>
<td>53601(h)(2)(C)</td>
</tr>
<tr>
<td>Commercial Paper: Pooled Funds^I</td>
<td>270 days or less</td>
<td>40% of the agency’s money^G</td>
<td>Highest letter and number rating by an NRSRO^H</td>
<td>53635(a)(1)</td>
</tr>
<tr>
<td>Negotiable Certificates of Deposit</td>
<td>5 years</td>
<td>30%^J</td>
<td>None</td>
<td>53601(i)</td>
</tr>
<tr>
<td>Non-negotiable Certificates of Deposit</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53630 et seq.</td>
</tr>
<tr>
<td>Placement Service Deposits</td>
<td>5 years</td>
<td>30%^K</td>
<td>None</td>
<td>53601.8 and 53635.8</td>
</tr>
<tr>
<td>Placement Service Certificates of Deposit</td>
<td>5 years</td>
<td>30%^K</td>
<td>None</td>
<td>53601.8 and 53635.8</td>
</tr>
<tr>
<td>Repurchase Agreements</td>
<td>1 year</td>
<td>None</td>
<td>None</td>
<td>53601(j)</td>
</tr>
<tr>
<td>Reverse Repurchase Agreements and Securities Lending Agreements</td>
<td>92 days^L</td>
<td>20% of the base value of the portfolio</td>
<td>None^M</td>
<td>53601(j)</td>
</tr>
<tr>
<td>Medium-term Notes^H</td>
<td>5 years or less</td>
<td>30%</td>
<td>“A” rating category or its equivalent or better</td>
<td>53601(k)</td>
</tr>
<tr>
<td>Mutual Funds and Money Market Mutual Funds</td>
<td>N/A</td>
<td>20%^O</td>
<td>Multiple^P,Q</td>
<td>53601(l) and 53601.6(b)</td>
</tr>
<tr>
<td>Collateralized Bank Deposits^R</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
<td>53630 et seq. and 53601(n)</td>
</tr>
<tr>
<td>Mortgage Pass–through and Asset Backed Securities</td>
<td>5 years or less</td>
<td>20%</td>
<td>“AA” rating category or its equivalent or better</td>
<td>53601(o)</td>
</tr>
<tr>
<td>County Pooled Investment Funds</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
<td>27133</td>
</tr>
<tr>
<td>Joint Powers Authority Pool</td>
<td>N/A</td>
<td>None</td>
<td>Multiple^S</td>
<td>53601(p)</td>
</tr>
<tr>
<td>Local Agency Investment Fund (LAIF)</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
<td>16429.1</td>
</tr>
<tr>
<td>Voluntary Investment Program Fund^T</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
<td>16340</td>
</tr>
<tr>
<td>Supranational Obligations^T</td>
<td>5 years or less</td>
<td>30%</td>
<td>“AA” rating category or its equivalent or better</td>
<td>53601(q)</td>
</tr>
</tbody>
</table>
**LOCAL AGENCY INVESTMENT GUIDELINES**

**TABLE OF NOTES FOR FIGURE 1**

<table>
<thead>
<tr>
<th>Letter</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Sources: Sections 16340, 16429.1, 27133, 53601, 53601.6, 53601.8, 53630 et seq., 53635, and 53635.8.</td>
</tr>
<tr>
<td>B</td>
<td>Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.</td>
</tr>
<tr>
<td>C</td>
<td>Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.</td>
</tr>
<tr>
<td>D</td>
<td>Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.</td>
</tr>
<tr>
<td>E</td>
<td>No more than 30 percent of the agency’s money may be in bankers’ acceptances of any one commercial bank.</td>
</tr>
<tr>
<td>F</td>
<td>Includes agencies defined as a city, a district, or other local agency that do not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body.</td>
</tr>
<tr>
<td>G</td>
<td>Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper of any single issuer.</td>
</tr>
<tr>
<td>H</td>
<td>Issuing corporation must be organized and operating within the U.S., have assets in excess of $500 million, and debt other than commercial paper must be in a rating category of “A” or its equivalent or higher by a nationally recognized statistical rating organization, or the issuing corporation must be organized within the U.S. as a special purpose corporation, trust, or LLC, have program wide credit enhancements, and have commercial paper that is rated “A-1” or higher, or the equivalent, by a nationally recognized statistical rating agency.</td>
</tr>
<tr>
<td>I</td>
<td>Includes agencies defined as a county, a city and county, or other local agency that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body. Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set forth in Section 53601(h)(2)(C).</td>
</tr>
<tr>
<td>J</td>
<td>No more than 30 percent of the agency’s money may be in negotiable certificates of deposit that are authorized under Section 53601(i).</td>
</tr>
<tr>
<td>K</td>
<td>No more than 30 percent of the agency’s money may be invested in deposits, including certificates of deposit, through a placement service (excludes negotiable certificates of deposit authorized under Section 53601(i)).</td>
</tr>
<tr>
<td>L</td>
<td>Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.</td>
</tr>
<tr>
<td>M</td>
<td>Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.</td>
</tr>
<tr>
<td>N</td>
<td>“Medium-term notes” are defined in Section 53601 as “all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.”</td>
</tr>
<tr>
<td>O</td>
<td>No more than 10 percent invested in any one mutual fund. This limitation does not apply to money market mutual funds.</td>
</tr>
<tr>
<td>P</td>
<td>A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years’ experience investing in instruments authorized by Sections 53601 and 53635.</td>
</tr>
<tr>
<td>Q</td>
<td>A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years’ experience investing in money market instruments with assets under management in excess of $500 million.</td>
</tr>
<tr>
<td>R</td>
<td>Investments in notes, bonds, or other obligations under Section 53601(n) require that collateral be placed into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, among other specific collateral requirements.</td>
</tr>
<tr>
<td>S</td>
<td>A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of $500 million, and has at least five years’ experience investing in instruments authorized by Section 53601, subdivisions (a) to (o).</td>
</tr>
<tr>
<td>T</td>
<td>Local entities can deposit between $200 million and $10 billion into the Voluntary Investment Program Fund, upon approval by their governing bodies. Deposits in the fund will be invested in the Pooled Money Investment Account.</td>
</tr>
<tr>
<td>U</td>
<td>Only those obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less.</td>
</tr>
</tbody>
</table>
INVESTMENT POLICY AND GUIDELINES

It is the purpose of this policy to establish procedures and guidelines for the investment of funds not needed for immediate day-to-day operations as they pertain to the Housing Authority of the City of Fresno and the Housing Authority of Fresno County (the “Agency”). This policy is intended to comply with the California Government Code Sections 53600-53609 and 53630-53686 as currently written. The specific requirements for the investment of HUD funds are found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999) and HUD Notice 96-33 as extended by HUD Notice 02-13. It recognizes that Federal grant and loan programs may have specific requirements that are different from those set forth here. For situations where the California Government Code investment requirements differ from those of the Federal Government, the requirements that are more restrictive will be followed.

I. Investment Objectives

Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority of the Agency investment activities shall be:

A. Safety: Safety of principal is the foremost objective of this investment policy. Investments of the Agency shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

B. Liquidity: The investment portfolio will remain sufficiently liquid to enable the Agency to meet all operating requirements, which might be reasonably anticipated.

C. Return on Investment: Investment return becomes a consideration only after the basic requirements for safety and liquidity have been met. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles consistent with the investment policy of the Agency, taking into consideration investment risk constraints and cash flow characteristics of the portfolio.

II. Investment Securities and Diversification

A. Maximum Term of Investments: No investment shall be made in any security that at the time of the investment has a term remaining to maturity in excess of five years.

B. Authorized and Suitable Investments: The Agency is empowered by the HUD Notice 02-13 (See Attachment A to the HUD PIH Notice 96-33) to invest HUD funds in the following:

Adopted 11/15/2016
1. United States Treasury Bills, Notes & Bonds.
2. Obligations issued by Agencies or Instrumentalities of the U.S. Government.
3. Insured Demand and Savings Deposits, provided that deposits in excess of the insured amounts must be 100 percent collateralized by securities listed in A & B above.
4. Insured Money Market Deposit Accounts, provided that deposits in excess of the insured amount must be 100 percent collateralized by securities listed in A & B above.
5. Certificates of Deposits provided they are insured by an agency of the Federal Government. Deposits in excess of the insurance limit should be limited to terms of no longer than 30-90 days with amounts in excess of the limit 100% collateralized by U.S. Government securities.
6. Sweep Accounts that are 100 percent collateralized by securities listed in 1) & 2) above.
7. Any other investment security authorized under the provisions of HUD Notice PIH 02-13.
The Agency is empowered by California Government Code Sections 5922 and 53601 to invest non-HUD funds in the following:

1. Bonds issued by local government agencies with a maximum maturity of five years (See Attachment B to the HUD PIH Notice 96-33).
2. United States Treasury Bills, Notes & Bonds.
3. Registered warrants, treasury notes or bonds issued by the State of California.
4. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurer, other local agencies or Joint Powers Agencies.
5. Obligations issued by Agencies or Instrumentality of the U.S. Government.

Adopted 11/15/2016
6. Funds held under the terms of a Trust Indenture or other contract or agreement may be invested according to the provisions of those indentures or agreements.

7. Collateralized bank deposits with a perfected security interest in accordance with the Uniform Commercial Code (UCC) or applicable federal security regulations.

8. Any other investment security authorized under the provisions of Government Code 5922 and 53601.

Attachment A, HUD Approved Investment Instruments, and Attachment B, Government Code Section 53601, also provide a detailed summary of the limitations and special conditions that apply to each of the above listed investment securities. These attachments are included by reference in this investment policy.

<table>
<thead>
<tr>
<th>Investment Types</th>
<th>*Maximum Maturity</th>
<th>*Maximum Percentage Of Portfolio</th>
<th>*Maximum Investment In One Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Agency Bonds</td>
<td>5 years</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>U.S. Treasury Obligations</td>
<td>5 years</td>
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<td>None</td>
</tr>
<tr>
<td>U.S. Agency Securities</td>
<td>5 years</td>
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<td>None</td>
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<tr>
<td>Banker’s Acceptances</td>
<td>180 days</td>
<td>40%</td>
<td>30%</td>
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<tr>
<td>Commercial Paper</td>
<td>270 days</td>
<td>25%</td>
<td>10%</td>
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<tr>
<td>Negotiable Certificates of Deposit</td>
<td>5 years</td>
<td>30%</td>
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<tr>
<td>Repurchase Agreements</td>
<td>1 year</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Reverse Repurchase Agreements</td>
<td>92 days</td>
<td>20%</td>
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<tr>
<td>Medium-Term Notes</td>
<td>5 years</td>
<td>30%</td>
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</tr>
<tr>
<td>Mutual Funds</td>
<td>N/A</td>
<td>20%</td>
<td>10%</td>
</tr>
<tr>
<td>Placement Service Deposits</td>
<td>5 years</td>
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<tr>
<td>Money Market Mutual Funds</td>
<td>N/A</td>
<td>20%</td>
<td>None</td>
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<tr>
<td>Mortgage Pass-Through Securities</td>
<td>5 years</td>
<td>20%</td>
<td>None</td>
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<tr>
<td>County Pooled Investment Funds</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
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<tr>
<td>Local Agency Investment Fund</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>IPA Pools (other investment pools)</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Voluntary Investment Program Fund</td>
<td>N/A</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Supranational Obligation</td>
<td>5 years</td>
<td>30%</td>
<td>None</td>
</tr>
</tbody>
</table>

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**Adopted 11/15/2016**
III. **Prohibited Investments**
Under the provisions of Government Code Section 53631.5, the Agency shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only STRIPS derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity. In addition, the provisions of Government Code Section 53601 et. seq. applies.

IV. **Collateralization**
All certificates of deposits must be collateralized by U.S. Treasury Obligations. Collateral must be held by a third party and valued on a monthly basis. The percentage of collateralization on repurchase agreements will conform to the amount required under Government Code 53601(I)(2).

V. **Safekeeping and Custody**
All securities purchased or acquired shall be delivered to the Agency by book entry, physical delivery or by third party custodial agreement, including electronic delivery (Government Code 53601). A timely and complete confirmation and/or safekeeping receipt is required for each securities transaction. When a confirmation is accepted for book entry securities, such confirmation must indicate the location if different from the bank or dealer issuing the confirmation. Book entry securities must be held in insured accounts.

VI. **Diversification**
It is the policy of the Agency to diversify its investment portfolio. The Agency will diversify its investments by security type and, within each type, by institution. To support the stated investment objectives, the portfolio must be constructed so as to minimize risk and maintain marketability. However, a portfolio consisting exclusively of LAIF and/or U.S. Treasury securities is acceptable. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Diversification strategies shall be determined and revised periodically. In establishing specific diversification strategies, the following guidelines shall apply:

A. The anticipated cash flow needs of the Agency should be considered when selecting investments. Portfolio maturities shall be matched against projected liabilities to avoid an over-concentration in a specific series of maturities.

B. Maturities selected shall provide for stability and liquidity.

C. Disbursement and payroll dates shall be covered by the scheduled maturity of specific investments, marketable U.S. Treasury Bills or notes or other cash equivalent instruments, such as money market mutual funds.

VII. **Investment and Reporting Practices**

*Adopted 11/15/2016*
Investment Authority: The investment authority will be vested in the Executive Director/CEO who may delegate such authority to duly capable personnel such as the Chief Administrative Officer, Chief Financial Officer, or Director of Finance.

Acceptable Dealers of Securities: Negotiable securities should be purchased or sold through a national bank; a California State chartered bank, or a brokerage firm having a national presence.

Exceptions to this policy may be approved by the Boards of Commissioners provided that the investment remains in compliance with the requirements of the Federal and/or State regulations as stated above.

The Investment Policy shall be reviewed and adopted by the Boards of Commissioners annually.

VIII. Supplementary Materials for Staff Review

- California Government Code Section 53601
- HUD Notice PIH 02-13
- HUD Notice PIH 96-33

IX. Exclusions:

The Policy only applies to bank accounts under the Housing Authority of Fresno County and Housing Authority of the City of Fresno. This Policy does not govern investment activities on behalf of an affiliated entity, instrumentality, limited partnership of which the Housing Authority is a member partner, or as a fiscal or management agent acting on behalf of another entity.
Executive Summary
The purpose of this memo is to seek the Boards of Commissioners’ to continue to utilize the CALNET3 contract with AT&T Internet services for one year, beginning August 1, 2019, for an amount not to exceed $391,000. This will be the fourth year that the Agency utilizes this contract for AT&T Internet services.

Recommendation
It is recommended that the Boards of Commissioners authorize the CEO/Executive Director to continue to utilize the CALNET3 contract with AT&T for Internet services for one year, beginning August 1, 2019, for an amount not to exceed $391,000.

Fiscal Impact
The Agency would like to continue to contract with AT&T for Internet services for an amount not to exceed $391,000. The 2019 Operations Budget includes $391,000 for this contract. The Agency spent a total of $391,000 during the previous contract period.

