



February 2026 - Joint Board Meetings of the Commissioners

Tuesday, February 24, 2026

5:00pm

1260 Fulton Street - Second Floor, Mosaic Room

Fresno, CA. 93721



Meeting Book - Joint Board Meeting of the Board of Commissioners

1. Call to Order
2. Approval of the Agenda as Posted
3. Public Comment and Presentations
4. Potential Conflicts of Interest
5. Governance Matters
 - a. CEO's Report - Presented by Tyrone Roderick Williams

CEO Report

- b. Commissioner's Report

6. Consent Agenda

- a. Consideration of the Minutes of Previous Board Meeting

January 27, 2026 Meeting Minutes

- b. Consideration of Approval to Apply for FHLB-SF Affordable Housing Program - Various Projects

Board Memo: Consideration of Approval to Apply for FHLB-SF Affordable Housing Program - Various Projects
City Resolution: Consideration of Approval to Apply for FHLB-SF Affordable Housing Program -Monte Vista
County Resolution: Consideration of Approval to Apply for FHLB-SF Affordable Housing Program - Cordillera Commons
County Resolution: Consideration of Approval to Apply for FHLB-SF Affordable Housing Program - La Joya Commons II

- c. Consideration of Approval of Yardi Contract

Board Memo: Consideration of Approval of Yardi Contract
City Resolution: Consideration of Approval of Yardi Contract
County Resolution: Consideration of Approval of Yardi Contract

- d. Consideration of Approval of Time Away from Work Policy

Board Memo: Time Away from Work Policy
City Resolution: Time Away from Work Policy
County Resolution: Time Away from Work Policy
Policy: Time Away from Work Policy Revised

- e. Consideration and Ratification of HMIS Expansion Grant

Board Memo: HMIS Expansion Grant Application

City Resolution: HMIS Expansion Grant

County Resolution: HMIS Expansion Grant

7. Information Item

- a. Public Hearing: Amendment to Housing Choice Voucher Administrative Plan

Per HUD 24 CFR 903.17, the Agency will conduct a public hearing on proposed changes to the Agency's 2026 Housing Choice Voucher Administrative Plans

Board Memo: Administrative Plan Public Hearing
Board Memo Attachment: Resident Advisory Board Meeting Minutes
Board Presentation: Proposed Amendment to 2026 Administrative Plan

b. Presentation of 2026 Budgets for Mixed Finance Properties

Board Memo: 2026 Mixed Finance Budgets
Board Memo Attachment: 2026 Mixed Finance Budgets
Board Presentation: 2026 Mixed Finance Budgets

c. Real Estate Development Update

Board Memo: Real Estate Development Update
Board Presentation: Real Estate Development Update

d. Property Management Department Update

Board Memo: Property Management Department Update

Presentation: Property Management Department Update

8. Action

a. Consideration of Pre-Development Loan from Housing Relinquished Fund Corporation- Kerman Development

Board Memo: Consideration of Pre-Development Loan from Housing Relinquished Fund Corporation - Kerman Development
City Resolution: Consideration of Pre-Development Loan from Housing Relinquished Fund Corporation - Kerman Development
County Resolution: Consideration of Pre-Development Loan from Housing Relinquished Fund Corporation - Kerman Development
Board Presentation: Kerman Development

b. Authorization to Transfer Ownership of Garland Gardens and Assign PBRA Contract to Limited Partnership

Board Memo: Authorization to Transfer Ownership of Garland Gardens and Assign PBRA Contract to Limited Partnership
City Resolution: Authorization to Transfer Ownership of Garland Gardens and Assign PBRA Contract to Limited Partnership

c. Consideration of 2025 Agency Budget Results

Board Memo: 2025 Agency Financial Results
City Resolution: 2025 Agency Financial Results
County Resolution: 2025 Agency Financial Results
Board Presentation: 2025 Agency Financial Results
2025 Financial Results

9. Adjournment

CEO REPORT

TO:	Boards of Commissioners Fresno Housing Authority	DATE:	February 18, 2026
FROM:	Tyrone Roderick Williams Chief Executive Officer	BOARD MEETING:	February 24, 2026
		AGENDA ITEM:	
		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

HUD Federal Budget Approved

On February 3, 2026, Congress passed the Transportation, Housing & Urban Development (T-HUD) appropriations bill for Fiscal Year 2026, ending the partial government shutdown.

Fresno Housing uses federal funding to operate housing programs, including Housing Choice Vouchers, Emergency Housing Vouchers, Low-Income Public Housing (LIPH), Project-Based Vouchers, Family Self-Sufficiency, and Foster Youth to Independence.

While the funding package slightly increases HUD funding overall, it does not fund the Emergency Housing Vouchers (EHV) program and reduces the LIPH operating fund amounts. The bill does allocate \$601 million for new Tenant Protection Vouchers (TPVs) that “may” be used in 2026 to assist families whose EHV’s are ending; However, HUD has not provided guidance on how the TPVs will be allocated and there is no guarantee that Fresno Housing will have access to the TPVs. We are working directly with people who have EHV’s and partner organizations who support them to explore options for continued housing assistance. Additionally, the bill also reduces the Public Housing Operating and Capital Fund by about 14%.

Trump Administration Proposes Change to a 30 year Longstanding Federal Housing Rule.

The proposed change would impact individuals in mixed-status family households across Fresno County. Currently, public funds are not used to pay for ineligible residents. Since 1995, the U.S. The Department of Housing and Urban Development (HUD) has allowed mixed-status families to reside in federally assisted housing so long as the housing subsidy is prorated and only provided to eligible household members. Because household members without eligible status pay full, market-rate rent, mixed-status families contribute more rental income to Public Housing Agencies than most other assisted households. The current federal rule provides housing stability to vulnerable families while allowing them to remain together. Many mixed-status families may include U.S. citizen children whose parents may otherwise be ineligible for assistance.

The Trump Administration's new proposed rule would eliminate federal housing assistance for mixed-status families altogether, including both public housing and a range of Section 8 voucher programs, threatening the housing stability of families across Fresno County. We have 60 days to comment on the proposed rule change

Real Estate Department - Development Projects Overview

Name of Property	Status/Type	Address	Total Units	Percent Complete
Heritage Estates (<i>fka Florence & Plumas</i>)	Home Sales Ongoing	146 E. Florence Ave. Fresno, CA	33	99.91%
The Mosaic @ The Mural District	Under Construction	1840 Broadway Fresno, CA	25	80%
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 CTCAC Awarded	1415 W. Olive Avenue, Fresno	63	N/A
The Roos @ Fulton Forum	Pre-Development IIG-C Contingent Award City of Fresno RFP Pending	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	7521 N. Chestnut Ave. Fresno, CA	45	N/A

	CTCAC Awarded			
135 Osmun	Pre-Development City of Clovis PLHA Awarded TOD Awarded	135 Osmun Clovis, CA	47	N/A
La Joya Commons Phase II (<i>fka</i> <i>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
Herndon/Hayes	Pre-Development City of Fresno RFP Awarded	Herndon/Hayes Fresno, CA	96	N/A
Kerman Parcels	Pre-Development In Concept Design	Vineland/Whitesbridge Kerman, CA	64	N/A
California Avenue Neighborhood	Pre-Development Planning CNI Planning Awarded	Southwest Fresno - TBD	TBD	N/A

Resident Empowerment

Financial literacy:

This month, Resident Empowerment partnered with Binational California, an agency dedicated to addressing and reducing health disparities among low-income families. As part of its services, the agency offered a financial literacy series designed to strengthen participants' financial knowledge and skills. The agency conducted a 3-day course at La Joya Commons in Firebaugh, covering topics such as banking fundamentals, credit, checking and savings accounts, interest, taxes, and budgeting. This marked the third workshop series hosted at a county site, and participation was strong, with a positive turnout from residents.

A Community Relations Officer from EECU delivered a comprehensive Money Wise workshop series at Parc Grove Commons, providing residents with practical tools to strengthen their financial knowledge. Throughout the series, participants were guided through essential topics such as creating and maintaining a realistic budget, developing and managing a structured spending system, tracking expenses effectively, and understanding other foundational financial literacy principles. The sessions were interactive and informative, equipping residents with actionable strategies to make more informed financial decisions and build greater confidence in managing their personal finances.

JoyCore - Creative Art for Mental Health:

JoyCore is an agency that fosters joy access by advancing joy and recovery as public health resources through expressive arts, cultural healing, and community-rooted care, partnered with residents at The Arthur. JoyCore implemented a 6-week workshop series focused on creative expression through art using recycled materials. Each session incorporated a brief mindfulness exercise, with components centered on emotional awareness, connection, and community well-being.

Property Management

FRESNO HOUSING PORTFOLIO - MANAGED ASSETS, 01/01/2026-01/31/2026			
	Total No. of Units	Total Vacant	Current Occupancy
CITY OF FRESNO			
City of Fresno	1453	64	95.18%
COUNTY OF FRESNO			
County of Fresno	1265	51	95.96%
COUNTY OF FRESNO - SEASONAL			
Seasonal Properties	194	132	31.95%
Hold/In Construction	0	0	100%

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

Tuesday, January 27, 2026

5:00 PM

The Boards of Commissioners of the Housing Authority of the City of Fresno and Housing Authority of Fresno County (Collectively “Fresno Housing” or “Agency”) met in a regular joint session on Tuesday, January 27, 2026, at 1260 Fulton Street, Second Floor Mosaic Conference Room, Fresno, CA 93721. The public was able to join in person and via Zoom.

1. Call to Order

The regular joint meeting was called to order at 5:05 PM by Chair Sharon Williams. Roll call was taken and the Commissioners were present and absent as follows:

COUNTY PRESENT:

Cary Catalano, Chair
Sophia Ramos, Vice Chair
John Valdez, Commissioner
Yvonne Dickson, Commissioner
Jacklyn Heinrich, Commissioner
Valori Gallaher, Commissioner

COUNTY ABSENT: None

CITY PRESENT:

Sharon Williams, Chair
Emogene Nelson, Vice Chair
Ruby Yanez, Commissioner
Paul Idsvoog, Commissioner
Richard Burrell, Commissioner
Michelle Vang, Commissioner
Isaiah Green, Commissioner

CITY ABSENT: None

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Also in attendance: Craig Armstrong, General Counsel and Tyrone Roderick Williams, Chief Executive Officer

2. APPROVAL OF THE AGENDA AS AMENDED

Prior to approval of the agenda, Chair Catalano announced the following change:

- Consent agenda item 7c, *Consideration of the Submission of the Section 8 Management Assessment Program (SEMAP) Certification*, was removed from the consent agenda and moved to action item 9c at the request of Vice Chair Ramos, to allow for additional discussion.

There were no questions from the Boards regarding the change.

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

MOTION PASSED: 7-0

COUNTY MOTION: Commissioner Gallaher 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

A resident of Yosemite Village shared comments regarding the positive impact of resident services and programs previously offered at the property, including youth enrichment, educational support, food distribution, and assistance with utilities. The speaker expressed concern that certain programs and services had been reduced or discontinued and requested information on whether similar support remains available to residents.

A second resident echoed these concerns, emphasizing the importance of on-site programming for youth, particularly during the summer months, to provide positive activities and reduce exposure to negative influences in the neighborhood. They also raised concerns regarding unit maintenance issues, including delayed repairs, pest concerns, and long-standing requests for improvements.

4. POTENTIAL CONFLICT OF INTEREST

There were no conflicts of interest.

5. GOVERNANCE MATTERS

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

Mr. Williams reported the following:

- Mr. Williams extended New Year greetings to the Boards and reflected on the challenges and opportunities of the prior year, expressing appreciation for the Agency's ability to navigate obstacles successfully.
- Mr. Williams thanked Commissioners who participated in December holiday activities, with special recognition given for efforts supporting children and families during the holiday season.
- Mr. Williams reported that the Journey Home Shelter closed in December 2025, stating that all residents were provided exit alternatives and that no individuals exited to the street. He confirmed that Fresno Housing has transitioned out of emergency shelter operations and remains focused on permanent affordable housing solutions.
- Mr. Williams shared that GV Wire published a *2025 Difference Maker* spotlight recognizing individuals and organizations redefining leadership and service, and noted that Fresno Housing was included in the recognition.
- He provided an update on the federal HUD appropriations process, reporting that while the U.S. House passed a final appropriations bill, Senate action has stalled due to disputes related to DHS funding, raising the possibility of a federal government shutdown if unresolved.
- Mr. Williams stated that Fresno Housing is proactively engaging in advocacy efforts, including recent and upcoming meetings with representatives from the offices of Senator Alex Padilla, Congressman Jim Costa, and Congressman Vince Fong, to communicate Agency concerns and priorities.
- He reported on the release of Governor Newsom's proposed state budget, noting limited housing funding due to statewide deficits, while highlighting a proposed \$10 billion housing bond expected to go before voters later in the year.
- Mr. Williams announced his participation in meetings with the California Association of Housing Authorities in Sacramento in February, including advocacy discussions with state legislators.
- Mr. Williams concluded by stating that staff will continue to monitor federal and state developments and provide updates to the Boards as information becomes available.

There were no public comments.

b. Commissioners Report

- Commissioners acknowledged and congratulated Commissioner Ruby Yanez on her birthday.
- Commissioner Yanez reported that the Fresno Police Department, on behalf of the City of Fresno, issued a certificate of appreciation to Fresno Housing recognizing participation and support of the Santa's Village holiday event. Appreciation was expressed for staff and volunteer contributions, including coordination efforts. A photo was taken to document the presentation for Fresno Police Department records.

- Appreciation was expressed to staff at The Monarch at Chinatown for hosting a holiday cookies and cocoa event, noting positive engagement by residents and children.
- Commissioner Ramos expressed interest in pursuing NAHRO Certified Commissioner certification.
- Chair Catalano announced that Commissioner Kyle Chaney had submitted his resignation from the County Housing Authority Board after accepting an appointment to the Fresno County Planning Commission. It was noted that Commissioner Chaney is expected to attend the March Joint Board meeting to formally say goodbye and be recognized for his service.
- Chair Catalano also announced that Commissioner Valori Gallaher would seek reappointment for another term expressing appreciation for her continued service and knowledge.
- Chair Williams announced receipt of her official reappointment effective January 2, 2026, confirming continuation of service for an additional two-year term.

There were no public comments.

6. CONSENT AGENDA

Chair Williams asked whether any Board member or member of the public wished to pull an item from the Consent Agenda. No items were pulled for discussion or comment.

CITY MOTION: Commissioner Nelson moved, seconded by Commissioner Green to approve the Amended Consent Agenda as presented.

MOTION PASSED: 7-0

COUNTY MOTION: Commissioner Heinrich moved, seconded by Commissioner Valdez to approve the Consent Agenda as presented.

MOTION PASSED: 6-0

There were no public comments.

7. INFORMATION ITEMS

a. Resident Empowerment Update - Dr. Marc' Bady, Chief Impact and Initiatives Officer:

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- Dr. Bady presented a Resident Success highlight recognizing a Fresno Housing family's homeownership achievement. Dr. Bady formally introduced himself for the record and acknowledged the collaborative efforts of Fresno Housing staff in supporting resident success.
- Dr. Bady introduced residents who recently achieved homeownership through Fresno Housing programs at Heritage Estates. Francisco addressed the Boards and shared his gratitude for the opportunity to own a home, noting the positive impact on his family, including his wife and three daughters.
- Members of the Boards offered congratulations and brief remarks recognizing the family's accomplishment and the importance of homeownership initiatives.

There were no public comments

b. Real Estate Development Update – Christina Stokes – Johnson, Director of Real Estate Development, reported:

- The Board approved Avalon Commons Phase II project will include 44 multifamily units and one manager's unit, completing the Avalon Commons development. The project will involve a RAD transfer of assistance from Fairview Heights for 18 families, providing housing opportunities in Northeast Fresno.
Mrs. Stokes – Johnson also shared that since the previous Board meeting, eight additional homes at Heritage Estates have been sold, bringing the total to 15 homes sold to date. Sales occurred at Heritage Estates and other locations, with sales prices ranging from \$370,000 to \$390,000. Net proceeds for each transaction were reported for the record. Ms. Stokes-Johnson noted strong market activity and continued buyer interest.
 - * 122 E. Belgravia Avenue, \$370k, Net Proceeds \$189,899
 - * 2389 S. Modoc Street, \$370k (MKT), Net Proceeds \$356,601.50
 - * 120 E. Pitt Avenue, \$370k, Net Proceeds \$237,636.50
 - * 2377 S. Modoc Street, \$370k, Net Proceeds \$162,466.50
 - * 141 E. Belgravia Avenue, \$390k, Net Proceeds \$186,139
 - * 121 E. Tower Avenue, \$370k, Net Proceeds \$190,294
 - * 128 E. Pitt Avenue, \$390k, Net Proceeds \$232,544
- It was also reported that the Fresno City Council approved the Tuolumne Street Diverter vacation of the City-owned right-of-way on December 18, 2025, following the Boards' December 9, 2025 approval to purchase the Tuolumne Street Diverter for \$2,000. Christina noted that staff has negotiated a license and right of entry to facilitate ongoing site work, with execution and recordation expected in the coming week.
- Note: Mr. Williams added remarks highlighting the significance of Fresno Housing's mixed-income homeownership model, and commended staff for their efforts in supporting buyers through complex qualification and coordination processes. He noted the visible impact of these developments in stabilizing neighborhoods and changing residents' lives.

There were no public comments.

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c. Housing Choice Voucher Program Update – Brandy Woodard, Chief of Housing Programs presented the following updates:

- Ms. Woodard provided a brief update on the Housing Choice Voucher (HCV) Program, focusing on budget challenges and planned cost-containment measures permitted by HUD.
- Ms. Woodard reported that staff is preparing to reopen the HCV Administrative Plan to implement certain cost-saving policy changes. These proposed changes will require a 45-day public comment period, engagement with the Housing Choice Voucher Resident Advisory Board, issuance of public notice, and a formal public hearing, which is anticipated to occur at the February 2026 Board meeting. Ms. Woodard noted that while the Administrative Plan is typically amended once annually, HUD allows revisions at any time when necessary.
- The Agency started fiscal year 2026 with eight vacant positions, with recruitment ongoing and staffing needs continually evaluated.
- Ms. Woodard emphasized that the intent of the proposed changes is to preserve program funding and maintain assistance for as many families as possible.

