

MINUTES OF THE REGULAR MEETING
HOUSING AUTHORITY OF THE CITY OF RENO
BOARD OF COMMISSIONERS
February 27, 2024

The regular meeting of the Board of Commissioners of the Housing Authority of the City of Reno (Agency) was called to order by Chairman Aiazzi at 12:02 pm on Tuesday, February 27, 2024, in the Agency's Boardroom.

Commissioners Present

Hillary Schieve, Mayor
(joined at 1:24 pm)
Dave Aiazzi, Chairman
Kathleen Taylor
Dejanae Solley

Staff Present

Hilary Lopez, Ph.D., Executive Director
Heidi McKendree, Deputy
Executive Director
Jamie Newfelt, Director Rental
Assistance
Cori Fisher, Director of
Resident Services
Josh Stice, Director of IT
April Conway, Public Affairs
Officer
Kim Anhalt, Moving to Work
Coordinator
JD Klippenstein, Director of
Development

Kristin Scott, Director of Public
Housing
Darren Squillante, Director of
HR
Ryan Russell, Legal Counsel
Lindsay Dobson, Executive
Administrative Assistant
Brenda Freestone, Contract
Administrator Washoe
Affordable Housing
Corporation (WAHC)

Commissioners Absent

Mark Sullivan, Vice Chairman

Others Present

None

There being a quorum present, the order of business was as follows:

- **Call to order and roll call.**
- **Receive introduction of guests.**

Julie Henderson, City of Reno

- **First Period of Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public is limited to three minutes per person, under these items.**

There was no public comment.

Approval of agenda

Chairman Aiazzi recommended hearing item 1, then item 9, then item 14 first due to time constraints.

Commissioner Taylor motioned to approve the agenda as amended. Commissioner Solley seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried and the agenda approved.

1. **Presentation of draft financial audit results for 2023 from Justin Measley, Certified Public Accountant with CliftonLarsonAllen LLP. (Discussion)**

- **Audit results for 2023.**
 - Mr. Measley provided an overview of the agenda, including the engagement team, scope of the audit, the items included in the financial statements, management's discussions and analysis (MDNA), and audit conclusions.
- **Financial statements and audit reports.**
 - Independent Auditors Report issues unmodified opinion on financial statements, with no findings.
 - Internal Controller Report highlights controls in place for financial statement preparation, with no findings.
 - Single Audit Report identifies major programs that RHA has that require testing every 3 years. This year, the plan is to issue a report with no findings.
 - Schedule of Closed Grants is an audit of fully expended capital fund grants required by HUD in order to close them out at year end.
 - Justin provided an overview of the year-end audit, highlighting key findings and changes from prior years, including the end of pandemic programs, the significant sale of the CARES campus, and the implementation of a new standard related to subscription-based IT arrangements.
 - Justin highlighted additional disclosures and changes in the capital asset and long-term liability schedules related to the new standard, as well as a summary of significant accounting policies.
- **Financial statements and audit findings.**
 - Net assets increased by \$1.4 million due to pandemic funding.
 - Justin highlighted changes in income statement, including \$4.4 million increase in HUD operating grants and \$13.2 million decrease in other government grants.
 - Justin highlighted the footnotes in the financial statements, including a new disclosure related to GASB 96.
 - The single audit report finds no findings in the section eight housing assistance payments program or the emergency rental assistance program.
- **HUD audit findings and next steps.**
 - Mr. Measley explained adjustments, misstatements, and related issues in financial audit.
 - Commissioner Taylor asked about the selection criteria for auditing programs, and Justin explained that they follow the Uniform Guidance and prioritize high-risk programs based on factors such as frequency of auditing, external audit findings, and coverage of the Schedule of Findings and Question Costs.
 - Mr. Measley provided details on the specific programs selected for auditing this year, including the Housing Assistance Payments program and the Emergency Rental Assistance Program, which were deemed high risk by Treasury.

- Mr. Measley was asked to provide updated audit presentation slides to the board, specifically regarding Next Steps.

2. Approval of the minutes of the Annual Board Retreat held in December.

Commissioner Taylor motioned to approve. Commissioner Schieve seconded the motion. The motion carried 3 ayes and one abstention from Commissioner Solley.

3. Consent Agenda. (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Items will be removed and considered separately at the request of the public or Board member.)

Commissioner Taylor moved to approve the consent agenda. Mayor Schieve seconded the motion. Chairman Aiazzi called for the question. The motion carried 3 ayes and 1 abstention from Commissioner Solley.

4. Commissioner Reports.

None

5. Executive Director/Secretary's Report.

A. Update on Agency activities

- On January 26th staff, along with Chairman Aiazzi and Commissioner Taylor, provided US Senator Catherine Cortez Masto a tour of several current construction and proposed repositioning projects. The Senator also stopped at RHA's Golden Grocery. The tour provided an opportunity for the Senator to learn about RHA's vast programming and the many ways we strive to serve the community.
- RHA hosted a Property Tour for elected officials on January 26th. Officials from the Washoe County School District, Reno City Council, and County Commission participated. Staff provided information on RHA's programs, housing, and upcoming projects.
- RHA hosted a roundtable discussion on affordable housing with Senator Jacky Rosen on February 21st. The Executive Director and Commissioner Taylor participated in the roundtable. This event allowed RHA to identify some of the challenges facing lower income households within the current housing market and the multi-faceted approach the agency is pursuing to help address these challenges.
- The Executive Director and Deputy Executive Director participated in an affordable housing roundtable hosted by the Nevada Housing Coalition with the Governor's Office. Approximately 20-25 people representing state, local, and federal government agencies as well as local non-profit and stakeholder representatives participated. The topics covered included strategies to create more affordable housing such as accessory dwelling units, the need for sustainable sources of gap financing since Home Means Nevada Initiative funds were one-time money and the Regional Housing Trust Fund does not have a renewable source and/or financial offsets for fee waivers to enable local jurisdictions to continue to waive fees for eligible projects, and potential ways to reduce regulatory barriers through zoning and permitting changes.

- Based on the Board’s prior action at its January meeting, staff scheduled a meeting at Sarrazin Arms Apartments in late February to notify residents and provide information on the future land swap with Jacobs Entertainment (dba Reno Real Estate Development). The Executive Director is coordinating with Gaston & Wilkerson on this item.
- RHA’s leadership team completed a joint media training with Nevada Rural Housing’s leadership team. The training was provided by public relations staff from both agencies.
- Staff attended EDAWNs State of the Economy Luncheon on February 8th. The event provided an overview of the local economy and housing market. The economic outlook was positive for the region. There is still pressure on the local housing market which is causing sustained high rental and for-sale housing prices.