Background Information
In June 2016, the Boards approved the contract with AT&T to upgrade the Internet infrastructure for an amount not to exceed $300,000. The new infrastructure provided a one hundred and ten (110) percent increase in bandwidth and enhanced disaster recovery. In addition, the Agency has increased utilization of cloud resources. While such resources require more Internet capacity, it exponentially increases stability or essential Agency services such as E-mail.

As more affordable housing becomes available through Agency development efforts, the cost for Internet services has increased. The addition of sites such as Legacy Commons, Oak Grove Commons and Magnolia Commons require additional Internet capacity at the site as well as the Central Office. The added Internet capacity at the Central Office ensures that site staff will be able to share...
resources such as a centralized phone system, E-Fax, file storage, large capacity printers, network security monitoring, and anti-virus protection.

The Agency is utilizing an Intergovernmental Agreement through the CALNET 3 Statewide Contract, as allowed by the Agency’s Procurement Policy and the HUD Procurement Handbook. The CALNET3 contract offers a substantial discount over what the Agency would be required to pay if we purchased the service on our own. Agency staff continues to evaluate pricing annually to ensure that the CALNET3 contract is the best fit for the Agency.
RESOLUTION NO._______

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION AUTHORIZING THE EXTENSION OF THE AT&T INTERNET SERVICES AGREEMENT

WHEREAS, the Housing Authority of the City of Fresno (the “Agency”) has a contract with American Telephone & Telegraph (“AT&T”) for Internet services through the CALNET 3 Statewide Contract; and

WHEREAS, the term of the aforementioned contract ends July 30, 2019; and

WHEREAS, the Agency has been satisfied with the service it has received under the contract with AT&T; and

WHEREAS, the Agency desires to maintain the continuity of the aforementioned services pertaining to work in progress; and

WHEREAS, the Agency desires to exercise its option to continue to utilize the CALNET3 contract with AT&T Internet services for one year, beginning August 1, 2019, for an amount not to exceed $390,000; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno does hereby approve the one-year contract of the Internet services contract with AT&T and authorizes Preston Prince, Executive Director/CEO or his designee, to execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

____________________________________________
Preston Prince, Secretary of the Boards of Commissioners
RESOLUTION NO._______

BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION AUTHORIZING THE EXTENSION OF THE AT&T INTERNET SERVICES AGREEMENT

WHEREAS, the Housing Authority of Fresno County (the “Agency”) has a contract with American Telephone & Telegraph (“AT&T”) for Internet services through the CALNET 3 Statewide Contract; and

WHEREAS, the term of the aforementioned contract ends July 30, 2019; and

WHEREAS, the Agency has been satisfied with the service it has received under the contract with AT&T; and

WHEREAS, the Agency desires to maintain the continuity of the aforementioned services pertaining to work in progress; and

WHEREAS, the Agency desires to exercise its option to continue to utilize the CALNET3 contract with AT&T Internet services for one year, beginning August 1, 2019, for an amount not to exceed $390,000; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County does hereby approve the one-year contract of the Internet services contract with AT&T and authorizes Preston Prince, Executive Director/CEO or his designee, to execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____________________________________________
Preston Prince, Secretary of the Boards of Commissioners
Executive Summary

The purpose of this memo is to seek the Boards of Commissioners’ approval to extend the contract between the Fresno Housing Authority and Yardi Systems, Inc. from August 7, 2019 to August 6, 2020. The Agency currently has a contract with Yardi Systems Inc. to provide software licensing, support, and SAAS (Software as a Service). The Boards approved the extension for the amount of $297,472 in 2016, $299,300 in 2017, and $305,000 in 2018. Each of these amounts included provisions to accommodate increases in CPI (Consumer Price Index).

Staff is also requesting add the Utility Bill Pay Module to our Yardi package, which will facilitate the processing, recording and tracking of all utility invoices for the Agency. This module will cost an estimated $45,000 per year, however the Agency expects to save approximately $70,000 per year in staff resources.

Fiscal Impact

The Agency is requesting to extend its contract with Yardi Systems Inc. for a $325,000 for licensing, support, and SAAS, and $45,000 for Utility Bill Pay, for a total not-to-exceed amount of $370,000 plus any CPI increases. The 2019 Operations Budget includes amounts ample to support Yardi Software and Software Maintenance. During the previous contract period, the Agency spent $313,000 for Yardi licensing and support.

Recommendation

It is recommended that the Boards of Commissioners authorize the CEO/Executive Director to extend the contract with Yardi Systems Inc. from August 7, 2019 to August 8, 2020 for an amount not to exceed $370,000, plus any CPI increases.

Background Information

The RFP for the Enterprise Management System was made public in June of 2014. An evaluation committee with relevant experience was selected to evaluate each proposal. The committee did an initial round of scored evaluations based solely
on the proposals received. The top two rated companies were interviewed by a broad panel of applicable users. Each proposer was then given the opportunity to amend their proposal and/or pricing, and a second round of evaluations then took place. After the second round of evaluations, the top two firms were invited to provide in-depth product demonstrations at the Agency’s Central Office. Proceeding the full product demonstrations, a select panel of evaluators and their staff traveled to perform site visits of proposers’ headquarters, and also visited other Housing Authorities who use each software product. Two third-party firms: Shift3, a local independent IT company, and Innovative Housing Solutions, a financial/IT consulting firm, both reviewed the RFP methodology to confirm the appropriate measures had been taken. In addition, a full cost analysis was completed to ensure prices were comparable across each proposer. Only after prices were confirmed did the evaluation committee make their final recommendation of Yardi Systems, Inc. On May 26, 2015, the Boards of Commissioners approved Yardi Systems, Inc. as the tentative awardee of the RFP, subject to successful contract negotiations. The contract was approved by the Boards of Commissioners on July 28, 2015 for a term of one year, with the option to renew for four successive, one year terms. The contract was extended in 2016, 2017, and 2018. If approved, this would be the fourth and final extension with a contract expiration date of August 2020. The contract term included up to a five (5) year period, per HUD procurement requirements. This contract term is the final extension available in the current contract. For future use of Yardi systems, Procurement staff is identifying intergovernmental agreements and/or piggyback contracts to continue services beyond 2020.

In addition, Accounting and Administrative Services staff conducted extensive analysis of the time and resources employees spent researching utility accounts and processing utility bills. During this analysis, staff determined the Yardi Utility Bill Pay module reduced costs and administrative burden on staff, while increasing the reporting and tracking mechanisms for Electricity, Gas and Water usage. Yardi will monitor activity for each utility bill and process usage payments as part of an approval workflow. The $45,000 annual cost will cover the nearly 1,400 utility meters that are currently managed by staff. Staff will monitor system performance to ensure that Yardi Utility Bill Pay reduces labor hours devoted to the utility bill paying process and allows for deeper analysis of asset performance.
RESOLUTION NO.________

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION AUTHORIZING THE EXTENSION OF THE YARDI SAAS SUBSCRIPTION AGREEMENT

WHEREAS, the Housing Authority of the City of Fresno (the “Agency”) has a contract with Yardi Systems Inc. (“Yardi”) to provide EMS Support and SAAS (Software as a Service); and

WHEREAS, the term of the aforementioned contract ends August 6, 2019 with an option to extend for another term; and

WHEREAS, the Agency has been fully satisfied with the service it has received under the contract with Yardi; and

WHEREAS, the Agency desires to maintain the continuity of the aforementioned services pertaining to work in progress; and

WHEREAS, the Agency desires to exercise its option to extend the contract with Yardi for EMS Support and SAAS (Software as a Service) for one year, beginning August 7, 2019, for an amount not to exceed $370,000 plus any CPI increases in the given year for software licensing fees; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno does hereby approve the one-year contract extension of the Yardi SAAS Subscription Agreement with Yardi and authorizes Preston Prince, Executive Director/CEO or his designee, to execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:
Preston Prince, Secretary of the Boards of Commissioners
RESOLUTION NO.________

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION AUTHORIZING THE EXTENSION OF THE YARDI SAAS SUBSCRIPTION AGREEMENT

WHEREAS, the Housing Authority of Fresno County (the “Agency”) has a contract with Yardi Systems Inc. (“Yardi”) to provide EMS Support and SAAS (Software as a Service); and

WHEREAS, the term of the aforementioned contract ends August 6, 2019 with an option to extend for another term; and

WHEREAS, the Agency has been fully satisfied with the service it has received under the contract with Yardi; and

WHEREAS, the Agency desires to maintain the continuity of the aforementioned services pertaining to work in progress; and

WHEREAS, the Agency desires to exercise its option to extend the contract with Yardi for EMS Support and SAAS (Software as a Service) for one year, beginning August 7, 2019, for an amount not to exceed $370,000 plus any CPI increases in the given year for software licensing fees; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County does hereby approve the one-year contract extension of the Yardi SAAS Subscription Agreement with Yardi and authorizes Preston Prince, Executive Director/CEO or his designee, to execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____________________________________________
Preston Prince, Secretary of the Boards of Commissioners
Executive Summary
Artie Padilla, Executive Director of Every Neighborhood Partnership (ENP), will present information on the resident empowerment work ENP does with Fresno Housing in various communities. Through recreational activities, literacy mentoring, and other leadership activities, ENP builds resilience, creates relationships, and equips residents to serve their schools and neighborhoods. Additional information will be provided at the Boards of Commissioners meeting.

Recommendation
No action is necessary. This item is informational only.
Executive Summary
Staff will present an overview of Low-Income Housing Tax Credits. Content was provided by the California Housing Partnership Corporation.

Recommendation
None at this time. Informational only.
Tax Credits 101

July 23, 2019

Content provided by the California Housing Partnership
Agenda

• Tax Credit Basics
• What is a Tax Credit?
• Eligibility and Affordability
• Types of Credits
The Basics
The Short Story

• Tax Reform Act of 1986
  – Included tax incentives for affordable housing
    • Major incentive = LIHTC
• IRS apportions LIHTC’s to state allocating agencies; inflates each year by CPI
  – 2019: $2.75 per capita (includes an extra 12.5% thru 2021)
    =$109,029,205 in annual federal credits (2019)
The Short Story (cont.)

- State allocating agencies adopt Qualified Allocation Plans (QAP)
  - Guidelines for allocating credit
- CTCAC is CA’s allocating agency
  - Developers apply to TCAC for credits
  - TCAC monitors projects for 55-year compliance period (per IRC Sec. 42)
The Short Story (cont.)

- Developers market credits to investors
  - Annual credits offset taxes otherwise owed each year for a 10-year period
- Cash paid for credits is equity to help build project
  - Fills gap between TDC and other financing (e.g. bank loans, public agency loans, & grants)
How it works (in brief)

• Amount of credits varies by project
  – Depends on several factors, including:
    • Construction and construction-related costs
      – AKA “Eligible Basis”
    • % of eligible units
    • % of project used for affordable housing
• 9% LIHTC equity investments can provide up to 70% of TDC; usually less
• 4% LIHTC equity installments can provide approx. 35% - 40% of TDC
How it works (in brief)

- Projects are owned by limited partnerships (in CA)
- Investor receives credits for 10-year tax credit delivery period
- Typically owns 99.99% of project for 15-year initial compliance period
How it works (in brief)

- Types of Federal credits:
  - 9% tax credit - competitive
  - 4% tax credit - noncompetitive - coupled with tax exempt bonds
  - 4% tax credit with state tax credits – competitive – coupled with tax-exempt bonds
What is a Tax Credit
Tax Credit vs. Tax Deduction

• Tax Credit = $1 for $1 reduction of taxes owed
  – Examples include:
    • Low Income Housing Tax Credit
    • New Market Tax Credit
    • Business Energy Tax Credit (photovoltaic technology)
    • Earned Income Tax Credit
    • Child Care Tax Credit
    • Higher Education Tax Credit
Tax Credit vs. Tax Deduction (cont.)

• Tax deduction = reduction in taxable income
  – Examples for investment property include:
    • Mortgage interest
    • Real estate taxes
    • Operating expenses
    • Depreciation
Eligibility and Affordability
Eligible Projects

• Per Sec. 42 (Federal), must meet basic criteria
  – Non-transient rental housing (includes SRO’s)
  – Residents’ income <= 80% AMI but average income of project/building must be <=60% AMI
  – New construction, substantial rehab, and/or acquisition/rehab

• For 9% credits, TCAC (State) specifies types of eligible projects
  • Large family
  • Senior
  • Special needs (including Single room occupancy (SRO’s))
  • At-risk
Ineligible Projects

- Owner-occupied buildings
- Employer-provided housing
- Nursing homes
- Retirement Homes
- Life care facilities
- Hospitals
- Dormitories
- Mobile Home Parks
Affordability Term

• Federal
  – 15-year initial compliance period
  – 30-year extended compliance period

• State of California
  – 9% (competitive) credits: 55 years
  – 4% (noncompetitive) credits: 30 years*

*55 years if request higher basis limit
Calculating the Credit
Eligible Basis

• Cost of acquiring, rehabilitating, and constructing a building
• Excludes:
  – Land acquisition & related costs, permanent financing costs, all reserves, syndication expenses, and marketing costs
• Consult an experienced professional
Example

Development Budget

- Land Acquisition $2,000,000
- Hard Construction Costs 18,000,000
- Soft Costs (architecture, etc) 3,000,000
- Syndication costs & Reserves 500,000

Total Development Cost $23,500,000

Total Eligible Basis $21,000,000
Example

Eligible Basis $21,000,000
X High Cost Adjustment (QCT)(DDA) 130%
   = Adjusted Eligible Basis 27,300,000
X Applicable Fraction 100%
   = Qualified Basis 27,300,000
X Tax Credit Rate 9.0%
   = Annual Tax Credit 2,457,000
X 10 years 10
   = Total Tax Credits 24,570,000
X Tax Credit Factor (price) $0.95
   = Investor Equity $23,341,500
Questions?
Executive Summary
The purpose of this memo is to provide the Board of Commissioners with the materials that will facilitate the review of the proposed changes to the 2020 Agency Plans. As reported to the Boards at the June Boards of Commissioners meeting, the Agency is in the process of completing required annual updates to these Agency Plans. The Agency Plans consist of the four prevailing policies and administrative documents that govern our major programs, including the 5-Year Plan, the Annual Plan, the Administrative Plan, and the Admissions & Continued Occupancy Policy (ACOP). Both the City and the County PHA’s have one of each of the documents listed below:

- **The 5-Year Plan**: Describes the mission of the Agency as well as its goals and objectives.
- **The Annual Plan**: Covers policies and procedures of the Agency. Any changes identified in the PHA’s Annual Plan will be incorporated into the ACOP and Administrative Plan. This plan also outlines progress on activities in the 5-Year Plan and allows us to add additional items as needed. Asset Management and Development activities are also included in the Annual Plan.
- **The Administrative Plans (Admin Plan)**: These plans encompass and clarify the policies applicable to the administration of the Housing Choice Voucher Program (HCV).
- **The Admissions & Continued Occupancy Policies (ACOP)**: These plans encompass and clarify the policies applicable to the Low Income Public Housing Program (LIPH).