There were no public comments

8. CLOSED SESSION

The Boards of Commissioners adjourned to closed session to discuss the following item(s):

a. Conference with Labor Negotiators

(Pursuant to Government Code § 54957.6)

Agency Designated Representatives: Tyrone Roderick Williams, Jeff Cardell, Michael Duarte,
Marc' Bady Employee Organization: Service Employees International Union (SEIU), Local

The Boards reconvened in open session at 5:54pm following the conclusion of closed session.

There was no reportable action.

9. ACTION ITEMS

a. Declaration of Surplus Property and Recommendation for Disposition – Roosevelt Apartments presented by Sevag Jierian, Senior Manager – Asset Management, reported

- There is a recommendation to declare the Roosevelt Apartments, a five-unit unrestricted property owned by the Housing Authority of the City of Fresno, as surplus property and exempt from the California Surplus Land Act due to the property being less than one-half acre in size.
- Staff explained that, upon approval, the next steps would include notification to HCD and the State, followed by marketing the property for sale at market rate. Proceeds from the sale would

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be used to repay the original funding source. Existing tenants would not be displaced, and leases would be assumed by the purchaser.

Note: General Counsel confirmed the Surplus Land Act exemption and outlined the required state notification process.

CITY MOTION: Commissioner Idsvoog moved, seconded by Commissioner Nelson to approve the declaration of Surplus property and recommendation for disposition of the Roosevelt Apartments.

MOTION PASSED: 7-0

COUNTY MOTION: Commissioner Valdez moved, seconded by Commissioner Dixon to approve.

MOTION PASSED: 6-0

b. Approval of Tentative Memorandum of Understanding (MOU) with SEIU Local 521 presented by Jeff Cardell, Director of Human Resources, reported

- A tentative agreement with SEIU Local 521 had been ratified by union membership on January 21, 2026. The agreement includes a one-time payment of \$1,625 to eligible employees, with additional terms outlined in the staff report.
- Leadership acknowledged the collaborative efforts of staff, management, and labor partners in reaching the agreement.

CITY MOTION: Commissioner Idsvoog moved, seconded by Commissioner Green to approve the MOU with SEIU Local 521.

MOTION PASSED: 7-0

COUNTY MOTION: Commissioner Ramos moved, seconded by Commissioner Gallaher to approve the MOU with SEIU Local 521.

MOTION PASSED: 6-0

There were no public comments.

c. Consideration of Submission of the Section 8 Management Assessment Program (SEMAP) Certification presented by Yolanda Keiser, Housing Program Manager, reported

- Mrs. Keiser presented the Section 8 Management Assessment Program (SEMAP) certification, describing SEMAP as HUD's scoring method for Housing Choice Voucher program performance using multiple indicators, including internally audited (self-certified) indicators and HUD-verified indicators. Staff also explained the Deconcentration Bonus, which requires analysis of moves by

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families with children to determine whether a threshold percentage relocated to lower-poverty areas (identified through Small Area Fair Market Rents).

- Staff reported that both Housing Authorities achieved **High Performer** status, **City:** 125 out of 135 points and **County:** 135 out of 145 points (reflecting the Family Self-Sufficiency program being maintained under the County Housing Authority)

Note: Commissioners Ramos and Gallaher asked clarifying questions regarding SEMAP scoring, including the deconcentration bonus and HQS enforcement. Staff provided explanations regarding scoring methodology and compliance requirements.

CITY MOTION: Commissioner Green moved, seconded by Commissioner Nelson to approve submission of the SEMAP certification to HUD.

MOTION PASSED: 7-0

COUNTY MOTION: Commissioner Ramos moved, seconded by Commissioner Gallaher to approve submission of the SEMAP certification to HUD.

MOTION PASSED: 6-0

There were no public comments.

10. ADDITIONAL CEO REMARKS

Mr. Williams announced that tickets are now on sale for the Beyond Housing Foundation Wine Fest scheduled for April 11, 2026, and noted that sponsorship and auction donation opportunities remain available.

11. ADJOURNMENT

There being no further business to be considered by the Boards of Commissioners of the Housing Authority of the City of Fresno and Housing Authority of Fresno County, the meeting was adjourned at approximately 6:18pm

Tyrone Roderick Williams, Secretary to the Boards of Commissioners

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Jazmin Gallardo
FROM:	Tyrone Roderick Williams, CEO		Asset Management Analyst
MEETING DATE:	February 24, 2026	DEPARTMENT:	Asset Management
AGENDA ITEM:	6b	MEMO DATE:	February 18, 2026
SUBJECT:	Consideration of Approval to Apply for the Federal Home Loan Bank (FHLB) Affordable Housing Program (AHP) for Monte Vista Terrace, La Joya Commons Phase II, and Cordillera Commons		

Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners related to the financing of the proposed affordable housing developments below:

- Cordillera Commons Phase I, located at the corner of W. Colorado Avenue and 5th Street in San Joaquin, California (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, 033-210-05S).
- Monte Vista Terrace located at 1132 N. Sherman Ct, Fresno CA (APNs: 52-093-13T)
- La Joya Commons II located at 1501 Clyde Fannon Drive, Firebaugh, CA (APNs: 007-140-04ST, 007-140-07ST)

The requested action includes authorization of funding applications for the Federal Home Loan Bank (FHLB) of San Francisco's Affordable Housing Program (2026). Funds from this program are provided on a competitive basis, with one of the purposes, for the development of multi-family affordable rental housing.

The proposed Cordillera Commons project will consist of two phases for a total of 114 dwelling units. The first phase consists of 51 units and all community facilities. Staff envisions the project as a transfer of rental assistance from the nearby Low-Income Public Housing properties, San Joaquin Apartments and Taylor Terrace utilizing HUD's Rental Assistance Demonstration program.

Monte Vista Terrace is a single-site development comprised of 44 units at 1132 N. Sherman Ct. in Fresno, CA. The development includes 22 duplexes on 5.5 acres, and it was built in 1952. The project currently consists of (9) one-bedroom units, (24) two-bedroom units, (9) three-bedroom units, and (2) four-bedroom units. The site is a former LIPH property that is currently being leased by the County of Fresno Department of Social Services.

La Joya Commons II is a new construction project in the City of Firebaugh, replacing part of the former USDA farm labor housing site known as Firebaugh Family. This much-needed affordable housing development will share community spaces and maintenance facilities with Phase I of the project. Located at 1501 Clyde Fannon Road, La Joya Commons II will include 28 units.

FRESNO HOUSING

To support the FHLB AHP funding applications, the Fresno Housing Boards of Commissioners must adopt the attached resolutions, authorizing a series of significant actions necessary to advance the funding process for all three projects. The submission of the applications and any potential funding award do not obligate Fresno Housing to proceed with the developments.

Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing adopt the attached resolutions approving the necessary actions needed to move forward with FHLB AHP funding application submission for Monte Vista Terrace, Cordillera Commons, and La Joya Commons Phase II, respectively, and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize the undertaking of all actions necessary to secure financing for the Projects, and assemble various financing sources, which may include, but are not limited to (a) submission of the an AHP application to the FHLB of San Francisco, (b) Submission of a 9% California Tax Credit Allocation Committee, and/or (c) other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
2. Authorize approval to contribute the value of the land, buildings and/or available project reserves from the Housing Authority of Fresno County to San Joaquin Cordillera, LP for the benefit of development of the Cordillera Commons site.
3. Authorize approval to contribute the value of the land, buildings and/or available project reserves from the Housing Authority of Fresno County to La Joya Commons II, for the benefit of development of the La Joya Commons II site.
4. Authorize approval to contribute the value of the land, buildings and/or available project reserves from the Housing Authority of the City of Fresno to Monte Vista Terrace, for the benefit of development of the Monte Vista Terrace site.
5. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate and execute documents on behalf of the Housing Authority of Fresno County, CA; and
6. Provide for other matters related thereto.

Fiscal Impact

There are no costs associated with the submission of applications. Should the projects receive full financing, these funds would be incorporated into the construction and permanent financing of the Project.

Background Information

FRESNO HOUSING

The Cordillera Commons site (APN: 4033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, 033-210-05S 04-071-50) is 6.68 acres of vacant land located in the City of San Joaquin. The site has been in possession of the Housing Authority of Fresno County. The project will serve families with household sizes between one and four bedrooms. Staff envisions the project as a transfer of rental assistance from the nearby Low-Income Public Housing properties, San Joaquin Apartments and Taylor Terrace, which have forty-eight combined units in duplex configurations. The properties were built in 1957 and 1968 and are currently in moderate condition.

The La Joya Commons II project is the second phase of the larger La Joya Commons affordable housing development, located on a contiguous 5.61-acre site. Phase I, which has been completed, consists of 68 affordable rental units across 12 residential structures, along with a standalone community building, maintenance building, parking, landscaped open space, and supporting utility infrastructure on approximately 3.93 acres. Phase II consists of 28 affordable rental units across four residential structures on approximately 1.7 acres. The project shares the community building and other residential amenities developed under Phase I, including common open space, parking areas, and related site improvements.

Monte Vista Terrace is an existing apartment complex built in 1952 located on a single contiguous 5.5-acre site under unified site control. The project consists of 43 affordable rental units (and one manager's unit) across 22 residential structures, as well as a maintenance building and a playground. The site is a former LIPH property that is currently being leased by the County of Fresno Department of Social Services.

RESOLUTION



RESOLUTION NO. _____

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY THE CITY OF FRESNO, CALIFORNIA

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE FEDERAL HOME
LOAN BANK (FHLB) OF SAN FRANCISCO AFFORDABLE HOUSING PROGRAM (AHP), LAND
CONTRIBUTION, AND A CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE 9% APPLICATION FOR THE
MONTE VISTA TERRACE PROJECT**

WHEREAS, the Housing Authority of the City of Fresno, California (HACF) seeks to expand the availability of affordable rental housing and homeownership opportunities to low-income and moderate-income households in Fresno County; and

WHEREAS the Monte Vista Terrace development (the "Project") (APNs: 52-093-13T) is a proposed forty-four (44) unit rehabilitation development located at 1132 N. Sherman Ct, Fresno CA; and

WHEREAS, In January 2026, the Federal Home Loan Bank of San Francisco (the "FHLB") issued application material and a webinar announcing the availability of funds under the Affordable Housing Program (AHP); and

WHEREAS, in response to the 2026 application material, the Housing Authority of the City of Fresno, CA a public body corporate and politic wishes to apply to the FHLB of San Francisco for, and receive an allocation of AHP funds for an amount of approximately one million two hundred thousand and 00/100 dollars (\$1,200,000) for the Monte Vista Terrace development; and

WHEREAS, the project's financing plan includes a land contribution for an appraised value from the Housing Authority of the City of Fresno, CA to the Monte Vista Terrace project for the benefit of the development of the Monte Vista Terrace property; and

WHEREAS, the Housing Authority of the City of Fresno, CA, wishes to apply for a 9% application to the California Tax Credit Allocation Committee for the Monte Vista Terrace project; and

NOW THEREFORE, be it resolved that the Board of Commissioners of the Housing Authority of the City of Fresno, CA does hereby Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to undertake the following actions needed to move forward with funding application submissions for the Monte Vista Terrace project (APNs: 52-093-13T):

RESOLUTION



1. Authorize approval of a land contribution for the appraised value from the Housing Authority of the City of Fresno, CA to the Monte Vista Terrace.
2. Authorize the undertaking of all actions necessary to secure financing for the project, and assemble various financing sources, which may include, but are not limited to (a) submission of an application to the California Tax Credit Allocation Committee (b) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco for approximately One Million Two Hundred Thousand and 00/100 dollars (\$1,200,000) and the execution of any documents related to an award, and (c) other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
3. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee to execute documents on behalf of the Housing Authority of the City of Fresno, CA and in Name of the Administrative General Partner, on its behalf, and as administrative general partner of the Partnership; and
4. Provide for other matters related thereto

PASSED AND ADOPTED THIS 24TH DAY OF FEBRUARY 2026. I, the undersigned, hereby certify the forgoing 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 AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE FEDERAL HOME
LOAN BANK (FHLB) OF SAN FRANCISCO AFFORDABLE HOUSING PROGRAM (AHP) AND LAND
CONTRIBUTION FOR THE CORDILLERA COMMONS PROJECT**

WHEREAS, the Housing Authority of Fresno County, California (HAFC) seeks to expand the availability of affordable rental housing and homeownership opportunities to low-income and moderate-income households in Fresno County; and

WHEREAS the proposed Cordillera Commons development Phase I (the "Project") (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, and 033-210-05S) is a proposed fifty-one (51) unit new construction development located in San Joaquin, CA; and

WHEREAS, In January 2026, the Federal Home Loan Bank of San Francisco (the "FHLB") issued application material and a webinar announcing the availability of funds under the Affordable Housing Program (AHP); and

WHEREAS, in response to the 2026 application material, the Housing Authority of Fresno County, CA a public body corporate and politic wishes to apply to the FHLB of San Francisco for, and receive an allocation of AHP funds for an amount of approximately two million and 00/100 dollars (\$2,000,000) for the Cordillera Commons development; and

WHEREAS, the project's financing plan includes a land contribution for an appraised value from the Housing Authority of Fresno County, CA to the San Joaquin Cordillera, LP for the benefit of the development of the Cordillera Commons property; and

WHEREAS, the Housing Authority of Fresno County, CA, wishes to apply for a 9% application to the California Tax Credit Allocation Committee for the Cordillera Commons project; and

NOW THEREFORE, be it resolved that the Board of Commissioners of the Housing Authority of the Fresno County, CA does hereby Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee, to undertake the following actions needed to move forward with funding application submissions for the Cordillera Commons project (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, and 033-210-05S):

1. Authorize approval of a land contribution for the appraised value from the Housing Authority of Fresno County, CA to the San Joaquin Cordillera, LP

RESOLUTION



2. Authorize the undertaking of all actions necessary to secure financing for the project, and assemble various financing sources, which may include, but are not limited to submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco for approximately Two Million and 00/100 dollars (\$2,000,000) and the execution of any documents related to an award and (c) other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
3. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee to execute documents on behalf of the Housing Authority of Fresno County, CA and in Name of the Administrative General Partner, on its behalf, and as administrative general partner of the Partnership; and
4. Provide for other matters related thereto

PASSED AND ADOPTED THIS 24th DAY OF FEBRUARY 2026. I, the undersigned, hereby certify the forgoing Resolution was duly adopted by the governing body with the following vote, to wit:

Ayes: ____

Nays: ____

Absent: ____

Abstain: ____

Tyrone Roderick Williams, Secretary of the Board of Commissioners

RESOLUTION



RESOLUTION NO. _____

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE FEDERAL HOME
LOAN BANK (FHLB) OF SAN FRANCISCO AFFORDABLE HOUSING PROGRAM (AHP), LAND
CONTRIBUTION, AND A CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE 9% APPLICATION FOR THE
LA JOYA COMMONS II PROJECT**

WHEREAS, the Housing Authority of Fresno County, California (HAFC) seeks to expand the availability of affordable rental housing and homeownership opportunities to low-income and moderate-income households in Fresno County; and

WHEREAS the La Joya Commons II development (the "Project") (APNs: 007-140-20ST) is a proposed twenty-eight (28) unit affordable multi-family development located at 1501 Clyde Fannon Drive, Firebaugh, CA 93622; and

WHEREAS, In January 2026, the Federal Home Loan Bank of San Francisco (the "FHLB") issued application material and a webinar announcing the availability of funds under the Affordable Housing Program (AHP); and

WHEREAS, in response to the 2026 application material, the Housing Authority of Fresno County, CA a public body corporate and politic wishes to apply to the FHLB of San Francisco for, and receive an allocation of AHP funds for an amount of approximately One Million and 00/100 dollars (\$1,000,000) for the La Joya Commons II development; and

WHEREAS, the project's financing plan includes a land contribution for an appraised value from the Housing Authority of Fresno County, CA to the La Joya Commons II project for the benefit of the development of the La Joya Commons II property; and

WHEREAS, the Housing Authority of Fresno County, CA, wishes to apply for a 9% application to the California Tax Credit Allocation Committee for the La Joya Commons II project; and

NOW THEREFORE, be it resolved that the Board of Commissioners of the Housing Authority of the Fresno County, CA does hereby Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to undertake the following actions needed to move forward with funding application submissions for the La Joya Commons II project (APNs: 007-140-20ST):

RESOLUTION



1. Authorize approval of a land contribution for the appraised value from the Housing Authority of Fresno County, CA to La Joya Commons II.

2. Authorize the undertaking of all actions necessary to secure financing for the project, and assemble various financing sources, which may include, but are not limited to (a) submission of an application to the California Tax Credit Allocation Committee (b) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco for approximately One Million and 00/100 dollars (\$1,000,000) and the execution of any documents related to an award,, and (c) other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.

3. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee to execute documents on behalf of the Housing Authority of Fresno County, CA and in Name of the Administrative General Partner, on its behalf, and as administrative general partner of the Partnership; and

4. Provide for other matters related thereto

PASSED AND ADOPTED THIS 24TH DAY OF FEBRUARY 2026. I, the undersigned, hereby certify the forgoing 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	AUTHOR:	Edgar Rodriguez
FROM:	Tyrone Roderick Williams, CEO		Senior Manager
MEETING DATE:	02/24/2026	DEPARTMENT:	Innovation and Technology
AGENDA ITEM:	6c	MEMO DATE:	February 19, 2026
SUBJECT:	Consideration of Contract with Yardi Systems, Inc. for Software as a Services (SAAS)		

Executive Summary

The purpose of this memo is to request approval from the Boards of Commissioners to approve and execute an agreement for software and services between Yardi Systems Inc. and Fresno Housing. The contract would be in effect beginning October 1, 2025 to September 30, 2030, for a total contract period of five years.

