



Joint Meeting of the Boards of Commissioners of Fresno Housing

November 18, 2025

5:00 P.M.

1260 Fulton Street - Second Floor

Fresno, CA., 93721

Mosaic Conference Room



November 2025-Joint Meeting of the Boards of Commissioners

1. Call to Order

2. Approval of the Agenda as Posted

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 of the Authority after the posting of this agenda.

3. Public Comment and Presentations

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. The public will have an opportunity to speak on each specific item of business. Comments must be delivered in person or via teleconference when prompted by the chair and must pertain to the specific item of business being heard by the Boards. At the start of your presentation, please state your name and 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. CLOSED SESSION

a. PUBLIC EMPLOYEE EVALUATION (Gov. Code § 54957) Title: GEO

b. CONFERENCE WITH LABOR NEGOTIATORS (Gov. Code § 54957.6) Agency Designated Representatives: Tyrone Roderick Williams, Jeff Cardell, Michael Duarte, Marc' Bady; Employee Organization: Service Employees International Union (SEIU), Local 521

c. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (Gov. Code § 54956.8)

Property: Two portions of City Right of Way situated on (1) the eastern intersection of Tuolumne Street and Fulton Street and (2) the southern intersection of Tuolumne Street and Van Ness Avenue (Fresno, CA) Agency Negotiator: Tyrone Roderick Williams
Negotiating Parties: Housing Authority of the City of Fresno; City of Fresno Under Negotiation: Price and Terms

6. Governance Matters

a. CEO's Report - Presented by Tyrone Roderick Williams

CEO Tyrone Roderick Williams	6
------------------------------	---

b. Commissioner's Report

7. 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 Commissioners 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 Previous Joint Board Meeting

Approval of the Minutes of the Joint Board October 21, 2025	10
---	----

b. Request Approval of a Pre-Development Loan from Housing Relinquished Fund Corporation (HRFC) - Garland Gardens

Board Memo: HRFC Loan Garland Gardens	16
---------------------------------------	----

City Resolution: HRFC Loan Garland Gardens	18
--	----

County Resolution: HRFC Loan Garland Gardens	20
--	----

c. Consideration of Approval to Award a General Contractor/ Construction Management Contract - Garland Gardens

Board Memo: GCCM Award for Garland Gardens	22
--	----

City Resolution: GCCM Award for Garland Gardens	25
---	----

d. Consideration of the Agency Investment Policy

Board Memo - Investment Policy	27
--------------------------------	----

Investment Policy	28
-------------------	----

City Resolution - Investment Policy	35
-------------------------------------	----

County Resolution - Investment Policy	36
---------------------------------------	----

e. Consideration of Application for Jobs Plus Grant	
Board Memo: Jobs Plus Grant	37
City Resolution Jobs Plus Grant	39
f. Consideration of Award of Audit, Tax and Tax Credit CPA Services Contract	
Board Memo-Consideration of Contract for Audit, Tax and Tax Credit CPA Services	40
City Resolution - Consideration of contract for Audit, Tax and Tax Credit CPA Services	42
County Resolution - Consideration of contract for Audit, Tax and Tax Credit CPA Services	43
g. Consideration of Independent Audit and Tax Services Contract for Agency and Silvercrest	
Board Memo-Consideration of Contract for Independent Audit and Tax Services for Agency and Silvercrest	44
City Resolution - Consideration of contract for Independent Audit and Tax Services for Agency and Silvercrest	46
County Resolution - Consideration of contract for Independent Audit and Tax Services for Agency and Silvercrest	47
8. Informational Item	
a. 2026 Agency Goals	
Board Memo: 2026 Agency Goals	48
Board Presentation: 2026 Agency Goals	49
b. 2026 Agency Budget	
Board Memo: 2026 Budget 2nd Draft	60
Board Presentation: Federal Budget Update and Agency's 2nd Draft	61
c. Real Estate Development Update	
Board Memo: Real Estate Development Update	69
Board Presentation_Real Estate Development Update.pdf	70

9. Adjournment

CEO REPORT

TO: Boards of Commissioners
Fresno Housing Authority

FROM: Tyrone Roderick Williams
Chief Executive Officer

DATE: November 13, 2025

BOARD MEETING: November 18, 2025

AGENDA ITEM: 6. a.

AUTHOR: Tyrone Roderick Williams

SUBJECT: CEO Report

Executive Summary

The Boards of the Fresno Housing Authority have established four strategic drivers:

- Target and Invest in Neighborhoods
- Fight to Eradicate Housing Insecurity
- Housing Choice Voucher Innovation
- Leverage Partnerships and Funding to Support Resident Goals

Each strategic Driver has been carefully chosen to address specific challenges and opportunities within our community, with the goal to create a profound and lasting impact. The following report demonstrates the efforts of the Executive Leadership and Staff to progress towards these drivers.

Matters of Importance

1. Continuing Resolution (CR) to reopen the Government

This week, Congress ended the longest government shutdown in history by passing a clean Continuing Resolution (CR) to reopen the government. HUD programs will continue to operate at existing funding levels while lawmakers work toward a longer-term budget agreement for FY 26.

Real Estate Department - Development Projects Overview

Name of Property	Status/Type	Address	Total Units	Percent Complete
Heritage Estates (<i>fka Florence & Plumas</i>)	Under Construction	146 E. Florence Ave. Fresno, CA	33	85.88%
The Mosaic @ The Mural District	Under Construction	1840 Broadway Fresno, CA	25	60%
Cordillera Commons Phase I (<i>fka San Joaquin Commons</i>)	Pre-Development HCD HOME Awarded	Corner of West Colorado Avenue & 5th Street, San Joaquin, CA 93660	51	N/A
Davu Villave/Parkside Inn/Golden State Triage	Pre-Development City of Fresno CDBG/HOME-ARP Awarded HCD Homekey+ App Pending CTCAC App Pending	1415 W. Olive Avenue, Fresno	49	N/A
The Roos @ Fulton Forum	Pre-Development IIG-C Contingent Award Pending AHSC Application	1302 Fulton Street, Fresno	124	N/A
Avalon Commons Phase II (<i>fka Chestnut/Alluvial</i>)	Pre-Development City of Fresno LHTF Awarded City of Fresno CDBG Awarded CTCAC Awarded	7521 N. Chestnut Ave. Fresno, CA	45	N/A
135 Osmun	Pre-Development City of Clovis PLHA Awarded	135 Osmun Clovis, CA	47	N/A
La Joya Commons Phase II (<i>fka Firebaugh Family</i>)	Pre-Development HCD SuperNOFA Awarded	1501 Clyde Fannon Road Firebaugh, CA	28	N/A
Garland Gardens	Pre-Development CTCAC Awarded City of Fresno NOFA Pending	3726 N. Pleasant Fresno, CA	51	N/A
Pomelo Villas	Pre-Development	Railroad & 8 th Ave. Orange Cove, CA	60	N/A
California Avenue Neighborhood	Pre-Development Planning CNI Planning Awarded	Southwest Fresno - TBD	TBD	N/A

Project Highlights

The ribbon cutting for Heritage Estates was held on November 12, 2025. Five families have received their keys to their new home thus far.

Resident Empowerment

Veteran’s Day Wellness Mini Retreat

On November 10th, In appreciation of Veteran’s Day, partners such as Centro La Familia, the VA Outreach Team and San Joaquin Valley Veterans (SJVV) - West Care hosted a Veteran’s Day Wellness Mini Retreat at the Renaissance at Parc Grove. Centro la Familia will lead a session on self-care, covering topics such as stress management, mindfulness, and maintaining a healthy life balance, and will also provide self-care kits to all participants. A peer specialist for mental health services/suicide prevention from the VA Outreach Team presented on the free services and programs for veterans to help combat negative impacts of mental illness. At the conclusion of the event, participants will enjoy a warm meal together provided by the San Joaquin Valley Veterans. The generous donations from Fresno Housing staff to the Beyond Housing Veteran’s Donation Drive was distributed to the Veterans at the event.

