HOUSING AUTHORITY OF SALT LAKE CITY  
(HASLC)  

BOARD MEETING MINUTES  
Housing Authority of Salt Lake City  
1776 South West Temple  
Monday, August 27, 2018  
11:05 p.m. – 3:19 p.m.  

The regular meeting of the Board of Commissioners of the Housing Authority of Salt Lake City was held from 11:05 a.m. – 3:19 p.m.  

Board Members in Attendance  
Palmer DePaulis, Chair  
Cindy Gust-Jenson, Commissioner  
Brenda Koga, Commissioner  
David Litvack, Commissioner  
Alfonsa Price, Commissioner (by phone)  
Les Sparks, Commissioner  

Excused  
Dave Mansell, Vice Chair  

Staff in Attendance  
Daniel Nackerman, Executive Director  
Kim Wilford, Deputy Executive Director  
Britnee Dabb, Deputy Director  
Mark Short, Director of Finance  
Tyson Montoya, Controller  
Laryn Hill, Director of Property Management  
Joe Post, Director of Real Estate Development  
Jackie Rojas, Director, Section 8  
Zac Pau‘u, Deputy Director  
Charlene Owen, Administrative Assistant  

Legal Counsel  
Ryan Warburton, Gilmore & Bell
Chair DePaulis convened the regular meeting of the Housing Authority of Salt Lake City (HASLC) at 11:05 a.m.

Roll Call of the Board Members present.

PUBLIC COMMENT

No Public Comment

MOTION FOR APPROVAL OF THE HASLC OPEN MEETING MINUTES OF JUNE 25, 2018

The Executive Director has provided each Commissioner with a copy of the written minutes of the June 25, 2018 Open Meeting. The Commissioners acknowledged they had sufficient time to review these minutes.

Chair DePaulis called for a motion.

Motion

Commissioner Litvack moved to approve the HASLC Open Meeting Minutes of June 25, 2018. Commissioner Koga seconded the motion. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

NEW STAFF

Britnee Dabb, Deputy Director

New staff hired since last month’s board meeting introduced themselves:

Leah Bryner, Senior Housing Analyst
Shawna Mattingly, Landlord Outreach Specialist
Brent Mower, TANF Case Manager
Tasha Nelson, Property Manager for Jefferson School Apartments
Michelle Peets, Landlord Outreach Specialist
Ryan Webb, Human Resources Manager

UNFINISHED BUSINESS

REVIEW AND ACCEPT 2017 Financials and Audit Report.
Daniel Nackerman, Executive Director

The Financial Statements and Auditors Report for 2017 were presented at the last two Commission meetings. The final audited Financial Statements & Independent Auditors Report was ultimately issued on July 16, 2018 for HASLC and its entities. There was no vote taken; Commissioners wanted to review these reports in detail.

Mark Short, Director of Finance, distributed the final version of the Financial Statements and Independent Auditors’ Report.

Some of the highlights:

We had an operating budget of $31,772,328 representing an increase of $850,071 from 2016 due to increased rent revenues and increased HUD grants.

Our expenses also increased due to paying landlords; the amount went up last year; various Real Estate projects and paying off construction loans.

We did have one audit finding untimely work during the year that used to be solved quickly at the end of the year. We had a number of new staff that due to training and learning their jobs contributed to the delay in the closing process. The corrective action items they recommended are already complete.

HASLC has continued to exhibit strong financial performance and growth year after year by the responsible management of its resources and a continued emphasis of real estate developments in order to enhance its portfolio and create non-HUD revenues.

Commissioner Sparks recommended having a financial “dashboard” on a monthly basis that would simplify the complexity of the financial reporting and summarize the data we have. He would also like to see more trend analysis. A discussion ensued regarding these recommendations.

Motion

Commissioner Sparks made a motion to accept the 2017 Audited Financial Statements. Commissioner Litvack seconded the motion. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

NEW BUSINESS

A) APPROVE RESOLUTION #620-2018 approving the application to the U.S. Department of Housing and Urban Development (HUD) to convert public housing
properties from the “Public Housing” program into HUD’s Rental Assistance Demonstration (RAD) program.