Proposed changes to the documents are highlighted and discussed in the attached documents.

**Process**
The process for completing the review, discussions, public notice and hearing, and adoption of the changes to these plans are as follows:
- June 25: Informational presentation to the Boards of Commissioners on the Agency plan process and timeline for 2020.
- July 23: Agency Plans will be on the Boards of Commissioners meeting agenda for discussion.
- July 25: Official Public Comment Period begins. All documents will be available at multiple locations throughout the County, and on the Agency website, for official public comment beginning July 23, 2019 through September 8, 2019, for the 45-day HUD required comment period.
- August 27: Boards of Commissioners meeting agenda will allow for additional Board discussion, comments, and follow up.
- September 8: Official 45-day Comment period ends.
- September 24: Boards of Commissioners Meeting. Public Hearing occurs. Staff request Board Adoption.
- October 17: Final Submission required to HUD.

45-Day Comment Period
The 45-day public comment period for the PHA Agency Plans is announced in the Fresno Bee and posted on our website. The notice instructs the public on how they may access, review, and comment on the proposed Plan. Staff has been meeting with residents throughout the County of Fresno, recruiting for the Resident Advisory Boards (RAB). Meetings with the RAB’s are scheduled to begin during the 45-Day Public Comment Period to discuss proposed amendments to the Plans. Comments received from the public and the RABs are presented to the Commissioners throughout the process with the final deadline for comments at the Public Hearing to be held concurrently with the regular September Board meeting in the Central Office Boardroom on September 24, 2019. At that time the Commissioners will be asked to adopt the 2020 PHA Agency Plans for submission to HUD no later than October 17, 2019.

Proposed Changes
Staff have prepared a variety of documents/tools to assist the Boards and the public in reviewing the above documents and proposed changes. The changes are color coded throughout the set of documents. The colors represent the following:

**Green:** Regulatory changes required by HUD.

**Yellow:** Significant changes. Significant changes are those that impact the eligibility and admissions policies of the programs as delineated by HUD.

**Blue:** Recommendations by Staff. Staff recommendations are those which the Agency has discretion at the local level, permitted by HUD, and can be adopted by the Boards of Commissioners.

**Gray:** Additions to the Annual Plan for Development, home ownership programs, and Asset Management activities.

For the 2020 Agency Plans, staff are not currently proposing any significant changes. Therefore, you will not see any changes highlighted in yellow. This may change during Public Comment.
Documents Attached

- **5-Year Plan**: The form attached is required by HUD and contains the Mission of the Agency as well as the goals and objectives.

- **Annual Plan Draft Changes**: The form attached is required by HUD and contains a summary of the changes to the 5-Year Plan, including a summary of the significant changes to the Admin Plan and the ACOP. It also contains a summary of progress on various activities including affordable housing Development and Asset Management. A copy is included for both the City and the County Boards. A full description of the Asset Management and Development changes are included. HUD allows for all potential projects to be listed, including projects not yet approved by the Board. This allows agencies flexibility in planning.

- **Summary of Proposed Changes**: A summary of all material changes to the plans that include all changes required by HUD, all significant changes to the plan (which are ones that impact the eligibility and admissions policies of the programs) and changes recommended by staff that are discretionary at the local level. The summary also provides context for why the changes are being recommended.

- **Excel Spreadsheets for the Admin Plan and the ACOP**: These provide more details and include the exact language that is currently in the plans, and the recommended changes. The document is an easy reference to the specific language in the 2019 documents and the proposed 2020 language without having to refer to the plans themselves, each of which are several hundred pages long.

- **Links to the Draft Administrative Plans and Draft ACOPs**: Links have been provided to the entire documents so that the Commissioners and the public can access the source documents.

**Note**


Attachments:

- Attachment A1 – (City) PHA 2020 5-Year Plan (draft)
- Attachment A2 – (County) PHA 2020 5-Year Plan (draft)
- Attachment B1 – (City) PHA Annual Plan (draft)
- Attachment B2 – (County) PHA Annual Plan (draft)
- Attachment C1 – (City_County) Summary of 2020 Proposed Changes HCV Admin Plan (draft)
- Attachment C2 – (City_County) Spreadsheet of 2020 Proposed Changes HCV Admin Plan (draft)
- Attachment C3 – (City) 2020 Administrative Plan (draft)
- Attachment C4 – (County) 2020 Administrative Plan (draft)
- Attachment D1 – (City_County) Summary of 2020 Proposed Changes HMD ACOP (draft)
- Attachment D2 – (City_County) Spreadsheet of 2020 Proposed Changes HMD ACOP (draft)
- Attachment D3 – (City) 2020 ACOP (draft)
- Attachment D4 – (County) ACOP (draft)
- Attachment E1 – Summary of RAB Meeting Minutes

**Recommendation**

The item is informational only. No action is necessary.
Executive Summary

The purpose of this memo is to present the financial results for Agency Operations as of June 30, 2019, along with a brief summary of variances from the current approved budget. Projections have been incorporated into the year-to-date budget to account for the timing of cash flows and known variable expenses. These adjustments were based on historical trends and the most current information available.

The attachment provided with this memo shows the consolidation of all Housing Authority programmatic budgets combined into six divisions. Each budget, separately and together as a whole, is intended to ensure that the Fresno Housing Authority remains fiscally sound while investing in the Agency’s future, and delivering services in accordance with our mission statement.

<table>
<thead>
<tr>
<th>Operating Budget</th>
<th>Fresno Housing Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Annual Budget</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>45,863,676</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>42,114,451</td>
</tr>
<tr>
<td><strong>Net Operating Income</strong></td>
<td>3,749,225</td>
</tr>
<tr>
<td><strong>Total Non-Operating Expenses</strong></td>
<td>1,693,553</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>2,055,672</td>
</tr>
<tr>
<td><strong>Unrestricted Net Income</strong></td>
<td>(1,124,696)</td>
</tr>
</tbody>
</table>

Agency Operating Budget

The 2019 Operating Budget was approved by the Boards in December 2018 with net operating income of $3.7 million and unrestricted cash flow utilization of $1.1 million. Six months into the year, the Agency is performing better than budgeted. Total net operating income is $2.3 million, which is $912 thousand better than budgeted, and unrestricted net income is $453 thousand, which is about $553 thousand better than budgeted. This variance in operating and unrestricted net income is mainly attributable to a lower expenses during the first six months of
the year. Further details on major variances in revenues and expenditures are categorized below by Division:

- **Core**: Overall, the Core Division operated similarly to the budget, ending June with a $50 thousand dollar variance from the original projections. Revenue earned from Central Office charges and IT Services is lower than budgeted. Fees for these services are allocated to the programs and the revenue is booked in Core. If there are fewer expenses, there will be less revenue and the net effect on the overall budget will be zero. Total operating expenses were about $313 thousand less than budgeted, mostly due to payroll savings from staffing vacancies.

- **Instrumentalities**: The Instrumentalities Division ended June with approximately $505 thousand of restricted net income, or $196 thousand less than budgeted. The variance in interest income is mostly due to delays in interest revenue to HRFC. Staff expects that as the year progress and loans are repaid to HRFC, interest income will be close to budgeted.

- **Planning & Community Development (P&CD)**: This division was over budget through June, mostly due to timing delays in developer fee revenue. The Agency budgeted to receive approximately $3.2 million in developer fees and pay an associated $875 thousand in consulting/professional fees for co-development services (as shown on the Administrative Expense line item) as of June. In actuality, the Agency received about $2.6 million and paid approximately $800 thousand in co-developer fees. Staff expects to receive the remaining developer fees in the 3rd and 4th quarters of 2019.

- **Assisted Housing Division (AHD)**: Overall, AHD performed significantly better than budgeted, utilizing approximately $1.2 million less of Agency unrestricted reserves. Staff conservatively budgeted the Housing Choice Voucher (HCV) Administrative Fee proration at 78%, and final proration for the year is expected to come in between 79% and 80%. Additionally, staff projected to lease 98% of vouchers but actual lease-up rates will exceed 99%. These increases in proration and lease-up rates represent at least an additional $200 thousand of income to HCV. On the expense side, payroll, administrative expenses and tenant services expenses were much lower than budgeted largely due to planned delays in hiring staff as part of the Agency’s strategic initiatives, As positions are filled and professional and consulting fees are incurred as a result of program implementation, net operating income will more closely align with the budget however staff anticipates ending the year with some savings.

- **Housing Management**: The Housing Management Division (HSM) performed better than budgeted due to lower vacancy rates across the portfolio, modest salary savings from staffing vacancies, and seasonal utility savings. Non-operating expenses are higher than budgeted due to additional public housing subsidy that was transferred to Yosemite Village, Pacific Gardens, and Granada Commons to pay for property maintenance and improvements. As positions are filled and utility usage increases, the division’s performance will more closely align with the budget.

- **Unrestricted Properties**: Overall, the Unrestricted Properties operated slightly better than budgeted, adding $286 thousand to unrestricted net income. Operating expenses will normalize through the 2nd half of the year as utilities increase and some minor maintenance projects are completed.
Recommendation
No action is necessary. This item is informational only.

Background Information
The 2019 Operating Budget was approved with total revenues of $45.9 million and total expenses of $43.8 million, resulting in total net income of approximately $2.1 million dollars. The Boards of Commissioners approved of the utilization of $1.1 million from unrestricted reserves in 2019 to continue the Agency’s investment in several strategic priorities, including communications and community outreach, enhanced board tools, resident safety initiatives, the Street2Home initiative, program/data analysis, resident mobility and workforce development.
# Fresno Housing Authority

## Financial Results as of June 30, 2019

|                  | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals | Core Budget | Annual Budget | YTD Actuals |
|------------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|---------------|-------------|--------------|---------------|-------------|
| **Operating Budget** |              |               |             |              |               |             |              |               |               |              |              |               |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Net Tenant Income** |              |               |             |              |               |             |              |               |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Interest Income  | 0,000        | 4,000         | 7,278       | 1,712,080    | 856,530       | 686,062     |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Other Income     | 2,570,800    | 2,630,800     | 513,990     | 1,483,800    | 2,048,000     | 2,143,965   |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Devel. Fee Income | 2,000        | 2,000         | -           | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Tax Grant Income  | -            | -             | -           | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Total Income**  | 2,573,070    | 2,633,800     | 516,480     | 1,485,800    | 2,048,000     | 2,143,965   |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Expenses**      |              |               |             |              |               |             |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Payroll Expenses  | 7,023,013    | 3,511,507     | 3,468,049   | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Tenancy Services Expenses | 53,080    | 25,500               | 36,800             | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Utility Expenses  | 1,400,000    | 723,331       | 672,040     | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Maintenance Expenses | 474,862 | 237,331         | 175,230     | -            | -             | -           |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| Other Expenses    | 11,100       | 3,837         | 1,292,149   | 268,365      | 299,455       | 31,090      |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Total Expenses** | 11,183,459  | 5,591,730     | 5,278,355   | 391,050      | 195,525       | 215,564     |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Net Operating Income** | (1,461,551) | (730,776)     | (765,246)   | 2,751,858    | 760,970       | 584,818     |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Non-Operating Income** |              |               |             |              |               |             |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |
| **Unrestricted Net Income** | (1,461,551) | (730,776)     | (765,246)   | 2,751,858    | 760,970       | 584,818     |              |              |               |              |              |              |             |              |               |              |              |               |              |              |               |              |              |               |              |

**Notes:**
- Operating Budget includes all income and expenses related to operations.
- Net Tenant Income is the difference between Total Income and Total Expenses.
- Net Operating Income is the difference between Total Income and Total Expenses, excluding non-operating income and expenses.
- Unrestricted Net Income is the difference between Net Operating Income and Non-Operating Income.
Executive Summary
The purpose of this memo is to update the Boards of Commissioners on June Housing Assistance Payments (HAP) and leasing activities, and projections for the remainder of 2019.

At this time, funding prorations are estimated at 99.5% for HAP, and a 79% Administrative Fee proration. The Agency budget assumed a 100% HAP proration and 78% Administrative Fee proration in its budget projections for 2019. Staff will continue to monitor legislation and analyze the financial impact to the Agency.

City HCV
HAP expenditures for the month of June totaled $4,205,515 with a HAP utilization rate for the month of June of 112.7%. The overall projected HAP utilization rate is 109.2%, with $96 thousand in HAP reserves remaining at the end of 2019. This projection of year-end reserves factors in a $776 thousand reserve offset, which was calculated based on the 2019 beginning balance of $5 million in reserves. The Agency has been deliberately spending down HAP reserves in order to increase our baseline budget authority for 2020, provide higher payment standards to clients facing a tight rental market, and prevent another offset in future years.

Current voucher utilization for the month of June is 101.8% with an overall projected voucher utilization for CY 2019 of 99.1%, which would earn the Agency maximum points for leasing under SEMAP. This high voucher utilization rate is a result of increased leasing from vouchers that were mostly issued in 2018. In an effort to increase family success rates, staff extended voucher search times that ultimately led to families leasing up later than originally anticipated. As a result, staff will issue a limited number of vouchers through August, with the intention of steadily increasing issuances starting in September. This will allow the City program to maintain a strong utilization rate as we head into 2020.
County HCV

HAP expenditures for the month of June totaled $3,325,640 with a HAP utilization rate for the month of June of 113.6%. The overall projected HAP utilization rate is 109.8%, ending 2019 with a potential HAP reserve shortfall of $193 thousand. Again, the Agency has been deliberately spending down HAP reserves in order to increase our baseline budget authority for 2020, and provide higher payment standards to clients facing a tight rental market. The County HCV program did not have any reserves offset in 2019.

Current voucher utilization for the month of June is 103% with an overall projected voucher utilization for CY 2019 of 99.7%, which would earn the Agency maximum points for leasing under SEMAP. Similar to the City HCV program, this high utilization rate is largely from 2018 voucher issuances that resulted in families successfully finding housing, albeit later than expected. County voucher issuances will be limited until December of 2019 when staff expects to then issue vouchers to increase utilization rates heading into 2020.

Leasing Update

The Agency opened and subsequently closed the 2019 Interest Lists for both programs in June. Current leasing activities will be minimal through the 3rd quarter of 2019.

Recommendation

No action is necessary. This item is informational only.