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 original contract with Yardi Systems Inc. on July 28, 2015, and has approved subsequent extensions each year since. As explained below, staff is recommending approval of this contract as a non-competitive (sole-source) procurement.

Yardi was originally procured by Fresno Housing in 2015 using an intensive Request for Proposal (RFP) process, during which the reviewing panel concluded that Yardi provided the most comprehensive services in the industry. Since that procurement, the Yardi system has been modified to meet the needs of the Agency. Over the years, the Agency has invested over \$4.4 million dollars in the Agency's current system, and has spent thousands of staff hours dedicated to training, research, configuration, and customizations to ensure that Yardi provides optimal support for the Agency and our residents.

Agency Procurement Policy 3.3.7.1 permits sole-source contracts only when the award of a contract is not feasible using other procurement methods and, among other things, when the item is available from a single source, based upon a good faith review of available sources. Yardi's system is completely and totally unique. To procure another system to support the Agency's robust and complex programs would require another configuration, another significant capital outlay and years of staff time, diverting resources from current initiatives. Therefore, continuing to contract with Yardi Systems Inc. would provide the greatest economy and efficiency, and would result in a long-term cost savings for the Agency. Furthermore, according to peer networks and industry knowledge, staff is not aware of a competing product that has all of the same modules as Yardi, such as Utility Bill Pay, Online Waitlist, Rent Cafe, and PayScan, all of which have become a vital part of our operations. For all of these reasons, staff is requesting to use a Non-Competitive Justification process for this contract, as allowed by the U.S. Department of Housing and Urban Development (HUD) and Procurement Policy section 3.3.7.1.

Recommendation

FRESNO HOUSING

It is recommended that the Board of Commissioners adopt a resolution authorizing Tyrone Roderick Williams, or his designee, to negotiate and execute an agreement with Yardi Systems, Inc., subject to review and approval by legal counsel, on behalf of Fresno Housing. The agreement would be for an amount not to exceed \$506,000 annually, plus applicable CPI increases, and would cover the term October 1, 2025 through September 30, 2030.

Fiscal Impact

The Agency is requesting to execute a contract with Yardi Systems, Inc. for a total annual not-to-exceed amount of \$506,000 plus any CPI increases for licensing, support, and SAAS. The contract term was not to exceed a five (5) year period, per HUD procurement requirements. The 2026 Operations Budget includes funding to support Yardi Software and Software Maintenance.

Background Information

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. Contract extensions were approved for \$297,472 in 2016, \$299,300 in 2017, \$305,000 in 2018, \$370,000 in 2019, and \$393,000 in 2020, followed by an addendum of \$406,261 in 2021 and a \$508,920 extension in 2023 covering a two-year term. Each of these amounts included provisions to accommodate increases in CPI (Consumer Price Index) and additional modules that were added onto the base system. A Non-Competitive Justification procurement will allow Yardi Systems Inc. to continue to provide the following services and modules to the Authority: software licensing, support, SAAS (Software as a service), and Utility Bill Pay Module. Yardi has been a crucial part in tying the finance systems to housing data inside the same software, which has been one of the largest efficiency gains that has been accomplished by implementing The Yardi Enterprise Management System.

RESOLUTION



RESOLUTION NO. _____

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

RESOLUTION APPROVING THE CONTRACT FOR THE YARDI SAAS SUBSCRIPTION

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

WHEREAS, the final term of the aforementioned contract ends September 30, 2030 with no option to extend for another term; and

WHEREAS, the Agency has been generally satisfied with the services it has received under the contract with Yardi; and

WHEREAS, the Agency has invested critical resources into the Yardi system to ensure it provides optimal support for the Agency and our residents; and

WHEREAS, Agency Procurement Policy 3.3.7.1 permits sole-source contracts only when the award of a contract is not feasible using other procurement methods and, among other things, when the item is available from a single source, based upon a good faith review of available sources; and

WHEREAS, the Yardi System is completely and totally unique, and as such, it would not be economical or efficient to procure another system; and

WHEREAS, the Agency desires to procure Yardi using the Non-Competitive Justification (NCJ) process, and to execute the contract for EMS Support and SAAS (Software as a Service) for one year, beginning October 1, 2025 through September 30, 2030 for an annual not to exceed amount of \$506,000 plus any CPI increases in the given year for software licensing fees, with the option to extend for one additional, two-year period; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno does hereby approve the Non-Competitive Justification procurement process and contract for EMS Support and SAAS Subscription with Yardi Systems, Inc. and authorizes the Executive Director, Tyrone Roderick Williams, or designee, to negotiate and execute all agreements, amendments, and related documents necessary to implement the contract.

PASSED AND ADOPTED THIS 24th DAY OF February, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

RESOLUTION



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 THE YARDI SAAS SUBSCRIPTION

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

WHEREAS, the final term of the aforementioned contract ends September 30, 2030 with no option to extend for another term; and

WHEREAS, the Agency has been generally satisfied with the services it has received under the contract with Yardi; and

WHEREAS, the Agency has invested critical resources into the Yardi system to ensure it provides optimal support for the Agency and our residents; and

WHEREAS, Agency Procurement Policy 3.3.7.1 permits sole-source contracts only when the award of a contract is not feasible using other procurement methods and, among other things, when the item is available from a single source, based upon a good faith review of available sources; and

WHEREAS, the Yardi System is completely and totally unique, and as such, it would not be economical or efficient to procure another system; and

WHEREAS, the Agency desires to procure Yardi using the Non-Competitive Justification (NCJ) process, and to execute the contract for EMS Support and SAAS (Software as a Service) for one year, beginning October 1, 2025 through September 30, 2030 for an annual not to exceed amount of \$506,000 plus any CPI increases in the given year for software licensing fees, with the option to extend for one additional, two-year period; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County does hereby approve the Non-Competitive Justification procurement process and contract for EMS Support and SAAS Subscription with Yardi Systems, Inc. and authorizes the Executive Director, Tyrone Roderick Williams, or designee, to negotiate and execute all agreements, amendments, and related documents necessary to implement the contract.

PASSED AND ADOPTED THIS 24th DAY OF February, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

RESOLUTION



AYES:

NOES:

ABSENT:

ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Jeff Cardell
FROM:	Tyrone Roderick Williams, CEO		Director of Human Resources
MEETING DATE:	02/24/2026	DEPARTMENT:	Human Resources
AGENDA ITEM:	6 d	MEMO DATE:	02/19/2026
SUBJECT:	Consideration of the Time Away from Work Policy		

Executive Summary

The Time Away from Work policy is being revised to update the Designated Holidays and Vacation, Sick, Bereavement and Personal Leave sections consistent with changes in the Memorandum of Understanding (MOU) with SEIU.

Recommendation

It is recommended that the Boards of Commissioners adopt resolutions approving the Time Away from Work Policy.

Fiscal Impact

Approval of the revised Time Away from Work Policy does not have a financial impact.

Background Information

Last month the Boards approved the MOU with SEIU which included a number of changes to several leave sections in the MOU. The Time Away from Work policy is being revised to provide consistency regarding the Designated Holidays and Vacation, Sick, Bereavement and Personal Leave sections.

Significant changes to the Policy are summarized below.

Bereavement Leave: Increase the number of paid leave days from 3 to 5 in all instances and update the qualifying family relationship consistent with state law.

Vacation: Caps vacation accrual at 360 hours.

Sick Leave: Consistent with state law updated the definition of family member. When an absent employee's sick leave balance is exhausted, they will use their vacation and or comp time.

Holiday Leave: Must be in a paid status the full day before and after the holiday to be paid for the holiday. Add the second half of Christmas Eve.

Personal Unpaid Leave of Absence: Clarifying that it cannot exceed twelve consecutive months and on an intermittent basis, for the same reason, no more twelve months within a twenty-four-month period.

RESOLUTION



RESOLUTION NO. _____

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

RESOLUTION TO APPROVE THE TIME AWAY FROM WORK POLICY

WHEREAS, the Time Away from Work Policy was last updated by the Board on November 12, 2024; and

WHEREAS, a subsequent Memorandum of Understanding (MOU) with SEIU modified the Designated Holidays and Vacation, Sick, Bereavement and Personal Leave sections in the MOU; and

WHEREAS, the same provisions of the Time Away from Work Policy are being revised to provide consistency regarding the respective leave provisions.

NOW, THEREFORE, BE IT RESOLVED THAT the governing body of the above agency does hereby approve the Time Away from Work Policy.

PASSED AND ADOPTED THIS 24th day of February, 2026, by 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 APPROVE THE TIME AWAY FROM WORK POLICY

WHEREAS, the Time Away from Work Policy was last updated by the Board on November 12, 2024; and

WHEREAS, a subsequent Memorandum of Understanding (MOU) with SEIU modified the Designated Holidays and Vacation, Sick, Bereavement and Personal Leave sections in the MOU; and

WHEREAS, the same provisions of the Time Away from Work Policy are being revised to provide consistency regarding the respective leave provisions.

NOW, THEREFORE, BE IT RESOLVED THAT the governing body of the above agency does hereby approve the Time Away from Work Policy.

PASSED AND ADOPTED THIS 24th day of February, 2026, by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

Time Away from Work

Introduction

Fresno Housing (“The Agency”) values the time, dedication and effort that each employee contributes to The Agency’s mission and values, and the communities we serve. In that regard, The Agency provides a comprehensive program of leave options to allow employees to effectively balance their work and personal lives.

Purpose

This policy describes paid and unpaid leave for Agency employees. Nothing in this policy affects or supersedes any federal or state law or collective bargaining agreement that may provide greater leave entitlements than those set forth in this policy. Each and every employee, officer, and commissioner is required to abide by the provisions set forth in the Time Away from Work Policy and Procedures. The Executive Director or designee is responsible for the administration, interpretation, and application of this Policy. The Boards of Commissioners are responsible for policy adoptions and revisions.

This Policy does not constitute a contractual agreement whatsoever, nor does it supersede any contractual arrangements that exist. No promise of any kind is made by The Agency in this Policy. Where the Time Away from Work Policy conflicts with a labor agreement, Memorandum of Understanding (MOU), or federal, state, or local law, the labor agreement or law shall prevail.

Policy

Designated Holidays

The dates listed below shall be considered paid holidays for all Agency employees:

New Year’s Day – January 1

Martin Luther King’s Birthday – Third Monday in January

Lincoln’s Birthday – Second Monday in February

President’s Day – Third Monday in February

Cesar Chavez Day – March 31

Memorial Day – Last Monday in May

Juneteenth-June 19

Independence Day – July 4

Labor Day – First Monday in September

Veteran's Day – November 11

Thanksgiving Day – Fourth Thursday in November

Day after Thanksgiving – Friday after Fourth Thursday in November

Christmas Eve ~~—one half of the scheduled workday~~ December 24

Christmas Day – December 25

Compensation for Holidays

Holidays that are observed on a scheduled nine- hour work day shall be credited to the employee as a nine hour holiday. Holidays that are observed on a scheduled eight hour work day shall be credited to the employee as an eight hour holiday. Part-time employees shall be credited with a pro-rated amount of holiday based on the employees' regularly assigned hours.

An employee who has an unauthorized absence either the day before or after a holiday will not receive holiday pay. An employee who is scheduled to work on a designated holiday and who does not work that scheduled day will not receive holiday pay - except when a supervisor excuses such an absence for the employee.

In order to receive holiday pay, the employee must be on paid status the day before and the day after the holiday.

Holidays that Coincide with Certain Other Types of Absences

When a holiday falls on a Saturday following an Agency working Friday, the holiday will usually be observed on the previous Friday. When a holiday falls on a Sunday, the holiday will usually be observed on the following Monday. When the holiday falls on an Agency off-Friday or Saturday following an Agency off-Friday, eight holiday hours will be credited to the employee's vacation leave balance.

Any holiday falling within the period of an employee's vacation will be considered as a paid holiday and will not be deducted from the employee's accrued vacation.

Any holiday falling within the period of an employee's approved sick leave will be considered as a holiday and will not be deducted from the employee's accrued sick leave.

If work is assigned or authorized on a holiday, that time worked shall be paid at the rate of one and one-half times the regular hourly rate, plus the holiday pay to which the employee is entitled.

Vacation Leave

Vacation leave is intended to provide paid time away from work to rest and relax. Accrued vacation is paid upon separation of employment as provided in the applicable collective bargaining agreement and in accordance with the law.

If the accrued vacation leave is not used by the end of a calendar year, it will be rolled over to the next calendar year up to a maximum of 360 hours.

Vacation leave may be approved and taken any time after it has accrued.

Each regular employee will be eligible to receive vacation leave, accrued on a per pay period basis, at the following rates (unless otherwise approved by the Executive Director or designee) up to the maximum of 360 hours:

Years	Full-Time Regular		Part-Time Regular
	Annual Hours	Monthly Hours	Prorated Hours based on hours worked
1-5	90 hours	7.50 hours	.043 per hour worked
5-15	130 hours	10.83 hours	.0625 per hour worked
15+	160	13.33 hours	.0769 per hour worked

Employees do not accrue vacation benefits during any period of leave of absence. For the purpose of this provision, leaves of absence may be granted for work related or non-~~work related~~work-related reasons including but are not limited to the following: Workers' Compensation, California Paid Family Leave, Family Medical Leave and personal leave. Vacation leave will also not accrue on unpaid leave time or on banked sick or vacation leave hours used to supplement Workers' Compensation and/or State Disability payments.

Vacation Approval

All vacation leave shall be requested in writing, and taken at a time mutually agreeable to the employee and their supervisor. The Agency reserves the right to deny requested vacation leave when such leave would interfere with operations or could adversely impact Agency operations. The Agency urges employees to secure vacation approval in advance of desired vacation days to allow for work coverage. Where conflicts develop, preference will be given to the earliest request with the more senior employee receiving preference in the case of a tie. Every effort will be made to grant an employee's leave request in the event of an emergency.

In the case that an employee is out sick but is out of accrued sick leave, accrued vacation time will be used to compensate the employee for the time away from work.

Sick Leave

Sick leave provides compensation to employees who are unable to work because of the employee's illness or injury, or because of the illness or injury of their immediate family members. Sick leave is also available for use when an employee or a family member has been the victim of a crime. Sick leave shall not be used if it has not yet been accrued. With supervisor's approval an employee may flex time within a given workday to accommodate medical and other medically related appointments that cannot be scheduled outside of work hours. Accrued sick leave may be used for healthcare appointments for the employee or their immediate family members.

An immediate family member is defined as ~~spouse or registered domestic partner, mother, step mother, mother-in-law, father, step father, father-in-law, child, brother, sister, grandmother, grandfather, grandchild or other individual living in the immediate household~~ employee's parent, (a biological, adoptive, or foster parent, stepparent, or legal guardian of an employee or the employee's spouse or registered domestic partner, or a person who stood in loco parentis when the employee was a minor child), child (a child, which for purposes of this article means a biological, adopted, or foster child, stepchild, legal ward, or a child to whom the employee stands in loco parentis – this definition of a child is applicable regardless of age or dependency status), spouse, registered domestic partner, sibling, grandparent, or grandchild or designated person.

Eligible Employees: Full-time and part-time employees are eligible to accrue sick leave.

Sick Leave Accrual: Sick leave is accrued without limitation. Full-time employees accrue 96 hours of sick leave per year. Part-time employees will accrue at a prorated rate, based on the total hours worked per week.

Sick Leave Cash-Out: Employees will be reimbursed 50% of their accrued sick leave upon retirement or death and 25% upon voluntary separation from The Agency. Upon dismissal for cause, no sick leave shall be paid and accruals are forfeited. If an employee separates employment and is rehired within one year from the date of separation, previously accrued and unused paid sick days shall be reinstated. The employee shall be entitled to use those previously accrued and unused paid sick days upon rehiring. Fresno Housing is not required to reinstate accrued paid time off to an employee that was paid out at the time of termination, resignation, or separation of employment.

Requesting and Reporting Sick Leave: The Agency may require a supporting statement from the employee's medical practitioner if the request for sick leave is in excess of three (3) consecutive ~~The~~ Agency working days. The Agency may require a supporting statement from the medical practitioner for absences of less than three working days if there is reason to suspect leave abuse. It shall be the responsibility of each employee absent from duty due to illness or injury to notify their immediate supervisor, or the supervisor's designee, on the start of the first day of absence and each subsequent day of the absence. If an employee has exhausted their available sick leave and continues to be absent from work the employee will use their vacation leave and/or their compensatory time off until such time they exhaust all of their paid leave.

Sick Leave and Workers' Compensation: When an employee is awarded temporary disability benefits as the result of a work-related illness or injury, the employee may use accrued sick leave to make up the difference between the amount of the daily Workers' Compensation temporary disability benefits paid and their regular salary.

Sick Leave and State Disability Insurance (SDI): When an employee is determined eligible for SDI benefits the employee may use accrued sick leave to make up the difference between the amount of SDI benefit paid and the employee's normal salary immediately prior to the disability. In the event the employee's payments received from accrued sick leave and SDI benefits exceed the employee's normal salary, the employee may be required by the California Employment Development Department (EDD) to repay the benefit payment that was overpaid and may have their SDI benefit payments paused or revoked by the EDD or shall reimburse The Agency for such overpayment and the employee's sick leave shall be credited with the appropriate hours.

Bereavement Leave

Consistent with the California Government Code employees, who have been employed with the Agency for at least thirty days are provided with 5 workdays of unpaid bereavement leave for the death of a qualifying family member. The leave must be taken within three months of the date of death. Agency policy provides all regular full-time and part-time employees will be allowed up to ~~three~~five (35) days of paid leave for the death of an immediate family member. ~~Employees will be granted up to five (5) days of bereavement leave to attend out-of-state funeral services.~~

For purposes of this policy, immediate family member means: ~~wife, husband, domestic partner, mother, step mother, mother-in-law, father, step father, father-in-law, child (including adopted, step and foster), daughter-in-law, son-in-law, brother, sister, brother in law, sister in law, grandmother, grandfather, grandchild or other individual living in the employee's immediate household~~ wife, husband, domestic partner, mother, mother-in-law, father, father-in-law, child (including adopted, step and foster or a person to whom an employee is in loco parentis), daughter-in-law, son-in-law, brother, sister, brother-in-law, sister-in-law, grandmother, grandfather, grandchild, other individual living in the employee's immediate household or a designated person (any person related by blood or whose association with the employee is the equivalent of a family relationship). When an employee or their partner/spouse experiences a ~~miscarriage~~miscarriage, the employee will be allowed up to ~~three~~five (53) days of paid leave.