Linnaea Health Fair

On November 13th, Resident Empowerment hosted a community Health Fair at Linnaea, where a variety of local partners shared valuable information and resources with residents and community members. Participants had the opportunity to visit informational tables, receive educational handouts on health and wellness topics, and take part in raffle prize drawings throughout the event.

Thanksgiving Events

Join us this month as we celebrate Thanksgiving with festive meals and family activities at 16 sites across Fresno County.

All events details are on the following website at www.residentempowerment.org

	Date	Time	Event & Activities	Location
1	Nov. 12	12:00pm-2:00pm	Thanksgiving Luncheon	Marion Villas
2	Nov. 13	11am-1pm	Thanksgiving Potluck with the Gardening Club	Solivita Commons
3	Nov. 13	1pm to 3pm	Thanksgiving Potluck	Rio Villas
4	Nov. 14	12:00pm-3:00pm	Thanksgiving Potluck Luncheon	Bridges at Florence
5	Nov. 17	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Paragon
6	Nov. 18	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Trinity
7	Nov. 19	12:00pm-2:00pm	Thanksgiving Luncheon	Linnaea Villas
8	Nov. 19	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Broadway
9	Nov. 19	5:30pm-7:30pm	Thanksgiving Dinner Potluck & Tenant Trivia with GSF	541 S Tower (Fulton West)
10	Nov. 20	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Santa Clara
11	Nov. 24	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Alta Monte
12	Nov. 24	4:00pm-6:00pm	Thanksgiving Dinner & Raffle	Legacy
13	Nov. 25	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	Alegre
14	Nov. 25	10:00am-11:30 am	Thanksgiving Potluck Brunch	Parc Grove Commons

15	Nov. 26	12:00pm-1:30pm	Thanksgiving Lunch & Raffle	The Arthur
16	Nov. 26	12:00pm –1:30pm	Thanksgiving Lunch with SJVV	Parc Grove Veterans

Property Management

	Total No. of Units	Total Vacant	Current Occupancy
CITY OF FRESNO			
City of Fresno	1453	60	95.73%
COUNTY OF FRESNO			
County of Fresno	1374	59	95.56%
COUNTY OF FRESNO - SEASONAL			
Seasonal Properties	194	90	53.60%
Hold/In Construction	0	0	100%

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

Tuesday, October 21, 2025

5:00 PM

The Boards of Commissioners of the Housing Authorities of the City and County of Fresno met in a regular joint session on Tuesday, October 21, 2025, at 1260 Fulton Street – Second Floor, Fresno, CA 93721, in the Mosaic Conference Room. The public was able to join in person and via Zoom.

1. Call to Order

The regular joint meeting was called to order at 5:07 PM by Chair Catalano.

Roll call was taken and the Commissioners were present and absent as follows:

COUNTY PRESENT:

Cary Catalano, Chair
Sophia Ramos, Vice Chair
Valori Gallaher, Commissioner
Kyle Chaney, Commissioner
Yvonne Dickson, Commissioner
Jacklyn Heinrich, Commissioner

COUNTY ABSENT: John Valdez, Commissioner

CITY PRESENT:

Sharon Williams, Chair
Emogene Nelson, Vice Chair
Ruby Yanez, Commissioner
Paul Idsvoog, Commissioner
Richard Burrell, Commissioner

CITY ABSENT:

Michelle Vang, Commissioner
Isaiah Green, Commissioner

Joint Board Meeting
Action Minutes: 10.21.25
Minutes Adopted:

Also in attendance: Craig Armstrong, Baker, Manock & Jensen, General Counsel and Tyrone Roderick Williams, Chief Executive Officer, Fresno Housing

2. APPROVAL OF THE AGENDA AS POSTED

Chair Catalano called for approval of the agenda as presented. There were no corrections or additions noted.

CITY MOTION: Commissioner Idsvoog moved, seconded by Chair Williams to approve the agenda as posted.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Chaney moved, seconded by Commissioner Ramos to approve the agenda as posted.

MOTION PASSED: 6-0

There were no public comments.

3. PUBLIC COMMENT AND PRESENTATIONS

Chair Catalano opened the floor for public comment.

1. Member of the Public shared about ongoing loud music disturbances at her housing community, noting that management and staff have been responsive in addressing the issue. She provided an update that discussions are underway regarding the placement of an on-site manager to help resolve the matter.

Chair Catalano thanked the public speaker for their comment and encouraged them to continue communicating to staff if the issue persists.

4. POTENTIAL CONFLICT OF INTEREST

There were no potential conflicts of interest.

5. GOVERNANCE MATTERS

- a. CEO's Report – Presented by Tyrone Roderick Williams, CEO.

Mr. Williams reported the following:

Joint Board Meeting

Action Minutes: 10.21.25

Minutes Adopted:

- Mr. Williams thanked commissioners and staff for their continued collaboration and participation at Fresno Housing’s all staff appreciation celebration held, Friday October 17. He noted that it was the Agency’s annual opportunity to bring all employees together, recognize staff achievements, and celebrate the organization’s culture of teamwork and excellence.
- NAHRO conference: Reported that several commissioners and staff attended the NAHRO conference in late September, where key national housing discussions took place. He noted that Commissioner John Valdez had to depart early due to health issues and extended well wishes on behalf of the agency. A “Get Well” card was circulated among the Board for signatures.
- Announced upcoming speaking engagements, including an appearance at the Rotary Club of Fresno on Monday, October 27, and a presentation at the Fresno Chamber of Commerce on October 22, emphasizing efforts to increase countywide awareness of Fresno Housing’s programs and impact during its 85th anniversary year.
- Mr. Williams reminded commissioners that the ribbon-cutting ceremony for Heritage Estates will be held on Wednesday, November 12, 2025, from 11:30 AM to 12:30 PM, celebrating families moving into their new homes.
- Announced Fresno Housing’s participation in the *Focus Forward Magazine* recognizing stories of resilience and hope. This year, the agency’s feature will highlight an employee rather than a resident. He shared the story of Ms. Debbie Granum, a longtime employee and survivor of domestic violence who now volunteers with the Marjaree Mason Center, and presented a short video of her story during the meeting.
- Mr. Williams concluded his report by reaffirming the Agency’s commitment to expanding affordable housing opportunities and building community partnerships that reflect Fresno Housing’s mission to make housing accessible and equitable for all residents.

There was no public comment

b. Commissioners Report

- Vice Chair Ramos expressed appreciation for the recent all-hands staff celebration, commending the executive team for recognizing staff contributions and creating a culture of encouragement and professional growth.
- Chair Williams echoed these sentiments, thanking leadership for fostering a positive and inclusive workplace environment that allows staff to thrive.

There were no public comments.

c. Nominations for Board Officers

- General Counsel Craig Armstrong conducted the nomination process for the City Housing Authority Board Officers for the upcoming two-year term (January 2026–December 2027). He

Joint Board Meeting

Action Minutes: 10.21.25

Minutes Adopted:

reminded commissioners that per the Agency’s bylaws, officer elections alternate annually between the City and County Boards, and nominations at this meeting would be followed by a formal vote in December.

- Nominations were received as follows for City Chair and Vice Chair:

CHAIR: Commissioner Sharon Williams
nominated by Vice Chair Nelson, seconded by Commissioner Idsvoog

VICE CHAIR: Commissioner Emogene Nelson
nominated by Chair Williams, seconded by Commissioner Idsvoog

No additional nominations were received and the election of officers will be held at the December Joint Board Meeting.

There were no public comments.

6. CONSENT AGENDA

- a. Governance:** Consideration of the minutes of previous joint Board meeting September 2025.

CITY MOTION: Commissioner Nelson moved, seconded by Commissioner Idsvoog to approve the minutes of the September joint Board meeting.

MOTION PASSED: 5-0

COUNTY MOTION: Commissioner Chaney moved, seconded by Commissioner Heinrich to approve the minutes of the September joint Board meeting.