Background Information

Staff has used analysis tools to closely monitor all leasing indicators to balance voucher and HAP utilization rates. Early in the second quarter, staff identified some changes in trends and utilization forecast and began implementing operational changes to mitigate the risk of a HAP shortfall. Shortly thereafter, the agency was contacted by HUD’s Shorfall Prevention Team (SPT) with additional recommendations and guidance on temporary cost-saving measures such as limits on new voucher issuances and portability. Additionally, since current projections indicate low-to-insufficient reserves by end of the year, staff has applied for shortfall set-aside funding that would eliminate the shortfall and continues to hold monthly communications with the HUD SPT team.
Using the Housing Choice Voucher (HCV) Two-Year Tool, which allows a user to examine a PHA's voucher program under a variety of leasing, per-unit cost (PUC), and other key program scenarios, the attached tool estimates the program to end the current year with $96,407, or 0% of budget authority. This scenario relies upon the following key variables:

<table>
<thead>
<tr>
<th>Success Rate</th>
<th>Attrition Rate</th>
<th>Time from Issuance to HAP Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>(How many issued vouchers will go to HAP)</td>
<td>(What percent of participants annually leave)</td>
<td>(How fast do successful issuances lease up)</td>
</tr>
<tr>
<td>45%</td>
<td>11%</td>
<td>Leased in Percent</td>
</tr>
<tr>
<td>Year 1 PUC</td>
<td></td>
<td>0-30 Days 13%</td>
</tr>
<tr>
<td>(Average monthly cost of a voucher - Year 1)</td>
<td></td>
<td>31-60 Days 24%</td>
</tr>
<tr>
<td>$577</td>
<td></td>
<td>61-90 Days 21%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>91-120 Days 42%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>121-150 Days 0%</td>
</tr>
</tbody>
</table>

After deciding upon the above variables, the leasing scenario revolves around the decision to issue 2,712 vouchers in 2019. This results in a total of 472 new lease-ups this year. Please see the below graph, which shows issued vouchers and associated leasing, as well as the total program UMLs, which takes into account attrition:

![Issuing/New Leasing/UML Trend](image)

The PHA had an offset of $776,526 this year. Additionally, the higher of this year's leased units (99.6%) or dollars (109.2%) is 109.2%, indicating full leasing indicator points in SEMAP. This estimate has been adjusted for VASH.

**CA006 Summary**

HAP expenditures for June totaled $4,204,515 with a HAP utilization rate for the month of June of 112.7%. Current voucher utilization for the month of June was 101.8% with an overall projected voucher utilization rate for CY 2019 of 99.1%. These utilization rates have been adjusted for VASH.
**HCV Leasing and Spending Projection**

### CA028 Two-Year Voucher Forecasting Summary

7/18/2019

Prepared for: County Board of Commissioners  
Prepared by: Housing Choice Department

Using the Housing Choice Voucher (HCV) Two-Year Tool, which allows a user to examine a PHA’s voucher program under a variety of leasing, per-unit cost (PUC), and other key program scenarios, the attached tool estimates the program to end the current year with -$193,469, or -1% of budget authority. This scenario relies upon the following key variables:

<table>
<thead>
<tr>
<th>Success Rate</th>
<th>Attrition Rate</th>
<th>Time from Issuance to HAP Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>(How many issued vouchers will go to HAP)</td>
<td>(What percent of participants annually leave)</td>
<td>(How fast do successful issuances lease up)</td>
</tr>
<tr>
<td>45%</td>
<td>9%</td>
<td>Leased in</td>
</tr>
<tr>
<td>31-60 Days</td>
<td>24%</td>
<td></td>
</tr>
<tr>
<td>61-90 Days</td>
<td>21%</td>
<td></td>
</tr>
<tr>
<td>91-120 Days</td>
<td>42%</td>
<td></td>
</tr>
<tr>
<td>121-150 Days</td>
<td>0%</td>
<td></td>
</tr>
</tbody>
</table>

Year 1 PUC

(Average monthly cost of a voucher - Year 1)

$568

After deciding upon the above variables, the leasing scenario revolves around the decision to issue 1,106 vouchers in 2019. This results in a total of 162 new lease-ups this year. Please see the below graph, which shows issued vouchers and associated leasing, as well as the total program UMLs, which takes into account attrition:

**Issuing/New Leasing/UML Trend**

- Vouchers issued or projected to be issued
- Projected New Leasing from Issued Vouchers
- Actual or Projected Units Leased

The PHA had no offset for this year. Additionally, the higher of this year’s leased units (99.7%) or dollars (109.8%) is 109.8%, indicating full leasing indicator points in SEMAP. This is an estimate.

### CA028 Summary

HAP expenditures for June totaled $3,325,640 with a HAP utilization rate for the month of June of 113.6%. Current voucher utilization for the month of June was 103% with an overall projected voucher utilization rate for CY 2019 of 99.7%.
Executive Summary

The purpose of this memo is to provide an update to the Boards of Commissioners on the progress and accomplishments related to the 2019-2020 Agency Strategic Goals.

On December 18, 2018, the Boards of Commissioners approved the Agency’s 2019-20 Strategic Goals. Since then, staff has been working diligently to make progress on the four strategic goals related to Place, People, Public and Partnership, as well as the management goals of Sustainability, Structure and Strategic Outreach. Staff will be presenting accomplishments from the past six months, as well as projected achievements by the end of 2019.
2019-20 Agency Goals and Strategic Plan Implementation

Create and sustain vibrant communities

throughout Fresno County

Quality housing. Engaged residents. Vibrant communities.

Goal One – PLACE

Develop and expand the availability of quality affordable housing options throughout the city and county by growing and preserving appropriate residential assets and increasing housing opportunities for low-income residents.

1. Create a robust, balanced pipeline for development activities that appropriately responds to the needs of the low income residents of Fresno County. When evaluating development opportunities, factor the following Board priorities:
   a. Mixed income and mixed use housing that promotes economically diverse neighborhoods and accommodates projected growth
   b. A balance of new construction and renovation
   c. Create community infrastructure, including community buildings, resource centers, and EnVision Centers if viable
   d. Invest in existing and new neighborhoods
   e. Rural communities, with limited economic catalysts
   f. Prudent, financial transactions that promote long-term financial stability for the Agency; including, but not limited to utilizing innovative tools that could include tax credits, opportunity zones, and new avenues for state funding
   g. Collaboration with CDC’s, non-profits, faith-based and other neighborhood groups
   h. Require thoughtful design that encourages healthy living for families
   i. Promote the reduction of water and energy consumption at properties

2. Support efforts outlined in the Street 2 Home initiative. Specifically, seek solutions to expand low barrier crisis housing and permanent supportive housing options for homeless individuals

3. Consider how best to partner with the Southwest Fresno community regarding neighborhood development and investment
4. Collaborate with property owners, neighborhood groups, Community Development Corporations (CDCs), and other partners to enhance the quality of rental stock across the county and provide a greater range of options for residents with vouchers. Programs should focus on property owner outreach, support and education, in addition to targeting housing options in areas of opportunity.

Goal Two – PEOPLE

Respect community needs and knowledge - by listening, learning, and researching - and respond to issues compassionately, intelligently, and intentionally - by developing exceptional programs based on shared experiences.

1. Create and promote resident experiences that influence key outcomes around health, wage progression, and education. Share outcomes with the Boards and others on a quarterly basis to increase awareness of the positive impacts of quality housing.

2. Create opportunities to promote upward economic mobility and wage progression using data, policy updates and refined systems of support for residents. Develop a specific pilot program encompassing some of the following areas: resident mobility, wage progression/section 3, and home ownership.

3. Consider expanding engagement with residents by utilizing neighborhood conversation pilots to promote involvement and opportunities for resident leadership.

4. Reduce the number of homeless individuals in Fresno County through active leadership with partners to implement the four pillars outlined by Barbara Poppe in her work to create the Street 2 Home blueprint for Fresno County.

5. Establish policies and practices that reduce the likelihood of crime and promote resident safety.

Goal Three – PUBLIC

Build support for housing as a key component of vibrant, sustainable communities through public information, engagement, and advocacy that promotes high quality affordable housing and supports the advancement of Fresno’s low-income residents.
1. Create ongoing conversations with city officials to seek opportunities to support economic development and facilitate a better understanding of Housing Authority benefits, priorities and opportunities

2. Enhance general understanding of the breadth and scope of the work of the Fresno Housing Authority through additional involvement and presence at community events

3. Conduct an annual community survey to evaluate trends and identify strategic opportunities. The first-year survey would establish a baseline and trends would be established over time.

4. Expand the current communication plan to highlight stories centered on residents services and economic success for neighborhoods and families

5. Utilize public platforms such as an updated website and social media to engage all stakeholders as well as inform and celebrate accomplishments through stories, events, and photos.

Goal Four – PARTNERSHIP

Collaborate to strengthen the Housing Authority’s ability to address the challenges facing Fresno communities.

1. Monitor and track community events to expand engagement opportunities for the Housing Authority through various avenues, including participation with event booths if appropriate

2. Where possible, ensure any Memorandum of Understanding language with partners incorporates expectations about collecting and reporting outcomes for residents.

3. Engage the community and other key agencies in discussions to facilitate quality planning for the Southwest Fresno community.

4. Revisit relationship and collaboration opportunities with Fresno Housing affiliate Fresno Housing Education Corps (Ed Corps) to expand and promote positive educational outcomes for resident youth.

5. Work to develop additional partnerships that prioritize positive health outcomes for residents.
Management Goals – SUSTAINABILITY, STRUCTURE, STRATEGIC OUTREACH

1. Adopt multi-year, Agency-wide goals, that link to financial targets and annual budgets, to effectively drive performance and further the mission of the Agency. Involve a broad set of stakeholders in the budget and goal development process. Create processes and tools to regularly monitor and report on goal and budget progress.

2. Expand the use of meaningful data, analyses, and measurements that could be shared with the public and the Board and would allow for a greater understanding of the Agency’s residents and programs.

3. Ensure strategies to attract, retain, and/or develop a leadership team that is diverse in background and experience, and representative of the Agency’s values and the populations we serve.

4. Continue to explore options to mitigate the financial impacts to the Agency of rising healthcare and pension costs.

5. Seek opportunities to ensure consistent and quality information to the Boards including appropriate onboarding, periodic workshops, Boardroom enhancements, and other tools to facilitate informed and engaged Boards.
TO: Boards of Commissioners  
Fresno Housing Authority  
DATE: July 19, 2019  
BOARD MEETING: July 23, 2019  
AGENDA ITEM: 6g  
AUTHOR: Christina Husbands

FROM: Preston Prince  
CEO/Executive Director  

SUBJECT: Real Estate Development Update

Executive Summary
Staff will present an overview of current real estate activities.

Recommendation
None at this time. Informational only.
Executive Summary

In July of 2019, the Fresno Housing Authority ("Agency") was successful in securing a reservation for 1st Round Low-Income Housing Tax Credits ("LIHTC") from the California Tax Credit Allocation Committee ("CTCAC") to fund the rehabilitation of The Villages at Paragon Apartments, formerly known as Plaza Terrace. The LIHTC financing enables the property to be substantially rehabilitated and secure long-term affordable housing. The Villages at Paragon will be a 28-unit permanent supportive housing complex on approximately 0.68 acres in central Fresno, CA. The property is being developed in partnership by Fresno Housing Authority (FH) with financial assistance from the County of Fresno Department of Behavioral Health (DBH) Special Needs Housing Program (SNHP). DBH also sponsored a funding application to the No Place Like Home program administered by the State of California Housing and Community Development Department. DBH has also committed to provide case management and supportive services to residents for at least 20 years. The project is planned to be substantially rehabilitated and incorporate new community and office space. One of the apartment units will be designated for the onsite management staff.

As part of the next steps in the pre-development process, financing is necessary for costs that have been, or will be incurred prior to a full financial closing. Pre-development expenses include a variety of costs related to The Villages at Paragon Apartments development, such as the cost of environmental reports, appraisals, architectural fees, TCAC application fees, etc. Although we have financing commitments for permanent and construction financing, funds are not made available until all diligence is complete and the close of financing occurs which is anticipated to be December 2019. At the financial closing, the FH pre-development expenses will be fully paid.

At this time, it is requested that the Board of Commissioners approve a pre-development loan of up to $1,000,000, from the Housing Relinquished Fund Corporation to cover pre-development costs incurred. 100% of the pre-development loan and interest earned will be repaid at the time of closing.
**Recommendation**

It is recommended that Boards of Commissioners of the Fresno Housing Authority adopt the attached resolution authorizing a pre-development loan commitment of up to $1,000,000 from the Housing Relinquished Fund Corporation for expenses incurred in the pre-development phase of The Villages at Paragon project and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

**Fiscal Impact**

Staff is requesting a pre-development loan commitment of up to $1,000,000 from the Housing Relinquished Fund Corporation sufficient to cover pre-development expenses associated with the rehabilitation and redevelopment of The Villages at Paragon. Loan funds disbursed will be repaid at financial closing from construction sources. The pre-development loan will carry 5% interest.

**Background Information**

The Villages at Paragon (formerly Plaza Terrace) apartment complex is located at 4041 Plaza Drive West, Fresno, CA 93702 (APN 454-295-09T). The site is 0.68 acres and currently has (30) existing units that were previously operated as family reunification program in partnership with Fresno County Department of Social Services know as “El Puente”. There are six 2-story buildings on site, four of which are used as residential living units, and the other two are used as a managers office and maintenance shop, along with laundry and storage space. As part of the rehabilitation process, FH envisions upgrades including but are not limited to flooring, windows, laundry facility, heating/cooling, and roofing upgrades. Rehabilitation of existing units will also involve the replacement of mechanical, electrical, and plumbing systems. With improvements made to the building envelopes and systems, FH is anticipating a 15-30% increase in energy efficiencies for all buildings.
RESOLUTION NO.________

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION TO APPROVE A PRE-DEVELOPMENT LOAN COMMITMENT OF UP TO $1,000,000 FROM THE HOUSING RELINQUISHED FUND CORPORATION FOR PRE-DEVELOPMENT EXPENSES RELATED TO THE VILLAGES AT PARAGON PROJECT

WHEREAS, the Housing Authority of the City of Fresno (HACF), California seeks to expand the availability of affordable rental housing and homeownership opportunities to low income persons within the City of Fresno; and

WHEREAS, HACF intends to facilitate the redevelopment and rehabilitation of The Villages at Paragon in partnership with Fresno County Department of Behavioral Health; and

WHEREAS, The Villages at Paragon is planned to consist of 28 apartments, office and Community Space and is located at 4041 Plaza Drive West in Fresno (APN 454-295-09T); and

WHEREAS, a Limited Partnership, The Villages at Paragon, LP (LP) has been created for the purposes of developing and owning The Villages at Paragon Apartment complex; and

WHEREAS, HACF will be the administrative general partner and Silvercrest, Inc. will be the managing general partner of said LP; and

WHEREAS, HACF is requesting a loan up to $1,000,000 to cover additional pre-development costs incurred; and

WHEREAS, the pre-development loan is expected to be fully paid at the financial closing and carry 5% simple interest on the outstanding balance; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno do hereby authorize a Housing Relinquished Fund Corporation loan commitment for a loan amount of up to $1,000,000 for pre-development expenses related to The Villages at Paragon project and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee to negotiate and execute the all related documents.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:
AYES:
NOES:
ABSENT:
ABSTAIN:

Preston Prince, Secretary of the Boards of Commissioners
RESOLUTION NO.________

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION TO APPROVE A PRE-DEVELOPMENT LOAN COMMITMENT OF UP TO $1,000,000 FROM THE HOUSING RELINQUISHED FUND CORPORATION FOR PRE-DEVELOPMENT EXPENSES RELATED TO THE VILLAGES AT PARAGON PROJECT

WHEREAS, the Housing Authority of Fresno County (HAFC), California seeks to expand the availability of affordable rental housing and homeownership opportunities to low income persons within the City of Fresno; and

WHEREAS, HAFC intends to facilitate the redevelopment and rehabilitation of The Villages at Paragon in partnership with Fresno County Department of Behavioral Health; and

WHEREAS, The Villages at Paragon is planned to consist of 28 apartments, office and Community Space and is located at 4041 Plaza Drive West in Fresno (APN 454-295-09T); and

WHEREAS, a Limited Partnership, The Villages at Paragon, LP (LP) has been created for the purposes of developing and owning The Villages at Paragon Apartment complex; and

WHEREAS, HAFC will be the administrative general partner and Silvercrest, Inc. will be the managing general partner of said LP; and

WHEREAS, HAFC is requesting a loan up to $1,000,000 to cover additional pre-development costs incurred; and

WHEREAS, the pre-development loan is expected to be fully paid at the financial closing and carry 5% simple interest on the outstanding balance; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County do hereby authorize a Housing Relinquished Fund Corporation loan commitment for a loan amount of up to $1,000,000 for pre-development expenses related to The Villages at Paragon project and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee to negotiate and execute the all related documents.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:
AYES:
NOES:
ABSENT:
ABSTAIN:

_____________________________________________
Preston Prince, Secretary of the Boards of Commissioners
EXECUTIVE DIRECTOR’S REPORT

TO: Boards of Commissioners
Fresno Housing Authority

FROM: Preston Prince
CEO/Executive Director

DATE: July 19, 2019
BOARD MEETING: July 23, 2019
AGENDA ITEM: 9
AUTHOR: STAFF

SUBJECT: Directors Report – July 2019

Executive Summary
The Boards of the Fresno Housing Authority have established the four strategic goals as: Place, People, Public, and Partnership. In addition, the following have been outlined as the management goals: Sustainability, Structure, and Strategic Outreach. The following report demonstrates the efforts of the Executive Leadership and Staff to progress towards the realization of these goals.