B. Update on Rental Assistance Voucher Programs / Asset Management
Rental Assistance Voucher Programs

Voucher Type	Total Voucher Baseline	Vouchers Leased as of 8/1/22	Percent Leased	Vouchers Issued Not Yet Leased
Housing Choice Voucher	2,484	2,179	88%	155
VASH	541	285	53%	58
EHV	137	108	79%	17
FYI	15	6	40%	5

Number HQS Inspections Conducted by Month	
January 2024	218

City of Sparks Eviction Prevention Program

Total Funding Awarded	Total Assistance Approved as of 2/15/24	Number of Households Approved as of 2/15/24	Percent Funding Spent
\$1,309,500	\$1,022,323	222	78%

Housing Choice Vouchers (HCV)

Description: Vouchers used by clients to lease a unit in Washoe County of their choosing. Applicants are pulled from the RHA HCV Waitlist. These vouchers also include Project Based Vouchers. The RHA has chosen to Project Base 107 of our HCV’s to assist special populations obtain housing. Of the total 107 PBV units, 95 are assigned to RHA owned properties.

Lease-Up Expectations: Although total voucher allocation is 2524, HUD has set the agency’s leasing expectation at 2382 (AKA RHA’s MTW Baseline), which is the maximum leasing expectation set by HUD when RHA signed its MTW Contract. Funds provided by HUD to support the HCV program are also used to support the agency’s MTW activities and therefore full lease up of all 2524 vouchers is not expected or suggested by HUD.

Veteran’s Affairs Supporting Housing Vouchers (VASH)

Description: Vouchers allocated by HUD with an ongoing partnership with the VA to serve homeless veterans. The VA provides case management services to participants. The VA makes direct referrals to RHA of eligible clients and the RHA provides a VASH voucher. Currently, RHA has project-based 9 of these vouchers.

Emergency Housing Vouchers (EHV)

Description: Vouchers allocated by HUD for the specific purpose of assisting homeless individuals or families or those at risk of

homelessness in obtaining housing. RHA is partnering with four local agencies (Catholic Charities, Health Plan of Nevada, Washoe County Human Services-Our Place and Volunteers of America) that have experience providing services to this population. Referrals for the program must come from the regional Continuum of Care (CoC) coordinated entry system. Direct referrals are received by the RHA from the partnering agency and the RHA provides the EHV voucher.

Foster Youth to Independence Vouchers (FYI)

Description: Voucher allocated by HUD for the specific purpose of assisting foster youth aging out of the foster care system. RHA is partnering with Washoe County Human Services and Eddy House to provide referrals and case management to clients. Direct referrals are received by the RHA from the partnering agency and the RHA provides the FYI voucher.

Asset Management

- During the month of January, Asset Management conducted interviews for the Assistant Manager, Maintenance Groundskeeper and two open Maintenance II positions. Candidates were selected and they are currently going through the preemployment process with an expected start date in February.
- Maintenance staff have continued teaming up on Thursdays to complete leaf removal and other miscellaneous tasks. They have also been working on obtaining quotes and determining proper site locations for the special projects the resident council has selected with the \$5000.00 in money the board provided to them.
- The entire Asset Management team is currently learning how to enter inspections using the Yardi Mobile Inspection application. This new application will significantly reduce staffs time and completely automate the process. The inspection will be visible to the residents via email, the work orders will automatically be created and a record of the inspection along with pictures and notes will be linked to the tenants account in Yardi.
- The Director, Administrator and Compliance Specialist went through the RAD PBV Specialist training delivered through Nan McKay in preparation for Silverada's RAD repositioning.
- Public Housing ended the month of September with 74 vacancies for an overall occupancy rate of 90.00% across all sites. In January, six residents vacated their unit, and no units were leased.

C. Update on Workforce Development, Elderly Services, and youth activities

Department Updates

- All Resident Services staff attended a two-day training with Tracking-at-a-Glance, our virtual case management software, to better understand the outcome tracking capabilities. Staff will use this new knowledge to ensure that we are tracking program outcomes appropriately moving forward.

Elderly Services

- Elderly Services staff members completed a four-part training by the **Sanford Center for Aging** to learn how to better work with those with Dementia and their family members.
- Due to popular demand among residents, staff held an additional event with St. Mary's Home Care Services and a notary to assist seniors in ensuring their end-of-life wishes are known.

Workforce Development (WFD)

- Staff is working with partners to put the final pieces together for the first Homeownership Seminar open to all clients on Saturday, February 24, 2024. Workshops will be offered throughout the day on topics including how the loan process works, how to overcome credit challenges, different financing options, downpayment assistance programs, and more.

Youth/Family Activities

- Staff is preparing for 2024 summer camp in partnership with Sierra Nevada Journeys. Thanks to the generous Helen Close Charitable Foundation scholarships, 43 youth will get to attend summer camp at no cost.
- The 2024 Start Smart scholarship application has been released to eligible Start Smart students. Applications are due March 29, 2024, for the scholarship committee's review.

Resident Councils

- Resident Services staff continues to work with Development and Asset Management staff to actuate 2023 resident council community beautification fund projects. RHA looks forward to seeing these projects come to fruition soon!
- Tom Sawyer Resident Council hosted a Valentine's pancake Breakfast for all RHA seniors and persons with disabilities.

** The Authority's community partners are designated in bold within the Update on Elderly Services, Workforce Development, and youth activities headers.*

D. Update on Public Affairs Activities

Media: traditional and social

- With board concurrence on project with Jacobs Entertainment, planning with Abbi Agency for 465 W. 2nd Street ceremonial signing media event 2/29. Secured prevent coverage from Reno Gazette-Journal.
- Preparing for housing roundtable hosted by RHA for Senator Rosen on 2/21.
- Set to cover home ownership seminar at Silverada Manor on 2/24.
- Conducted elected officials tour/open house.
- Conducted tour for Senator Cortez Masto
- Conducted Railyard Flats groundbreaking.
- Conducted day-long media training with all RHA directors and senior staff from Nevada Rural Housing on 2/1.

Other

- Planning for Sarrazin Arms resident meeting to discuss future of the property (with board concurrence) on 2/28.

- Looking for sponsorship for Dick Scott Manor furniture/outfitting needs.
- Working with resident services on graphic collateral material for Start Smart Scholars Night.