MOTION PASSED (BY ROLL CALL VOTE): 6-0

7. INFORMATION ITEM

- a. Continuum of Care (COC) Collaborative Applicant Update** – Brandy Woodward, Chief of Housing Programs presented on this item with remarks by Tyrone Williams, CEO:

- Mr. Williams and Ms. Woodward provided an update on Fresno Housing’s transition from its long-held role as the collaborative applicant for the Fresno Madera Continuum of Care (CoC) to the County of Fresno, effective December 1, 2025.

Joint Board Meeting
Action Minutes: 10.21.25
Minutes Adopted:

- They explained that following strategic discussions with the CoC, City, and County partners, it was determined that the County is best positioned to oversee the administrative responsibilities and coordination of homelessness funding.
- Ms. Woodward noted that Fresno Housing will retain a board seat on the CoC and will continue managing the Homeless Management Information System (HMIS) to ensure data tracking and compliance during the transition.

There will no public comments.

b. 2026 Agency Budget – First Draft – Nicole Diaz, Chief Financial Officer and Michael Duarte, Deputy Executive Director with remarks from Mr. Tyrone Roderick Williams, CEO presented on this item:

- Ms. Diaz and Mr. Duarte presented the first draft of the Fiscal Year 2026 Agency Budget, outlining key assumptions, funding projections, and the timeline toward final adoption.
- Ms. Diaz reported that departmental budgets were compiled in September and October following the two-year forecast review and will continue to be refined before the second draft in November and final presentation in December. She noted ongoing federal budget uncertainty due to the partial government shutdown but confirmed HUD will fund November and December 2025 HAP and administrative fees. Current projections assume 80% HCV administrative proration, 89% public housing operating funds, and mid-range estimates between House and Senate proposals for HAP.
- Mr. Duarte highlighted that the draft budget assumes step increases for eligible union employees but no merit increases, bonuses, or vacation buyouts. Approximately \$780,000 from the HCV administrative reserve is proposed to offset reduced funding, resulting in a projected \$158,000 deficit, a significant improvement from prior projections.
- Mr. Williams commended staff for extensive collaboration, noting the Agency’s progress toward a nearly balanced budget achieved through operational efficiencies, vacancy management, and cost reductions without layoffs. He emphasized that continued discipline and implementation of the 2026–2027 financial roadmap will be critical to achieving long-term stability.

Public Comment: One member of the public expressed concerns regarding management compensation and requested greater Board inquiry into fiscal decisions. Chair Catalano redirected discussion to remain specific to the budget item and thanked the speaker for their comment.

c. Real Estate Development Update – Christina Stokes-Johnson, Director of Real Estate Development presented on this item:

- Garland Gardens received an official 9% tax credit award on September 30, 2025. The team executed an architectural contract with Halajian Architects, and a general contractor

Joint Board Meeting
 Action Minutes: 10.21.25
 Minutes Adopted:

recommendation will be presented in November. The project has an April 2026 construction start deadline.

- La Jolla Commons Phase II received \$9.5 million in from a Joe Serna Jr. Farmworker Housing Grant in the recent HCD SuperNOFA funds, positioning the project for a Spring 2026 tax credit application.
- Homeownership sales closed the first Heritage Estates home on October 1, 2025 for \$370,000, netting \$238,000 after down payment assistance. Also closed the first Sanger HOP home on October 10, 2025 for \$330,000, netting \$247,000 after seller financing.
- Christiana also announced the Heritage Estates ribbon cutting on November 12, 2025, at 11:30 a.m., celebrating the first families move in.

There were no public comments.

9. CLOSED SESSION

The Boards adjourned into closed session immediately following the public portion of the meeting. There were no public comments.

10. ADJOURNMENT

There being no further business to be considered by the Boards of Commissioners of the Housing Authorities of the City and County of Fresno, CA, the meeting was adjourned to Closed Session, with no reportable action.

Tyrone Roderick Williams, Secretary to the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/25
AGENDA ITEM: 7b
SUBJECT: Authorization for Approval of a Housing Relinquished Fund Corporation Pre-Development Loan - Garland Gardens Apartments

AUTHOR: Eduardo Rodriguez
DEPARTMENT: Real Estate Development
MEMO DATE: 11/12/25

Executive Summary

The purpose of this Board memo is to request approvals from the Boards of Commissioners of Fresno Housing for a loan commitment of up to \$1,000,000 from the Housing Relinquished Fund Corporation (HRFC) to support predevelopment activities and to provide flexibility for construction and/or permanent financing needs. Garland Gardens Apartments (APN 433-220-39T) is located at 3726 N Pleasant Avenue in Fresno, California 93705.

Following the successful 9% low income housing tax credit application (LIHTC) award in September 2025, staff has been working towards securing all remaining financing commitments needed for lender underwriting and finance closing in order to commence rehabilitation by April 2026. The proposed HRFC loan will provide critical predevelopment funding to advance design, environmental clearances, and construction readiness activities necessary prior to the financial closing. This commitment also provides flexibility to convert the funds into a permanent financing layer, if necessary, at closing. The project's permanent financing structure includes LIHTC equity, seller financing, and bank financing to ensure a fully funded capital stack.

Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing approve a loan commitment of up to \$1,000,000 from HRFC to support predevelopment, construction, and/or permanent financing needs as determined at financial closing and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute all agreements and ancillary documents in connection therewith.

Fiscal Impact

Staff is seeking approval for a loan commitment of up to a \$1,000,000 from HRFC to support predevelopment expenses and, if necessary, to be converted into a construction and/or permanent loan at financial closing. The HRFC loan is planned to be repaid by available construction and permanent funding sources secured for the Garland Gardens.

FRESNO HOUSING

Background Information

Garland Gardens Apartments is a 51-unit affordable housing community located in central Fresno. The property was originally constructed in 1980 and includes two- and three-bedroom family-style units. Given its age and physical condition, staff seeks to improve safety and health throughout the development and secure affordability restrictions for up to 55-years for existing and future households.

The proposed rehabilitation includes upgrades to building systems, unit interiors/exterior, landscaping, ADA accessibility, increased energy efficiency standards, and the construction of a new community facility. These improvements will ensure the long-term viability of the property and improve quality of life for residents while providing for an opportunity to preserve deeply affordable units and reinvestment into an aging asset located in a high-need neighborhood.

Past Board Actions

- June 2025 - Authorized the submission of a 9% Low-Income Housing Tax Credit (LIHTC) application to the California Tax Credit Allocation Committee (CTCAC) for the Garland Gardens rehabilitation project
- June 2025 - Approved the formation of Fresno Garland Gardens, L.P. as the ownership entity for the project, with Silvercrest, Inc. as Managing General Partner and the Housing Authority of the City of Fresno as sole member and manager of the Administrative General Partner
- June 2025 - Authorize a seller financing commitment of up to \$3,000,000 of the appraised value
- August 2025 - Approval to Submit an Application for the City of Fresno's Affordable Housing Development Notice of Funding Availability (NOFA)
- September 2025 - Authorized acceptance of a 9% Low-Income Housing Tax Credit (LIHTC) award from the California Tax Credit Allocation Committee (CTCAC), representing approximately \$15,553,145 in tax credit equity toward the redevelopment of the project.
- October 2025 – Approval and Award of an Architectural Contract to Paul Halajian Architects

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION APPROVING A LOAN COMMITMENT OF UP TO \$1,000,000 FROM THE
HOUSING RELINQUISHED FUND CORPORATION (HRFC) FOR THE GARLAND GARDENS
APARTMENTS (APN 443-220-39T)**

WHEREAS, the mission of the Housing Authority of the City of Fresno, California (“HACF”) includes the development and provision of affordable housing units within the City of Fresno; and,

WHEREAS, HACF is obligated to provide housing opportunities for low- and moderate-income households within a variety of neighborhoods; and,

WHEREAS, HACF is the current owner of Garland Gardens Apartments located at 3726 N. Pleasant Avenue, Fresno, CA 93705 (APN 443-220-39T) (the “Property” or “Project”); and

WHEREAS, to support the financing structure and predevelopment activities of the project, the Agency further desires to approve a loan of up to \$1,000,000 in Housing Relinquished Fund Corporation (HRFC) funds to be utilized for predevelopment, construction, and/or permanent financing needs as determined at financial closing;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California hereby authorizes Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, or their designee to negotiate the terms of and execute a loan commitment of up to \$1,000,000 in Housing Relinquished Fund Corporation (HRFC) funds to support the Project’s financing needs;

PASSED AND ADOPTED THIS 18th DAY OF NOVEMBER 2025.