If an employee needs additional time off, the employee may use vacation leave, compensatory time, or sick leave subject to supervisor approval, or unpaid personal leave subject to the approval of the Executive Director or designee. When requesting bereavement leave, employees should inform their immediate supervisor of the deceased family member and the date of death. Proof of death and/or proof of relationship may be required.

Personal Leaves of Absence

An employee who wishes to take a personal leave of absence must submit the request in writing to their Department Director or designee and Human Resources. . Personal leaves of absence for qualifying events consistent under the Family and Medical Leave Act (FMLA)/California Family Rights Act (CFRA) will only be approved if an employee has exhausted FMLA/CFRA or they do not qualify for FMLA/CFRA. Once a personal leave is approved, employees will be required to use any remaining accrued vacation, sick and/or compensatory time while on leave. While on personal leave, an employee will not receive holiday pay when they are in an unpaid status the day before and the day after the holiday, nor accrue vacation and sick leave time. Vacation and sick leave will begin to accrue upon the employee's return to work. An employee granted personal leave will not be eligible for group health plan benefits except as provided in accordance with the Consolidated Omnibus Budget Reconciliation Act (COBRA). COBRA will be offered the 1st of the month following when an employee is no longer in a paid status. Health plan premiums while covered under COBRA will be the responsibility of the employee. Continuation of coverage will be dependent upon timely payment of premiums. In the event that an employee's personal leave time results in a reduced schedule to part-time hours, the employee will be responsible for the employee portion of any applicable part-time medical premiums, while working the modified schedule. A personal leave of absence may be granted to employees for a period generally not to exceed one (1) year or twelve (12) consecutive months beyond the exhaustion of FMLA/CFRA-related leave for the following reasons:

1. In the event of an employee's illness or ~~injury and~~ injury and the employee is not eligible for a leave of absence under FMLA or CFRA;
2. To pursue education or training which will materially benefit The Agency, as determined by the Executive Director;
3. To seek political office;
4. For other personal reasons which do not cause inconvenience to The Agency.

4. —If taken on an intermittent basis, for the same reason, a personal leave may not exceed twelve (12) months within a twenty-four (24) month period.

The Executive Director, or designee, retains sole discretion over whether a request for personal leave will be granted. A request for personal leave of absence may be denied to prevent significant hardship on Agency operations or as otherwise deemed necessary by the Executive Director. In the event an employee wishes to request an extension to a period of personal leave, any such request must be made to their Department Director and Human Resources in writing prior to the initial approved leave ending.

Military Leave

Employees shall be entitled to military leave in accordance with the California Military and Veterans Code and the federal Uniformed Services Employment and Reemployment Rights Act (USERRA). During any period of paid military leave that may apply, an employee may use a pro-rated amount of accrued vacation leave and compensatory time to make up the difference between their usual Agency pay and the amount of their military earnings.

Return from Military Leave

Employees returning from military leave shall be reinstated in accordance with both state and federal law.

Military Spouse Leave

Qualified employees will be given up to ten (10) days leave during that time in which an employee's spouse or registered domestic partner is on leave from deployment during a period of "military conflict," as that term is defined in Military and Veterans Code section 395.10. Employees may use accrued vacation time to cover this absence. If the employee has no accrued vacation, the employee must request time off without pay.

Qualifying employees are employees who work an average of twenty (20) or more hours per week and have a spouse or registered domestic partner who is serving as:

1. A member of the U.S. Armed Forces and who has been deployed during a period of military conflict to an area designated as a combat theater or combat zone by the President of the United States or;
2. A member of the Armed Forces Reserve Components or the National Guard and has been deployed during a period of military conflict.

Qualifying employees who wish to request this leave must provide The Agency with a written request for such leave within two (2) business days of receiving official notice that the military spouse or registered domestic partner will be on leave from deployment. The employee must also provide written documentation to The Agency certifying that the military member will be on military leave from deployment.

Civil Air Patrol Leave

Ten days of unpaid leave per calendar year will be granted to employees who are volunteer members of the California Wing of the civilian auxiliary of the U.S. Air Force (Civil Air Patrol) responding to an emergency operation mission. Employees must have been employed for at least 90 days before commencement of the leave. Leave required for any single emergency mission cannot exceed three days, unless extended by the entity in charge of the operation and the extension is approved by The Agency.

Employees must give as much notice as possible of the intended dates of leave. The Agency may require documentation of employees' need to take the leave and may deny leave if certification is not provided.

Employees will be reinstated to the position held when leave began or an equivalent position with equivalent seniority status, employee benefits, pay, and other terms and conditions of employment.

Volunteer Firefighter, Reserve Peace Officer, and Emergency Rescue Personnel Leave

Employees will be granted unpaid time off to perform emergency duties as a volunteer firefighter, reserve peace officer, or emergency rescue personnel. Employees who are volunteer firefighters, reserve peace officers, or emergency rescue personnel are also eligible for leave of up to fourteen (14) days per calendar year for fire, law enforcement, or emergency rescue training. Exempt employees who work any portion of a workweek in which they also perform such emergency duties or training will receive their full salary for that workweek. Otherwise, exempt employees will be granted time off without pay.

Employees may substitute vacation pay for any unpaid portion of leave to perform such emergency duties or training.

Voting Time Off

Employees who do not have sufficient time outside of their regular working hours to vote in an election may request time off to vote. If possible, employees should make their request at least two days in advance of the election. Up to two hours of paid time off will be provided, at the beginning or end of the employee's regular shift, whichever will allow the most time for voting and the least time off work.

Court Leave

An employee requested by The Agency to testify in court shall receive their regular pay. Regular and probationary full-time employees called to jury duty service, shall be entitled to "paid" court leave and such absence shall not be taken as vacation or an unpaid leave of absence. An employee called to serve as a witness in court regarding issues unrelated to Agency business, and/or by a party other than The Agency, shall be required to use vacation or compensatory time earned or may request to take an unpaid leave of absence for such purposes.

Before court leave is granted, the employee must submit a copy of the official summons to their supervisor prior to the beginning date of such duty or service.

Domestic Abuse/Sexual Assault/Stalking Victim's Leave

The Agency will provide time off to an employee who has been the victim of domestic violence or sexual assault may take time off to seek any relief, including but not limited to, a temporary restraining order, restraining order, or other injunctive relief, to help ensure the health, safety, or welfare of the victim or their child. A victim includes any of the following: (1) a victim of stalking, domestic violence, or sexual assault; (2) a victim of a crime that caused physical injury or that caused mental injury and a threat of physical injury; or (3) a person whose immediate family member is deceased as the direct result of a crime.

Additionally, an employee who is a victim of crime or abuse may take time off for services from a domestic violence shelter, program, rape crisis center, or victim services organization or agency; psychological counseling or mental health services; medical attention; or participation in safety planning programs and taking other actions to increase safety from further crime or abuse, including temporary or permanent relocation. The Agency requires reasonable advance notice of the leave when feasible. If time off is taken due to an emergency, the employee must, within fifteen (15) days of the absence, provide The Agency with

certification of the need for the leave such as a police report; court order; documentation from a healthcare provider, victims advocate or counselor; or any other form of documentation that reasonably verifies that the crime or abuse occurred. Employees may use vacation, compensatory time earned, sick leave, or may request to take an unpaid leave of absence for such purposes.

Crime Victim's Leave

The Agency will provide time off to an employee to attend judicial proceedings related to a crime, if that employee is a victim of crime, an immediate family member of the victim, a registered domestic partner of a victim, or the child of a registered domestic partner of a victim. "Immediate family member" means spouse or registered domestic partner, child, step child, brother, step brother, sister, step sister, mother, step mother, father, step father, or any other individual who close association with the employee is the equivalent of a family relationship as described by the other categories of "immediate family member." The Agency requires that where feasible, in advance of taking leave, the employee provide it with a copy of the notice of each scheduled proceeding that is provided to the victim by The Agency responsible for providing notice within a reasonable time. Employees may use vacation, compensatory time earned, sick leave, or may request to take an unpaid leave of absence for such purposes.

School Leave

Employees will be granted time off without pay for up to forty (40) hours per calendar year, but no more than nine hours in any calendar month, to formally participate in the activities of schools or licensed child daycare facilities attended by their children. Examples of such activities might include:

- Finding, enrolling or re-enrolling their child in a school or with a licensed child care provider;
- To address a child care provider or school emergency;
- To appear at school on a child's behalf with regard to school suspension for committing an obscene act, engaging in habitual profanity and vulgarity, disrupting school activities, or otherwise willfully defying the valid authority of school personnel;
- An employee volunteering in their child's classroom, or attending parent-teacher conferences.

Employees wishing to take time off under this section must provide their immediate supervisor with reasonable notice of the planned absence. If both parents of a child are employed by The Agency at the same worksite, the request for time off under this Section will be granted to the first parent to provide notice of the need for time off. The request from the second parent will be accommodated if possible.

The Agency reserves the right to request that the employee furnish written verification from the school or daycare facility as proof that the employee participated in school or daycare activities on the specific date and at a particular time. Employees may use vacation, compensatory time earned, sick leave, or may request to take an unpaid leave of absence after providing reasonable notice provided by the employee to their immediate supervisor for such purposes.

Catastrophic Leave and Donation

If an employee is experiencing a medical event that impacts their life on a “catastrophic” level, as diagnosed by a physician, and time off balances have become depleted, they may submit a request to Human Resources for a Catastrophic Leave. Once the supporting medical documentation is received and the Catastrophic Leave request is approved, Human Resources can then reach out to Agency staff to ask for donations of sick time towards the employee’s balance.

Employees may donate accumulated sick leave to another employee who personally has a catastrophic illness or injury in order to supplement that employee’s sick leave time. In order to donate hours or receive hours under this section, an employee must have successfully completed their original probationary period. Donors of sick leave time must donate at least four (4) hours, but not more than forty (40) hours, of leave time. Donated leave shall not exceed twenty-five percent (25%) of the donor’s accrued leave totals at the time of the donation. Donated hours will be integrated with SDI.

Leave for Organ or Bone Marrow Donation

The Agency will grant an employee the following paid leaves of absence for the purposes of organ or bone marrow donation:

1. A leave of absence up to five (5) days in any ~~one-year~~one-year period for the purpose of donating the employee’s bone marrow to another person.
2. A leave of absence up to thirty (30) days in any ~~one-year~~one-year period for the purpose of the employee donating their organ to another person.

A leave of absence for the purpose of organ or bone marrow donation will be provided with pay. However, if an employee has accrued sick or vacation time available, the employee is required to first use up to five days of paid sick or vacation time for a bone marrow donation and up to two weeks of paid sick or vacation time for organ donation.

In order to receive a leave of absence pursuant to this section, the employee must provide written verification to Human Resources that the employee is an organ or bone marrow donor and that there is a medical necessity for the donation of the organ or bone marrow. Additionally, employees must have been employed for at least 90 days immediately preceding commencement of this leave of absence and be otherwise eligible.

Any leave taken for the donation of an organ or bone marrow will not constitute a break in service for purposes of the employee’s right to salary adjustments, sick leave, vacation, or seniority. During a leave taken under this policy, The Agency will maintain and pay its portion for coverage under a group health plan, for the full duration of this leave, and in the same manner the coverage would have been maintained if the employee had been actively at work during the leave.

Leave provided under this policy may be taken in one or more periods. Also, leave taken under this policy will not run concurrently with any leave taken pursuant to FMLA or CFRA.

Performance Evaluations Upon Return From Leave

~~Non-Pay~~Non-Pay-For-Performance employees: For leaves of less than 90 consecutive days, employees will receive their performance review on schedule if returning to work prior to their next review date, or as soon as possible after returning from leave if their review was set to occur during leave. For leaves over 90 consecutive days, Human Resources will assign a new review cycle effective date based upon the number of days the employee was on leave. Pay-For-Performance employees: evaluation dates remain the same regardless of the length of leave, and the review will be given upon the employee returning to work.

Unauthorized Leave

An employee who is absent from work without sufficient notice to The Agency for more than three (3) consecutively scheduled work days shall be considered to have voluntarily resigned.

When an employee is absent without proper authorization, appropriate deductions will be made from the employee's pay for the period of absence.

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Marcella Lopez-Schmidt
FROM:	Tyrone Roderick Williams, CEO		HMIS Senior Analyst
MEETING DATE:	02/24/2026	DEPARTMENT:	Inclusion and Empowerment
AGENDA ITEM:	6e	MEMO DATE:	02/19/2026
SUBJECT:	Homeless Management Information System (HMIS) Expansion III Submission to the U.S. Department of Housing and Urban Development (HUD) Continuum of Care Notice of Funding Opportunity (NOFO)		

Executive Summary

The U.S. Department of Housing and Urban Development (HUD) released a Notice of Funding Opportunity (NOFO) signifying the beginning of a national funding competition among approximately 450 Continuums of Care (CoC), the community stakeholder groups that guide local responses to homelessness. In speaking to the FMCoC- Fresno Madera Continuum of Care's community of stakeholders, Fresno Housing's Homeless Management Information System (HMIS) team was supported to apply for an expansion to the existing HUD CoC HMIS grant (HMIS II Expansion). The purpose of Homeless Management Information System (HMIS) Expansion III is to specifically meet the growing capacity needs of the FMCoC's homeless and housing data management and analysis, as well as provide critical support to evaluating the FMCoC's Coordinated Entry system through HMIS data analysis. Fresno Housing (FH) has submitted an application for the HMIS Expansion III in the amount of \$238,193.

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno and the Board of Commissioners of the Housing Authority Fresno County adopt the attached resolutions authorizing: (a) submission of application to The U.S. Department of Housing and Urban Development (HUD) Homeless Management Information System (HMIS) Expansion III funding; (b) execution, by Chief Executive Officer Tyrone Roderick Williams, or his designee, of any resulting contract(s), and associated amendments.

Fiscal Impact

The proposal includes funding to add one additional staff the Fresno Housing HMIS team, and additional costs of system improvements to the HMIS software, the cost of which can be completely paid for through this grant. In addition, the match required for this program is paid for through fees for service that are collected from CoC partners for use of the HMIS software, by the HMIS staff.

FRESNO HOUSING

Background Information

The Housing Authority City of Fresno (HACF) serves as the HMIS Lead Agency of the Homeless Management Information System (HMIS) for the Fresno Madera Continuum of Care (FMCoC) and the communities of Fresno, Madera and Clovis. FMCoC uses Clarity by Bitfocus which captures client level data as entered by programs. This data includes client demographics and service provision of individuals and families experiencing homelessness. The data provides an invaluable foundation for analysis of service gaps and trend of need. Data collection allows the community to track progress toward the goal of ending homelessness, efficient allocation of resources and improvement of service provision. The overriding need of this community is to gauge the effectiveness of data collection in both reporting and funding decision-making. CoC funding is needed to sustain these analyses of effective HUD expenditures and progress toward HUD policy priorities.

The main purpose of this HMIS grant is to expand functionality of the Fresno Madera Coordinated Entry System in the following ways: 1) address the need for HMIS data quality and timeliness technical support across all HMIS projects and provide analysis that comprehensively evaluates the Coordinated Entry System (CES) process from street outreach to permanent housing placement; 2) address the need to engage and train CES providers in HMIS data-driven service improvement cycles to collectively increase the effectiveness of the homeless response system; and 3) address the need to provide local leadership with new HMIS database features and services measuring HMIS/CES data compliance and performance metrics, that inform strategic policy and CoC resource development. An example, the HMIS CES Data Analyst is able to determine not only inflow and outflow metrics but also analyze the long term success of the CES housing match and placement process. The HMIS CES Data Analyst will further develop Clarity's reporting tools to increase program performance transparency among the FMCoC stakeholders and collaboratively increase system effectiveness.

In an effort to engage in a broader discussion of effective use of resources and target resources to both the community and client level, the FMCoC will expand Clarity functionality and adopt the use of GIS mapping within HMIS to better understand Street Outreach and other service coverage throughout the FMCoC. These new features will support better collaboration across the FMCoC's local jurisdictions to maximize the impact of their collective and leveraged resources. With the increased transparency and collaboration supported by this HMIS Expansion, the FMCoC will be best positioned to responsively utilize all emergent homeless and housing resources.