E. Update on Development Activities

Silverada Manor

- HUD's Fair Housing and Equal Opportunity's review of Silverada Manor's RAD application has been very challenging. FHEO has disapproved the project's accessibility review, request for elderly preference, and unit configuration change request. RHA staff met with FHEO to discuss the review and received helpful direction. Updated accessibility review data was submitted in late February and staff expects the second review will be approved. However, the direction given by FHEO made it clear that there is a high bar to make the case of for an elderly preference and unit configuration change at Silverada. RHA would have to prove that there is an overriding priority need for elderly housing in the community in comparison to that of families. Otherwise, FHEO believe the preference and unit configuration change may violate the Fair Housing Act. After analyzing the data source suggested by FHEO and consulting with Brinshore and Praxis, staff concluded it would be time consuming and difficult to make the case for either request and attempting to do so would likely delay the project even more. Because a delay would jeopardize the HMNI funding in the project, it was decided the best path forward is to withdraw both requests and plan to operate Silverada Manor as a general occupancy site with 22 studios, 64 1 bedrooms, and 63 2 bedrooms.
- With the adjustments to the RAD application, RHA is hoping to schedule a concept call for the Silverada Manor by early March.
- The Lender/Investor RFP for Silverada received robust attention. Brinshore and RHA are in the process of evaluating the RFPs and hope to select the lender/investor in early March to keep on track for the tax-exempt bond application to the state Board of Finance in mid-March.
- RHA staff is planning to hold another round of resident meetings at Silverada at the end of March.

Hawk View

- The Section 18 application review for Hawk View is still ongoing. Brinshore has communicated with the HUD office reviewing the application on multiple occasions and has been told the review is nearly complete. If HUD does not provide an update by late February, Brinshore and RHA will be requesting a meeting with the office to discuss the review and speed up the approval process.
- RHA and Brinshore presented to the Washoe County HOME Consortium in mid- February as part of the application for \$1M for Hawk View. The presentation went well, and it appears that Hawk View will be very competitive for funding. There will be two more public meetings in March and April, at which point it will be clear if Hawk View will be awarded HOME funds.
- RHA and Brinshore are working diligently to submit a Federal Home Loan Bank Affordable Housing Program grant application for Hawk View for \$1.2M. The application is due March 5.

- RHA staff is planning to hold another round of resident meetings at Hawk View at the end of March.

Dick Scott Manor

- Construction is moving forward on schedule, within budget and current project scope. Projected project completion is June 2024.

Railyard Flats

- The project is off to a strong start with the foundation poured just a few weeks after groundbreaking.
- Staff has finalized the HOME-ARP agreement and is brought a recommendation for the board to approve the agreement and associated documents authorize RHA's executive director to execute them.

Stead Manor

- Stead Manor predevelopment continues to move forward on schedule. RHA is set to receive completed design development documents in March and construction documents in April.
- The design and scope of work are nearing the 50% completion threshold and staff have prepared a report for the February meeting to update the board on the scope of work and receive any feedback.
- RHA staff is planning to hold the initial resident meeting for the project at the end of March.

McGraw Court/Silver Sage Court

- McGraw Court/Silver Sage Court predevelopment continues to move forward on schedule. RHA is set to receive 50% construction development documents in March.
- The design and scope of work are nearing the 50% completion threshold and staff have prepared a report for the February meeting to update the board on the scope of work and receive any feedback.
- RHA staff is planning to hold the initial resident meeting for the project at the end of March.

Carville Court

- RHA responded an additional request for information from the Nevada Housing Division regarding the project's HOME-ARP application in mid-February.

Paradise Plaza

- RHA officially closed on the Paradise Plaza property on February 9th.
- The HUD ER and several other assessments have been ordered so that work can begin on the project as soon as possible.
- RHA staff toured the site with H&K Architects in mid-February. The architects will complete further due diligence on the site and develop a scope of work over the coming month.

Essex Manor

- No project updates as of January 2024.

Capital Fund

- RHA has budgeted a large portion of 2022 Capital funds for relocation and predevelopment expenses related to the Hawk View and Silverada Manor projects. These funds must be obligated by May 11, 2024. Because of the delay in financial closing for Hawk View and Silverada projects, RHA will be submitting an obligation deadline extension request to HUD's Office of Capital Improvements to allow for the funds to be obligated when the projects close later in 2024. Staff expects this will be a straightforward approval.

Reno Avenue

- At this point in time, staff has gathered sufficient information for the Board to consider issuing a Letter of Intent to purchase the property. A report and other supporting documents have been provided to the Board to be further discussed in close session at the February meeting.

Other Updates

- The Department interviewed candidates for the open Project Manager position and selected Blaine McGuire to fill the role. Blaine is currently in the Asset Management Department and will start with Development on March 4. He has strong experience in construction and will be providing much needed support to the Senior Project Manager overseeing the construction management aspects of all the department's projects.

F. Update on Information Technology activities

Yardi Implementation

- We are working with the Client Success Support Team to ensure all outstanding and recent issues are completed to our satisfaction.
- We continue working with the Asset Management team to configure each property and corresponding menus for Affordable Rent Café. Staff from both IT and Asset Management attended online trainings discussing Affordable Rent Café in full.
- We are nearing the finish of the Legal Module implementation with the Asset Management team before training the Assistant Managers.
- The Development, Finance, and IT departments continue working on the Job Cost Module setup.

Laserfiche Implementation

- The scanning team has finished Mineral Manor's clients and have transitioned to residents of Tom Sawyer Village.

Other Projects

- IT finished assembling staff's equipment and performing cable management as the final furniture deliveries arrived during the first week of February.

G. Update on MTW Activities

FY 2025 Annual MTW Plan

RHA's FY 2025 Annual MTW Plan has been drafted and posted for public comment. The proposed activities were presented at a meeting of the Resident Advisory Board and at several Resident Council meetings to provide an overview of the proposed change with those in attendance. A public hearing to answer questions or receive comments on the proposed MTW Annual Plan will be held on March 7, 2024.

In FY 2025, RHA is proposing the following new activities within its MTW Plan:

- *Reduce Interim Recertifications*
RHA is proposing to eliminate interim recertifications due to an increase in household income. This activity is anticipated to reduce the number of interim recertifications resulting in increased staff productivity while also encouraging self-sufficiency among RHA's Public Housing (PH) residents and Housing Choice Voucher (HCV) participants. The proposed activity aligns portions of RHA's recertification policy with upcoming regulation changes in the Housing Opportunities Through Modernization Act (HOTMA) while aiming to keep the process simpler for both staff and clients.