Daniel Nackerman, Executive Director

As you recall, we’ve talked about Public Housing being a struggle, not just here but nationwide. HUD’s relatively new Rental Assistance Demonstration Program (RAD) wherein rental subsidy similar to Section 8 is placed on sites that were previously under-funded within Public Housing. Additionally, HUD is off the title of the properties and debt can be placed on the properties for the first time in HUD history (with the exception of prior program known as HOPE VI). We have 4 senior or senior/disabled properties in Public Housing:

Phillips Plaza – 99 units
City Plaza – 150 units (The County Housing Authority owns the other half – 149 units – and is desiring RAD as well)
Romney Plaza – 70 units
Rendon Terrace – 70 units

Our Property Managers keep us informed on property assessments – what needs to be done on the buildings – so we intend to apply.

For the residents – they will be inconvenienced by moving once or twice. We have to guarantee they will not be displaced. We will pay for all moving costs. We try to move people back to their original unit. Rents should stay close to what they are now. This will all result in a better quality of life for the residents. Property meetings have been held to inform the residents and answer questions.

Motion

Commissioner Sparks made a motion to approve Resolution #620-2018 approving the application to the U.S. Department of Housing and Urban Development (HUD) to convert public housing properties from the “Public Housing” program into HUD’s Rental Assistance Demonstration (RAD) program. Commissioner Gust-Jenson seconded. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

B) APPROVE account write-off’s for the second quarter of FY 2018.

Mark Short, Chief Financial Officer
The Housing Authority conducted a reconciliation of our uncollected receivables or bad debt for the 2nd Quarter of the Fiscal Year. The debt is due to one or more of the following reasons:

- Tenant past due rents
- Maintenance back charges or tenant related property damage
- Legal charges associated with tenant evictions
- Unreported income by tenants causing a retroactive increase in rents resulting in payback agreements
- Landlord overpayments often resulting from unreported tenant moves, tenant skips, or tenants that passed away
- Uncollected tenant repayment agreements

During the second quarter of this year, HASLC incurred $9,530 in bad debt. The detail for this bad debt was outlined in the board packet.

**Motion**

Commissioner Litvack moved to approve account write offs for the second quarter of FY 2018. Commissioner Sparks seconded the motion. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

**C) APPROVE** procurement of General Counsel and authorize execution of related contract for services with Gilmore and Bell, LLC for legal services for a period of five years maximum at an approximate annual cost of $90,000.

_Daniel Nackerman, Executive Director_

We rely on a general counsel law firm for primary matters such as board meetings or to help guide more specialized attorneys. The contract with Gilmore and Bell expired some time ago and we have put out to bid through an open, competitive process. There were four firms that applied. The firm of Gilmore and Bell was deemed as most qualified in each area of evaluation and therefore, ranked highest. We are recommending selection of Gilmore and Bell as the General Counsel for HASLC and authorize the Executive Director to execute an agreement with G&B congruent with their proposal date for a period of two years extendable to five.

**Motion**

Commissioner Gust-Jenson made a motion to approve procurement of General Counsel and authorize execution of related contract for services with Gilmore and Bell and to recognize diligence of staff in putting out a Request for Proposal and performing a thorough review of proposals received. Commissioner Price seconded the motion. The
motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

**Motion**

Commissioner Litvack made a motion to recess from the Housing Authority to go into HAME. Commissioner Sparks seconded the motion. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

The Housing Authority of Salt Lake City Commissioners Meeting recessed at 12:30 p.m.

The Housing Authority of Salt Lake City Commission Meeting re-convened at 1:50 p.m.

D) and E) Approve quarterly budget report for FY 2018 budget and budget revision to annual 2018 budget.

*Daniel Nackerman, Executive Director*

A financial summary attached in the board packet details the agency-wide operating revenues and expenditures.

**Voucher Program**

Is showing a tiny deficit of ¾ of 1% of the total annual voucher budget. We purposefully started to slow down our leasing in Section 8 because of all the project-based vouchers we promised. We did this too soon and now we are in a scramble to lease out more Section 8 vouchers.

**Public Housing (319 units)**

This includes City Plaza, Romney Plaza, and Phillips Plaza. Total Public Housing occupancy through the second quarter is 95.3%. Operating Income Other is over budget due to additional laundry income. Materials Ordinary-Maintenance is currently under budget but this is expected to true-up throughout the remaining fiscal year. There is a net operating loss of $61,374.