PLACE
Overview
Fresno Housing seeks to develop and expand the availability of quality affordable housing options throughout the City and County of Fresno by growing and preserving appropriate residential assets and increasing housing opportunities for low-income residents.

The matrix below outlines the Development Pipeline and status of each project.

Development Project Overview

<table>
<thead>
<tr>
<th>Name of Property</th>
<th>Status/Type</th>
<th>Address</th>
<th>Total Units</th>
<th>Percent Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Magnolia Commons (formerly Magill Terrace)</td>
<td>Under Construction</td>
<td>401 Nelson Avenue, Fowler, CA</td>
<td>60</td>
<td>98%</td>
</tr>
<tr>
<td>Project Name</td>
<td>Status</td>
<td>Address</td>
<td>Units</td>
<td>Rent Assistance</td>
</tr>
<tr>
<td>-------------------------------------------------------</td>
<td>-------------------------</td>
<td>-----------------------------------------</td>
<td>-------</td>
<td>-----------------</td>
</tr>
<tr>
<td>Oak Grove Commons</td>
<td>Under Construction</td>
<td>595 Bigger Street, Parlier, CA</td>
<td>56</td>
<td>96%</td>
</tr>
<tr>
<td>Mariposa Meadows</td>
<td>Under Construction</td>
<td>1011 W Atchison Avenue, Fresno, CA</td>
<td>40</td>
<td>9%</td>
</tr>
<tr>
<td>Orchard Farm Labor Housing</td>
<td>Under Construction</td>
<td>295 S Newmark Avenue, Parlier, CA</td>
<td>41</td>
<td>3%</td>
</tr>
<tr>
<td>Linnaea Villas (formerly Kingsburg Seniors)</td>
<td>Pre-Development</td>
<td>Southwest Corner of Sierra St and Madsen Ave., Kingsburg, CA</td>
<td>47</td>
<td>N/A</td>
</tr>
<tr>
<td>Clovis</td>
<td>Pre-Development</td>
<td>Northeast Corner of Willow and Alluvial Avenues, Clovis, CA</td>
<td>60</td>
<td>N/A</td>
</tr>
<tr>
<td>Villages at Paragon (formerly Plaza Terrace)</td>
<td>Pre-Development</td>
<td>4041 Plaza Drive West, Fresno, CA</td>
<td>28</td>
<td>N/A</td>
</tr>
<tr>
<td>Villages at Broadway (formerly Econo Inn)</td>
<td>Pre-Development</td>
<td>1828 Broadway Street, Fresno, CA</td>
<td>26</td>
<td>N/A</td>
</tr>
<tr>
<td>Villages at Barstow (formerly Barstow Commons)</td>
<td>Pre-Development</td>
<td>130 W Barstow Avenue, Fresno, CA</td>
<td>42</td>
<td>N/A</td>
</tr>
<tr>
<td>Chinatown</td>
<td>Pre-Development</td>
<td>1101 F Street, Fresno, CA</td>
<td>57</td>
<td>N/A</td>
</tr>
<tr>
<td>Blackstone/Simpson</td>
<td>Pre-Development</td>
<td>3039 N Blackstone Avenue, Fresno, CA</td>
<td>41</td>
<td>N/A</td>
</tr>
<tr>
<td>Renaissance at Parc Grove IV</td>
<td>Pre-Development</td>
<td>2620 E Clinton Avenue, Fresno, CA</td>
<td>40</td>
<td>N/A</td>
</tr>
<tr>
<td>California Avenue Neighborhood</td>
<td>Pre-Development</td>
<td>Southwest Fresno - TBD</td>
<td>TBD</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Project Highlights**

The Villages at Broadway project (formerly Econo Inn) submitted an application for competitive Low Income Housing Tax Credits (LIHTC) to the California Tax Credit Allocation Committee (CTCAC) on July 1, 2019. The Villages at Barstow (formerly Barstow Commons) LIHTC application has been postponed to Spring 2020.
PEOPLE

Overview
Fresno Housing works to respect community needs and knowledge – by listening, learning and researching – and respond to issues compassionately, intelligently, intentionally – by developing exceptional programs based on shared expectations.

Effort in this area are ongoing and will be reported as outcomes are achieved.

PUBLIC

Overview
Fresno Housing seeks to build support for housing as a key component of vibrant, sustainable communities through public information, engagement, and advocacy that promotes affordable housing and supports the advancement of Fresno’s low-income residents.

Effort in this area are ongoing and will be reported as outcomes are achieved.

PARTNERSHIP

Overview
Fresno Housing seeks to collaborate to strengthen its ability to address the challenges facing Fresno communities.

Fresno Housing is exploring several partnerships in the course of pre-development activities.

<table>
<thead>
<tr>
<th>Project</th>
<th>Organization</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>844 S. Chance Avenue</td>
<td>Habitat for Humanity Fresno City College</td>
<td>Partner in the rehabilitation of a former Neighborhood Stabilization Program (NSP) property to provide a homeownership opportunity for a low-income family</td>
</tr>
<tr>
<td>Villages at Paragon</td>
<td>Fresno County Department of Behavioral Health</td>
<td>Partner in application to the No Place Like Home program to provide housing and services to homeless populations</td>
</tr>
<tr>
<td>Villages at Broadway</td>
<td>Fresno County Department of Behavioral Health</td>
<td>Partner in application to the No Place Like Home program to provide housing and services to homeless populations</td>
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<tr>
<td>Villages at Barstow</td>
<td>Fresno County Department of Behavioral Health</td>
<td>Partner in application to the No Place Like Home program to provide housing and services to homeless populations</td>
</tr>
</tbody>
</table>
**MANAGEMENT GOALS**

The goals of management include our efforts to stabilize, focus, and extend activities to meet the mandate of our mission through good decision making related to Sustainability (staffing, finances, effectiveness, evaluation, technology, facilities); Structure (governance); and Strategic Outreach (communications, image, visibility, public affairs, policy).

**Sustainability**

*Build and maintain an innovative, engaged, visible, and sustainable organization, committed to its mission of providing housing for low-income populations.*

**Fiscal Services**

Accounting staff are wrapping up the 2018 financial statements and audit. Staff are producing drafts of audited financial statements to be entered into HUD’s Financial Data Submission (FDS) system. Once this information is entered, it can be included in the Agency’s final audit package. The agency expects to submit the 2018 Audit for the Boards’ acceptance in August 2019.

Finance staff has been preparing for the 2020 Budget season. Staff is working on timelines, supporting schedules, and internal systems and procedures that will streamline the budget process for 2020.

**Information Technology and Information Systems**

The Information Technology (IT) and Communications departments has reached a significant milestone in the FresnoHousing.org website redesign project. Working with current website data, various departments, vendors, and partners, staff has created a draft of the new website architecture. This document will serve as a roadmap for programmers to develop the navigation that our community will use to find Fresno Housing resources, news, events and more.

On June 20, 2019, Bobby Coulter, Senior Manager of Information Technology and Services (ITS) and Mr. Preston Prince, Fresno Housing Authority CEO, participated in an Anti-Displacement Task Force roundtable discussion about data hosted at the City Hall of Fresno. The conversation focused on identifying indicators that would be essential in measuring the impact of the task force and anti-displacement efforts throughout Fresno.

**Structure**

*Maintain a committed, active, community-based Boards of Commissioners.*

Effort in this area are ongoing and will be reported as outcomes are achieved.

**Strategic Outreach**

*Heighten agency visibility, facilitate community dialogue about housing solutions; and build support for the agency and quality affordable housing.*

Effort in this area are ongoing and will be reported as outcomes are achieved.
ENP connects churches and other community partners with elementary schools, and equips them to serve through their active presence in every neighborhood.

Our vision is to see our city holistically engaged, so our schools are supported, children excel, families are healthy and whole, and our communities thrive.
Origins

ENP started in 2008 with a vision of mobilizing the church and other community stakeholders to serve in our 92 elementary school neighborhoods here in Fresno. Over the last 11 years, our programs have adapted as our knowledge of trauma, resilience, and ABCD has increased.
Carrying Out Our Purpose

- Recreational Resilience
- Literacy Mentoring
- Neighborhood Development
- Citywide Equipping
Recreational Resilience
Literacy Mentoring
Neighborhood Development
Citywide Equipping
Community Transformation

- 20 Engaged Neighborhoods
- 54 Partnership Schools
- 60 Churches
- 24 Saturday Sports sites
- 21 Collaborative Networks
- 163 Literacy Mentors
- 153,784 volunteer hours logged
Contact

Artie Padilla
Executive Director
559.250.6860
artie@everyneighborhood.org
Update on Housing Assistance Payments (HAP) & HCV Voucher Utilization

Fresno Housing Authority
Boards of Commissioners Meeting
July 23, 2019
• Overall strategy continues to be maintaining high utilization to serve the most families possible, while spending down HAP reserves.
Goal One: Place

Develop and expand the availability of quality affordable housing options throughout the city and county by growing and preserving appropriate residential assets and increasing housing opportunities for low-income residents.
Goals

1. Create a robust, balanced pipeline for development activities
2. Support efforts outlined in the Street 2 Home initiative
3. Partner with the Southwest Fresno community regarding neighborhood development and investment
4. Collaborate with property owners, neighborhood groups, Community Development Corporations (CDCs), and other partners to enhance the quality of rental stock across the county
Key Accomplishments & Progress: Q1 & Q2

- Awarded over $75 million in funding for housing construction
- Closed and began construction on three substantial rehab projects for properties in West Fresno, Parlier and Firebaugh
- Completion of Highway City Community Center
- Completed initial analysis on small ac/rehab
- Partnered with CVCF to develop financial model for $100 million affordable housing fund
- Significant progress on California Avenue Planning (CAN)
Goal 2: People

Respect community needs and knowledge - by listening, learning, and researching - and respond to issues compassionately, intelligently, and intentionally - by developing exceptional programs based on shared experiences.
Goals

1. Create and promote resident experiences that influence key outcomes around health, wage progression, and education.
2. Create opportunities to promote upward economic mobility and wage progression using data, policy updates and refined systems of support for residents.
3. Consider expanding engagement with residents by utilizing neighborhood conversation pilots.
4. Reduce the number of homeless individuals in Fresno County through active leadership with partners.
5. Establish policies that reduce the likelihood of crime and promote resident safety.
Key Accomplishments & Progress: Q1 & Q2

- Partnered with Dept of Behavioral Health (DBH) to design three permanent supportive housing sites utilizing trauma-informed design elements and including wrap-around services for future residents
- Worked with the FMCoC to ensure the Coordinated Entry System will be capable of capturing the “at-risk” category to align with DBH and the NPLH funding criteria.
- Expanded resident outreach and engagement for the Agency Plan revisions for the 2020 Plans
- Developed bi-monthly resident empowerment newsletter for Board and staff to highlight opportunities for residents
- Initiated high-income support pilot for HCV residents with low HAP payments who are close to program exit
Key Accomplishments & Progress: Q1 & Q2 (cont.)

- Posted for an “Impact Analyst” who will focus on designing systems and analyzing program impact data for our resident services programs
- Designed resident survey of desired support services for all new and moving HCV residents in partnership with Fresno State
- Created partnership with Artie Padilla and ENP to expand resident engagement and empowerment activities
- Structured monthly Board presentations on Resident Empowerment to address specific topics: Data/Outcomes, Partner Services, and Resident Experiences.
Key Accomplishments & Progress: Q1 & Q2 (cont.)

- Researched and selected consultant to support research and development of comprehensive mobility analysis and pilot
- Developed/posted job descriptions for Landlord Outreach Specialists to launch program
- Updated the employment interests/skills assessment and the Section 3 eligible residents database
- Linkages made to existing workforce programs and tracking enrollment and progress of residents who were connected.
Goal 2: People  

Goal 1: Place  

Goal 3: Public  

Goal 4: Partnership  

Department Goals  

Management Goals
Goal 3: Public

Build support for housing as a key component of vibrant, sustainable communities through public information, engagement, and advocacy that promotes high quality affordable housing and supports the advancement of Fresno’s low-income residents.
Goals

1. Create ongoing conversations with city officials
2. Enhance general understanding of the breadth and scope of the work of the Fresno Housing Authority
3. Conduct an annual community survey to evaluate trends and identify strategic opportunities.
4. Expand the current communication plan to highlight stories
5. Utilize public platforms such as an updated website and social media to engage all stakeholders
Key Accomplishments & Progress: Q1 & Q2 (cont.)