Currently, RHA processes an interim recertification whenever a PH resident or HCV participant reports an increase or decrease in income or assets, when a change in family composition occurs or when a landlord in the HCV program requests a contract rent increase and/or decrease. Under this proposed activity, RHA will no longer process or require PH residents or HCV participants to report increases in household income until the household's next annual recertification. However, RHA will process interim recertifications and redetermine rent in both programs under the following circumstances:

- Any decrease in household income,
 - Workforce Development Program participants with a signed contract of participation can request an interim to update the amount being contributed to their escrow accounts,
 - When increased income would allow a new unit to meet affordability standards when a transfer and/or move is requested,
 - Any change in family composition,
 - When a contract rent increase or decrease is submitted by the landlord.
- *Landlord Incentive Program*
RHA is reproposing this activity to allow for a vacancy loss payment if the unit passes Housing Quality Standards (HQS) on the first inspection and to extend the length of time that the initial inspection results are valid from 45 days to 90 days. Vacancy loss payments will be limited to units that pass HQS on the first inspection and designed to cover the time between RHA's receipt of a Request for Tenancy Approval (RFTA) and the actual lease date by the tenant.

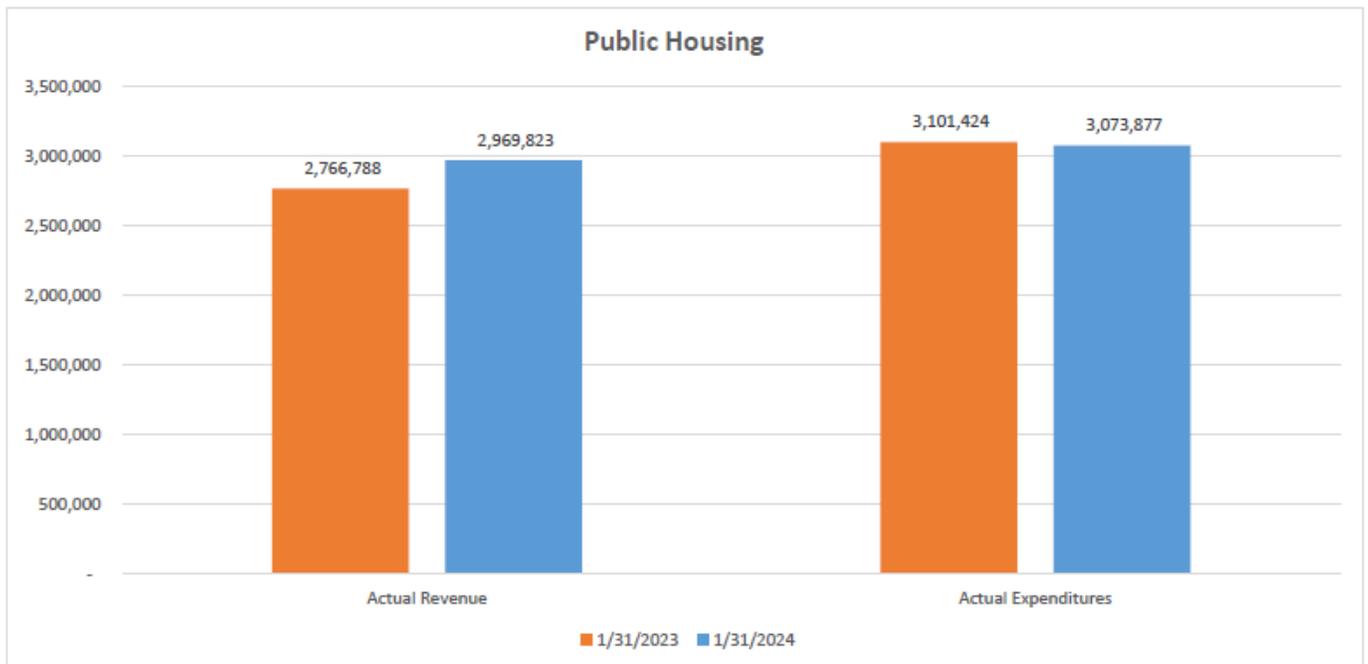
Furthermore, in FY 2025, RHA is proposing to amend the following MTW activity previously approved by HUD and implemented by the agency:

- Simplify rent calculations and increase the minimum rent***
 Similar to upcoming changes in income calculations based on new HOTMA regulations, RHA is amending this activity to allow HCV participants and PH residents with less than \$50,000 in assets to submit a self-certification as to the value and the amount of expected income. Applicants will continue to be asked to provide a well-documented baseline asset value at the time of application or recertification, but RHA staff will only verify and calculate income on assets if the value totals more than \$50,000.

H. Financials

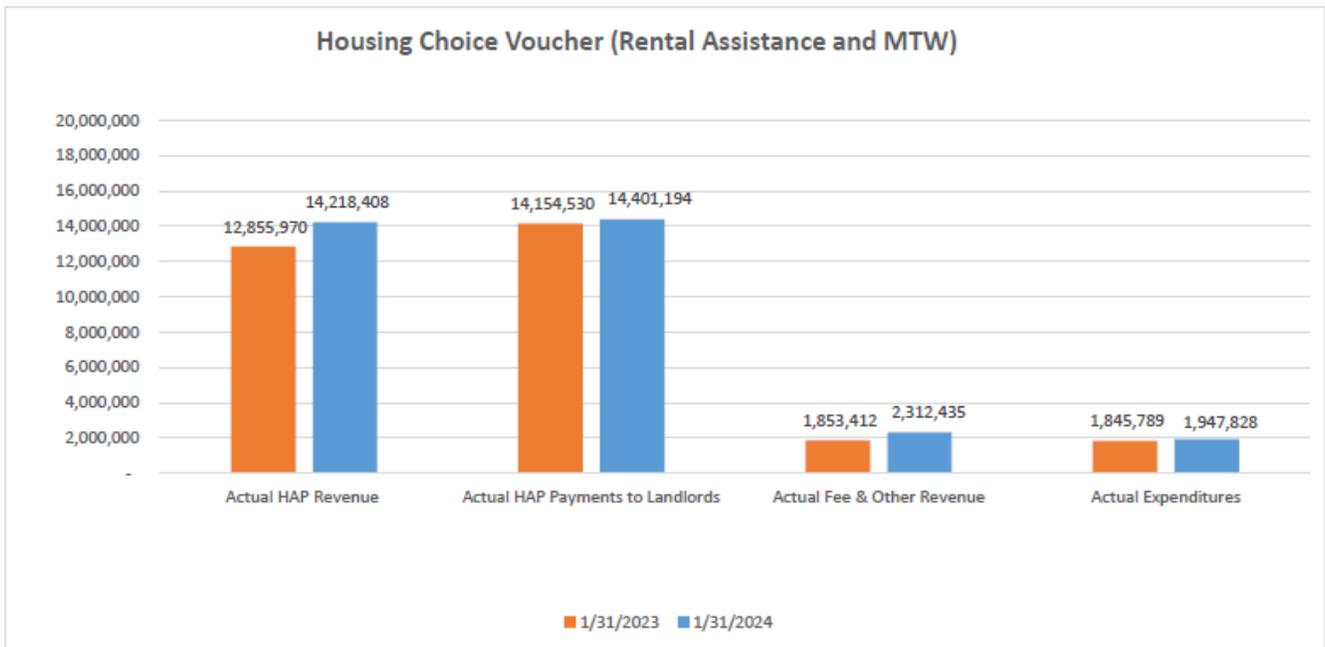
**ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024**