**Homeless**

We’re also at a deficit. The number 1 reason is the Valor House Apartments and our fight with the VA. The Homeless programs show a net operating loss of $189,973 which is 5% of the annual homeless budget.
Authority Owned Properties

The budget comparison financial statement for all Authority Owned properties excludes Public Housing and the Transitional/Homeless facilities but does include Tax Credit funded, HDC, HAME, (including Capitol Home/Inn and Jefferson Circle properties. The Authority owned portfolio shows a net operating profit of $553,921.

Budget Revisions

The budget revisions listed in detail in the board packet will reflect a more accurate budget for 2018. The overall net effect on HASLC and its affiliated budget is a negative adjustment of $225,158, thus reducing its project net profit from $586,372 to $361,214 at year end.

Motion

Commissioner Sparks moved to approve the quarterly budget report for FY 2018 and to approve the budget revision to the annual 2018 budget. Commissioner Koga seconded the motion. The motion passed unanimously with Commissioners DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

Commissioner Gust-Jenson left the meeting at 1:58 p.m.

F) Approve changes to the Admissions and Continued Occupancy Policy (ACOP) for Public Housing incorporating non-smoking provisions.

HUD had a deadline of July to implement the new non-smoking policy at all Public Housing. Tenants had to sign a lease addendum. We are now incorporating this change into our Admissions and Continued Occupancy Policy (ACOP). The ACOP is similar to the Administrative Plan with the exception of the differences related to the management and operation of its local public housing properties, the ACOP has policies governing on-going functions and compliance with leases.

Motion

Commissioner Litvack made a motion to approve changes to the Admissions and Continued Occupancy Policy (ACOP) incorporating non-smoking provisions. Commissioner Koga seconded the motion. The motion passed unanimously with Commissioners DePaulis, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

G) Approve selection of Urban Indian Center to perform homeless services at several sites and authorize execution of contract.
The Housing Authority of Salt Lake City was the first to open a Permanent Supportive Housing complex in Utah, answering our State’s call to action to begin the task of more permanently addressing chronic homelessness in Utah. Our pilot project, Sunrise Metro, opened in 2007 with 100 units of supportive housing for chronically homeless individuals with strong support from the community to provide services. Over 10 years later, we are proficient in these services and are rapidly expanding our assistance including developing an additional 100 units across from Sunrise Metro and operating sites such as Valor Apartments through federal programs.

HASLC now seeks to enter into a contract with the Urban Indian Center (UIC) a local private non-profit that has been delivering and performing social services to challenged populations within our community for over 30 years. The Urban Indian Center would perform the case management and service functions plus the much-needed clinical component (which we do not offer) for our residents – at a lower overall cost to HASLC.

We issued a RFP for these services in mid-2018. Two providers responded, and the Urban Indian Center of Salt Lake was chosen over another quality provider through a panel selection process. Final negotiations then took place and a contract has been formalized reflecting the services.

We request the Commissioners to approve execution of a contract with the Urban Indian Center to provide homeless case management and services for Sunrise Metro, Valor Apartments, and Freedom Landing, effective July 1, 2018 and continuing for a three year term with one year extensions available thereafter.

**Motion**

Commissioner Sparks made a motion to approve the selection of Urban Indian Center to perform homeless services at several sites and authorize execution of contract. Commissioner Koga seconded the motion. The motion passed unanimously with Commissioners DePaulis, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

**H) Approve** selection of Utah Local Government Trust for annual insurance contracts and authorize execution of contract documents.

The Housing Authority and its affiliates carry a wide variety of insurance coverages for its properties and programs. These policies are currently due for renewal.

We issued a RFP for insurance coverages and three firms formally responded. We are recommending Utah Local Governments Trust. The Housing Authority has been insured for property, auto and general liability insurance with Utah Governments Trust since 2010. New additions to the policy in 2018/19 include a HR hotline, crime/treasurer bonds and updated property appraisals.
Motion

Commissioner Koga made a motion to approve the selection of Utah Local Government Trust for annual insurance contracts and authorize execution of contract documents. Commissioner Sparks seconded the motion. The motion passed unanimously with Commissioners DePaulis, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

Commissioner Litvack left the meeting at 2:15 p.m.

REVIEW HUD site visits and written feedback

We’ve had a couple of HUD teams conduct onsite visits for review and technical assistance by HUD officials. HUD staff were presented with updates on current Housing Authority activities and developments as well as goals for the future and a brief walking tour of nearby properties.