- Participated in a variety of community events including Juneteenth, SW Family Carnival, Summer Book Give Away
- Presented information about the housing authority to several organizations, including Kingsburg City Council, Fresno North Rotary Club, etc.
- Scheduled regular meetings with all City of Fresno Leaders and County Supervisors
- Completed Phase 1 of website update, including new design review
- Developed communications strategy to begin implementation in Q3 with emphasis on telling stories
- Conducted key community stakeholder opinion audit
Goal 4: Partnership

Collaborate to strengthen the Housing Authority’s ability to address the challenges facing Fresno communities.
Goals

1. Monitor and track community events to expand engagement opportunities
2. Ensure any Memorandum of Understanding language with partners incorporates expectations about outcomes
3. Engage the community and other key agencies to facilitate quality planning for the Southwest Fresno community.
4. Revisit collaboration with Fresno Housing affiliate Fresno Housing Education Corps (Ed Corps) to expand and promote positive educational outcomes for resident youth.
5. Develop additional partnerships that prioritize positive health outcomes for residents.
Key Accomplishments & Progress: Q1 & Q2

- Engaged over 40 community organizations and faith-based organizations to participate in the planning process for the California Avenue revitalization work.
- Expanded Healthy Smiles Mobile Dental service to adults at some of our sites.
- New health partnerships with Valley Team Health and CalViva to do on-site health fairs and workshops that include health screenings.
- Sit on steering committee for the pre-term birth initiative.
Key Accomplishments & Progress: Q1 & Q2

- Partnering with Care Fresno to provide youth services at The Parks at Fig Garden

- New MOUs in progress with Care Fresno for after-school activities at Mike’s Books Library locations and renewing California Teaching Fellows partnership

- Drafted RFP to be released in August that will identify site based partners and incorporate metrics for youth served at sites

- Engaged consultant to explore opportunities to re-start Ed Corps

- Began conversation with Anthem, LeSar Development, and Saint Agnes to launch a pilot program for Emergency Department frequent users who are experiencing homelessness.
Management Goals

Sustainability, Structure, Strategic Outreach
Goals

1. Adopt multi-year, Agency-wide goals, that link to financial targets and annual budgets
2. Expand the use of meaningful data, analysis, and measurements
3. Ensure strategies to attract, retain, and/or develop a leadership team that is diverse
Key Accomplishments

- Adopted two-year goals for 2019 – 2020 and supporting budget.
- Developing plans to get additional community input of 2020 budgeting process
- Developed an introduced a set of data dashboards
- Incorporating information in recruitment, retention and succession planning strategies
- Released an RFP for consulting support in diversity and inclusion that will work with the board, agency leadership and all staff to explore diversity and inclusion at the agency
- Developed property management scorecard
- Developed data dashboard on a variety of metrics across the agency
2019 Department Goals
Information Technology

- Introduced data dashboards
- Introduced information sharing platforms across agency
- Developed an enhanced Point in Time Count (PIT) App
- Created property performance scorecard
Homeless Initiatives

- Created county/city data platform that was used to make decisions at County level for the allocation of HEAP resources to applicants
- Broadened use of the Coordinated Entry System to additional partners
- Supported governance of Street to Home
Property Management Department

- Focused on key property performance measures and improved performance
- Developed Scorecard with IT for agency deployment
- Increased participation in resident meetings, including RAB meetings
- Conducted initial analysis on evictions and examining potential disparate impact
Human Resources/Organizational Development

- Conducted agency-wide employee safety audit and analysis
- Implemented recruiting strategies to improve diversity of candidates across agency
- Created agency-wide training guidance/tracking tool for every agency position and classification
- Initiated goals alignment strategy across the agency for consistency in overall performance management and professional development strategies
Housing Choice Voucher

- Implemented flexible processes to respond to increasingly tight rental market
- Monitored and analyzed and implemented HAP and voucher utilization strategies to maximize HAP for 2020
- Pilot Work as described above
Resident Services

- Implemented email blasts and texts to all HCV residents making them aware of services offered at properties and neighborhood locations
- Reviewed all partnership agreements and set standards for program expectations
- Pilot and Communications works described above
Accounting/Finance

- Improved monthly close to 16 days (from 25)
- Implemented process to produce complete mid-year financial statements in July 2019
- Implemented monthly budget reporting for Boards of Commissioners
- Implemented procedure with bank in alignment with Investment Policy to enable nightly cash balances to earn income overnight

Admin
Administrative Services

- RFP and Planning work for improvements to Lobby
- Refresh of vehicle fleet and addition of vehicles for Resident Services Coordinators
- Introduction of WexCard and reduction of CalCards to improve tracking of expenses for vehicles and reduce distribution
- Implemented enhanced procurement tracking system
Presentation Overview

- Timeline
- Resident Engagement
- Proposed Changes to each Plan
- Questions from the Board
Timeline

• Internal on-going discussion
• June 25: Informational Board Presentation
• July 1 – July 18: Resident Engagement held through Community Meetings throughout the County (HMD and HCV)
• **July 24: Present Proposed Changes and/or accept Board feedback prior to posting for Public Comment**
• July 25: Comment Period opens
• September 8: Comment Period ends
• September 24: Public Hearing
• September 24: Request Board adoption
• October 10: Final Submission to HUD
5 Year Plan

• Summary of the 5 Year Plan
  – Describes the Mission of the Agency, Goals and Objectives.
  – Provides a statement on the criteria used for determining a significant amendment or modification to the 5-Year Plan.
Annual Plan

• Summary of the Administrative Plan (Admin Plan) & Admissions & Continued Occupancy Policy (ACOP)

• Updates on elements not in the Admin Plan or ACOP
  – Development
  – Financial Resources
Admin Plan & ACOP

• Yellow - Significant changes (None)
• Green - HUD Regulatory Changes (Required)
• Blue - Staff Recommendations
Admin Plan & ACOP - Staff Recommendations (Blue)

- Policy Alignment
- Clarification on Policy
- Streamlining or Improved Customer Service
Admin Plan – Staff Recommendations

• Section 1.12 – Document Reproduction Policy: Removed policy to align with HMD resulting in no fees for document reproduction.

• Section 1.14.5 – Requesting a Reasonable Accommodation: Added language allowing for Senior Manager review in the event an appeal is requested.

• Section 2.6 – The policy is being updated to clarify what information is gathered for the head of household, co-head/spouse on the online pre-application.
Admin Plan Staff Recommendations cont.

• Section 3.3 – Method of Selection: Clarified language on how preferences are applied to the random draw and placed on the waiting list.

• Section 4.4 – Definitions Related to Family Composition: Added language prohibiting applications or vouchers to be issued to individuals not listed on the pre-application when the original HOH is no longer interested in receiving assistance.

• Section 5.2 – Subsidy/Voucher Size: Updated the language clarifying FH will expend HAP within its eligible Budget Authority.
Admin Plan Staff Recommendations cont.

• Section 13.7.2 – Exceptions to the non-resident restriction: Added an exception to the Non-Resident restriction exception for moving due to Natural Disaster as specified in chapter 3.4.1.

• Section 17.18 – Updating the policy to align with changes made in the prior year, allowing families 30 days to report changes in household composition and/or income.

• Section 22.21 – Updating the policy to clarify that PBV applicants receive the same briefing materials as a Housing Choice Voucher (HCV) applicant.
ACOP Staff Recommendations

• Section 4.2 – Interest List Structure – Added “phone” as an added communication method for an applicant.
• Section 4.4 – Opening and Closing of the Interest List – Added additional methods of announcing when establishing an interest list.
• Section 5.0 – Determining Unit Size - Updated the Guidelines for maximum persons in household for all bedroom sizes to allow flexibility and to be in line with industry standards.
• Section 5.1 – Exceptions to Occupancy Standards – Added clarifying language regarding accessible units, when an applicant who does not need the features accepts an accessible unit.
ACOP Staff Recommendations cont.

• Section 5.2 – Occupancy Standards Are Applicable to Transfers – Added clarifying language of when a Resident on the transfer list may take priority over an applicant.
• Section 5.3 – Plan For Unit Offers – Removed language regarding oldest vacancy due to site based wait lists.
• Section 5.4 – Time Limit for Unit Offer Acceptance or Refusal – Added clarifying language to clarify which list an applicant may reapply to.
• Section 5.5 – Offer of Accessible Units [CFR 960.206 (b)(2)(c)] – Updated language to clarify and to align with Section 5.1.
• Section 5.6 – Applicants Unable To Take Occupancy – Removed language under “good cause” reason as would not be a reason to hold up a move in.
ACOP Staff Recommendations cont.

• Section 6.11 – Welfare Assistance – Added clarifying language regarding income from General Relief.
• Section 7.1 – Items To Be Verified [24 CFR 982.516] – Added clarifying language regarding what items will not need to be verified at annual eligibility.
• Section 7.5 – Verification of Income – Added clarifying language regarding acceptable methods of verifications.
ACOP Staff Recommendations cont.

• Section 7.14 - Local Preferences – Clarified language about the Residency Preference. Added examples of acceptable forms of verification for Veteran’s Preference.

• Section 8.2 – Execution of Lease [24 CFR 966.4(A)(3)] – Clarified language of when an new Resident Lease Agreement would be executed as the terms of the lease remain the same and amended to reflect the new family member (s).
Questions?
# 2019 Mid-Year Financial Results

<table>
<thead>
<tr>
<th>AGENCY OPERATING BUDGET</th>
<th>YTD Budget</th>
<th>YTD Actuals</th>
<th>$ Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL INCOME</td>
<td>22,440,863</td>
<td>21,289,326</td>
<td>(1,151,537)</td>
<td>-3%</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>21,057,225</td>
<td>18,994,101</td>
<td>(2,063,125)</td>
<td>-5%</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td><strong>1,383,638</strong></td>
<td><strong>2,295,225</strong></td>
<td><strong>911,588</strong></td>
<td>24%</td>
</tr>
<tr>
<td>TOTAL NON-OPERATING EXPENSES</td>
<td>846,777</td>
<td>1,028,071</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET CASHFLOW</td>
<td>536,861</td>
<td>1,267,154</td>
<td>1,448,449</td>
<td>70%</td>
</tr>
<tr>
<td>UNRESTRICTED CASH FLOW</td>
<td><strong>(100,614)</strong></td>
<td><strong>452,780</strong></td>
<td><strong>553,394</strong></td>
<td>49%</td>
</tr>
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*Unrestricted Funds consist of the Net Operating Income/(Deficit) from Core, Assisted Housing, Planning & Development, and Unrestricted Properties.*
Questions or Comments?
Development Update

Boards of Commissioners Meeting
July 23, 2019
Presentation Overview

• Construction Update
  – Magnolia Commons
  – Oak Grove Commons
  – Mariposa Meadows
  – Orchard Farm Labor Housing
Magnolia Commons @ James Magill Plaza (Fowler)

• Formerly Magill Terrace
• Construction is 98% complete
• 40 out of 60 units are currently leased-up
• Anticipated to be 100% leased-up by the end of August 2019
Magnolia Commons
Before (Fowler)
Magnolia Commons
Currently (Fowler)
Oak Grove Commons (Parlier)

• Construction is 96% complete
• 5 out of 56 units currently leased-up
• Anticipated to be 36% leased-up by August 2019
• Anticipated to be 100% leased-up by the end of September 2019
Oak Grove Commons
Currently (Parlier)
Mariposa Meadows (Fresno)

• Construction is 39% complete
Mariposa Meadows
Before (Fresno)
Mariposa Meadows – Construction (Fresno)
Orchard Farm Labor Housing (Parlier)

- Construction is 3% complete
Orchard Before (Parlier)
Questions?
EXHIBIT A

AUTHORITY, PURPOSE AND SCOPE OF WORK

1. Authority and Purpose

Pursuant to Chapter 8.5 (commencing with Section 50710) of Part 2, Division 31, of the Health and Safety Code ("Statutes"), the Department of Housing and Community Development ("Department") is responsible for the administration of a program in order to provide housing and housing-related services for migratory workers and their families in California and may contract with housing authorities and other appropriate local, public and private non-profit agencies for the purpose of securing or obtaining such housing and other related services.

In accordance with the Statutes and the Office of Migrant Services (OMS) Program Regulations set forth in California Code of Regulations ("CCR") Title 25, Division 1, Chapter 7, Subchapter 7, commencing with Section 7600 ("Program Regulations"), the Department shall provide housing units and related facilities at the location set forth in Exhibit A-1 of this Agreement ("Housing Center(s)") or "Migrant Center(s)". These housing units and related facilities shall at all times remain legally severable from the real property on which they are placed, and the title of these units shall be in the name of the Department. Upon termination of this Agreement, the Department shall have the right to remove these housing units and related facilities without reimbursement to the Contractor.

The Contractor agrees to comply with the terms and conditions of this Agreement, and all Exhibits hereto.

2. Scope of Work

A. The Contractor shall permit occupancy of the Housing Center(s) for migratory workers and their families in accordance with the Program Regulations and provide operations services ("Work") which are further described as all administrative, fiscal and management services; employment of staff; and purchasing, rental or use of supplies and materials as needed to operate, maintain, rehabilitate and protect the Housing Center pursuant to the terms and conditions of this Agreement. The Department reserves the right to review and approve all Work performed by the Contractor in relation to this Agreement. Any proposed revision to the Work must be submitted in writing for review and approval by the Department. Any approval shall not be presumed unless such approval is made by the Department in writing.

B. The Work shall generally consist of operations, maintenance and oversight of Department-approved rehabilitation of the Housing Center(s).

C. The commonly accepted name and street address of the Housing Center(s) is:
3. **Term**

All activities set forth in this Agreement and program funds allocated pursuant to Exhibit B-1 must be expended by June 30, 2020. All activities set forth in this Agreement and program funds allocated pursuant to Exhibit B-2 must be expended by June 30, 2021. Any costs incurred after June 30, 2021 are not eligible for reimbursement. This agreement expires on September 30, 2021.

4. **Department Contract Coordinator**

The coordinator of this Agreement for the Department is the Manager of the OMS Program, Division of Financial Assistance, or the Manager’s designee. Unless otherwise informed, any notice, report, or other communication required by this Agreement must be mailed by first class mail to the Department Coordinator at the following address:

OMS Program Manager  
Department of Housing and Community Development  
Division of Financial Assistance  
Post Office Box 952054  
Sacramento, CA  94252-2054

5. **Contractor Contract Coordinator**

The Contractor’s Contract Coordinator for this Agreement is listed below. Unless otherwise informed, any notice, report, or other communication required by this Agreement shall be mailed by first class mail to the contact at the following address:

«Contractor»  
«FIRST_NAME» «LAST_NAME»  
«ADDRESS_HQ»  
«CITY», CA «ZIP»  
«Email»
EXHIBIT A-1

LEGAL DESCRIPTION

OMS – Non-Rural Development
2019 – 2021 Operations Agreement
Approved Date: (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:’))
Prep. Date: (date inserted by Contract Manager when each SA is created)
1. **Agreement Amount**

   A. For the purposes of performing the Work, the Department agrees to provide the amount of $xxx,xxx.00 for fiscal year 2019/20 and $xxx,xxx.00 for fiscal year 2020/21, not to exceed $xxx,xxx.00 (total for *two-years funding pursuant to this biannual contract*). At the sole discretion of the Department, this amount may be adjusted per annum in accordance with the grant allocation provided by the State of California to the Department, which may require an amendment to this Agreement.

   B. Unless amended, the Department is not liable for any costs for the Work in excess of the amount of this Agreement, nor for any unauthorized or ineligible costs.