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:

RESOLUTION



ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

RESOLUTION



RESOLUTION NO. _____

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

**RESOLUTION APPROVING A LOAN COMMITMENT OF UP TO \$1,000,000 FROM THE
HOUSING RELINQUISHED FUND CORPORATION (HRFC) FOR THE GARLAND GARDENS
APARTMENTS (APN 443-220-39T)**

WHEREAS, the mission of the Housing Authority of Fresno County, California (“HAFC”) includes the development and provision of affordable housing units within the County and City of Fresno; and,

WHEREAS, HAFC is obligated to provide housing opportunities for low- and moderate-income households within a variety of neighborhoods; and,

WHEREAS, HAFC is the current owner of Garland Gardens Apartments located at 3726 N. Pleasant Avenue, Fresno, CA 93705 (APN 443-220-39T) (the “Property” or “Project”); and

WHEREAS, to support the financing structure and predevelopment activities of the project, the Agency further desires to approve a loan of up to \$1,000,000 in Housing Relinquished Fund Corporation (HRFC) funds to be utilized for predevelopment, construction, and/or permanent financing needs as determined at financial closing;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the Fresno County, California hereby authorizes Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, or their designee to negotiate the terms of and execute a loan commitment of up to \$1,000,000 in Housing Relinquished Fund Corporation funds to support the Project’s financing needs;

PASSED AND ADOPTED THIS 18th DAY OF NOVEMBER 2025.

I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

AYES:

NOES:

RESOLUTION



ABSENT:

ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/25
AGENDA ITEM: 7c
SUBJECT: Authorization to Award General Contractor/Construction Manager Contract - Garland Gardens Apartments

AUTHOR: Eduardo Rodriguez
DEPARTMENT: Real Estate Development
MEMO DATE: 11/12/25

Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners to enter into a General Contractor/Construction Manager (GCCM) contract for Garland Gardens Apartments (APN 433-220-39T) located at 3726 N. Pleasant Avenue Fresno, California 93705. On September 12, 2025, Fresno Housing staff issued a Request for Proposals (RFP) for a General Contractor/Construction Manager (RFP-P25002) for the Garland Gardens Apartments rehabilitation project. Solicitation efforts included publication in the *Fresno Bee*, hosting of a public job walk, and posting on Fresno Housing's E-Procurement Marketplace.

The proposed scope of work includes the substantial rehabilitation of 51 existing multifamily units and construction of a new community building and site amenities. Interior upgrades to all units include may include new kitchen cabinets, countertops, ENERGY STAR® appliances, plumbing and electrical fixtures, HVAC systems, flooring, paint, and LED lighting. Exterior improvements may include new roofing where needed, installation of energy-efficient windows and doors, repairs to the building exterior, new paint, and upgraded gutters and downspouts. Six units will be fully improved to meet accessibility standards in compliance with ADA and UFAS requirements.

The site will also undergo extensive infrastructure upgrades which may include new concrete walkways and accessible paths of travel, ADA trash enclosures, improved site lighting, and drought-tolerant landscaping with upgraded irrigation. Additionally, the project includes construction of a new 1,800-square-foot community building featuring a management office, community room, laundry facilities, and accessible restrooms.

During the RFP solicitation process, multiple questions were received and addressed publicly through the addenda posted on Fresno Housing's Marketplace. Fresno Housing received several proposals, and after initial review, four (4) firms were selected to proceed to the evaluation and interview phase. Proposals were evaluated based on the firm's experience, capacity, fee structure, understanding of project objectives, and commitment to economic opportunity outreach.

Following the in-person panel interviews with the selected General Contractors, Barnhart-Benson Builders, Inc. is recommended for the General Contractor/Construction Manager (GCCM) contract

FRESNO HOUSING

the Garland Gardens Rehabilitation project. The firm demonstrated strong qualifications, a clear understanding of Fresno Housing goals, and presented competitive pricing supported by a solid reputation and extensive relevant experience.

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno approve the proposed contract with Barnhart-Benson Builders, Inc., to perform GCCM services for the Garland Gardens Apartments development and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute all agreements and ancillary documents in connection therewith.

Fiscal Impact

Staff is seeking approval to award the GCCM contract to Barnhart-Benson Builders, Inc which includes a pre-construction consulting fee of \$65,000 and fee amount not to exceed 11.5% of the total construction cost. Should the project not move forward, only the pre-construction consultancy fee would be due and payable to the general contractor. The construction costs are ultimately to be paid from the construction and permanent funding sources secured for the project.

Background Information

Garland Gardens Apartments is a 51-unit affordable housing community located in central Fresno. The property was originally constructed in 1980 and includes two- and three-bedroom family-style units. Given its age and physical condition, staff seeks to improve safety and health throughout the development and secure affordability restrictions for up to 55-years for existing and future households.

The proposed rehabilitation includes upgrades to building systems, unit interiors/exteriors, landscape, ADA accessibility, energy efficiency standards, along with the construction of a new community facility. These improvements will ensure the long-term viability of the property and improve quality of life for residents while providing for an opportunity to preserve deeply affordable units and reinvestment into an aging asset located in a high-need neighborhood.

Past Board Actions

- June 2025 - Authorized the submission of a 9% Low-Income Housing Tax Credit (LIHTC) application to the California Tax Credit Allocation Committee (CTCAC) for the Garland Gardens rehabilitation project
- June 2025 - Approved the formation of Fresno Garland Gardens, L.P. as the ownership entity for the project, with Silvercrest, Inc. as Managing General Partner and the Housing Authority of the City of Fresno as sole member and manager of the Administrative General Partner

FRESNO HOUSING

- June 2025 - Authorize a seller financing commitment of up to \$3,000,000 of the appraised value
- August 2025 - Approval to Submit an Application for the City of Fresno's Affordable Housing Development Notice of Funding Availability (NOFA)
- September 2025 - Authorized acceptance of a 9% Low-Income Housing Tax Credit (LIHTC) award from the California Tax Credit Allocation Committee (CTCAC), representing approximately \$15,553,145 in tax credit equity toward the redevelopment of the project.
- October 2025 – Approval and Award of an Architectural Contract to Paul Halajian Architects

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION APPROVING A CONTRACT FOR GENERAL CONTRACTOR/CONSTRUCTION
MANAGER SERVICES WITH BARNHART-BENSON BUILDERS, INC. FOR THE GARLAND
GARDENS APARTMENTS (APN 443-220-39T)**

WHEREAS, the mission of the Housing Authority of the City of Fresno, California (“HACF”) includes the development and provision of affordable housing units within the City of Fresno; and,

WHEREAS, HACF is obligated to provide housing opportunities for low- and moderate-income households within a variety of neighborhoods; and,

WHEREAS, HACF is the current owner of Garland Gardens Apartments located at 3726 N. Pleasant Avenue, Fresno, CA 93705 (APN 443-220-39T) (the “Property” or “Project”); and

WHEREAS, the Agency released a Request for Proposals (RFP) (RFP-P25002) for General Contractor/ Construction Management (“GCCM”) Services for the Garland Gardens project; and

WHEREAS, the RFP-P25002 Garland Gardens GCCM Services was available on the Agency’s E-Marketplace procurement website, advertised in the *Fresno Bee*, and a public job walk; and

WHEREAS, Barnhart-Benson Builders, Inc. was determined to be responsive and responsible having provided qualifications, experience, and prices that were most advantageous to the Agency, pursuant to the Agency’s procurement policies; and

WHEREAS, the Agency desires to enter into a contract with Barnhart-Benson Builders, Inc. for GCCM services for the Garland Gardens project for an amount of \$65,000 for preconstruction consulting services, and a fee amount not-to-exceed 11.5% of the total construction cost for the work completed; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California hereby authorizes Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, or their designees to negotiate the terms of and execute the aforementioned contract and supporting documents with Barnhart-Benson Builders, Inc., for GCCM services at Garland Gardens Apartments in Fresno, California.