RESOLUTION



RESOLUTION NO. _____

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

RESOLUTION APPROVING SUBMISSION OF HOMELESS MANAGEMENT INFORMATION SYSTEM (HMIS) EXPANSION III APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)

WHEREAS, the Housing Authority of the City of Fresno seeks to submit an application for Homeless Management Information System (HMIS) Expansion III funding under the U.S. Department of Housing and Urban Development (HUD) Continuum of Care Notice of Funding Opportunity (NOFO); and,

WHEREAS, said program is intended to meet the growing capacity needs of the FMCoC's homeless and housing data management and analysis, as well as provide critical support to evaluating the FMCoC's Coordinated Entry system through HMIS data analysis; and

WHEREAS, grant funding is for \$238,193 and encompass the period January 1, 2027 – December 31, 2027.;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, hereby authorize and empower Tyrone Roderick Williams, Chief Executive Officer or his designee for the following actions needed to move forward with recipient of grant funding:

1. Authorize the Agency to receive awards of grant funding from the U.S. Department of Housing and Urban Development (HUD) in the amount of \$238,193 to operate expanded Homeless Management Information System (HMIS) services to the Fresno Madera Continuum of Care (FMCoC) ; and,

2. Authorize the Agency to execute all documents related to the acceptance of the award.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2025. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

RESOLUTION



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 SUBMISSION OF HOMELESS MANAGEMENT INFORMATION SYSTEM (HMIS) EXPANSION III APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)

WHEREAS, the Housing Authority of Fresno County seeks to submit an application for Homeless Management Information System (HMIS) Expansion III funding under the U.S. Department of Housing and Urban Development (HUD) Continuum of Care Notice of Funding Opportunity (NOFO); and,

WHEREAS, said program is intended to meet the growing capacity needs of the FMCoC's homeless and housing data management and analysis, as well as provide critical support to evaluating the FMCoC's Coordinated Entry system through HMIS data analysis; and

WHEREAS, grant funding is for \$238,193 and encompass the period January 1, 2027 – December 31, 2027.;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County, hereby authorize and empower Tyrone Roderick Williams, Chief Executive Officer or his designee for the following actions needed to move forward with recipient of grant funding:

1. Authorize the Agency to receive awards of grant funding from the U.S. Department of Housing and Urban Development (HUD) in the amount of \$238,193 to operate expanded Homeless Management Information System (HMIS) services to the Fresno Madera Continuum of Care (FMCoC) ; and,

2. Authorize the Agency to execute all documents related to the acceptance of the award.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2025. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

RESOLUTION



AYES:

NOES:

ABSENT:

ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Yolanda Keiser
FROM:	Tyrone Roderick Williams, CEO		
MEETING DATE:	02/24/2026	DEPARTMENT:	Housing Choice Voucher
AGENDA ITEM:	7a	MEMO DATE:	02/24/2026
SUBJECT:	Public Hearing: Amendment to 2026 Housing Choice Voucher Administrative Plan		

Executive Summary

The purpose of this memo is to provide the Boards of Commissioners with an update to the proposed Amendment to the 2026 Administrative Plans including public comments received to date. As reported to the Board previously, the Agency commenced the 45-day public comment period for the 2026 Administrative Plan modifications on February 6, 2026. The comment period will close on March 23, 2026. The Administrative Plans modifications are available on our website for review at <http://fresnohousing.org/plans-policies>.

Public comments are welcomed via mail, email, online and by phone. The direct email address, phone number, mailing and website addresses have been made available to all FH residents by email, public notice, and also available on our website.

The Housing Choice Voucher (HCV) Resident Advisory Board (RAB) meeting was held on February 18, 2026 via Zoom; 4 RAB members were in attendance. During this meeting, the RAB members received a thorough explanation of each of the Administrative Plan modifications. Members were advised of the timeline and process for submitting comments.

As mentioned above, the Agency has multiple methods to receive comments. Thus far, no public comments have been received through our website. The RAB meeting minutes are attached.

Please follow this link to view the draft Plans: <http://fresnohousing.org/plans-policies>.

Attachment: Housing Choice Voucher Program – Resident Advisory Board Meeting Minutes

Recommendation

Informational only. No action is necessary.

Fiscal Impact

No financial impact.

Meeting Minutes

Resident Advisory Board

February 18, 2026 1 PM

Virtual via Microsoft Teams

The meeting was called to order at 1:05 PM by Melissa Ortiz, Fresno Housing Senior Analyst-Quality Assurance. 4 residents were in attendance. The following staff was in attendance: Yolanda Keiser, Aurora Rodriguez, Andrea Garcia, and Geneva Williams.

Melissa presented a PowerPoint presentation advising residents in attendance the time frame for Public Comment and the two proposed amendments to the Administrative Plan. These amendments refer to the Payment Standard and processing of income increases. Residents were reminded that they were all emailed copies of all notices, changes and links to the website to submit Public Comment.

1. Question asked by resident about the future funding of the program.
 - Yolanda Keiser stated we have had no significant changes at this time.
2. Question asked by resident: "Will there be a guideline for event-based jobs which aren't steady income?"
 - Yolanda advised resident to report all income changes as they are (seasonal, per-diem, etc), income will be reviewed by our office and may not always be picked up. Aurora mentioned there was a reminder sent out on how to report changes. Melissa mentioned there are also reminders on the annual certification initiation letters and reminders.
3. Question asked by resident: "Do you have to report your income tax refund?"
 - Yolanda advised no but just to be safe, if they are unsure to report all changes and let us sort it out
4. Question asked by resident: "Do I have to report my Social Security increase?"
 - Yolanda stated yes and advised to report all changes on the portal, Melissa added to include a copy of the award letter.
5. Question asked by resident: "A couple meetings ago it was said the wait list would be opened every Spring, is that still happening?"
 - Yolanda answered, "If we're being totally transparent, a lot of these changes we're making is because we have to do something about our budget. We're trying to keep as many families housed as possible and remain within our budget. Which is the reason why we we haven't opened up our interest list, we are simply unable to issue any new vouchers and still support our current voucher holders.
 - Resident suggested that a notice be sent out to the public explaining this so everyone has a better understanding.

Aurora reminded the residents the importance of reporting income changes in a timely manner and the effective dates.

Yolanda advised residents to reach out to our team if there any topics they would like to review later at our next RAB meeting.

Residents had additional questions not related to the public comment, which staff assisted with.

Melissa reminded everyone about Public Comment period and gave a demonstration on how to submit a Public Comment via the website. Public Comment documents were opened and shown to the residents.

Meeting ended at 1:30 PM



Housing Choice Voucher (HCV) Updates

Presentation by Brandy Woodard

February 24, 2026



FRESNO **85** YEARS
HOUSING



Public Comment Reopened for 2026 Administrative Plan

- Fresno Housing has reopened the public comment period for the 2026 Administrative Plan only.
- The proposed changes affect subsidy calculations and income reporting under the Housing Choice Voucher (HCV) program.
- This comment period does **not** apply to the ACOP or Annual Plan, which have already been approved.

Payment Standards

- Fresno Housing proposes decreasing the payment standard (level of subsidy) during the term of a HAP contract at the second annual reexamination.

Income Increases

- Fresno Housing proposes beginning to process income increases during the year, with an interim reexamination that adjusts rent based on the new income.

BOARD MEMO

TO:	Boards of Commissioners	AUTHOR:	Crystal Cox
FROM:	Tyrone Roderick Williams, CEO		Senior Finance Manager
MEETING DATE:	2/24/2026	DEPARTMENT:	Finance & Accounting
AGENDA ITEM:	7b	MEMO DATE:	2/19/2026
SUBJECT:	2026 Operating Budgets for Mixed Finance Properties		

Executive Summary

The purpose of this memo is to present the 2026 Budgets for the Mixed Finance properties to the Boards of Commissioners.

Over the years, Fresno Housing has sponsored forty-seven affordable housing projects that will be operational in 2026. As part of this “sponsorship” process, the Boards are first asked to approve the formation and creation of a limited partnership that will “own” the affordable housing development, and Silvercrest, Inc. (a subsidiary of the Housing Authorities) is generally named as the Managing General Partner (MGP) of the partnership. One of the responsibilities of the MGP is to review and approve the annual operating budgets and financial performance for the partnerships. As such, the Silvercrest Inc. Board of Directors will be asked to adopt the 2026 Budgets for the forty-seven limited partnership properties, which are collectively referred to as the “Mixed Finance” properties. Fresno Housing originally sponsored these projects and has a vested interest in the success of the properties, staff will also be presenting the 2026 annual operating budgets to the Housing Authority Boards of Commissioners as a strictly informational item. Silvercrest, Inc., as the MGP will be asked to formally adopt the mixed finance budgets.

Fiscal Impact

There is no fiscal impact to the Agency.

Recommendation

This item is informational only for the FH Boards of Commissioners. The Board of Directors for Silvercrest, Inc. will be asked to approve the 2026 Operating Budgets for the Mixed Finance properties.

Property Name	Yosemite Village	Parc Grove Northwest	Granada Commons	Parc Grove Commons II	Renaissance at Trinity	Renaissance at Santa Clara	Renaissance at Alta Monte	Bridges at Florence
# Of Units	69	148	16	215	20	69	29	34
INCOME								
TOTAL NET TENANT INCOME	833,633	1,967,876	183,526	2,752,804	283,910	936,067	356,350	327,334
TOTAL INTEREST INCOME	-	-	-	-	-	-	-	-
TOTAL OTHER INCOME	4,596	3,600	2,688	9,600	8,100	24	51,276	600
TOTAL INCOME	838,229	1,971,476	186,214	2,762,404	292,010	936,091	407,626	327,934
EXPENSES								
TOTAL PAYROLL EXPENSES	188,771	299,400	37,967	442,800	43,015	147,119	117,263	79,775
TOTAL ADMINISTRATIVE EXPENSES	133,185	152,364	42,556	208,920	59,454	120,625	55,995	46,128
TOTAL TENANT SERVICES EXPENSES	4,800	54,000	2,400	90,000	9,000	21,228	14,796	15,372
TOTAL UTILITY EXPENSES	199,008	180,012	20,928	307,104	59,561	160,680	115,332	39,012
TOTAL MAINTENANCE EXPENSES	207,816	290,004	45,984	420,348	53,728	274,368	113,556	55,404
TOTAL TAXES & INSURANCE EXPENSES	36,387	61,200	13,225	153,864	46,877	29,671	20,376	22,512
TOTAL OPERATING EXPENSES	769,967	1,036,980	163,059	1,623,036	271,636	753,690	437,317	258,203
NET OPERATING INCOME	68,262	934,496	23,155	1,139,368	20,375	182,401	(29,691)	69,731
TOTAL NON-OPERATING EXPENSES	51,096	243,584	13,140	307,888	10,500	102,000	15,000	14,708
TOTAL FINANCING EXPENSES	-	440,244	-	243,324	7,788	9,972	8,988	-
TOTAL NON-OPERATING EXPENSES	51,096	683,828	13,140	551,212	18,288	111,972	23,988	14,708
CASH FLOW	17,166	250,668	10,015	588,156	2,087	70,429	(53,679)	55,023

Property Name	City View @ Van Ness	Mendota RAD	Orange Cove RAD	Fresno RAD	Viking Village RAD	Marion Villas	Pacific Gardens	Legacy Commons I
# Of Units	46	124	90	193	40	48	56	64
INCOME								
TOTAL NET TENANT INCOME	472,120	1,324,343	982,214	2,009,079	437,729	451,043	561,616	653,641
TOTAL INTEREST INCOME	-	-	-	-	-	12	-	-
TOTAL OTHER INCOME	4,596	-	-	-	-	6,360	1,944	-
TOTAL INCOME	476,716	1,324,343	982,214	2,009,079	437,729	457,415	563,560	653,641
EXPENSES								
TOTAL PAYROLL EXPENSES	122,160	306,647	157,816	459,314	80,795	74,233	103,671	101,704
TOTAL ADMINISTRATIVE EXPENSES	62,352	212,945	154,235	324,023	93,779	70,836	147,538	85,314
TOTAL TENANT SERVICES EXPENSES	1,500	14,820	15,600	73,404	4,800	19,740	3,744	27,996
TOTAL UTILITY EXPENSES	69,216	223,176	145,776	257,016	41,208	84,576	72,612	104,976
TOTAL MAINTENANCE EXPENSES	44,160	171,096	207,900	313,164	76,320	58,620	102,600	145,272
TOTAL TAXES & INSURANCE EXPENSES	35,952	51,813	53,429	94,249	21,090	33,888	45,073	73,614
TOTAL OPERATING EXPENSES	335,340	980,497	734,757	1,521,169	317,992	341,893	475,238	538,877
NET OPERATING INCOME	141,376	343,846	247,457	487,910	119,736	115,522	88,322	114,764
TOTAL NON-OPERATING EXPENSES	60,876	108,923	162,456	190,824	42,206	69,336	43,716	55,397
TOTAL FINANCING EXPENSES	80,220	194,436	-	-	-	-	-	58,968
TOTAL NON-OPERATING EXPENSES	141,096	303,359	162,456	190,824	42,206	69,336	43,716	114,365
CASH FLOW	280	40,487	85,001	297,086	77,530	46,186	44,606	399

Property Name	541 @ South Tower & Cedar Heights	Rio Villas	Paseo 55	Villa Del Mar	Elderberry	Kings River Commons	Cueva de Oso	Fenix @ Calaveras & Fenix @ Glenn
# Of Units	28	30	55	48	75	60	48	30
INCOME								
TOTAL NET TENANT INCOME	488,763	386,527	557,330	589,950	721,773	615,474	468,940	289,602
TOTAL INTEREST INCOME	-	-	-	-	-	-	-	-
TOTAL OTHER INCOME	2,700	-	804	3,600	900	2,400	-	2,400
TOTAL INCOME	491,463	386,527	558,134	593,550	722,673	617,874	468,940	292,002
EXPENSES								
TOTAL PAYROLL EXPENSES	109,500	42,284	115,106	121,200	120,000	108,000	79,112	58,333
TOTAL ADMINISTRATIVE EXPENSES	61,860	48,997	104,726	67,884	71,604	70,692	98,285	46,104
TOTAL TENANT SERVICES EXPENSES	27,600	15,528	26,400	-	2,604	-	34,800	15,756
TOTAL UTILITY EXPENSES	52,032	19,668	87,492	83,892	86,004	90,588	86,652	34,836
TOTAL MAINTENANCE EXPENSES	71,736	73,020	103,368	139,596	110,892	139,256	114,240	50,280
TOTAL TAXES & INSURANCE EXPENSES	29,136	23,501	69,046	36,996	28,488	79,452	26,479	20,676
TOTAL OPERATING EXPENSES	351,864	222,999	506,139	449,568	419,592	487,988	439,568	225,985
NET OPERATING INCOME	139,599	163,528	51,996	143,982	303,081	129,886	29,372	66,017
TOTAL NON-OPERATING EXPENSES	107,400	44,028	40,500	128,832	132,048	2,188	26,604	22,616
TOTAL FINANCING EXPENSES	-	21,960	-	6,000	143,712	90,096	-	5,304
TOTAL NON-OPERATING EXPENSES	107,400	65,988	40,500	134,832	275,760	92,284	26,604	27,920
CASH FLOW	32,199	97,540	11,496	9,150	27,321	37,602	2,768	38,097

Property Name	Brierwood Court	Legacy Commons II	Renaissance at Parc Grove	Blossom Trail	Magnolia Commons	Oak Grove Commons	Mariposa Commons	Orchard Apartments
# Of Units	75	64	40	48	60	56	40	40
INCOME								
TOTAL NET TENANT INCOME	1,062,878	663,607	524,007	465,004	604,961	628,341	561,114	623,086
TOTAL INTEREST INCOME	-	-	-	-	-	-	2,400	-
TOTAL OTHER INCOME	2,400	1,488	95,000	5,796	4,800	2,400	3,900	-
TOTAL INCOME	1,065,278	665,095	619,007	470,800	609,761	630,741	567,414	623,086
EXPENSES								
TOTAL PAYROLL EXPENSES	156,000	103,722	74,902	88,450	123,435	116,396	105,693	87,937
TOTAL ADMINISTRATIVE EXPENSES	96,672	100,909	100,428	98,552	65,709	96,407	86,925	78,875
TOTAL TENANT SERVICES EXPENSES	26,604	27,600	180,912	23,604	24,000	27,204	22,404	23,400
TOTAL UTILITY EXPENSES	117,396	104,976	75,624	98,856	62,796	87,516	50,628	50,460
TOTAL MAINTENANCE EXPENSES	134,148	118,276	98,696	108,500	74,496	100,296	68,348	94,212
TOTAL TAXES & INSURANCE EXPENSES	40,632	37,269	40,771	33,989	32,020	39,996	40,735	37,993
TOTAL OPERATING EXPENSES	571,452	492,752	571,333	451,951	382,456	467,816	374,734	372,877
NET OPERATING INCOME	493,826	172,343	47,674	18,849	227,305	162,926	192,680	250,208
TOTAL NON-OPERATING EXPENSES	134,536	30,415	30,504	14,400	48,900	47,965	54,609	80,812
TOTAL FINANCING EXPENSES	222,516	141,828	13,416	-	16,740	76,380	136,884	173,700
TOTAL NON-OPERATING EXPENSES	357,052	172,243	43,920	14,400	65,640	124,345	191,493	254,512
CASH FLOW	136,774	100	3,754	4,449	161,665	38,581	1,187	(4,304)

Property Name	Linnaea Villas	Solivita Commons	Villages @ Paragon	Villages @ Broadway	Chinatown	Alegre Commons	Wedgewood Commons	Esperanza Commons
# Of Units	47	60	28	26	56	42	63	60
INCOME								
TOTAL NET TENANT INCOME	658,440	726,650	388,078	293,798	651,208	580,945	607,294	664,324
TOTAL INTEREST INCOME	-	-	-	-	-	-	-	3,996
TOTAL OTHER INCOME	4,500	4,800	-	102,336	13,800	-	240	2,004
TOTAL INCOME	662,940	731,450	388,078	396,134	665,008	580,945	607,534	670,324
EXPENSES								
TOTAL PAYROLL EXPENSES	99,960	114,800	64,459	67,613	135,600	137,797	118,261	89,898
TOTAL ADMINISTRATIVE EXPENSES	69,564	81,432	75,478	80,622	75,852	106,667	101,576	115,488
TOTAL TENANT SERVICES EXPENSES	20,820	25,500	14,796	19,800	23,496	34,200	2,400	28,404
TOTAL UTILITY EXPENSES	75,480	73,440	49,768	51,444	188,364	88,044	77,436	105,000
TOTAL MAINTENANCE EXPENSES	61,440	62,916	90,112	104,832	65,304	111,280	97,572	74,640
TOTAL TAXES & INSURANCE EXPENSES	49,092	50,484	19,596	18,639	37,524	25,916	44,360	45,978
TOTAL OPERATING EXPENSES	376,356	408,572	314,210	342,950	526,140	503,904	441,606	459,408
NET OPERATING INCOME	286,584	322,878	73,868	53,184	138,868	77,041	165,928	210,916
TOTAL NON-OPERATING EXPENSES	41,592	45,624	31,800	27,204	43,896	40,200	41,266	93,496
TOTAL FINANCING EXPENSES	92,688	98,220	15,096	14,436	120,612	19,008	56,508	72,288
TOTAL NON-OPERATING EXPENSES	134,280	143,844	46,896	41,640	164,508	59,208	97,774	165,784
CASH FLOW	152,304	179,034	26,972	11,544	(25,640)	17,833	68,154	45,132