We did very well in technical assistance, but we did have some problems in our reporting in Section 8. PIC and EIV reporting, have been behind and showing errors in late re-examinations, late HQS inspections, clients with double subsidy and screening deficiencies. Following a detailed review, it was determined that these are largely due to data entry error. We’re working on improving in reviewing, training, and submitting the EIV and PIC reports to prevent future errors.

In summary, HUD reported, “The HASLC is well-run with staff that work hard to ensure program administration activities follow the regulatory requirements and meet the needs of the community”. Staff were given additional resources for assistance to make improvements in all areas going forward and should be commended for the hard work and diligence to consistently strive for improvement.

DISCUSSION OF EXECUTIVE DIRECTOR’S ACCOMPLISHMENTS

Daniel Nackerman, Executive Director

We have a list of goals that is in the back of the Board packet every month and I did give update of those to the Board Chair and Vice Chair.

Solid financial management and the status of our financial position.

Increased working relationships with municipal leaders and new partners.
Successful centralization of property systems (Umbrella Project).

We launched several new projects: Denver Street, Capitol Homes, and Pamela’s Place.

We do have increased federal level presence. Our congressional leaders know us. We talk to them regularly. One of the goals is to do more on the state level.

Modernized our Human Resources systems. We have a new payroll system. We have a much fairer HR system.

As a result of some of the feedback through the forms and discussions with our board leaders:

Controlling real estate costs and schedules – having visible improvements.

Keeping the full board more aware about information. Executive Director will try to e-mail more information to the board without violating any of the Utah Open Records Act. Information only. Executive Director currently e-mails the Chair and Vice Chair with information but will expand that to include all of the board.

Maintaining a more patient communication style.

There are some emerging goals:

Exit the Public Housing Program

Modernize our work order systems

Control development costs

Increase board communications

Train leadership

Invest in state partnerships

Solve the VA funding and facility crisis

Increase neighborhood presence. Respond quickly to neighborhood concerns. Coordinate with other Public entities.

Assist with City Housing goals

Formalize our insurance systems
Increase staff feedback opportunities

Increase leadership’s visibility

More reward systems

Launch a strategic plan that’s integrated with all of our staff

Re-emphasizing our procurement, job training and employment, technology improvements and having an effective website.

**Motion**

Commissioner Sparks moved to go into Closed Session. Commissioner Koga seconded the motion. The motion passed unanimously with Commissioners DePaulis, Koga, Price and Sparks voting in favor. There were no objections or abstentions.

**CLOSED SESSION** began at 2:35 p.m.

**HASLC** reconvened Open Session at 3:04 p.m.

**COMMUNICATIONS**

**EXECUTIVE DIRECTOR REPORT**

*Daniel Nackerman, Executive Director*

- We did submit a 9% tax Credit Application for Book Cliffs Lodge. This was an interim application. Unfortunately, we were missing some pieces of paper, so they didn’t consider our application. We will re-submit in October.
- The Denver Street resident relocation has been completed well under budget and slightly behind schedule.
- We are quietly negotiating for the acquisition of a medium-sized historic apartment property near our City Plaza complex. Any required actions will be brought to the Board for consideration of approval.
OUTREACH REPORT

Daniel Nackerman, Executive Director

- The Deputy Director, Director of Homeless Programs, and the Deputy Director of Homeless Programs attended the National Alliance to End Homelessness in Washington, D.C. They received a lot of great information.
- American Express is so proud of 9th East Lofts that they sent some “brass” here for a property tour and presentation.
- We are working with HAND to try to get some funding. We are also working with the RDA regarding funds available for the development and preservation of affordable housing in Salt Lake City.

There are many other items on the report which we encourage everyone to read.

RESOURCE MANAGEMENT SUMMARY REPORT

Daniel Nackerman, Executive Director

The Resource Management Summary Report provides insight to key areas of Human Resource progress, changes and initiatives.

Property Management as a whole industry has a huge turnover rate. Ours is well below that.

We are proud that 6 more employees have successfully completed the language proficiency testing. Certified interpreters are available to interpret Spanish and Nepali agency wide.

MONTHLY UPDATE OF VETERAN HOUSING PROGRAMS

Daniel Nackerman, Executive Director

We are reaching a crisis point with the VA on Valor House. We want to issue an RFP to get a different service provider. They want to insert a different service provider. We are still concerned with vacancy numbers. There were at least 146 homeless veterans that could have utilized the empty units during a certain time period.
BOARD MEETING MINUTES
HASLC
August 27, 2018

BOARD CHAIR REPORT

Palmer DePaulis, Chair

There is a list of conferences available for board members. We update these as they become available to us.