RESOLUTION



PASSED AND ADOPTED THIS 18th DAY OF NOVEMBER 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 7d
SUBJECT: Consideration of the Investment Policy

AUTHOR: Nicole Diaz
DEPARTMENT: Finance & Accounting
MEMO DATE: 11/12/2025

Executive Summary

The purpose of this memo to request approval from the Boards of Commissioners to adopt 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 adopted the current version of the Investment Policy on July 23, 2019. No changes have been made to this policy since last adopted. This policy is being brought to the Board of Commissioners for annual review and approval, as required by California Government Code Section 53601.

Recommendation

It is recommended that the Boards of Commissioners approve and adopt the Investment Policy as represented.

Fiscal Impact

There's no direct fiscal impact. It maintains existing investment practices and ensures continued compliance with federal and state requirements while optimizing interest earnings on available funds.

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:

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.

<u>Investment Types</u> <u>Authorized by HUD Notice PIH 02-13</u>	<u>*Maximum</u> <u>Maturity</u>	<u>*Maximum</u> <u>Percentage</u> <u>Of Portfolio</u>	<u>*Maximum</u> <u>Investment</u> <u>In One Issuer</u>
U.S. Treasury Obligations	Not Specified	None	None
Obligations of Federal Government Agencies	Not Specified	None	None
Securities of Gov-Sponsored Agencies	Not Specified	None	None
Demand & Savings Deposits	Not Specified	None	None
Money Market Deposit Accounts	N/A	None	None
Local Government Investment Pool (with a perfected security interest)	N/A	30%	None
Super NOW Accounts	N/A	None	None
Certificates of Deposit	Not Specified	None	None
Certificates of Deposit (in excess of \$100,000)	90 days	None	None
Repurchase Agreements	30 days	None	None
Sweep Accounts	Not Specified	None	None
Separate Trading of Registered Interest and Principal of Securities (STRIPS)	Not Specified	None	None
Mutual Funds	Not Specified	20%	None

* 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.

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.

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

* 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.

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).

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.

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.

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO
RESOLUTION TO ADOPT THE INVESTMENT POLICY
HOUSING AUTHORITY OF CITY OF FRESNO**

WHEREAS, the Housing Authority of City of Fresno adopted the current Investment Policy on July 23, 2019, 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 Investment Policy has been brought before the Board for an annual review as required by the aforementioned regulations and California Government Code Section 53601,

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

PASSED AND ADOPTED THIS 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF FRESNO COUNTY
RESOLUTION TO ADOPT THE INVESTMENT POLICY
HOUSING AUTHORITY OF FRESNO COUNTY**

WHEREAS, the Housing Authority of Fresno County adopted the current Investment Policy on July 23, 2019, 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 Investment Policy has been brought before the Board for an annual review as required by the aforementioned regulations and California Government Code Section 53601,

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 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 7e
SUBJECT: Authorization to submit application for the Jobs Plus Notice of Funding Opportunity (NOFO)

AUTHOR: Mary Helen Caggianelli
Senior Manager
DEPARTMENT: Resident Empowerment
MEMO DATE: 11/12/2025

Executive Summary

The purpose of this memo is to request approval from the Housing Authority of the City of Fresno (HACF) Board of Commissioners to submit a funding application for the Jobs Plus Initiative, funded by the U.S. Department of Housing and Urban Development (HUD). The Jobs Plus initiative is a place-based program designed to increase employment opportunities, earnings, and self-sufficiency among public housing residents. This comprehensive program integrates employment services, financial incentives, and community support to empower residents to achieve long-term economic stability.

Through the Jobs Plus model, housing authorities' partner with local workforce agencies, community colleges, employers, and service organizations to provide residents with access to job placement, education, and training opportunities. The program incorporates three core components:

1. **Employment-Related Services:** Tailored workforce development, job readiness training, career coaching, and job placement assistance to connect residents to high-demand sectors.
2. **Financial Incentives:** Rent-based incentives (Jobs Plus Earned Income Disregard) that allow residents to increase their earnings without immediate rent increases, fostering motivation to enter and advance in the workforce.
3. **Community Support for Work:** Resident ambassadors and peer networks that encourage a culture of work and connect neighbors to available services and opportunities.

The proposed Jobs Plus program will target unemployed residents ages 18-64 residing in Southwest Fresno Low-Income Public Housing properties, which has approximately 329 households. The initiative will focus on expanding access to employment, advancing educational attainment, and reducing poverty by leveraging cross-sector partnerships.

Key program partners include:

- Workforce Investment Board (WIB) – providing job training opportunities
- Fresno City College- offering career pathways and certifications
- Fresno Economic Opportunities Commissions – providing job training opportunities
- Fresno Metro Black Chamber – delivering supports including small business certifications, financial literacy coaching, and transportation
- Fresno Area Express (FAX) – Providing transportation education on free to low fees on ridership

Per application requirements, HACF is eligible to request up to \$2.3 million, which must be supported by a 25% match in leveraged resources from partnering agencies. These commitments demonstrate a collective investment in advancing residents' economic mobility and strengthening community resilience.

FRESNO HOUSING

By aligning HUD's Jobs Plus framework with local workforce and education systems, the HACF aims to create a sustainable model of resident empowerment that continues to generate outcomes long after the grant period concludes.

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno adopt the attached resolution approving the necessary actions to move forward with the application of the Jobs Plus NOFO.

Fiscal Impact

There is no fiscal impact at this time, as this action only authorizes the submission of the application. Any future fiscal impact will depend on the award of funds.

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION AUTHORIZING THE APPROVAL OF THE SUBMISSION OF
THE APPLICATION OF THE JOBS PLUS NOTICE OF FUNDING OPPORTUNITY
(NOFO)**

WHEREAS, the Housing Authority of the City of Fresno (the “Agency”) desires to submit funding application to the Department of Housing and Urban Development (HUD); and

WHEREAS, the goals of HUD’s Jobs Plus Initiative; employment advancement, financial stability, and community engagement are aligned with Fresno Housing’s goals to promote resident opportunity and workforce development;

WHEREAS, if awarded, the Agency commits to providing the required 25% match through partner contributed resources, as outlined in the application; and

WHEREAS, if awarded, the Agency will participate in HUD sponsored program evaluation; and

WHEREAS, if awarded, The Agency will comply with HUD reporting requirements; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, hereby (detail of the action being taken, approved, or authorized and its contingencies).

PASSED AND ADOPTED THIS 18 DAY OF November 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 7f
SUBJECT: Consideration of Contract for Audit, Tax and Tax Credit CPA Services

AUTHOR: Nicole Diaz
DEPARTMENT: Finance & Accounting
MEMO DATE: 11/12/2025

Executive Summary

The purpose of this memo is to request approval from the Boards of Commissioners to award a contract for Annual Audit, Tax, and Tax Credit Certified Public Accountant (CPA) Services. A Request for Proposals (RFP) for these services- comprising two (2) separate lots: Lot #1 - Independent Audit Services and Lot #2 - Tax Credit CPA and Annual Audit Services - was publicly solicited in August of 2025. Comprehensive solicitation efforts included publication in the Fresno Bee, Fresno Housing social media platforms, e-procurement website, communications to external partners, public pre-conference call, and direct outreach to potential vendors. The proposal deadline was October 3, 2025, at 4:00 pm. Bidders were not required to submit a proposal for both service categories. The Agency received a total of nine (9) proposals from qualified firms:

1. Aprio LLP (LOT #1 & 2)
2. Baker Tilly US LP (LOT #1)
3. Berman Hopkins Wright & LaHam CPAs LLC (LOT #1)
4. Clifton Larson Allen LLP (LOT #1 & 2)
5. CohnReznick LLP (LOT #1 & 2)
6. Harshwal & Company LLP (LOT #1)
7. Macia Gini & O'Connell LLP (LOT #1)
8. MK Group CPAs & Consultants LLC (LOT #2)
9. Novogradac and Company LLC (LOT #2)

Procurement staff determined that all of the proposers were responsive and responsible and considered for evaluations. After evaluations, the top 3 rated proposers proceeded to in-person interviews, where the evaluation team determined Novogradac and Company LLC to be the top responsive and responsible bidder, with a proposed starting date of December, 2025.