Property Name	Corazon Del Valle	The Arthur	Promesa Commons	Citrus Gardens	Avalon Commons	La Joya Commons	Manzanilla Commons	Total
# Of Units	60	40	63	30	59	68	62	2822
INCOME								
TOTAL NET TENANT INCOME	780,452	494,667	866,641	412,340	959,202	1,005,717	854,878	33,729,276
TOTAL INTEREST INCOME	-	-	-	-	-	-	-	6,408
TOTAL OTHER INCOME	-	53,133	3,396	-	3,000	4,200	-	413,381
TOTAL INCOME	780,452	547,800	870,037	412,340	962,202	1,009,917	854,878	34,149,065
EXPENSES								
TOTAL PAYROLL EXPENSES	117,594	99,767	77,151	52,830	120,720	97,200	88,407	5,854,578
TOTAL ADMINISTRATIVE EXPENSES	105,866	99,781	120,839	70,661	74,983	73,519	99,709	4,616,917
TOTAL TENANT SERVICES EXPENSES	26,796	20,808	30,000	14,064	4,200	30,996	68,400	1,216,296
TOTAL UTILITY EXPENSES	88,212	115,296	78,336	127,152	95,016	95,016	87,744	4,665,357
TOTAL MAINTENANCE EXPENSES	86,108	89,976	233,256	62,184	35,100	35,100	110,520	5,500,040
TOTAL TAXES & INSURANCE EXPENSES	39,589	57,344	69,546	45,324	56,660	40,623	73,380	2,084,454
TOTAL OPERATING EXPENSES	464,165	482,972	609,127	372,215	386,679	372,454	528,160	23,937,642
NET OPERATING INCOME	316,287	64,828	260,910	40,124	575,523	637,462	326,718	10,211,423
TOTAL NON-OPERATING EXPENSES	58,908	32,100	67,200	20,400	43,200	44,200	41,496	3,110,590
TOTAL FINANCING EXPENSES	192,684	21,000	-	15,704	241,332	325,308	119,028	3,496,388
TOTAL NON-OPERATING EXPENSES	251,592	53,100	67,200	36,104	284,532	369,508	160,524	6,606,978
CASH FLOW	64,695	11,728	193,710	4,020	290,991	267,954	166,194	3,604,445



Mixed Finance Properties 2026 Budgets

*Boards of Commissioners Meeting
February 24, 2026*



FRESNO VIBRANT
COMMUNITIES
QUALITY HOUSING **HOUSING** ENGAGED
RESIDENTS



'Mixed Finance' Properties

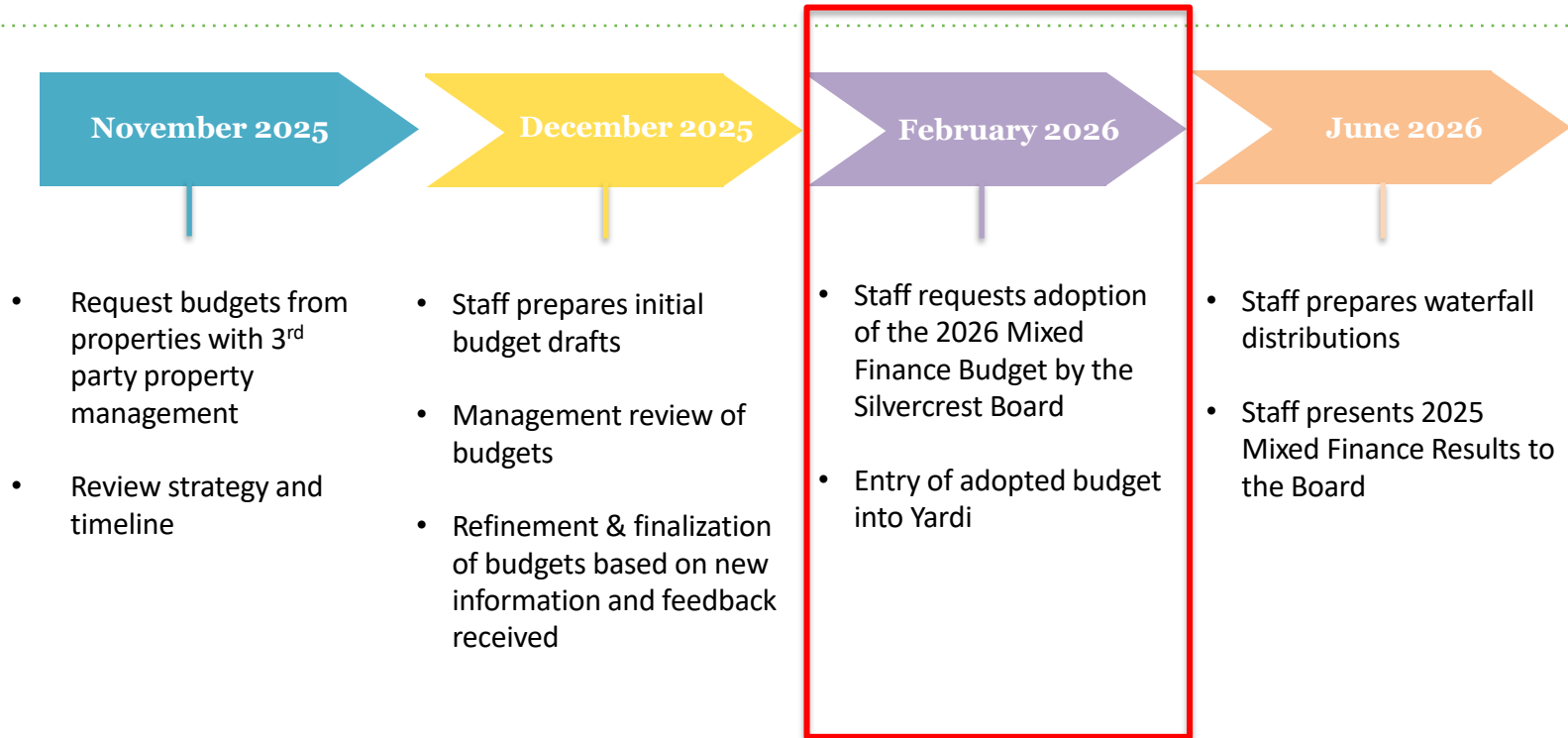
What are they?

- Properties owned by a limited partnership
- Originally sponsored and developed by Fresno Housing
- Mixed finance means that several funding sources were used to develop the properties (examples: Tax Credits, HRFC, private mortgage, HOME funds, etc...)

Why are we involved?

- Silvercrest, Inc. (an instrumentality of the FH) is the Managing General Partner of the limited partnerships and is responsible for on-going operations of the partnership
- The Agency and its subsidiaries (Silvercrest, HRFC) have a vested interest in the properties
- Properties fulfill Agency's mission to create affordable housing

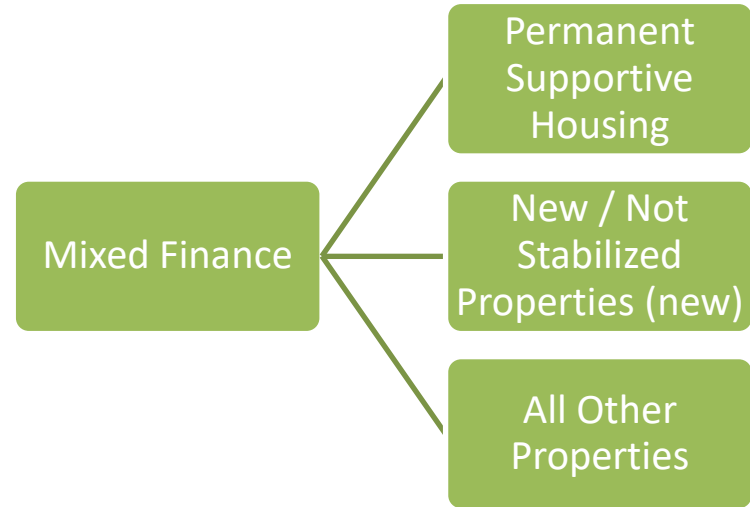
2026 Mixed Finance Budget Development Timeline



Measuring Performance

- Three categories for properties, each with different performance expectations :

1. Permanent Supportive Housing
2. New / Not yet Stabilized Properties –
 1. *Undergoing permanent loan conversion*
 2. *Have lingering construction costs*
 3. *Less than 1 year of operations*
3. All Other Properties
 1. *Classified as Low, Standard, or High performers*



Category #1: Permanent Supportive Housing

- Five properties budgeted for 2026
- Properties designed to break even recognized for meeting operational objectives

Permanent Supportive Housing	Units	Cash Flow per Unit	Anticipated Performance
Villages at Paragon	28	7,947.39	High
Villages at Broadway	26	585.35	High
Renaissance at Santa Clara	69	1,021.48	High
Alegre Commons	42	425.76	High
Renaissance at Trinity	20	104.93	Standard
Renaissance at Alta Monte	29	(1,849.54)	Low

- Green = “High Performer”
- Yellow = “Standard Performer”
- Orange = “Low Performer”

PSH Criteria based on Cash Flow/Unit

High Performer = > \$250

Standard Performer = \$0 < \$250

Low Performer = < \$0/Unit

Category #2: New / Not Yet Stabilized Properties

Two properties budgeted as stabilization properties

- La Joya Commons Phase I
- Manzanilla Commons
- From a financial perspective, these properties are new or under construction and not yet stabilized with long term financing.

Category #3: All Other Properties (Page 1 of 2)

All Other Property	Units	Cash Flow per Unit	Anticipated Performance
Bridges at Florence	34	1,618.32	High
Parc Grove Northwest	148	1,693.70	High
Fresno RAD	193	1,539.30	High
Viking Village RAD	40	1,938.26	High
Parc Grove Commons II	215	2,735.61	High
541 @ South Tower & Cedar Heights	28	1,149.98	High
Rio Villas	30	3,251.33	High
Fenix @ Calaveras & Fenix @ Glenn	30	1,269.90	High
Brierwood Court	75	1,823.66	High
Wedgewood Commons	63	1,081.81	High
Corazon Del Valle	60	1,078.26	High
Promesa Commons	63	3,074.76	High
Magnolia Commons	60	2,694.42	High
Avalon Commons	59	4,932.04	High
Linnaea Villas	47	3,240.51	High
Solivita Commons	60	2,983.90	High

• 39 Properties

– Green High Performers

- 16 properties
- Net operating income of \$5.8 million
- Cash flow of \$2.7 million

Criteria based on Cash Flow/Unit

High Performer = >\$1,000/Unit
Standard Performer = \$250 - \$1,000/Unit
Low Performer = <\$250/Unit

All Other Property	Units	Cash Flow per Unit	Anticipated Performance
Kings River Commons	60	626.70	Standard
Marion Villas	48	962.20	Standard
Esperanza Commons	60	752.21	Standard
Mendota RAD	124	326.51	Standard
Orange Cove RAD	90	944.46	Standard
Elderberry	75	364.28	Standard
Oak Grove Commons	56	688.94	Standard
Pacific Gardens	56	796.54	Standard
Granada Commons	16	625.91	Standard
City View at Van Ness	46	6.08	Low
Paseo 55	55	209.02	Low
Villa Del Mar	48	190.63	Low
Citrus Gardens	30	134.01	Low
Yosemite Village	69	248.79	Low
The Arthur	40	293.20	Low
Chinatown	56	(457.85)	Low
Mariposa Commons	40	29.68	Low
Orchard Apartments	40	(107.60)	Low
Legacy Commons II	64	1.57	Low
Blossom Trail	48	92.69	Low
Legacy Commons I	64	6.24	Low
Renaissance at Parc Grove	40	93.85	Low
Cueva de Oso	48	57.67	Low

Category #3: All Other Properties (Page 2 of 2)

- 40 Properties
 - Yellow Standard Performers
 - 9 properties
 - Net operating income of 1.6 million
 - Cash flow of \$375 thousand
 - Orange Low Performers
 - 14 properties
 - Net operating income of \$1.5 million
 - Cash flow of \$37 thousand

Summary: Total 2026 Mixed Finance Budgets

The 2026 budgets
include 47 properties
with approx. 2,800 units

	2025 Budget	2026 Budget
Total Units	2,822	2,822
INCOME		
Net Tenant Income	32,534,345	33,729,276
Total Interest Income	-	6,408
Total Other Income	738,541	413,381
Total Income	33,272,886	34,149,065
EXPENSES		
Total Payroll Expense	6,409,645	5,854,578
Total Administrative Expense	4,352,559	4,616,917
Total Tenant Services Expense	1,475,728	1,216,296
Total Utility Expenses	4,444,924	4,665,357
Total Maintenance Expenses	5,353,681	5,500,040
Total Taxes & Insurance Expenses	1,939,642	2,084,454
Total Operating Expenses	23,976,179	23,937,642
Net Operating Income	9,296,707	10,211,423
Total Non-Operating Expenses	5,665,266	6,606,978
CASH FLOW	3,631,441	3,604,445

This item is informational for Fresno Housing Authority
Boards of Commissioners.

As the Managing General Partner, Silvercrest, Inc., will be
asked to approve the 2026 Mixed Finance Budgets.

Questions or Comments?

BOARD MEMO



TO: Boards of Commissioners
FROM: Tyrone Roderick Williams, CEO
MEETING DATE: 2/24/2026
AGENDA ITEM: 7c
SUBJECT: Real Estate Development Update

AUTHOR: Christina Stokes-Johnson
Director
DEPARTMENT: Real Estate Development
MEMO DATE: 2/18/2026

Executive Summary

Staff will provide an overview of real estate development activities.

Recommendation

None at this time.



Real Estate Development Update

February 24, 2026



FRESNO
HOUSING

85 YEARS



Agenda

- Homeownership Sales Update
- Herndon/Hayes

Homeownership Sales Update

- Heritage Estates
 - As of 2/19/26, 21 of the 33 homes have sold. 9 additional homes are under contract.
 - Sales that have occurred since the January Board meeting include:
 - *2311 S. Modoc Street, Sold for \$390,000*
 - *124 E. Tower Avenue, Sold for \$370,000*
 - *148 E. Tower Avenue, Sold for \$370,000*
 - *2323 S. Modoc Street, Sold for \$390,000*
 - *2383 S. Modoc Street, Sold for \$370,000*
 - *2353 S. Modoc Street, Sold for \$390,000*

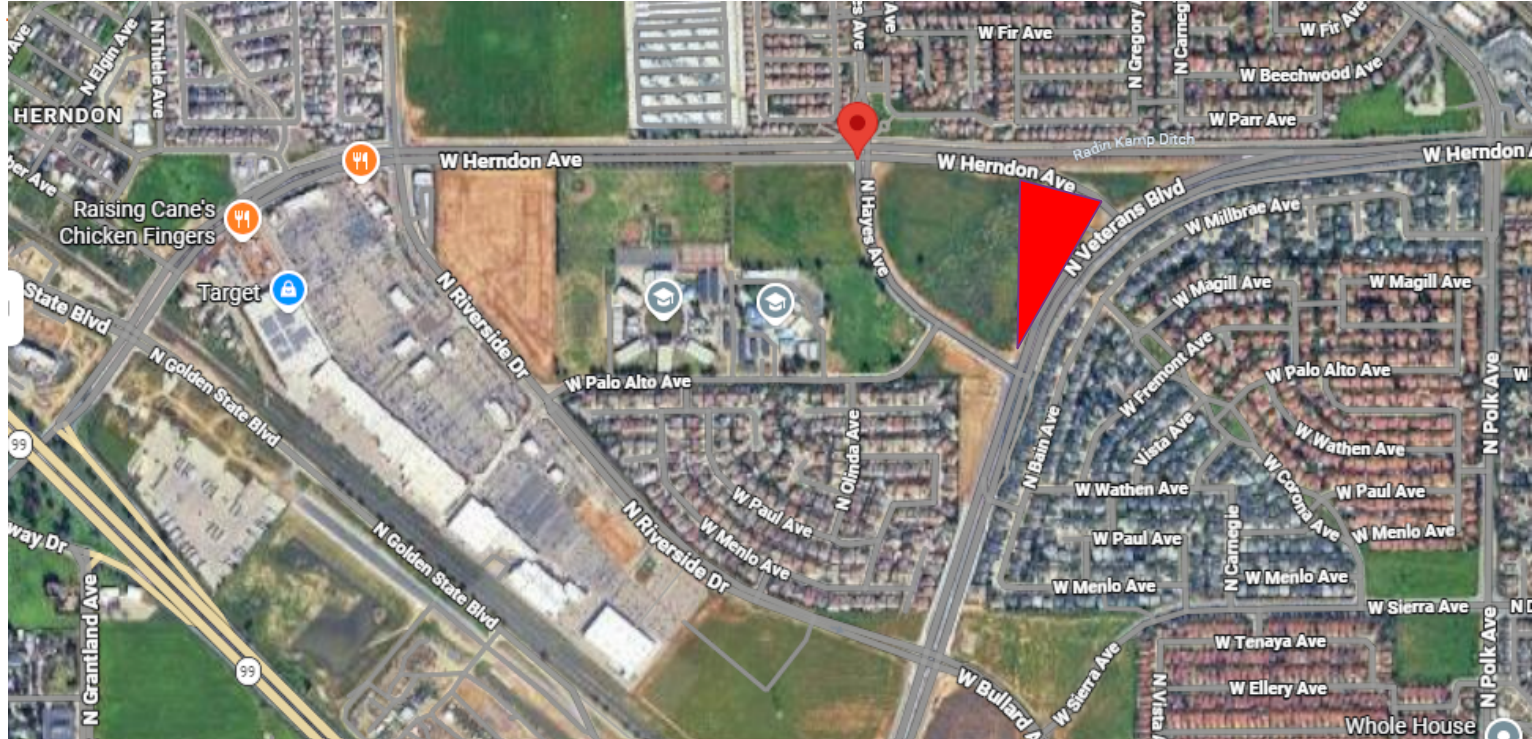
Herndon/Hayes Overview

- Proposed infill on 4.86 acres of vacant land located at W. Herndon and N. Hayes Avenues
- New construction with up to ninety-six (96) units in eight (8) buildings
- 2,400 sf community space and open space for residents like outdoor seating, a play area, and potentially a dog park
- Affordability levels currently range from 30% to 60% of the average median income but may be subject to change based on alternative criteria for potential future funding sources

Herndon/Hayes Timeline

- July 30, 2025 - City of Fresno issued a Surplus Land Notice of Availability
- August 20, 2025 – FH Staff responded to the City of Fresno with a Letter of Interest. Staff engaged Mogavero Architects to perform a yield analysis and concept design
- October 23, 2025- FH Staff met with the City of Fresno to share concept drawings and potential finance strategies
- December 8, 2025 – FH Staff provided the City of Fresno with a full Affordable Housing Proposal for the site
- February 11, 2026 – City of Fresno notified FH Staff that our proposal was selected to move forward, they will reach out with next steps

Herndon/Hayes Aerial



Herndon/Hayes Site Plan



Herndon/Hayes Elevation



Questions?