Public Housing	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual Revenue	2,969,823	2,766,788	203,035	7.34%
Budgeted Revenue	3,082,554	2,723,489	359,065	13.18%
Actual Expenditures	3,073,877	3,101,424	(27,547)	-0.89%
Budgeted Expenditures	3,857,346	3,316,658	540,688	16.30%
Actual Surplus (deficit)	(104,054)	(334,636)	230,582	-68.91%



**ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024**

Housing Choice Voucher (Rental Assistance and MTW)	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual HAP Revenue	14,218,408	12,855,970	1,362,438	10.60%
Budgeted HAP Revenue	16,304,264	14,929,019	1,375,245	9.21%
Actual HAP Payments to Landlords	14,401,194	14,154,530	246,664	1.74%
Budgeted HAP Payments to Landlords	14,405,971	14,714,534	(308,564)	-2.10%
Actual Fee & Other Revenue	2,312,435	1,853,412	459,023	24.77%
Budgeted Fee & Other Revenue	1,751,040	1,559,013	192,027	12.32%
Actual Expenditures	1,947,828	1,845,789	102,039	5.53%
Budgeted Expenditures	3,050,054	1,979,876	1,070,179	54.05%
Actual Surplus (deficit)	181,821	(1,290,938)	1,472,759	-114.08%



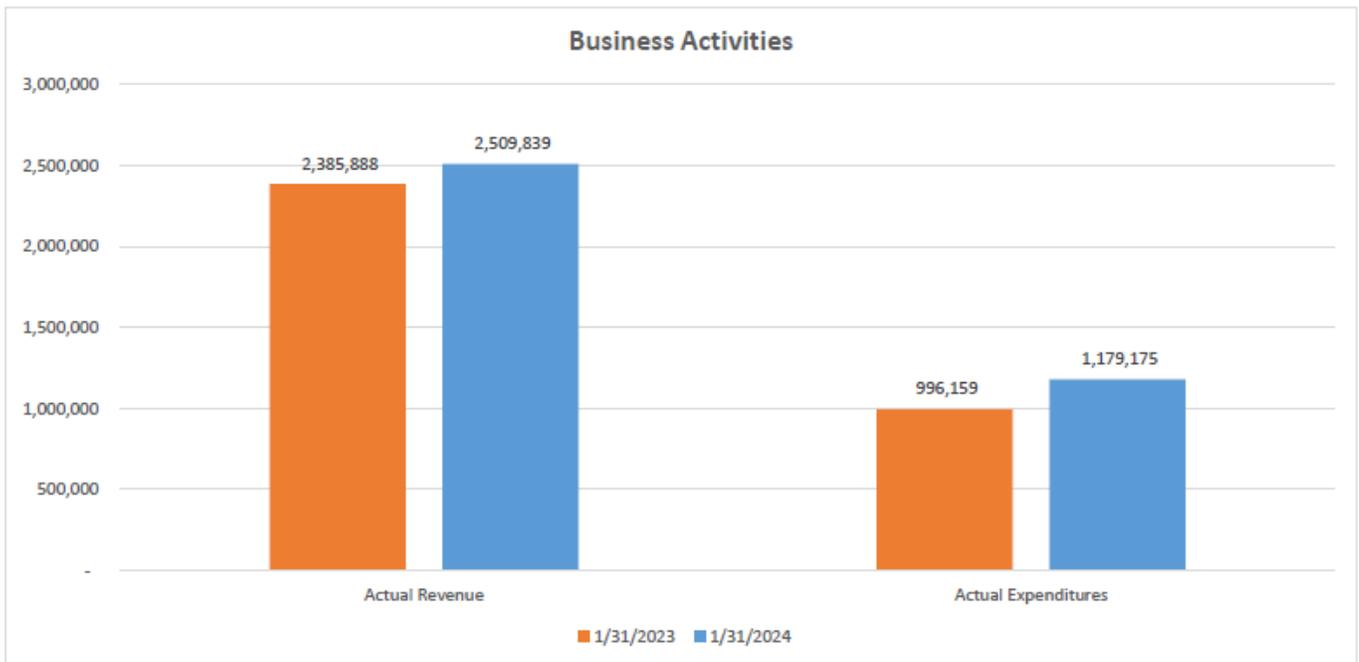
**ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024**

Neighborhood Stabilization Program (NSP)	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual Revenue	807,882	699,061	108,821	15.57%
Budgeted Revenue	823,718	696,620	127,098	18.25%
Actual Expenditures	465,321	461,912	3,409	0.74%
Budgeted Expenditures	489,992	401,188	88,804	22.14%
Actual Restricted Surplus (deficit)	342,561	237,149	105,412	44.45%