Recommendation

Staff recommends the Boards of Commissioners adopt a resolution authorizing Tyrone Roderick Williams, CEO/Executive Director, Michael Duarte, Deputy Executive Director, and/or their designee, to enter into contract negotiations and execute the contract for Annual Audit, Tax and Tax Credit Certified Public Accountant (CPA) Services with Novogradac & Company LLP for \$3,020,525 over a total of 5 years.

FRESNO HOUSING

Fiscal Impact

The fiscal impact of the contract will be no more than \$3,020,525 for a total of 5 years. Anticipated contract value per audit year goes as follows:

- 2025: \$542,965
- 2026: \$569,320
- 2027: \$611,675
- 2028: \$638,780
- 2029: \$657,785

Background Information

The contract award is for a tax credit experienced firm to provide annual Audit, Tax and Tax Credit Certified Public Accountant (CPA) Services for the fiscal year ending December 31, 2025, with an option to renew for the fiscal years ending December 31, 2026; December 31, 2027; December 31, 2028; and December 31, 2029. The awarded firm will be required to provide services for the LPs and LLCs and any future LPs and LLCs formed during the contract period upon request by the Agency.

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO**

RESOLUTION APPROVING THE CONTRACT FOR ANNUAL AUDIT, TAX AND TAX CREDIT CPA

WHEREAS, the Housing Authority of the City of Fresno (the "Agency") has received proposals from qualified firms to perform annual audits for Limited Partnership Tax Credit Developments, tax return preparation for Limited Liability Companies and tax credit for CPA (Certified Public Accountant) services; and

WHEREAS, Novogradac & Company LLP was a responsive and responsible bidder under a competitive request for proposal who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines; and

WHEREAS, the Agency desires to enter into a contract with Novogradac & Company LLP for annual Audit, Tax and Tax Credit CPA Services for the amount of \$3,020,525 for a total of 5 years; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno do hereby authorize Tyrone Roderick Williams, Executive Director/CEO, Michael Duarte, Deputy Executive Director, or their designee, to negotiate and execute the contract for annual audits for Limited Partnership Tax Credit Developments, tax return preparation for Limited Liability Companies and tax credit CPA services with Novogradac & Company LLP and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF FRESNO COUNTY**

RESOLUTION APPROVING THE CONTRACT FOR ANNUAL AUDIT, TAX AND TAX CREDIT CPA

WHEREAS, the Housing Authority of Fresno County (the "Agency") has received proposals from qualified firms to perform annual audits for Limited Partnership Tax Credit Developments, tax return preparation for Limited Liability Companies and tax credit for CPA (Certified Public Accountant) services; and

WHEREAS, Novogradac & Company LLP was a responsive and responsible bidder under a competitive request for proposal who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines; and

WHEREAS, the Agency desires to enter into a contract with Novogradac & Company LLP for annual Audit, Tax and Tax Credit CPA Services for the amount of \$3,020,525 for a total of 5 years; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County do hereby authorize Tyrone Roderick Williams, Executive Director/CEO, Michael Duarte, Deputy Executive Director, or their designee, to negotiate and execute the contract for annual audits for Limited Partnership Tax Credit Developments, tax return preparation for Limited Liability Companies and tax credit CPA services with Novogradac & Company LLP and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 7g
SUBJECT: Consideration of Contract for Independent Audit for the Agency and Audit and Tax Services for Silvercrest, Inc.

AUTHOR: Nicole Diaz
DEPARTMENT: Finance & Accounting
MEMO DATE: 11/12/2025

Executive Summary

The purpose of this memo is to request approval from the Boards of Commissioners to award a contract for Independent Audit Services to perform the annual audits for the Housing Authority of the City of Fresno, the Housing Authority of Fresno County, and Silvercrest, Inc., which also includes preparation of Silvercrest's tax return. A Request for Proposals (RFP) for these services- comprising two (2) separate lots: Lot #1 - Independent Audit Services and Lot #2 - Tax Credit CPA and Annual Audit Services - was publicly solicited in August of 2025. Comprehensive solicitation efforts included publication in the Fresno Bee, Fresno Housing social media platforms, e-procurement website, communications to external partners, public pre-conference call, and direct outreach to potential vendors. The proposal deadline was October 3, 2025, at 4:00 pm. Bidders were not required to submit a proposal for both service categories. The Agency received a total of nine (9) proposals from qualified firms:

1. Aprio LLP (LOT #1 & 2)
2. Baker Tilly US LP (LOT #1)
3. Berman Hopkins Wright & LaHam CPAs LLC (LOT #1)
4. Clifton Larson Allen LLP (LOT #1 & 2)
5. CohnReznick LLP (LOT #1 & 2)
6. Harshwal & Company LLP (LOT #1)
7. Macia Gini & O'Connell LLP (LOT #1)
8. MK Group CPAs & Consultants LLC (LOT #2)
9. Novogradac and Company LLC (LOT #2)

Procurement staff determined that all of the proposers were responsive and responsible and considered for evaluations. After evaluations, the top 3 rated proposers proceeded to in-person interviews, where the evaluation team determined Cohn Reznick to be the top responsive and responsible bidder, with a proposed starting date of December, 2025.

Recommendation

Staff recommends the Boards of Commissioners adopt a resolution authorizing Tyrone Roderick Williams, CEO/Executive Director, Michael Duarte, Deputy Executive Director, and/or their designee, to enter into contract negotiations and execute the contract for Independent Audit and Tax Services with CohnReznick for \$1,143,990 over a total of 5 years.

FRESNO HOUSING

Fiscal Impact

The fiscal impact of the contract will be no more than \$1,143,990 for a total of 5 years. Anticipated contract value per audit year goes as follows:

- 2025: \$207,030
- 2026: \$217,380
- 2027: \$228,255
- 2028: \$239,670
- 2029: \$251,655

Background Information

The contract award is for compliance audits of the Housing Authority of the City of Fresno, the Housing Authority of Fresno County and the audit and tax services of Silvercrest, Inc. for the fiscal year ending December 31, 2025, with an option to renew for the fiscal years ending December 31, 2026; December 31, 2027; December 31, 2028; and December 31, 2029.

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION APPROVING THE CONTRACT FOR INDEPENDENT AUDIT SERVICES FOR THE
AGENCY AND AUDIT AND TAX SERVICES FOR SILVERCREST**

WHEREAS, the Housing Authority of the City of Fresno (the "Agency") has received proposals from qualified firms to perform independent audit for the agency and audit and tax services for Silvercrest, Inc.; and

WHEREAS, CohnReznick was a responsive and responsible bidder under a competitive request for proposal who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines; and

WHEREAS, the Agency desires to enter into a contract with CohnReznick for independent audit and tax services the amount of \$1,143,990 for a total of 5 years; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno do hereby authorize Tyrone Roderick Williams, Executive Director/CEO, Michael Duarte, Deputy Executive Director, or their designee, to negotiate and execute the contract for independent audit and tax services with CohnReznick and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

RESOLUTION



RESOLUTION NO. _____

**BEFORE THE BOARDS OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF FRESNO COUNTY**

**RESOLUTION APPROVING THE CONTRACT FOR INDEPENDENT AUDIT SERVICES FOR THE
AGENCY AND AUDIT AND TAX SERVICES FOR SILVERCREST**

WHEREAS, the Housing Authority of Fresno County (the "Agency") has received proposals from qualified firms to perform independent audit for the agency and audit and tax services for Silvercrest, Inc.; and

WHEREAS, Cohn Reznick was a responsive and responsible bidder under a competitive request for proposal who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines; and

WHEREAS, the Agency desires to enter into a contract with CohnReznick for independent audit and tax services the amount of \$1,143,990 for a total of 5 years; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County do hereby authorize Tyrone Roderick Williams, Executive Director/CEO, Michael Duarte, Deputy Executive Director, or their designee, to negotiate and execute the contract for independent audit and tax services with CohnReznick and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 18th Day of November, 2025. 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:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/17/2025
AGENDA ITEM: 8a
SUBJECT: Presentation on 2026 Draft Agency Goals

AUTHOR: Tyrone Roderick Williams
CEO
DEPARTMENT: Administrative Services
MEMO DATE: 11/4/2025

Executive Summary

Tyrone Roderick Williams, CEO, will be presenting to the board on the draft Agency's 2026 Goals.