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Hilda Reeves
FROM:	Tyrone Roderick Williams, CEO		Director
MEETING DATE:	02/19/2026	DEPARTMENT:	Property Management
AGENDA ITEM:	7d	MEMO DATE:	02/19/2026
SUBJECT:	Property Management Department Update		

Executive Summary

Staff will provide an overview of Property Management department updates and activities.

Recommendation

None at this time



Property Management Update

February 24, 2026



FRESNO
HOUSING

85 YEARS



2025 Vacancy Update

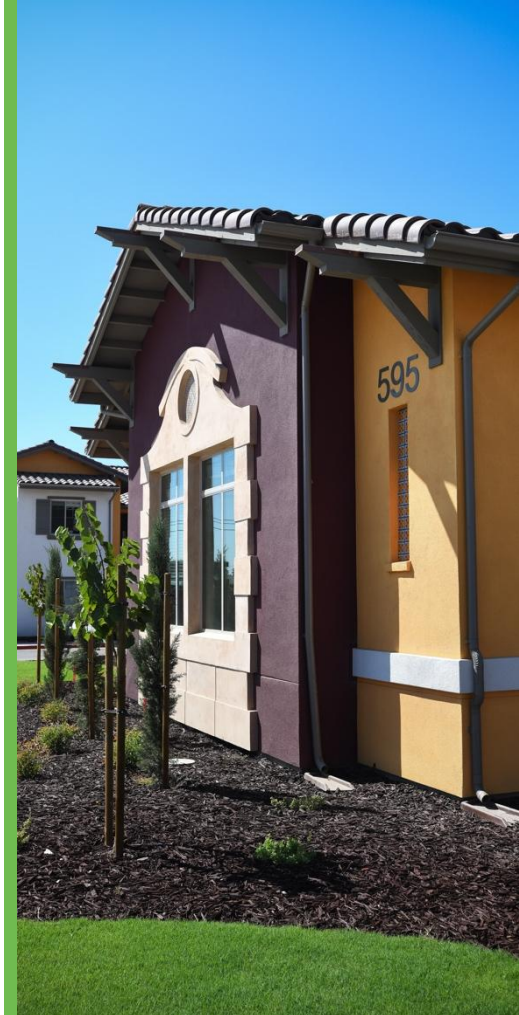
2025 Occupancy
Goal = 98%

2025 Actual
97.22%

Today
95.92%

Tenant Accounts Receivable

- Tenant Protections
- Dedicated Employee
- Payment Agreements



Tenant Accounts Receivable

- HUD Rules – 40% limit
- Unlawful Detainers – 12 month limit



Protected Rent
Mar 1, 2020 - Aug 31, 2020

Partially Protected
Sept 1, 2020 - Sept 30, 2021

Unprotected Rent
Oct 1, 2021 and later

Resident & Staff Safety Measures

- Cameras
 - Cueva de Oso
- Lighting
- Resident Meetings
- Perimeter Gates
 - Rio Villas in Firebaugh
- Panic Buttons
 - Mobile options for staff
- Security
 - Firebaugh Sites



Capital Projects

Sierra Terrace Roofing & Exterior Paint



Capital Projects Sunset - New Roofs



Capital Projects Sanger HOP Homes



Capital Projects Central Office 1331



Looking Ahead

2026 Focus



Staffing

Training

Insourcing

Questions



BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Eriny Xiong
FROM:	Tyrone Roderick Williams, CEO		Assistant Project Manager
MEETING DATE:	2/24/26	DEPARTMENT:	Real Estate Development
AGENDA ITEM:	8a	MEMO DATE:	2/18/26
SUBJECT:	Authorization to Approve a Pre-Development Loan from HRFC of up to \$150,000 for the Kerman Project		

Executive Summary

The purpose of this Board memo is to request approval from the Boards of Commissioners related to the pre-development financing of a proposed affordable housing property located generally near the southeast corner of W. Whitesbridge and S. Vineland Avenue, Kerman, CA 93630. (APN's: 023-220-86S, 87S, 88S, 89S). The proposed Kerman project (the "Project") will consist of 64 units to be developed on approximately 4.53 acres.

As part of the next steps in the development process, financing is necessary for costs that will be incurred in the course of pre-development, entitlement approvals and/or financing applications. Pre-development expenses will include a variety of costs related to the Project, such as the cost of environmental reports, appraisals, architectural fees, entitlement permits, etc. Staff will continue to move forward on the pre-development and entitlements, for which funds would not be available until all diligence is complete and the close of financing occurs. At the finance closing, pre-development expenses would be fully reimbursed.

The purpose of this memo is to request a pre-development loan in an amount up to \$150,000 from the Housing Relinquished Fund Corporation (HRFC), to be fully repaid by the time of finance closing.

Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing adopt the attached resolutions authorizing a pre-development loan commitment of up to \$150,000 from the Housing Relinquished Fund Corporation for expenses incurred in the pre-development phase of the Project and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions. Final approval to acquire the project site will be brought back to the Board under a separate action.

Fiscal Impact

Staff is requesting a pre-development loan commitment of up to \$150,000 from the Housing Relinquished Fund Corporation, sufficient to cover pre-development expenses associated with the new construction of the proposed Kerman project. Loan funds disbursed will be repaid upon finance closing. The pre-development loan will carry 5% interest.

Background Information

FRESNO HOUSING

The Kerman project, to be located on the southeast corner of W. Whitesbridge and S. Vineland Avenue, Kerman, CA 93630 is a proposed 64-unit new construction project in Kerman, CA. Fresno Housing currently has a Purchase and Sale Agreement for the subject property. The Project's unit mix will be comprised of sixteen (16) one-bedroom units, thirty (30) two-bedroom units, seventeen (17) three-bedroom units, and one (1) three-bedroom managers unit. Residents will have access to an on-site community building offering free resident services, interior space for resident activities, community events, and property management functions, as well as outdoor play areas and picnic-relaxation spaces.

Past Board Actions

- Oct 2025 - Approved the option to enter into a purchase and sale agreement

RESOLUTION



RESOLUTION NO. _____

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO, CA

**RESOLUTION TO APPROVE A PRE-DEVELOPMENT LOAN COMMITMENT OF UP TO \$150,000 FROM
THE HOUSING RELINQUISHED FUND CORPORATION FOR PRE-DEVELOPMENT EXPENSES RELATED TO
THE KERMAN 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 residing in the County of Fresno; and

WHEREAS, A "to be determined" California limited partnership, will be created for the purposes of developing and owning the Kerman Project Site complex; and

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

WHEREAS, HACF is requesting a predevelopment loan commitment of up to \$150,000 from the Housing Relinquished Fund Corporation for pre-development expenses related to the Kerman Project; and

WHEREAS, the pre-development loan is expected to be fully repaid at finance 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, CA does hereby authorize a Housing Relinquished Fund Corporation loan commitment in the amount of up to \$150,000 for pre-development expenses related to the Kerman Project and authorizes Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee to negotiate and execute all related documents.

PASSED AND ADOPTED THIS 24th DAY OF February, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

RESOLUTION



AYES:

NOES:

ABSENT:

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, CA**

**RESOLUTION TO APPROVE A PRE-DEVELOPMENT LOAN COMMITMENT OF UP TO \$150,000 FROM
THE HOUSING RELINQUISHED FUND CORPORATION FOR PRE-DEVELOPMENT EXPENSES RELATED TO
THE KERMAN 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 Fresno County; and

WHEREAS, A "to be determined" California limited partnership ("LP"), will be created for the purposes of developing and owning the Kerman Project; and

WHEREAS, The Housing Authority of Fresno County, CA (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 pre-development loan commitment of up to \$150,000 from the Housing Relinquished Fund Corporation for pre-development expenses related to the Kerman Project; and

WHEREAS, the pre-development loan is expected to be fully repaid at finance 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, CA does hereby authorize a Housing Relinquished Fund Corporation loan commitment in the amount of up to \$150,000 for pre-development expenses related to the Kerman Project and authorizes Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee to negotiate and execute all related documents.

PASSED AND ADOPTED THIS 24th DAY OF February, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

RESOLUTION



NOES:

ABSENT:

ABSTAIN:

Tyrone Roderick Williams
Secretary of the Boards of Commissioners



Kerman Development Overview

February 24, 2026



FRESNO **HOUSING** **85** YEARS



Kerman Development

- The Kerman Project is a proposed affordable new construction development consisting of up to sixty-four (64) residential units on approximately 4.53 acres of land.
- The site is located at the intersection of Whitesbridge Avenue and Vineland Avenue in Kerman, California (APNs: 023-220-86S, 87S, 88S, and 89S).
- The development will include a community building, recreational areas, a basketball half-court, patio space, tot lot, and an on-site bank.
- The property is located within one mile of neighborhood amenities including a Walmart, public park, health center, elementary school, senior center, library, and public bus stop.
- *Staff is requesting approval of an HRFC pre-development loan of up to \$150k*

Kerman Development Preliminary Timeline

Milestone	Date Projected
Presented Opportunity to Board/Entered into PSA	October 2025
Engaged Mogavero Architects for Concept Design	November 2025
Community Meeting at Kerman City Hall	February 2026
Entitlement Submission to City of Kerman	March 2026
Entitlements Approved/Acquisition of Site	June 2026
Financing Applications Commence	Summer 2026
Close Construction Financing & Start Construction	2028 (est)
Complete Construction	2029 (est)



Kerman Aerial



Kerman Development Site Plan



PROJECT DATA:

UNIT MIX

1 BORM UNIT	20
2 BORM UNIT	26
3 BORM UNIT	16
TOTAL	64

PARKING SUMMARY

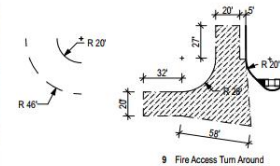
Accessible	6
Accessible Van	1
Standard	89
TOTAL	96

PARKING SUMMARY BANK

Accessible Van	1
Standard	20
TOTAL	21

KEYNOTES:

- 1 Community Building
- 2 Recreational Area
- 3 Basketball Half-Court
- 4 Patio
- 5 Trash Enclosure
- 6 Tot Lot
- 7 Vegetable Garden
- 8 Entry Gate
- 9 Truck Turning Space - See details below



LANDSCAPE KEY:

- PLATANUS RACEMOSA / CALIFORNIA SYCAMORE WUCCOLS
- QUERCUS VIRGINIANA / SOUTHERN LIVE OAK WUCCOLS
- WINDMILL PALM
- PARKINSONIA X 'DESERT MUSEUM'
- PINK DAWN CHITALPA WUCCOLS
- MANZANITA EMERALD CARPET
- STRIPED CENTURY PLANT
- CAPE RUSH
- SANDIA GLOW RED YUCCA

Kerman Elevations – Building A



Kerman Elevations – Building B



BLDG B - Courtyard Elevation



BLDG B - Rear Elevation

Architect: Kerman Housing | Designer: Mogavero | Project: Kerman Housing, Fresno, CA | Date: 2/18/2026

Kerman Housing

BLDG B - Building Elevation

2/18/2026

mogavero A.13



BLDG B - Primary Elevation



BLDG B - Secondary Elevation

Architect: Kerman Housing | Designer: Mogavero | Project: Kerman Housing, Fresno, CA | Date: 2/18/2026

Kerman Housing

BLDG B - Building Elevation

2/18/2026

mogavero A.14

Kerman Elevations – Building C



BLDG C - Courtyard Elevation



BLDG C - Rear Elevation

Kerman Housing

BLDG C - Building Elevation

2-18-2026

mogavero A.15



BLDG C - Primary Elevation



BLDG A - Secondary Elevation

Kerman Housing

BLDG C - Building Elevation

2-18-2026

mogavero A.16

Questions?

BOARD MEMO



TO:	Boards of Commissioners	AUTHOR:	Eduardo Rodriguez
FROM:	Tyrone Roderick Williams, CEO		Senior Project Manager
MEETING DATE:	2/24/2026	DEPARTMENT:	Real Estate Development
AGENDA ITEM:	8b	MEMO DATE:	02/18/2026
SUBJECT:	Authorization to Transfer Ownership of Garland Gardens and Assign HAP Project-Based Rental Assistance (PBRA) Contract to Fresno Garland Gardens, LP		

Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners to authorize transfer of ownership of Garland Gardens Apartments (APN 433-220-39T), located at 3726 N. Pleasant Avenue Fresno, California 93705 ("The Project"), to the Fresno Garland Gardens, LP, a limited partnership formed for the purpose of completing the projects rehabilitation and Low-Income Housing Tax Credit (LIHTC) financing.

As part of the proposed transaction, Fresno Housing will seek approval from the U.S. Department of Housing and Urban Development (HUD) for the ownership transfer of the Project to the Limited Partnership, including assignment and assumption of the Project's Housing Assistance Payment (HAP) Contract under the Project-Based Rental Assistance (PBRA) program. HUD Approval of the ownership transfer and execution of the Assignment and Assumption of HAP Contract are required prior to closing to ensure continuity of federal rental assistance and compliance with HUD regulatory requirements; however, the ownership transfer will not occur until financial closing.

The finance closing of the Garland Gardens project will include the renewal of a 20-year Housing Assistance Payments (HAP) Contract under the U.S. Department of Housing and Urban Development's (HUD) Project-Based Rental Assistance (PBRA) program. Renewal of the PBRA HAP Contract requires formal review and approval by HUD and its Performance-Based Contract Administrator, California Affordable Housing Initiative, Inc. (CAHI). The Renewal process includes submission and approval of the Owner's Option renewal package, supporting rent comparability documentation, and execution of the renewal HAP Contract prior to closing.

In June of 2025, the Board authorized the submission of a 9% LIHTC application to the California Tax Credit Allocation Committee (CTCAC), together with a financing commitment of \$3,000,000 in seller financing based on the project's current \$6,000,000 appraisal value. On September 30, 2025, the Project was awarded 9% Tax Credits in the At-Risk Set-Aside for preservation of PBRA subsidy. Fresno Housing staff anticipate financial closing and commencement of construction in April 2026.

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 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,

FRESNO HOUSING

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.

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno approve the transfer of ownership of Garland Gardens Apartments to Fresno Garland Gardens, LP, subject to approval by the U.S. Department of Housing and Urban Development (“HUD”), including approval of the ownership transfer and assignment and assumption of the Project’s Housing Assistance Payments (“HAP”) Contract under the Project-Based Rental Assistance (“PBRA”) program, to occur concurrent with 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

No Fiscal Impact at this time.

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, 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
- June 2025 - Authorize a seller financing commitment of up to \$3,000,000 of the appraised value

FRESNO HOUSING

- 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
- November 2025 - Approval and Award of GGCM Contract to Barnhart-Benson Builders, Inc.

RESOLUTION



RESOLUTION NO. _____

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION APPROVING THE TRANSFER OF OWNERSHIP OF GARLAND GARDENS APARTMENTS (APN 433-220-39T), AUTHORIZING LOW-INCOME HOUSING TAX CREDIT FINANCING, AND AUTHORIZING HUD APPROVAL AND ASSIGNMENT OF THE PROJECT-BASED RENTAL ASSISTANCE HAP CONTRACT

WHEREAS, the mission of the Housing Authority of the City of Fresno, California ("HACF") includes the development, preservation, 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 and preserve federally assisted housing resources 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 Project is assisted by a Project-Based Housing Assistance Payments Contract ("HAP Contract") with the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, HACF has received an award of 9% Low-Income Housing Tax Credits from the California Tax Credit Allocation Committee for purposes of rehabilitating and preserving the Project; and

WHEREAS, in order to complete the rehabilitation and financing of the Project, HACF proposes to transfer ownership of the Property to Fresno Garland Gardens, LP (the "Limited Partnership"), a limited partnership formed for the purpose of owning, rehabilitating, and operating the Project as affordable housing; and

WHEREAS, the HACF, in its capacity as sole member and manager of the Fresno Garland Gardens AGP, LLC, serving as Administrative General Partner of the Limited Partnership, is authorized to execute and deliver, on behalf of the Limited Partnership, the HAP Contract, including renewal, assignment, and assumption thereof, subject to the approval of HUD; and

WHEREAS, the proposed ownership transfer requires HUD approval, including approval of the assignment and assumption of the Project's HAP Contract to the Limited Partnership; and

WHEREAS, HUD approval of the ownership transfer and execution of the Assignment and Assumption of the HAP Contract are required prior to closing to ensure continuity of federal rental assistance and compliance with applicable HUD requirements;

RESOLUTION



NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California hereby authorizes and approves (1) the transfer of ownership of the Project and the HAP Contract to the Limited Partnership, subject to approval by HUD and concurrent with financial closing; (2) the submission of all required applications and documentation to HUD in connection with the ownership transfer and assignment and assumption of the HAP Contract; (3) Tyrone Roderick Williams, Chief Executive Officer, and/or Michael Duarte, Deputy Executive Director, or their designees to negotiate, execute, and deliver all agreements, certifications, financing documents, partnership agreements, assignment documents, and ancillary instruments necessary or appropriate to effectuate the transfer of the Project and the HAP Contract, complete the Low-Income Housing Tax Credit financing, obtain HUD approvals, and close the transaction; and

FURTHER RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California authorize the Housing Authority of the City of Fresno, California to serve as sole member and manager of the Fresno Garland Gardens AGP, LLC, serving as Administrative General Partner of the Limited Partnership, and in such capacity, to execute and deliver the HAP Contract on behalf of Fresno Garland Gardens AGP, LLC, in its capacity as the Administrative General Partner of the Limited Partnership.