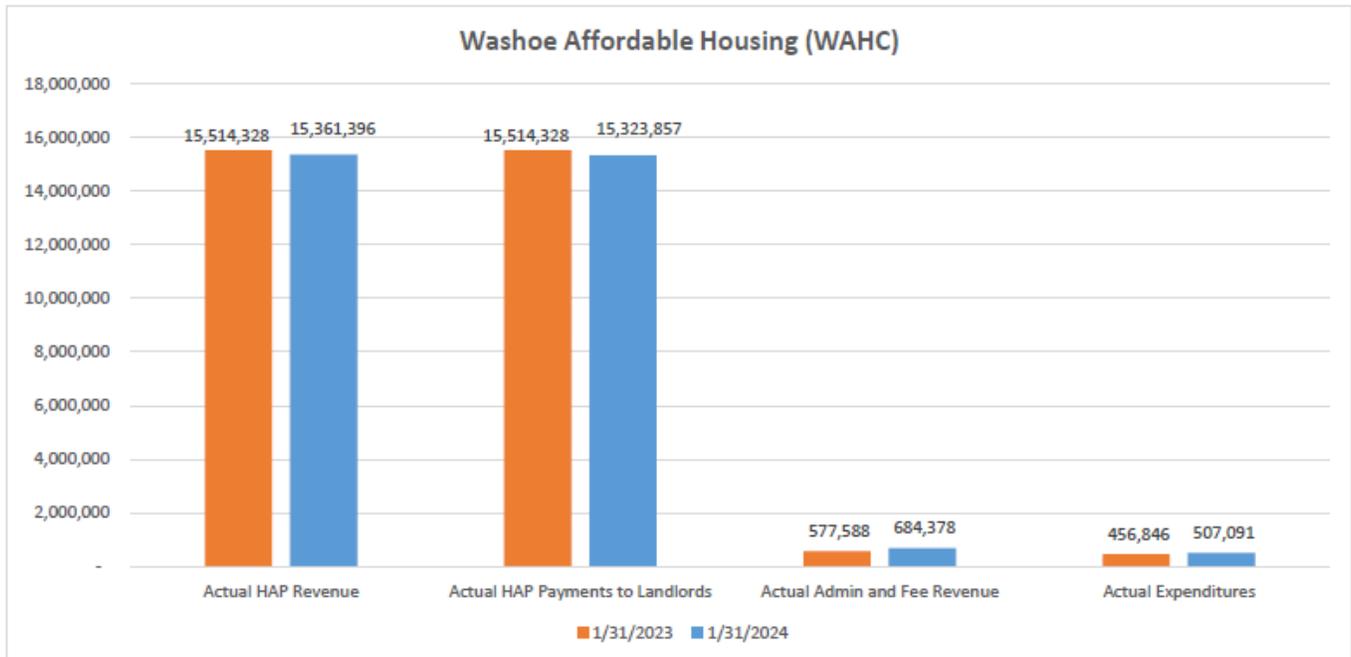
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FOR THE 7 MONTHS ENDED JANUARY 31, 2024**

Business Activities	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual Revenue	2,509,839	2,385,888	123,951	5.20%
Budgeted Revenue	2,313,458	2,390,196	(76,738)	-3.21%
Actual Expenditures	1,179,175	996,159	183,016	18.37%
Budgeted Expenditures	987,630	1,003,971	(16,341)	-1.63%
Actual Unrestricted Surplus (deficit)	1,330,665	1,389,729	(59,064)	-4.25%



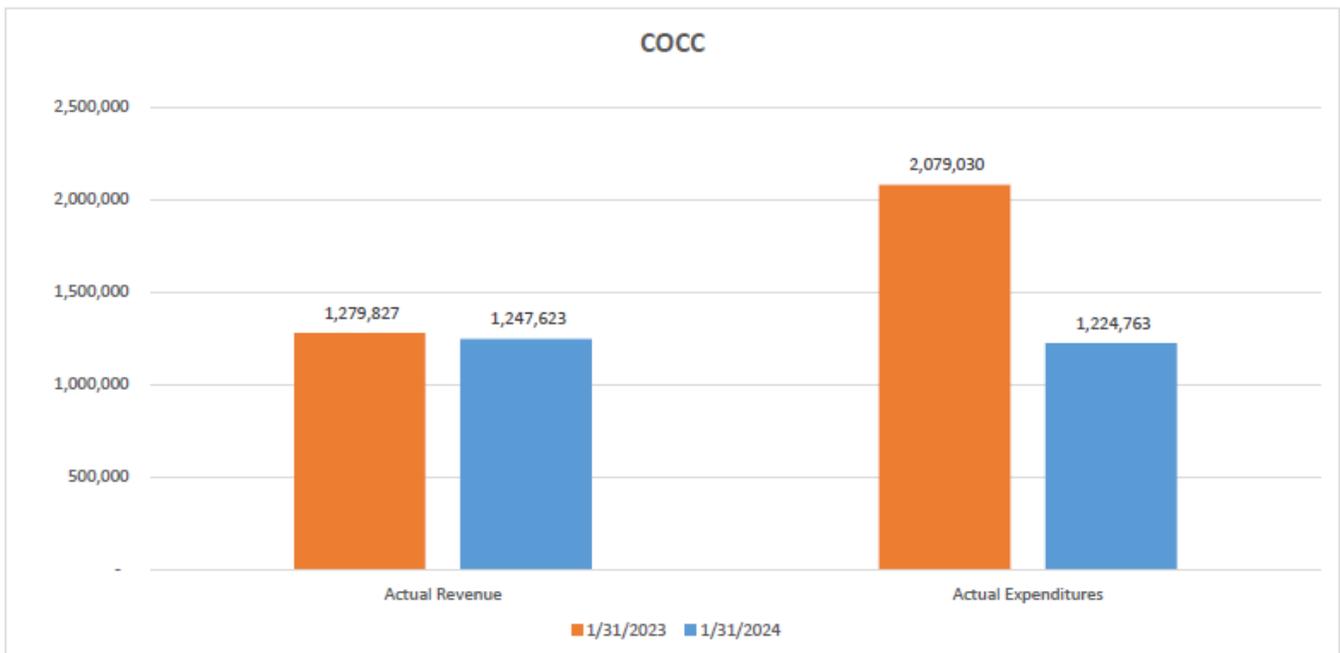
ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024

Washoe Affordable Housing (WAHC)	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual HAP Revenue	15,361,396	15,514,328	(152,932)	-0.99%
Budgeted HAP Revenue	15,642,601	15,013,419	629,182	4.19%
Actual HAP Payments to Landlords	15,323,857	15,514,328	(190,471)	-1.23%
Budgeted HAP Payments to Landlords	15,642,601	15,013,419	629,182	4.19%
<i>HAP Surplus (Deficit)</i>	<i>37,539</i>	<i>-</i>	<i>37,539</i>	<i>0.00%</i>
Actual Admin and Fee Revenue	684,378	577,588	106,790	18.49%
Budgeted Admin and Fee Revenue	601,540	602,592	(1,052)	-0.17%
Actual Expenditures	507,091	456,846	50,245	11.00%
Budgeted Expenditures	462,226	412,742	49,483	11.99%
<i>Unrestricted Profit (Loss)</i>	<i>177,287</i>	<i>120,742</i>	<i>56,545</i>	<i>46.83%</i>
Actual compared to budget	214,826	120,742	94,084	77.92%