2026 Agency Goals



GOAL 1: *Affordable Housing*

Acquire and develop 250 new affordable housing units through collaborative planning and engagement with community partners and stakeholders

- **Department:** REDs, Property Management
- **Year/Range:** 2026-2027



GOAL 2: *Financial Strategies*

Develop and implement comprehensive financial strategies, including exploring bond issuance frameworks, to support long-term capital, infrastructure, and investment priorities.

- **Department:** All-Agency
- **Year/Range:** 2026



GOAL 3: *Communications*

Continue to pursue opportunities to enhance Fresno Housing's website functionality and accessibility, integrate social media strategies, and implement targeted housing and program website rollouts to strengthen communication and public engagement. Invest in Building Relationships with Different Service Providers to Increase Resources for the Agency and Options for Residents

- **Department:** Communications
- **Year/Range:** 2026



GOAL 4: *Workforce Development*

In Collaboration with Beyond Housing,
Develop a Comprehensive Workforce
Development and Educational Support
Framework Residents

- **Department:** Resident Empowerment
- **Year/Range:** 2026



GOAL 5: *Customer Service*

Analyze baseline customer service data to establish a responsive framework that guides improvements in satisfaction, aligns services with community needs, and clarifies staff expectations for service excellence.

- **Department:** Human Resources
- **Year/Range:** 2026



GOAL 6: *Family Self-Sufficiency*

Expand Participation in the Family Self-Sufficiency Program through Ongoing Outreach, Webinars, Email Campaigns and Community Engagement, while Pursuing New Funding Opportunities to Support Program Growth

- **Department:** Housing Choice Voucher
- **Year/Range:** 2026



GOAL 7: *Service Provider Support*

Invest in Building Relationships with Different Service Providers to Increase Resources for the Agency and Options for Residents

- **Department:** REDs
- **Year/Range:** 2026



GOAL 8: *Landlord Overpayments*

Implement and Maintain Effective Processes to Address Landlord Overpayments withing the HCV Program

- **Department:** Housing Choice Voucher
- **Year/Range:** 2026 - 2027



GOAL 9: CAL-AIM

Explore the Cal-AIM Supportive Program Initiative in order to better understand the potential impact on improving health supports and outcomes for residents experiencing homelessness

- **Department:** Resident Empowerment
- **Year/Range:** 2026 - 2027



GOAL 10: *Capital Improvements*

Improve or maintain housing quality by implementing a systemic approach to capital improvements

- **Department:** Property Management
- **Year/Range:** 2026 - 2027



BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 8b.
SUBJECT: 2026 Federal Budget Update and 2nd Draft of Agency's 2026 Budget

AUTHOR: Nicole Diaz
DEPARTMENT: Finance & Accounting
MEMO DATE: 11/13/2025

Executive Summary

The purpose of this memo is to update the Boards of Commissioners on the 2026 Federal Budget and Agency's 2026 budget development process.

At the Boards of Commissioners meeting, staff will be providing a second draft of the budget.

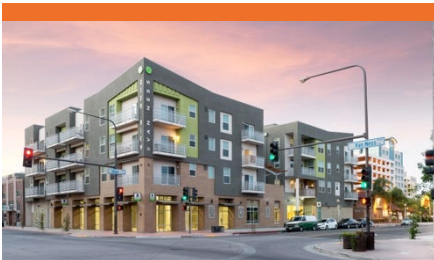
Recommendation

No action is necessary. This item is informational only.