PASSED AND ADOPTED THIS 24th DAY OF February 2026. 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: 2/24/2026
AGENDA ITEM: 8c
SUBJECT: Consideration of the 2025 Financial Results for Agency Operations and Housing Assistance Payments

AUTHOR: Nicole Diaz
DEPARTMENT: Finance & Accounting
MEMO DATE: 2/18/2026

Executive Summary

The purpose of this memo is to present the financial results for Agency Operations and Housing Assistance Payments (HAP) as of December 31, 2025. 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 remains fiscally sound while investing in the Agency's future, and delivering services in accordance with our mission statement.

Agency Operating Budget

	Fresno Housing Authority	
	2025 Budget	2025 Results
OPERATING BUDGET		
TOTAL INCOME	50,105,732	51,103,679
TOTAL EXPENSES	47,872,360	45,508,243
NET OPERATING INCOME	2,233,372	5,595,436
TOTAL NON-OPERATING EXPENSES	1,659,507	2,772,414
NET INCOME	573,865	2,823,022
UNRESTRICTED NET INCOME	45,883	159,273

The 2025 Operating Budget was approved by the Boards of Commissioners in December 2024, with total revenues of \$50.1 million and total operating expenses of \$47.8 million. As of December 31, 2025, total revenues were \$51.1 million, which is \$998 thousand more than anticipated. Total operating expenses are \$2.4 million less than budgeted at \$47.8 million through December. Overall, the Agency performed better than budgeted with a total net operating income of \$2.8 million, which is \$2.2 million more than budgeted. Given the relatively positive net outcome, staff is recommending a contribution of \$150,000 to the 115 Investment trust to help reduce the outstanding pension liability. The net result of \$159 thousand will be added to unrestricted reserves, which is \$113 thousand better than budgeted for 2025. Further details on major variances in revenues and expenditures are categorized below by Division in the next section of this report.

FRESNO HOUSING

Core: Overall, the Core Division closed the year using \$85 thousand less in unrestricted reserves than originally budgeted. Total revenue came in \$676 thousand below budget, primarily because the administrative fees for the 2025 Capital Fund Program have not yet been received, as well as due to cost savings from a canceled IT project. The 2025 Capital Fund Program revenue is expected to be received in 2026 once the process is finalized. Operating expenses were \$703 thousand below budget, mainly due to lower maintenance costs and reduced security expenses for the central office buildings.

Real Estate Development (RED): The RED division ended the year with approximately \$110 thousand added to the unrestrictive reserves. Total income was \$1.3 million more than budgeted primarily due to additional \$694k in reimbursement for 2024 operating cost related to Homekey projects.

Housing Choice Voucher: The Housing Choice Voucher Programs (HCV) performed better than budgeted. As of December 31, 2025, revenue totaled \$14.4 million, which is \$1.4 million better than budgeted, and is attributable to an increase in HUD's proration for Administrative Fees. Total expenses are \$1.3 mil lower than budgeted at \$13.7 million which was attributed to the cost savings from staffing vacancy control.

Resident Empowerment Services: The Resident Empowerment Services Division (RES) ended the year utilizing approximately \$10 thousand less in unrestricted reserves. Total income was \$141 thousand less than budgeted and total operating expenses was \$151 thousand less than budgeted which was attributed to less resident services income received and the cost savings from staffing vacancy control.

Homeless Initiatives: The Homeless Initiatives Division (HI) ended the year added \$385 thousand less to restricted reserves than budgeted. The variance in Tenant Services Expenses is mainly due to services provided. While the approved budget reflected the full grant amounts for each program, the grants actually operate on a reimbursement-basis, which means that the funds are dispersed after expenses have been incurred. For the 2025 budget, staff used prior expenditures as a basis and these grants operate on a reimbursement basis.

Property Management: The Property Management Division (PMD) performed better than budgeted. Total revenues were \$16.3 million which is \$348 thousand more than budgeted primarily due to additional reimbursements received under the CERF Pilot Grant for the broadband project as a result of higher incurred costs. Replacement reserve costs under non-operating expenses were \$1.7 million which is \$877 thousand higher than budgeted as it was primary attributed to additional costs incurred to replace items such as Tubs/Showers, Flooring, Cabinets, Coolers, appliances, etc. in the Low Income Public Housing Properties.

FRESNO HOUSING

Housing Assistance Payments (HAP) Budget

Housing Assistance Payments (HAP) are the subsidies paid to landlords on behalf of residents participating in the Housing Choice Voucher program (formerly known as “Section 8”). The 2025 HAP budget was approved by the Boards in December 2024 with total revenues of \$134 million and total expenses of \$140 million. As of December 31, 2025, HAP revenues are \$12 million higher than budgeted as additional funding was dispersed to Fresno Housing due to increase in per unit cost resulting in higher payments made to landlords. The 2025 budget was approved using the estimated annual budget authority for the program, which varies from actual revenue received. HAP expenses are \$5.5 million higher than budgeted. Below is a summary of HAP revenues and expenses as of December 31, 2025.

HAP BUDGET	2025 Budget	2025 Results	\$ Variance
HAP REVENUE	134,026,578	146,244,435	12,217,857
HAP EXPENSES	140,071,716	145,612,606	5,540,890
NET HAP INCOME	(6,045,138)	631,829	6,676,967

Overall voucher utilization rates were 86.9% and 84.7% for the City and County, respectively. 2025 HAP utilization rates for the City and County were 101.7% and 99.1%, respectively. Voucher utilization rate is a percentage of the number of unit leased divided by the number of unit available. HAP utilization rate is a percentage of the spending in Housing Assistance Payment divided by Annual budget authority. In 2025, the Housing Authority of the City, and County of Fresno received ratings of “High-Performer” based on achieving maximum points for the SEMAP leasing indicator. Staff continues to use the SEMAP scoring factors as a guiding tool to self-monitor program performance.

Recommendation

It is recommended that the Boards of Commissioners accept the financial results for Agency Operations and Housing Assistance Payments as of December 31, 2025, and approve a contribution of \$150,000 to the 115 Investment Trust to help reduce pension liabilities.

RESOLUTION



RESOLUTION NO. _____

BEFORE THE BOARDS OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION ACCEPTING THE HOUSING AUTHORITY'S 2025 FINANCIAL RESULTS AND HOUSING ASSISTANCE PAYMENTS

WHEREAS, the Annual Operating Financial Results and the Housing Assistance Payments Financial Results for the Fresno Housing Authority for the fiscal year beginning January 1, 2025 and ending December 31, 2025 have been presented for acceptance before the Board of Commissioners of the Housing Authority of the City of Fresno at its open public meeting on February 24, 2026; and

WHEREAS, the Annual Operating Financial Results as presented for acceptance reflects total revenues of \$51,103,679 and total operating and non-operating expenses of \$48,280,657; and

WHEREAS, the Housing Assistance Payments Financial Results as presented for acceptance reflects total revenues of \$83,058,660 and total expenses of \$82,902,994; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno accept the 2025 Annual Operating Financial Results and the Housing Assistance Payments Financial Results, and approve a contribution of \$150,000 to 115 Trust to reduce pension liabilities.

PASSED AND ADOPTED THIS 24th day of February 2026. 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 ACCEPTING THE HOUSING AUTHORITY'S 2025 FINANCIAL RESULTS AND HOUSING ASSISTANCE PAYMENTS

WHEREAS, the Annual Operating Financial Results and the Housing Assistance Payments Financial Results for the Fresno Housing Authority for the fiscal year beginning January 1, 2025 and ending December 31, 2025 have been presented for acceptance before the Board of Commissioners of the Housing Authority of Fresno County at its open public meeting on February 24, 2026; and

WHEREAS, the Annual Operating Financial Results as presented for acceptance reflects total revenues of \$51,103,679 and total operating and non-operating expenses of \$48,280,657; and

WHEREAS, the Housing Assistance Payments Financial Results as presented for acceptance reflects total revenues of \$63,185,775 and total expenses of \$62,709,612 and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County accept the 2025 Annual Operating Financial Results and Housing Assistance Payments, and approve a contribution of \$150,000 to 115 Trust to reduce pension liabilities.

PASSED AND ADOPTED THIS 24th day of February, 2026. 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



2025 Financial and HAP Results

February 24, 2026



FRESNO
HOUSING

85 YEARS



2025 Financial Results

- 2025 Agency budget was approved by the Boards in December, 2024

	Fresno Housing Authority	
	2025 Budget	2025 Results
OPERATING BUDGET		
TOTAL INCOME	50,105,732	51,103,679
TOTAL EXPENSES	47,872,360	45,508,243
NET OPERATING INCOME	2,233,372	5,595,436
TOTAL NON-OPERATING EXPENSES	1,659,507	2,772,414
NET INCOME	573,865	2,823,022
UNRESTRICTED NET INCOME	45,883	159,273

2025 Financial Results by Division

Comparison of Actual Results to the Budget

	Core	RED	HCV	RES	HI	PMD	Fresno Housing Authority
	2025 Actuals	2025 Actuals	2025 Actuals	2025 Actuals	2025 Actuals	2025 Actuals	2025 Actuals
OPERATING BUDGET							
TOTAL INCOME	10,402,950	7,705,718	14,421,673	1,072,061	1,218,071	16,283,206	51,103,679
TOTAL EXPENSES	12,324,432	6,535,863	12,361,118	1,158,112	1,159,968	11,968,750	45,508,243
NET OPERATING INCOME	(1,921,482)	1,169,855	2,060,555	(86,051)	58,104	4,314,456	5,595,436
TOTAL NON-OPERATING EXPENSES	86,990	311,860	-	-	-	2,223,563	2,622,414
TOTAL 115 TRUST CONTRIBUTION	-	-	-	-	-	150,000	150,000
						-	
NET INCOME	(2,008,473)	857,994	2,060,555	(86,051)	58,104	1,940,893	2,823,022
LIPH Operating Reserves	-	-	-	-	-	202,527	-
UNRESTRICTED NET INCOME	(2,008,473)	110,377	-	(86,051)	-	2,143,420	159,273
2025 APPROVED BUDGETS							
Budgeted Net Income	(2,093,542)	665,310	(687,903)	(96,425)	443,397	2,343,028	573,865
HCV Reserve Utilization	-	-	687,903				687,903
Budgeted Unrestricted Net Income	(2,093,542)	492,483		(96,425)	443,397	1,743,367	45,883

Drivers of 2025 variances:

- Higher Administrative Fees for the Housing Choice Voucher Program
- Staffing Vacancy Control across Agency
- Increase in Replacement Reserve Costs for Property Management Division
- \$150,000 contribution to 115 Trust

Unrestricted Reserves

Unrestricted Reserves	\$ Change	Balance
2013 Financial Results	1,570,359	1,570,359
2014 Financial Results	1,368,730	2,939,089
2015 Financial Results	153,228	3,092,317
2016 Financial Results	261,439	3,353,756
2017 Financial Results	920,239	4,273,995
2018 Financial Results	1,545,106	5,819,101
2019 Financial Results	197,958	6,017,059
2020 Financial Results	1,758,190	7,775,249
2021 Financial Results	(958,498)	6,816,751
2022 Sales/ Refinancing Proceeds Transferred to HRFC	(3,052,260)	3,764,491
2022 Financial Results	418,103	4,182,594
2023 Sales Proceeds	2,032,714	6,215,308
2023 Financial Results	617,370	6,832,678
2024 Financial Results	693,145	7,525,823
2025 Financial Results	159,273	7,685,096
2026 Adopted Budget	35,340	7,720,436
Total Unrestricted Reserves	7,720,436	

Note: A reminder that unrestricted reserves benefit the Agency by providing flexible funding

2025 Housing Assistance Payments (HAP)

Payments to landlords participating in the Housing Choice Voucher (HCV) Program

HAP BUDGET

HAP REVENUE

HAP EXPENSES

NET HAP INCOME

2025 Budget	2025 Results
134,026,578	146,244,435
140,071,716	145,612,606
(6,045,138)	631,829

\$ Variance
12,217,857
5,540,890
6,676,967



- Reminder: Short Fall Status for 2025
- Set Aside Funding of ~1.4mi received
- Note from Dec 22, 2025 Letter: all PHAs that received shortfall awards in 2025 are currently considered to be at risk of a funding shortfall in 2026

Questions or Comments?

Fresno Housing Authority
Financial Results as of December 31, 2025

	Core		RED		HCV		RES		HI		Housing Management		UP		PMD		Fresno Housing Authority	
	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals	Annual Budget	YTD Actuals
OPERATING BUDGET																		
INCOME																		
NET TENANT INCOME	180,000	195,000	1,601,649	1,732,074	-	-	-	-	-	-	3,903,247	3,852,875	6,268,701	6,346,173	10,171,948	10,199,049	11,953,597	12,126,123
INTEREST INCOME	80,902	64,102	114,068	219,635	70	11,167	15	501	26	169,985	125	3,272	50	34,256	175	37,528	195,256	502,918
OTHER INCOME	24,800	166,842	224,608	299,584	-	-	1,068,703	942,382	174,574	300,041	29,088	4,989	56,200	77,061	85,288	82,049	1,577,973	1,790,898
ADMIN & MANAGEMENT FEE INCOME	10,793,803	9,977,007	-	24,813	-	-	-	-	-	-	-	-	-	-	-	-	10,793,803	10,001,819
DEVELOPER FEE INCOME	-	-	3,229,335	2,631,116	-	-	-	-	-	-	-	-	-	-	-	-	3,229,335	2,631,116
HUD GRANT INCOME	-	-	-	-	13,013,929	14,356,759	144,396	129,178	1,815,350	555,253	4,202,220	4,009,068	-	-	4,202,220	4,009,068	19,175,895	19,050,258
OTHER GRANT INCOME	-	-	1,246,790	2,798,497	-	53,747	-	-	457,424	192,792	-	-	1,475,660	1,955,511	1,475,660	1,955,511	3,179,874	5,000,547
TOTAL INCOME	11,079,505	10,402,950	6,416,450	7,705,718	13,013,999	14,421,673	1,213,114	1,072,061	2,447,374	1,218,071	8,134,680	7,870,205	7,800,611	8,413,001	15,935,291	16,283,206	50,105,732	51,103,679
PAYROLL EXPENSES	8,193,457	8,137,620	2,422,144	1,992,216	7,752,932	6,935,201	1,092,976	982,565	501,177	424,177	1,546,605	1,470,367	1,358,752	1,404,351	2,905,357	2,874,718	22,868,042	21,346,495
ADMINISTRATIVE EXPENSES	3,743,511	3,351,943	2,164,369	3,363,934	5,734,800	5,291,975	191,062	159,375	537,294	298,643	1,675,661	1,522,593	681,256	584,226	2,356,917	2,106,820	14,727,953	14,572,690
TENANT SERVICES EXPENSES	-	433	24,048	26,560	98,610	26,638	20,000	6,081	965,481	414,359	176,220	87,105	34,301	20,190	210,521	107,295	1,318,660	581,366
UTILITY EXPENSES	310,820	290,902	464,875	353,901	-	73,215	-	-	-	-	1,263,639	1,347,212	952,385	816,207	2,216,024	2,163,420	2,991,718	2,881,438
MAINTENANCE EXPENSES	702,807	491,725	448,819	419,948	111,576	29,919	5,500	8,710	25	2,286	1,901,473	1,883,018	1,697,809	1,751,884	3,599,282	3,634,902	4,868,008	4,587,490
TAXES & INSURANCE EXPENSES	77,554	51,809	58,405	379,305	3,985	4,170	-	1,380	-	20,503	624,763	751,143	333,270	330,452	958,033	1,081,595	1,097,977	1,538,762
TOTAL EXPENSES	13,028,149	12,324,432	5,582,660	6,535,863	13,701,903	12,361,118	1,309,539	1,158,112	2,003,977	1,159,968	7,188,361	7,061,439	5,057,772	4,907,311	12,246,134	11,968,750	47,872,360	45,508,243
NET OPERATING INCOME	(1,948,644)	(1,921,482)	833,790	1,169,855	(687,904)	2,060,555	(96,425)	(86,051)	443,397	58,104	946,319	808,766	2,742,839	3,505,691	3,689,157	4,314,456	2,233,371	5,595,436
NON-OPERATING EXPENSES																770,557		
NON-OPERATING EXPENSES	50,000	51,084	68,591	241,742	-	-	-	-	-	-	344,210	1,008,527	613,240	719,481	957,450	1,728,007	1,076,041	2,020,832
FINANCING EXPENSES	94,898	47,588	99,888	70,119	-	-	-	-	-	-	2,448	2,766	386,232	410,817	388,680	413,583	583,466	531,289
ADJUSTMENTS & OPERATING TRANSFERS	-	(11,681)	-	-	-	-	-	-	-	-	-	-	-	81,973	-	81,973	-	70,292
TOTAL NON-OPERATING EXPENSES	144,898	86,990	168,479	311,860	-	-	-	-	-	-	346,658	1,011,292	999,472	1,212,271	1,346,130	2,223,563	1,659,507	2,622,414
TOTAL L15 TRUST CONTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	-	-	150,000	-	150,000	-	150,000
NET INCOME	(2,093,542)	(2,008,473)	665,310	857,994	(687,903)	2,060,555	(96,425)	(86,051)	443,397	58,104	599,661	(202,527)	1,743,367	2,143,420	2,343,028	1,940,893	573,865	2,823,022
LIPH Operating Reserves	-	-	-	-	-	-	-	-	-	-	202,527				-	202,527	-	-
UNRESTRICTED NET INCOME	(2,093,542)	(2,008,473)	492,483	110,377	-	-	(96,425)	(86,051)	-	-	-	-	1,743,367	2,143,420	1,743,367	2,143,420	45,883	159,273