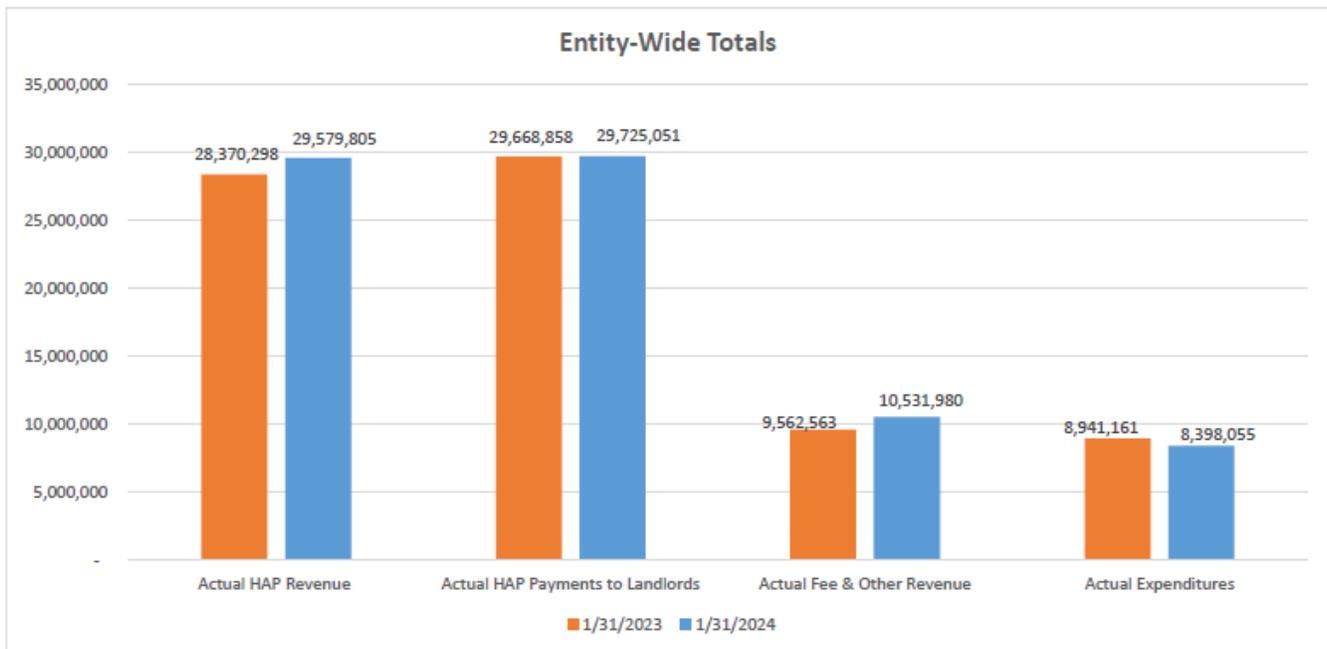
**ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024**

COCC	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual Revenue	1,247,623	1,279,827	(32,204)	-2.52%
Budgeted Revenue	1,276,274	1,389,728	(113,453)	-8.16%
Actual Expenditures	1,224,763	2,079,030	(854,267)	-41.09%
Budgeted Expenditures	1,812,611	2,261,994	(449,383)	-19.87%
Actual Unrestricted Surplus (deficit)	22,859	(799,204)	822,063	-102.86%



ENTITY-WIDE FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2024

Entity-Wide Totals	1/31/2024	1/31/2023	Variance	Variance Percentage
Actual HAP Revenue	29,579,805	28,370,298	1,209,506	4.26%
Budgeted HAP Revenue	31,946,865	29,942,438	2,004,427	6.69%
Actual HAP Payments to Landlords	29,725,051	29,668,858	56,193	0.19%
Budgeted HAP Payments to Landlords	30,048,572	29,727,954	320,619	1.08%
<i>HAP Surplus (Deficit)</i>	<i>(145,246)</i>	<i>(1,298,560)</i>	<i>1,153,313</i>	<i>-88.81%</i>
Actual Fee & Other Revenue	10,531,980	9,562,563	969,417	10.14%
Budgeted Fee & Other Revenue	9,848,585	9,361,637	486,948	5.20%
Actual Expenditures	8,398,055	8,941,161	(543,106)	-6.07%
Budgeted Expenditures	10,659,858	9,376,429	1,283,430	13.69%
<i>Unrestricted Profit (Loss)</i>	<i>2,133,925</i>	<i>621,401</i>	<i>1,512,523</i>	<i>243.41%</i>
Actual Surplus (deficit)	1,988,678	(677,158)	2,665,837	-393.68%



6. Discussion and possible action on the Performance Evaluation of Dr. Hilary Lopez, RHA Executive Director, to consider her job performance, professional competence, character, and any alleged misconduct within the context of her performance. Discussion and possible action may include approval of an evaluation rating as well as any recommendation on the compensation and consideration provided to Dr. Lopez, which may have a fiscal impact, and which will be subject to her acceptance or rejection of the same.

- Director Lopez presented her accomplishments, with a focus on the five Board goals

established in 2023.

- Board members discussed the evaluation process, including ranking and salary increases.
- Commissioner Schieve praised Director Lopez and indicated she has shown leadership and strength in a difficult landscape. Commissioner Schieve commended her for highlighting her team and bringing the culture at RHA to where it should be.
- Commissioner Schieve praised Director Lopez's accomplishments and her ability to get projects off the ground.
- Commissioner Taylor Commented that Director Lopez has done a phenomenal job meeting the organization's goals.
- Commissioner Taylor expressed a desire to see clarification on the evaluation process.
- Chairman Aiazzi also expressed his satisfaction with Director Lopez's job performance. He would like to see a salary history as well as the dates of any prior salary increases, along with direction to staff to bring back proposed changes to the contract in April.
- Commissioner Taylor motioned to approve a satisfactory evaluation of Director Lopez with directions to bring back the contract at the April meeting, inclusive of salary increase, bonus, and evaluation information. Commissioner Schieve seconded the motion. Chairman Aiazzi called for the question. The motion carried 3 ayes and 1 abstention from Commissioner Solley.

7. Discussion and possible action on revisions to the employment contract between RHA and Dr. Hilary Lopez

Item pushed to the April 2024 Board Meeting.

8. Discussion and possible approval of the Material Change Policy that outlines construction and/or overall project changes that require Board of Commissioners review after initial approval.

- Staff provided an overview of the proposed Material Change Policy.
- Commissioner Taylor motioned to approve the material change policy. Commissioner Solly seconded the motion. With no further discussion, Chairman Aiazzi call for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried unanimously.

9. Discussion and possible approval of an Option Agreement between RHA and Jacobs Entertainment (dba Reno Real Estate Development, LLC (RRED)) for a future property swap of the Sarrazin Apartments for a newly constructed apartment development with no less than 65 units, developed by RRED on APN 011-26-18, which is immediately adjacent to the east side of the Gibson Building on W 2nd Street, and related matters thereto.