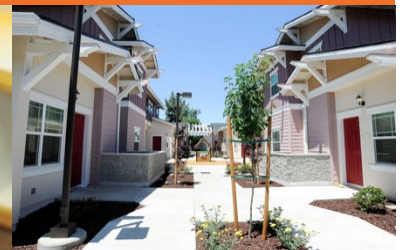


2026 Budget Development

November 18, 2025

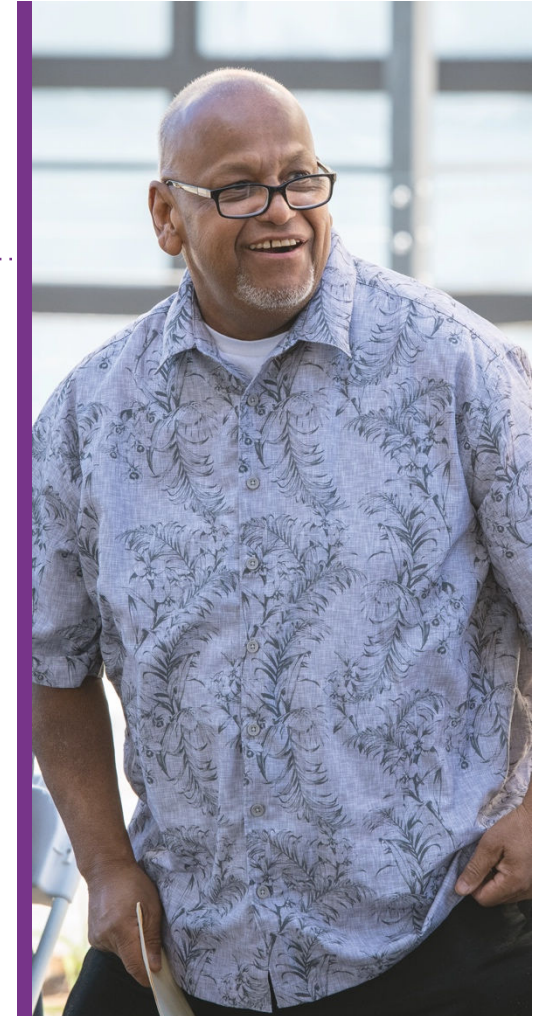


FRESNO HOUSING 85 YEARS

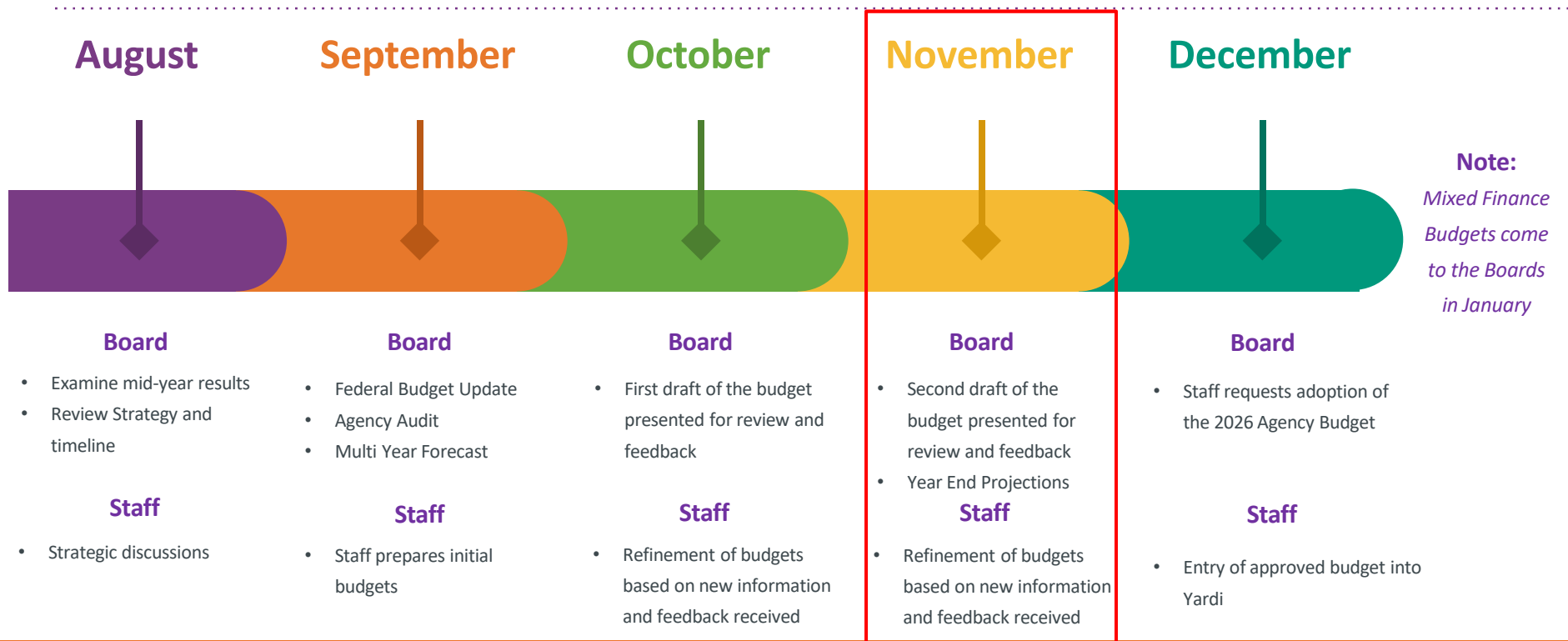


Agenda

- Reminder: Budget Development Timeline
- Federal Budget Update
- 1st Draft 2026 Operating Budget
- 2nd Draft 2026 Operating Budget
- Next Steps



2026 Budget Development Timeline



Federal Budget Update

- Government shutdown ended on November 12, 2025
- Congress passed a continuing resolution (CR) to extend the funding through Jan 30, 2026.
- Still uncertainty around the final 2026 federal budget

2026 Operating Budget – 1st Draft

	Total 2026 Budget						
	Core/Admin	Real Estate Development	Housing Choice Voucher	Resident Empowerment	Homeless Initiatives	Housing Management	Total 2026 Budget
NET TENANT INCOME	180,000	1,316,832	-	-	-	9,268,426	10,765,258
TOTAL INTEREST INCOME	29,730	330,120	2,001	422	149	4,221	366,644
TOTAL OTHER INCOME	36,000	135,561	-	614,609	266,000	285,703	1,337,873
TOTAL ADMIN & MANAGEMENT FEE INCOME	10,475,669	-	-	-	-	-	10,475,669
TOTAL DEVELOPER FEE INCOME	-	3,309,167	-	-	-	-	3,309,167
TOTAL HUD GRANT INCOME	-	-	11,589,556	82,988	789,167	3,371,196	15,832,907
TOTAL OTHER GRANT INCOME	-	-	-	-	135,000	958,266	1,093,266
TOTAL INCOME	10,721,399	5,091,680	11,591,557	698,019	1,190,317	13,887,812	43,180,784
TOTAL PAYROLL EXPENSES	7,751,829	2,232,089	7,173,749	864,641	360,731	2,590,752	20,973,791
TOTAL ADMINISTRATIVE EXPENSES	3,931,610	1,161,259	5,190,336	178,135	217,740	2,180,353	12,859,433
TOTAL TENANT SERVICES EXPENSES	-	11,478	-	10,000	420,700	100,771	542,949
TOTAL UTILITY EXPENSES	325,146	221,375	-	-	-	2,156,213	2,702,735
TOTAL MAINTENANCE EXPENSES	716,874	329,064	17,000	200	-	2,858,155	3,921,293
TOTAL TAXES & INSURANCE EXPENSES	21,679	176,015	-	-	-	1,152,031	1,349,725
TOTAL EXPENSES	12,747,139	4,131,279	12,381,084	1,052,976	999,171	11,038,275	42,349,925
NET OPERATING INCOME	(2,025,740)	960,401	(789,527)	(354,956)	191,145	2,849,537	830,859
TOTAL NON-OPERATING EXPENSES	145,462	91,362	-	-	-	1,193,944	1,430,768
NET INCOME	(2,171,202)	869,039	(789,527)	(354,956)	191,145	1,655,593	(599,909)
HCV RESERVE			789,527				789,527
UNRESTRICTED NET INCOME	(2,171,202)	820,938	-	(354,956)	-	1,546,851	(158,370)

2026 Operating Budget – 2nd Draft

	Total 2026 Budget						
	Core/Admin	Real Estate Development	Housing Choice Voucher	Resident Empowerment	Homeless Initiatives	Housing Management	Total 2026 Budget
NET TENANT INCOME	180,000	1,316,832	-	-	-	9,487,136	10,983,968
TOTAL INTEREST INCOME	29,730	330,120	2,001	422	149	4,457	366,880
TOTAL OTHER INCOME	96,000	435,561	-	693,767	315,680	285,703	1,826,711
TOTAL ADMIN & MANAGEMENT FEE INCOME	10,481,483	-	-	-	-	-	10,481,483
TOTAL DEVELOPER FEE INCOME	-	3,309,167	-	-	-	-	3,309,167
TOTAL HUD GRANT INCOME	-	-	11,589,556	74,662	789,167	3,836,237	16,289,622
TOTAL OTHER GRANT INCOME	-	-	-	-	135,000	958,266	1,093,266
TOTAL INCOME	10,787,214	5,391,680	11,591,557	768,851	1,239,997	14,571,800	44,351,098
TOTAL PAYROLL EXPENSES	7,966,967	2,185,481	7,052,011	821,455	376,027	2,859,372	21,261,312
TOTAL ADMINISTRATIVE EXPENSES	3,800,754	1,214,755	5,208,278	178,475	219,667	2,185,183	12,807,111
TOTAL TENANT SERVICES EXPENSES	-	11,478	-	10,000	420,700	110,143	552,321
TOTAL UTILITY EXPENSES	325,146	224,895	-	-	-	2,241,925	2,791,967
TOTAL MAINTENANCE EXPENSES	761,874	457,824	17,000	200	-	2,878,736	4,115,634
TOTAL TAXES & INSURANCE EXPENSES	21,679	177,335	-	-	-	1,152,031	1,351,044
TOTAL EXPENSES	12,876,420	4,271,767	12,277,289	1,010,130	1,016,394	11,427,390	42,879,389
NET OPERATING INCOME	(2,089,207)	1,119,913	(685,731)	(241,279)	223,603	3,144,410	1,471,709
TOTAL NON-OPERATING EXPENSES	165,462	91,362	-	-	-	1,224,724	1,481,548
TOTAL 115 TRUST CONTRIBUTION	-	-	-	-	-	125,000	125,000
NET INCOME	(2,254,669)	1,028,551	(685,731)	(241,279)	223,603	1,794,686	(134,839)
HCV RESERVE			685,731				685,731
UNRESTRICTED NET INCOME	(2,254,669)	917,649	-	(241,279)	-	1,580,146	1,848

Next Steps

- Receive feedback from the Boards on the second draft of the budget
- Present Final budget at the December board meeting

Questions or Comments?

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 11/18/2025
AGENDA ITEM: 8c
SUBJECT: Real Estate Development Update

AUTHOR: Christina Stokes-Johnson
Director
DEPARTMENT: Real Estate Development
MEMO DATE: 11/12/2025

Executive Summary

Staff will provide an overview of real estate development activities.

Recommendation

None at this time.



Real Estate Development Update

November 18, 2025



FRESNO HOUSING **85** YEARS



Agenda

- Homeownership Sales Update
- The Roos @ Fulton Forum
- City of Fresno Surplus Property