   C. Funds provided under this Agreement are provided in the form of a grant only for the approved purposes and itemized amounts as stated in Exhibit B-1 Year One Operating Contract Budget and Exhibit B-2 Year Two Operating Contract Budget (“Budgets”) attached hereto and incorporated herein.

   D. Upon Year 2 of this Agreement’s term, Exhibit B-2 may be modified to adjust line item amounts in accordance with the Contractor’s Year 2 allocation, as granted by the State of California to the Department.

   E. Any adjustments to the Year 1 or Year 2 Budget require *prior written approval of the Department*, and may require written justification from the Contractor and an amendment to this Agreement.

2. **Disbursement of Funds**

   A. Upon receipt of a certified resolution, determined to be legally sufficient by the Department, and the execution of this Agreement, the Department agrees to disburse to the Contractor funds not to exceed the total amount stated in Paragraph 1.A of this Exhibit.

   B. *The Department shall disburse requested funds for Work performed on behalf of or by the Contractor (and actions that are to be performed and documented by the Contractor pursuant to statute, regulation, contract, or schedule) and where accordingly such Work has been documented by the Contractor, or for equivalent services that have been rendered and documented by the Contractor.*

   C. The Department further agrees to disburse said funds only for the approved purposes and itemized amounts as described in the Budgets.
D. The Department shall reimburse the Contractor monthly in arrears for the Contractor’s actual and necessary expenses in accordance with the Budget and upon receipt of a Request for Reimbursement. Requests for Reimbursement may be mailed to the Department or submitted via email to OMSProgram@hcd.ca.gov.

E. The Contractor shall provide the Department with a monthly Request for Reimbursement no later than fifty (50) days after the end of each reporting month. The Request for Reimbursement must include adequate source documentation evidencing funds were spent consistent with the terms of this Agreement. Adequate source documentation can be a combination of any of the following: signed timesheets, payroll reports, general ledgers that originate outside of the Contractor’s sole control (i.e. through an Accounting Branch/Unit), the summary page of utility bills, bank statements, receipts, or any other relevant documentation, as requested by the Department and subject to clarification.

F. The Department cannot commence processing payment until it has received adequate source documentation, therefore the Department will withhold reimbursement until all required documentation is received and verified. The Department will withhold payment for disputed items, but all non-contested items will be processed for invoicing and repayment to the Contractor.

G. Upon expiration of this Agreement, funds provided through this Agreement, which are in excess of actual and necessary expenses, may be disbursed and deposited into an OMS reserve account established and funded pursuant to Health and Safety Code Section 50710.1(b). Prior to said approval, the Department must certify that there is no need to address reasonable general maintenance requirements or repairs, rehabilitation, and replacement needs of the requesting Housing Centers(s), which affect the immediate health and safety of residents. Pursuant to applicable law, the cumulative balance of the reserve account may not exceed 10 percent of the operating funds annually committed to the Contractor by the Department, unless specifically authorized by the Department. The Department has ultimate discretion as to whether said funds will be disencumbered or preserved within the OMS reserve account.

H. Funds in the reserve account must be used only for capital improvements such as replacing or repairing structural elements, furniture, fixtures, or equipment of the Housing Center(s), the replacement or repair of which are reasonably required to preserve the Housing Center(s). Withdrawals from the reserve account may only be made upon receipt of written approval from the Department. Withdrawal requests must detail the amount and nature of expenditures and include the most recent bank statement from the reserve account. Withdrawals or expenditures made without prior Department approval are not authorized.

I. The statutory reserve account referenced above in paragraph 2(G) and 2(H), the general operations account, the CARE account, the account which holds the tenant security deposits, and any other reserve accounts that the contractor may
EXHIBIT B

hold with Departmental approval must be maintained separately from one another.

J. If the Contractor is in violation of any provision of this Agreement, the Department may, at its sole discretion, withhold payment of funds under this Agreement until such violations are corrected.


3. Advances

A. Upon the effective date of this Agreement, the Contractor may upon written request, obtain an advance of funds in an amount not to exceed twenty percent (20%) of the total Agreement amount, which reflects the annual operating costs of the Housing Center(s). The annual operating costs does not include the amount of funds allocated for Minor Rehabilitation as specified in line item 304 of the Budget, as stated in paragraph 1. A and 4. A. To request an advance of funds the Contractor cannot have an outstanding advance balance from the prior contract period, as further specified below.

B. Advance balances will be deemed outstanding if Contractors have not, within 60 days of the end of the prior fiscal year (July 1st through June 30th) submitted acceptable invoices to cover the advances or deposited remaining funds to the reserves (with Department approval). Failure to submit acceptable invoices or deposit remaining funds to the reserves will result in the return of any remaining funds to the Department.

C. Advanced funds must be recaptured during the final three months of invoices. If the Contractor has an outstanding advance balance at the end of the fiscal year, the Department is not required to provide an advance in the subsequent fiscal year.

4. Line Item Changes

The Contractor may upon prior written approval by the Department, transfer any approved allocations, or portions thereof, to other cost categories listed in the Budget for that fiscal year. In no event, shall the total amount of this Agreement be exceeded without prior execution of a formal amendment to this Agreement.

5. Special Funding Conditions

A. Funds allocated for Minor Rehabilitation as specified in line item 304 of the Budget shall be subject to the following provisions:
EXHIBIT B

1) Funds may be spent only for the items and activities, in the maximum amounts specified, and according to the priority expressed in Item G of the Budget.

2) Notwithstanding Paragraph 4 of this Exhibit, these funds shall not be subject to transfer to other cost categories.

3) All reimbursements shall be in arrears and shall require submission of invoices and related supporting documentation in a manner directed by the Department.

4) Any funds not expended upon the expiration of this Agreement shall be automatically disencumbered on that date and shall not be available for additional expenditures or reimbursements except as provided in Health and Safety Code Section 50710.1(b) and as further specified in paragraph 2(G)-(H).

B. Funds allocated in Item B, line 209 “Major Equipment Repair/Maintenance” of the Budget shall be spent only for the items, and in the maximum amounts, specified in Item F of the Budget.

C. Funds allocated in Item B, line 401 “Administrative Support Services” of the Budget shall be calculated as 10% of the total Budget per year, and shall be spent on administrative costs incurred by the Contractor to administer the OMS program.

6. Availability of Funds

The obligations under this Agreement are hereby made expressly contingent upon the availability of projected rental income and other funds for the purposes of performing the services identified in this Agreement. It is understood that this Agreement may have been written prior to the beginning of the fiscal year in order to expedite contract processing. However, should adequate funds not be appropriated by the Legislature for the current fiscal year or should other funds be reduced as a result of a court order or any other incident deemed legally binding by the Department, the Department may exercise its option to cancel this Agreement. Additionally, the Department, in its sole discretion, may opt to reduce the on-season period, unless the Department and the Contractor either amend this Agreement or mutually agree to budget reductions and a rescission of a portion of the encumbered funds as a means to mitigate the lack of funds.
### EXHIBIT B-1
### YEAR ONE OPERATING CONTRACT BUDGET
**THIS IS NOT AN INVOICE**

<table>
<thead>
<tr>
<th>CONTRACT NO.</th>
<th>STATE FUNDS</th>
<th>CONTRACTOR FUNDS</th>
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**Term:** July 1, 2019 - June 30, 2020

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<td>202 Household Supplies</td>
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<td>206 Gas/Oil</td>
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OMS – Non-Rural Development
2019 – 2021 Operations Agreement
Approved Date: (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:’))
Prep. Date: (date inserted by Contract Manager when each SA is created)
# EXHIBIT B-1
THIS IS NOT AN INVOICE

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OMS – Non-Rural Development
2019 – 2021 Operations Agreement
Approved Date: (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:')
Prep. Date: (date inserted by Contract Manager when each SA is created)
# YEAR TWO OPERATING CONTRACT BUDGET

**EXHIBIT B-2**

**OMS – Non-Rural Development**

**2019 – 2021 Operations Agreement**

**Approved Date:** (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:’))

**Prep. Date:** (date inserted by Contract Manager when each SA is created)

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<th>Contract No.</th>
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<th>STATE FUNDS</th>
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## A. CENTER PERSONNEL

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<th>Code</th>
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**SUBTOTAL** $0.00 $0.00

## B. OPERATING EXPENSES

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<th>Code</th>
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**SUBTOTAL** $0.00 $0.00

## C. MAINTENANCE EXPENSES

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</thead>
<tbody>
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**SUBTOTAL** $0.00 $0.00

## D. CONTRACTOR ADMINISTRATION

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<th>Code</th>
<th>Description</th>
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**SUBTOTAL** $0.00 $0.00

## E. DEBT SERVICE & REPLACEMENT

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**SUBTOTAL** $0.00 $0.00

**TOTAL** $0.00 $0.00
### EXHIBIT B-2
THIS IS NOT AN INVOICE

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<td>July 1, 2020 - June 30, 2021</td>
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<tr>
<td></td>
<td>CONSTRUCTOR FUNDS</td>
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<td>F. APPROVED EQUIPMENT REPAIR AND MAINTENANCE</td>
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OMS – Non-Rural Development
2019 – 2021 Operations Agreement
Approved Date: (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:’))
Prep. Date: (date inserted by Contract Manager when each SA is created)
EXHIBIT D

OMS TERMS AND CONDITIONS

1. Seasonal Operations

A. The Department shall designate a period of one hundred eighty (180) days each calendar year, unless otherwise extended or reduced by written agreement between the Department and the Contractor, during which the Migrant Center(s) must be open to migratory agricultural workers and their households for occupancy, which period will be referred to as the "on-season." The remaining period of time during each calendar year will be referred to as the "off-season."

B. During the on-season:

1) All common facilities of the Migrant Center(s) subject to this Agreement, other than the housing units, must be available, as required by the Department, for the purpose of childcare services, health care services, educational programs, and other services approved by the Department and the Contractor for the benefit of resident migratory agricultural workers and their households.

2) With reasonable discretion, residents of the Migrant Center(s), after prior notice to the Contractor, must be permitted to use the common facilities of the Migrant Center(s) at any time such facilities are not required for use of programs scheduled by the Department or the Contractor, such as childcare programs, health programs, or educational programs.

C. During the off-season, the Migrant Center(s) must be available for such other use and subject to such other conditions as mutually agreed upon in writing by the Department and the Contractor, which must not be inconsistent or incompatible with the purposes of this Agreement.

D. Migrant Center operations and alternative uses must not overlap, and Migrant Center operations must take precedence.

2. Financial Management

A. Rents and Other Receipts

Pursuant to applicable law, the Contractor shall collect when due, all rents, charges, and other amounts receivable on the Department's account in connection with the management and operation of the Migrant Center(s), in accordance with rates established by the Department. Such receipts collected under this provision must not be used for the operations or maintenance of the Migrant Center(s). Pursuant to Government Code §11259, all revenue must be remitted by the Contractor to the Department via check, along with a copy of the corresponding Monthly Rental Income Report, no later than fifty (50) days after the end of each month, to the following address:

OMS – Non-Rural Development
2019 – 2021 Operations Agreement
Approved Date: (date inserted by Contract Analyst when boilerplate is approved (keep the wording ‘Approve Date:’))
Prep. Date: (date inserted by Contract Manager when each SA is created)
EXHIBIT D

California Department of Housing and Community Development
Attention: Accounting Branch
2020 W. El Camino Avenue, Suite 300
Sacramento, CA 95833

B. Security Deposits

The Contractor shall collect, deposit, and disburse security deposits, if required, in compliance with any Department regulations or State laws governing tenant security deposits. Security deposits must be deposited into a separate account from the general operating account, reserve account, and CARE account. This account must be regularly maintained by the Contractor.

C. Account Maintenance

The Contractor shall maintain and safeguard all bank accounts associated with the Migrant Center(s) in a way necessary to conduct their operations successfully and from which they may accurately report operational results for review, and otherwise comply with the terms of this agreement. The Contractor shall provide the Department with statements from all bank accounts associated with Migrant Center operations at least once annually at the beginning of each fiscal year, and upon request from the Department. Statements may be sent electronically to OMSProgram@hcd.ca.gov.

D. Accounting System

The Contractor shall develop a systematic method to record the business transactions of the Migrant Center(s) that appropriately reflects the complexity of Migrant Center(s) operations and the Department's requirements to be consistent with Exhibit B, Section 2(E). The Contractor may be required to implement and use bookkeeping and accounting systems acceptable to the Department.

3. Occupancy and Eviction

The Contractor shall terminate occupancy of a housing unit by any individual pursuant to the reasons and procedures pursuant to Program Regulations. Whenever possible, prior to eviction of any person pursuant to Program Regulations, the Contractor shall use its best efforts to correct the problem with the Resident or through the Resident Council. All proceedings with regard to this paragraph must be consistent with the Program Regulations.
4. Maintenance

The Contractor shall maintain the Migrant Center(s) at all times in a safe and sanitary condition and in accordance with standards prescribed by State law, local ordinances, and the Department through this Agreement.

5. Acquisitions and Property

If property costing less than one hundred fifty dollars ($150.00) per item is properly acquired with Agreement funds, and is expected at the time of acquisition to be used indefinitely for the purpose for which it was purchased, title to such property must vest with the Contractor at the time of acquisition. If property acquired with Agreement funds has a cost of $150.00 or more per item or is not expected at the time of acquisition to be used indefinitely for the purpose for which it was acquired, title to such property must vest with the Department. If property purchased under this Agreement is diverted to uses inconsistent with the purposes of this Agreement, the Contractor shall be liable for the replacement value of such property. If property with a unit price of $5,000 or more is acquired or disposed of, the Contractor shall notify the Department within thirty (30) days of that acquisition or disposal so that the Department may properly account for acquisition or disposal of said property.

6. Termination of Agreement

A. The Contractor may terminate this Agreement prior to the expiration date of this Agreement without cause, only upon conclusion of the on-season period and thirty (30) days prior written notice to the Department. This Agreement may be terminated by the Department at any time, upon thirty (30) days prior written notice to the Contractor.

B. In the event that the Contractor terminates this Agreement, the Contractor shall provide the Department or the Department's designee with an option to assume responsibility for the continued operation of the Migrant Center(s), under the same terms and conditions contained in this Agreement, until another mutually agreeable location for the housing units and related facilities can be found and the housing units and related facilities are relocated to that site. The Department shall have one year from the date of exercise of said option to complete this operation and/or relocation.