PHADA will be having a Commissioner’s Meeting in January. The Administrative Assistant will notify the Commissioners when this information is released.

RESIDENT ADVISORY BOARD REPORT

Daniel Nackerman, Executive Director

There is a summary of the July 25th meeting in the board packet. Eight Housing Authority Managers attended.

The 5-year plan and Annual Plan were presented.

Discussion of the Rental Assistance Demonstration (RAD) was discussed with the residents.

The next RAB meeting will be held September 26th at Phillip’s Plaza.

Motion

Commissioner Koga moved to adjourn the HASLC meeting. Commissioner Sparks seconded. The motion passed unanimously with Commissioners DePaulis, Koga, Price and Sparks voting in favor. There were no objections or abstentions.

The Housing Authority Board Meeting adjourned at 3:19 p.m.

[Signatures]
Palmer DePaulis, Board Chair
Daniel Nackerman, Executive Director
HOUSING ASSISTANCE MANAGEMENT ENTERPRISE
(HAME)

BOARD MEETING MINUTES
Housing Authority of Salt Lake City
1776 South West Temple
Monday, August 27, 2018
12:40 p.m. – 1:50 p.m.

A meeting of the Board of Directors of the Housing Assistance Management Enterprise was held from 12:40 p.m. – 1:50 p.m.

Board Members in Attendance
Palmer DePaulis, Board Chair
Philip Bernal, Board Member
Cindy Gust-Jenson, Board Member
Brenda Koga, Board Member
David Litvack, Board Member
Alfonsa Price, Board Member (by phone)
Les Sparks, Board Member

Excused
Dave Mansell, Vice Chair

Staff in Attendance
Daniel Nackerman, President, HAME
Kim Wilford, Deputy Executive Director
Britnee Dabb, Deputy Director
Mark Short, Director of Finance
Tyson Montoya, Controller
Laryn Hill, Director of Property Management
Joe Post, Director of Real Estate Development
Jackie Rojas, Director, Section 8
Zac Pau’u, Deputy Director
Charlene Owen, Administrative Assistant

Legal Counsel in Attendance
Ryan Warburton, Gilmore & Bel
Board Chair DePaulis convened the meeting of the Housing Assistance Management Enterprise (HAME) of Salt Lake City.

PUBLIC COMMENT

None

MOTION FOR APPROVAL OF BOARD HAME MEETING MINUTES OF June 25, 2018 & SPECIAL ELECTRONIC MEETING OF AUGUST 1, 2018

The Executive Director has provided each Board Member with a copy of the written HAME Open Meeting minutes of June 25, 2018 and The Special Electronic Meeting of August 1, 2018. The Board acknowledged they had sufficient time to review these minutes. Board Chair DePaulis called for a motion.

Motion

Board Member Koga moved to approve the HAME Meeting Minutes of June 25, 2018 and The Special Electronic Meeting of August 1, 2018. Board Member Sparks seconded the motion. The motion passed unanimously with Commissioners Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

NEW BUSINESS

DISCUSS outline of role and terms for the Overniter Motel redevelopment between HAME and Brinshore Development.

Daniel Nackerman, President of HAME

HAME and HASLC have been involved in a potential housing project called “The Overniter Motel” along West North Temple for about a year and a half. The project consists of an old motel of 59 units (now abandoned). HAME/HASLC helped purchase the site and perform most of the due diligence. The RDA bought it through us and issued their own RFP for developers. It was in a re-development project area and is viewed as a “transformational site”. This is a large enough site for 200-300 units.

We also issued our own RFP for a development partner. Four firms responded, and the Board helped us select Brinshore Development out of Chicago, a mission-based developer. We wanted a mission-based developer and partner who are people-oriented.
We thought it was in the best interest to have a partner on this project because it is a larger scale than what we usually develop; because we are already involved in several other projects; and because we have some 9% applications lining up and if we have too many 9% only some of them will have a chance to get funded.

We applied to the RDA with a written proposal and an oral interview with a 12-person panel from the city some of whom were HAND, the RDA, and the heads of the planning department. There was some concern expressed about the size of the loans from RDA and one of our team members from Brinshore switched from the 4% tax credit application to a mix of 4% and 9% tax credits which would make it easier for the RDA to participate. Therefore, we have a concern with our existing planned 9% applications – they may not get funded as we can only be awarded two 9% projects this next round and we already have two planned.

We are therefore seeking informal direction on one of three recommendations:

1) Partner at about a 25% portion with Brinshore and delay our Capitol Motel application until 2019.
2) Only partner with Brinshore if we rely on 4% credits only...otherwise participate by providing about 75 vouchers and assisting with developing on a very limited basis. We could likely be the Property Manager at a later date as well.
3) Partner at about a 40% portion with Brinshore and take our chances that 2 of 3 projects among Book Cliffs, Capitol Motel, and Overniter will get funded this next round. Note that the developer fee for Overniter will be substantially more than the others.

A discussion ensued about our options. It was recommended that we stay with the original written proposal of a 4% tax credit application.

A) Approve execution of a contract with Architecture Belgique, Inc for the Architecture/Engineering services for Pamela’s Place Apartments.

Daniel Nackerman, President

We have a full-service Development Consultant, Giv Development (“GIV”) that was selected and approved by the Board for this project earlier in the year. GIV had pre-selected major sub-consultants that were included in their response to our RFP, and one of those was Architects Belgique. The owner of the firm has fixed their fees at around 3.2% of construction costs ($308,250). The contract has been reviewed by our legal counsel for accuracy and content with no significant comments.
Motion

Board Member Gust-Jenson moved to approve execution of a contract with Architecture Belgique, Inc. for the Architecture/Engineering services for Pamela’s Place Apartments. Board Member Sparks seconded the motion. The motion passed unanimously with Board Members Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

B) Approve execution of a contract with Method Studios, Inc. for the Architecture/Engineering of Capital Homes Apartments.

HASLC and HAME recently purchased the Capitol Homes Motel and adjacent sites for redevelopment into a 108-unit, multi-family property development. Methods Studio has been one of three master architect/engineering firms selected to provide services on a project-by-project basis under a competitive process in 2017. It is proposed that after a negotiation of scope, a proposal from Method, a thorough cost analysis and formulation of a contract, that a full-service A/E contract be awarded for services to prepare design and construction documents to demolish buildings and rebuild the site into a quality multi-family community.

Motion

Board Member Litvack moved to Approve execution of a contract with Method Studios, Inc. for the Architecture/Engineering of Capital Homes Apartments. Board Member Koga seconded. The motion passed unanimously with Board Members Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

C) Approve selection of Goldman Sachs Urban Investment Group for Tax Equity Investment and Construction Financing for Pamela’s Place Apartment project and to authorize the President to execute related documents.

To remind the Board, a full-service Development Consultant, Giv Development (“GIV”) was approved to undertake the development process for Pamela’s Place 100-unit development. Among the responsibilities of the Consultant is to prepare, publish and follow through on a Request for Proposal for providers of Tax Credit Equity and Construction Financing firms. 13 firms were solicited resulting in 3 proposals for equity investment and 4 for construction financing. The firm of “Goldman Sach’s Urban Investment Group” was deemed the most qualified for both.
Motion

Board Member Litvack moved to approve the selection of Goldman Sachs for Tax Equity Investment and Construction financing for Pamela’s Place Apartment project and to authorize the President to execute related documents. Board Member Koga seconded the motion. The motion passed unanimously with Board Members Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

D) Ratify granting of an easement at Pamela’s Place Apartment site (Ribbon Properties, LLC) for fire access benefiting Pamela’s Place and the planned Box 500 Apartments immediately north.

The Box 500 Apartments is a development adjacent to the south of Pamela’s Place. The is new development is being made from shipping containers in a six-story configuration. Due to the requirement of the Salt Lake City Fire Marshall, an easement is necessary for safe access of the property by the SLC Fire Department equipment and personnel, and for joint use by the neighboring developments including our property.

Motion

Board Member Gust-Jenson moved to ratify the content and endorsement of the easement. Board Member Sparks seconded the motion. The motion passed unanimously with Board Members Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

Motion

Board Member Litvack moved to adjourn HAME. Board Member Bernal seconded the motion. The motion passed unanimously with Board Members Bernal, DePaulis, Gust-Jenson, Koga, Litvack, Price and Sparks voting in favor. There were no objections or abstentions.

The HAME Meeting adjourned at 1:50 p.m.