7. Reporting Requirements

A. Pursuant to Health and Safety Code Section 50717, the Contractor must provide the Department with a report that contains the data specified below about the agricultural workers that reside at the Migrant Center(s) during the most recently concluded contract period. The purpose of gathering the data is to determine the needs of the residents served at the Housing Center(s) and how to better serve those needs. The report shall be in an aggregate and anonymous format without any individual identifiable information.
The report shall include the following information:

- a. The number of units rented to migratory and non-migratory households;
- b. Where the migratory agricultural workers are migrating from;
- c. Household incomes;
- d. Race or ethnicity of members of each household;
- e. Genders of members of each household;
- f. The number of school-aged children, including the number of participants on the Migrant Education Programs and the number of residents enrolled in K-12 programs;
- g. Information regarding the intended schooling for the children once the migrant center closes;
- h. Where members of the household reside when not in the migrant center, and whether they own or rent;
- i. If members of the household are elderly or disabled;
- j. If the Migrant Center(s) has an approved proposal allowing for an exemption for immediate family members of the agricultural worker to reside within a 50-mile radius of the Migrant Center during the off-season, the number and percentage of units allocated to non-migrant agricultural workers, and the number of children enrolled in the local school district, grades K-12 shall also be provided; and
- k. Any additional information requested by the Department

B. The Contractor shall notify the Department and provide a copy of any ordinances or Notices to Comply received from any regulatory body, including utility providers serving the Housing Centers, which will affect the operation of the Housing Centers, within five (5) days of receipt. Failure to provide said ordinances or notices will constitute a breach of this Agreement, and Contractor may be liable for any penalties the Department may receive as a consequence of failure to adequately provide it timely notice.

C. The Contractor shall provide the Department with an annual financial audit for each fiscal year, due no later than nine (9) months after the end of each fiscal year, in accordance with generally accepted government auditing standards (GAGAS) and the requirements of the federal OMB Circular A-133.

8. Inspections

At all reasonable times during the term of this Agreement, and upon prior notice to the Contractor, representatives of the Department shall have access to the Contractor’s premises for the purpose of ensuring compliance with this Agreement.

9. Contractors and Subcontractors

The Contractor shall not enter into any agreement with any subcontractor, for five thousand dollars ($5,000.00) or more, without the prior written approval from the Department. Such approval must not be unreasonably withheld by the Department. A subcontractor is not eligible
EXHIBIT D

to receive funds if they are not licensed by the appropriate regulatory body, not in good standing with the State of California, or is in any other way determined to be ineligible by the Department at its sole and reasonable discretion. Any agreement between the Contractor and subcontractors shall include all relevant terms and conditions of this Agreement and its attachments. In the event the Contractor purchases materials, services, or subcontracts performance of this Agreement, the Contractor shall adopt the following procedures which must be implemented in a manner consistent with State law:

A. The Contractor shall invite bids for subcontracts, services and/or materials from as many prospective bidders as practical and receive no fewer than three (3). Any deviations from this process must be pre-approved by OMS prior to entering an agreement with a subcontractor.

B. The Contractor shall award a rehabilitation (or construction) contract and/or any service or purchase agreement to the lowest responsible bidder or reject all bids; provided, however, that no awards must be made without prior written approval of the State.

C. The Contractor shall award no subcontract, service contract and/or purchase agreement if the lowest responsible bid exceeds that amount allocated to the corresponding budget item in Exhibit B (unless modified in writing as permitted under this Agreement).

D. The Contractor shall maintain and make available to the State detailed records and accounts of all subcontracts, purchases of materials and/or services made under the above procedure.

10. Waiver

No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach. All remedies afforded pursuant to this Agreement shall be taken and construed as cumulative; that is, in addition to every other remedy provided therein or by law. The failure of the Department to enforce at any time the provisions of this Agreement, or to require at any time performance by the Contractor of any of the provisions contained herein, shall in no way be construed to be a waiver of such provisions nor to affect the validity of this Agreement or the right of the Department to enforce such provisions.

11. Force Majeure

Neither the Department nor the Contractor shall be deemed to be in default in the performance of the terms of this Agreement if either party is prevented from performing the terms of this Agreement by causes beyond its control, including, without being limited to: acts of God or the public enemy; interference, rulings or decisions by municipal, federal, state, or other governmental agencies, boards or commissions; any laws and/or regulations of such municipal, state, federal, or other governmental bodies; or any catastrophe resulting from flood, fire, explosion, or other causes beyond the control of the defaulting party. If any of the stated contingencies occur, the
party delayed by force majeure shall immediately give the other parties written notice of the cause of delay. The party delayed by force majeure shall use reasonable diligence to correct the cause of the delay, if correctable, and if the condition that caused the delay is corrected, the party delayed shall immediately give the other parties written notice thereof and shall resume operations under this Agreement.

12. **Licenses and Permits**

The Contractor shall procure or cause to be procured all permits and licenses necessary to accomplish the Work set forth in this Agreement and give all notices necessary and incident to the lawful performance of the Work. The Contractor shall keep informed of, observe, comply with, and cause all of its agents and employees to observe and comply with all prevailing federal, state, and local laws, rules and regulations made pursuant to those federal, state, and local laws, which in any way affect the conduct and performance of the Work set forth in this Agreement.

13. **Litigation**

A. If any provision of this Agreement, or an underlying obligation, is held invalid by a court of competent jurisdiction, such invalidity, at the sole discretion of the Department, shall not affect any other provisions of this Agreement and the remainder of this Agreement shall remain in full force and effect. Therefore, the provisions of this Agreement are, and shall be, deemed severable.

B. The Contractor shall notify the Department immediately of any claim or action undertaken by or against it, which affects or may affect this Agreement or the Department and shall take such action with respect to the claim or action as is consistent with the terms of this Agreement and the interests of the Department.

C. The Department, promptly after receiving notice thereof, shall notify the Contractor in writing of the commencement of any claim, suit, or action against the Department or its officers or employees for which the Contractor must provide indemnification under this Agreement. To the extent permitted by law, the Department shall authorize the Contractor or its insurer to defend such claims, suits or actions and shall provide it or its insurer, at the Contractor’s expense, information and assistance both necessary and available for such defense. The failure of the Department to give such notice, information, authorization or assistance, shall not relieve the Contractor of its indemnification obligations.

14. **Disputes**

Except as otherwise provided in this Agreement, any dispute arising under or relating to the performance of this Agreement shall be reviewed and decided solely by the Department OMS Program Manager. The Manager’s decision shall be provided to the Contractor in writing. The decision of the Program Manager shall be final and conclusive unless within thirty (30) days from the date of receipt of such a copy, the Contractor transmits to the Department a written appeal.
EXHIBIT D

Pending the final decision by the Director of the Department or Designee, the Contractor shall proceed diligently with the performance of this Agreement and in accordance with the written decision of the Program Manager, which is the subject of the Contractor’s appeal.

15. **Audit/Retention and Inspection of Records**

The Contractor agrees that the Department or its delegatee will have the right to review, obtain, and copy all records pertaining to performance of this Agreement. The Contractor agrees to provide the Department or its delegatee with all relevant information requested and shall permit the Department or its delegatee access to its premises, upon reasonable notice, during normal business hours for the purpose of interviewing employees and inspecting and copying such books, records, accounts and other material that may be relevant to a matter under investigation for the purpose of determining compliance with Public Contract Code (“PCC”) § 10115, et seq., Government Code (“GC”) § 8546.7 and 2 CCR §1896.60 et seq. The Contractor further agrees to maintain such records for a period of three (3) years after final payment under this Agreement.

The Contractor shall comply with the caveats and be aware of the penalties for violations of fraud and for obstruction of investigation as set forth in PCC § 10115.10.

16. **Insurance**

A. The Contractor shall carry, maintain, and enforce general liability and property insurance in the amounts not less than $1,000,000.00 per occurrence. Fire insurance must be in an amount to adequately protect the interests of the contractor and the State of California and its officers and employees. All liability coverage must name the State of California as Additional Insured. All property coverage must name the State of California as Loss Payee with a maximum $25,000.00 deductible per occurrence. For additional information on the Department’s Insurance Guidelines, please refer to our website at http://www.hcd.ca.gov/grants-funding/already-have-funding/docs/Insurance_Guidelines.pdf.

B. The Contractor shall provide the Department with a current copy of the Certificate of Coverage upon every premium renewal.

C. The Contractor shall pay premiums out of the General Operating Account and premiums will be treated as an operating expense.

D. The Contractor shall investigate and furnish the owner with full reports on all accidents, claims, and potential claims for damage relating to the Project. The Contractor will cooperate with the owner’s insurers in connection therewith.
17. **Prevailing Wage**

A. Where funds provided through this Agreement are used for construction work, or in support of construction work, Contractor shall ensure compliance with the requirements of the Labor Code commencing with Section 1720 (which pertains to the payment of prevailing wages and administered by the California Department of Industrial Relations).

B. For the purposes of this requirement "construction work" includes, but is not limited to rehabilitation, alteration, demolition, installation or repair done under contract and paid for, in whole or in part, through this Agreement. All construction work must be done through the use of a written contract with a properly licensed building contractor incorporating these requirements (the "construction contract"). Where the construction contract will be between the Contractor and a licensed building contractor, Contractor shall serve as the "awarding body" as that term is defined in the Labor Code. Where Contractor will provide funds to a third party that will enter into the construction contract with a licensed building contractor, the third party shall serve as the “awarding body.” The construction contract and any amendments thereto shall be subject to the prior written approval of the Department. Prior to any disbursement of funds, including but not limited to release of any final retention payment, the Department may require a certification from the awarding body that prevailing wages have been or will be paid.

C. Notwithstanding any other provisions of this Agreement, after seeking appropriate recourse as set forth in the Section above, any controversial claim arising out of or relating to this Agreement or breach thereof shall be settled by arbitration at the election of either party in accordance with California Public Contract Code Section 10240 et seq., and judgment or award rendered by the arbitration may be entered in any court having jurisdiction thereof.
## OPERATIONS BUDGET REQUEST

### STATE OF CALIFORNIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
OFFICE OF MIGRANT SERVICES

**Submit to OMS by January 2019**

**For Fiscal Year:** 2019-20

**To:** Housing and Community Development
Office of Migrant Services
P.O. Box 952054
Sacramento, CA 94252-2054

**From:** Housing Authority of Fresno County
P.O. Box 11985
Fresno, CA 93776

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### COST CATEGORY

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<th>COST CATEGORY</th>
<th>OMS FUNDS REQUESTED BUDGET</th>
<th>CONTRACTOR FUNDS BUDGET ITEMS</th>
<th>PREVIOUS YEAR BUDGET</th>
<th>RESERVES Comment/Line</th>
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Submitted by: [Signature]

District Manager: [Signature] 5/28/19

Name: [Name]

Date: [Date]
## OPERATIONS BUDGET REQUEST

Submit to OMS by January, 2019
For Fiscal Year: 2020-21
PARLIER

To: Housing and Community Development
Office of Migrant Services
P.O. Box 952054
Sacramento, CA 94252-2054

From: Housing Authority of Fresno County
P.O. Box 11985
Fresno, CA 93776

<table>
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<th>COST CATEGORY</th>
<th>OMS FUNDS REQUESTED BUDGET</th>
<th>CONTRACTOR FUNDS BUDGET ITEMS</th>
<th>PREVIOUS YEAR BUDGET</th>
<th>RESERVES Comment/Line</th>
<th>FINAL NEGOTIATED BUDGET</th>
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<td>218 Advertising</td>
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Submitted by: [Signature]
Name

District Manager 5/30/19
Title
Date
Executive Summary

The purpose of this memo is to request the Board of Commissioners’ approval of the 2019/2020 and 2020/2021 Standard Agreement and Fiscal Year Operations Contract No. 19-OMS-12710, from the California Department of Housing and Community Development (HCD) Office of Migrant Services (OMS). The Standard Agreement and Operating Budget Contract provides funding for the operation of the Parlier Migrant Center, which is a 131-unit housing complex for migrant farmworker families in Parlier, CA.

Approval of this contract will provide operational funding for two consecutive years; July 1, 2019 – June 30, 2020 at $604,466.30 and July 1, 2020 - June 30, 2021 at $609,572.98 for a two-year operational amount of $1,214,039.28. In addition to operating amounts, the budget provides for a two-year total of $70,000 for minor repairs through the use of reserves, as well as an additional 10% of the total budget amount in case a future amendment is needed. The total two-year budget is $1,412,443.00. The prior two-year budget, in the amount of $1,187,213 ended on June 30, 2019.

A draft version of the proposed standard agreement is being presented for approval as a walk-on item due to a delay from HCD. The proposed language is similar to previous year agreements and revisions are highlighted in the draft attached. A summary of the changes being recommended include: the term, agreement amount adjustments, the disbursement of funds, advances, seasonal operations, financial management, including rent processing, reporting requirements and fiscal year start-up capital. Staff have participated in the contract revision process and will continue to work with agency counsel prior to executing the contract.

Recommendation

It is recommended that the Board of Commissioners of the Fresno Housing Authority adopt the attached resolution approving the Parlier Migrant Center 2019/2020 – 2020/2021 operations contract No. 19-OMS-12710, in the total amount of $1,412,443.00, and authorizing the CEO/Executive Director or Tracewell
Hanrahan, Deputy Executive Director to execute the finalized standard agreement from the California Department of Housing and Community Development, subject to approval of our general counsel.

**Fiscal Impact**

Approval of this contract in the amount of $1,412,443 enables receipt of funding from the California Department of Housing and Community Development (HCD) as the two-year operating budget for the Parlier Migrant Center as outlined in the attached. Currently, the property is operating without a contract or funding from the state.

**Background**

The Parlier Migrant Center (PMC) is a 131-unit migrant farm worker housing complex located in Parlier, CA. The facility is open seasonally to migrant farm workers and their families who have permanent residence over 50 miles from the center’s location and who receive at least 50% of their income from agricultural employment. The annual operating budget for PMC is funded through a contract with HCD, Office of Migrant Services (OMS). This center is the largest in the state, and has been in operation for over 30 years.
RESOLUTION NO.________

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION APPROVING THE 2019/2020, AND 2020/2021 FISCAL YEARS OPERATION
AND MAINTENANCE CONTRACT BETWEEN THE STATE OF CALIFORNIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT AND THE
HOUSING AUTHORITY OF FRESNO COUNTY CONTRACT NO. 19-OMS-12710
FOR THE PARLIER MIGRANT CENTER

WHEREAS, the California Department of Housing and Community Development and
office of Migrant Services has provided an Operation and Maintenance Contract for the 2019/2020
and 2020/2021 Fiscal Years for the Parlier Migrant Center; and

WHEREAS, the Housing Authority of Fresno County acting through its Board of
Commissioners desires to approve this Operation and Maintenance Contract for the 2019/2020
and 2020/2021 operation at the Parlier Migrant Center.

WHEREAS, it will allow for the Housing Authority to continue to serve the seasonal
migrant farm worker population at the 131-unit location in Parlier, CA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing
Authority of Fresno County hereby approves the Operation and Maintenance Contract No. 19-
OMS-12710 in the amount of equal to or greater than $1,412,443.00 and authorizes Preston Prince,
CEO/Executive Director or Tracewell Hanrahan, Deputy Executive Director to execute said
contract, and any amendments to said contact, on behalf of the Housing Authority of Fresno
County.

PASSED AND ADOPTED THIS 23rd DAY OF JULY, 2019 by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:
Signed: _____________________________________

Stacy Sablan - Chairman
Board of Commissioners of the
Housing Authority of Fresno County