- Mr. Garrett Gordon, representing Jacobs Entertainment, was introduced by Director Lopez.
- Director Lopez and Mr. Ryan Russell presented an option agreement between RHA and Jacobs Entertainment (dba Real Estate Development LLC), incorporating points identified by the board.
- Mr. Ryan Russell highlighted the default language in the agreement, ensuring that Jacobs has remedy language in case of RHA's default, with increasing consequences over time.
- Mr. Garrett Gordon reiterated the importance of including the remedy section of the draft agreement and expressed his hope that the agreement will be approved by the Board.

- Commissioner Aiazzi asked for a change in the final document, at the end of Footnote 1, that should state that the project will be at least .275 acres, which was agreed to by Mr. Gordon.
- Commissioner Taylor motioned to approve the option agreement between RHA and read as presented and authorize the executive director to execute the agreement with the change in the footnote. Commissioner Schieve seconded the motion. Chairman Aiazzi declared the motion carried unanimously.

10. Discussion and possible approval of the Washoe County HOME Consortium’s HOME-ARP Agreement for Railyard Flats for \$1,000,000.

Commissioner Taylor motioned to approve. Commissioner Schieve seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried unanimously.

11. Discussion and possible approval of a contract extension with Nan McKay and Associates, Inc., through June 30, 2024, for an amount not to exceed \$50,000, to continue providing third-party consulting and finance services to RHA.

Commissioner Schieve motioned to approve. Commissioner Taylor seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was 3 ayes, 1 abstention from Commissioner Solley. Chairman Aiazzi declared the motion carried.

12. Discussion and possible approval of RHA’s amended State of Nevada Home Means Nevada Initiative (HMNI) grant agreement for John McGraw Court and Silver Sage Court and acceptance of \$2,000,000 in additional HMNI funds. (For Possible Action)

This item was pulled from the agenda.

13. Discussion and possible action to appoint two RHA Commissioners to the Pathways to Prosperity 501(c)3 Board, two RHA Commissioners to the Truckee Meadows Affordable Housing 501(c)3 Board, and direction to staff regarding the appointment of the remaining one (1) Board member, per each non-profits respective Bylaws, for each of the Pathways to Prosperity and Truckee Meadows Affordable Housing Boards. (For Possible Action)

Commissioner Taylor motioned to approve the revised bylaws as presented. Commissioner Schieve seconded the motion. Chairman Aiazzi called for the question. The vote was all ayes. Chairman Aiazzi declared the motion carried unanimously.

14. Presentation and update on the development projects.

- Director of Development Klippenstein introduced Mr. Peter Levavi, Executive Vice President of Brinshore Development, co-developer on the Hawk View Apartments and Silverada Manor projects.
- Mr. Levavi provided updates on Hawk View and Silverada Manor developments, including HUD demo disposition approval and construction timeline. HUD approval is expected very soon.

- Mr. Levavi showcased the site plan for Hawk View Apartments, to include: 7 residential buildings and a community building; a combination of walk-up flats and townhomes; 72 one-bedroom units, 102 two-bedroom units, and 25 three-bedroom units. 99 of the units will be project-based vouchers. 100 units will be low-income housing tax credits. The plan includes 211 surface parking units and a tot lot. The project should be completed in the fall of 2026.
- Mr. Levavi provided an update on the rehabilitation of Silverada Manor, including the addition of wheelchair accessible and hearing/visually impaired units. The project will be supported by a \$70 million budget, including private financing and tax credits, and will feature new community buildings and amenities. Plans for renovating apartment complex include modernizing units, and adding amenities like a laundry room.
- RHA's Director of Development, JD Klippenstein, explained that this will be a phased construction project, anticipating four 6-month phases.
- Commissioner Aiazzi requested more information on the budget for green spaces, including the tot lot.
- Commissioner Taylor asked for an update about Hawk View and the section 18 application.
 - Director of Development Klippenstein explained that the application was submitted in October. However, there has not been an official approval yet, which has caused a delay in relocation efforts.
- Mr. Levavi discussed the cost savings from using panelized construction for the Silverada Manor project.
- Commissioner Taylor asked if the funding will be impacted because there are no preferences for the elderly. The answer was no.
- Director of Development Klippenstein gave an update on the Stead Manor renovation.
 - RHA received \$18M in funds from Home Is Nevada for significant rehab of the Stead Manor project. It will be a gut rehab, no walls will be moved. Accessibility concerns will be addressed.
 - Project scope of work includes major replacements and updates to mechanical, plumbing, and electrical systems, as well as community building and amenity improvements. This plan is moving close to submission for plan review.
 - A meeting is set with Councilmember Ebert to talk with her about the projects that will be going on in her district.
 - Director Lopez discussed the need to work with the City of Reno staff to negotiate for the donation of the land the community center stands on, as the lease for that land will be up this Fall.
- Director of Development Klippenstein continued with updates for John McGraw Court and Silver Sage Apartments.
 - The project will consist of a moderate rehab of 34 units of public housing at McGraw Court and 16 units of affordable housing at Silver Sage.
 - No walls will be moved and no significant changes on site, but the interiors will feel brand new and substantially improved.
 - Commissioner Taylor asked if the \$4.5M total cost for McGraw and Silver Sage projects are including additional funds needed.

- Director of Development Klippenstein explained that the project is estimated to cost \$6.5M and RHA is working with the State to potentially receive an additional \$2M in HMNI funds.

15. Presentation and discussion on Preliminary Analysis of Exception Payment Standards. (Discussion)

The Board indicated the standards are satisfactory and no further discussion was needed.

16. Discussion of Board Retreat goals and proposed interim goals. (Discussion)

It was agreed to move this agenda item to the March Board Meeting for discussion.

17. Closed Session: The Board may give direction to staff in closed session regarding the position or positions to be taken or the strategy to be employed, and staff may provide the Board with an update, regarding:

A potential letter of intent to Catholic Charities related to the acquisition of the Reno Ave Parcels.

Reconvene Open Session:

18. Discussion and possible approval of a letter of intent to Catholic Charities for the acquisition of property known as the Reno Ave Parcels. (For Possible Action)

Commissioner Taylor motioned to direct staff to finalize and execute an LOI with Catholic Charities for the acquisition of property known as the Reno Ave. parcels with a purchase price of \$1.765 million dollars and inclusion of a provision for RHA council to prepare the purchase agreement upon action by the Reno city council in relation to the CDBG funds previously provided by the City to Catholic Charities. Commissioner Solley seconded the motion. Chairman Aiazzi called for the question. The vote was all ayes. Chairman Aiazzi declared the motion passed unanimously.

19. Additional items:

- i) **General matters of concern to Board Members regarding matters not appearing on the agenda. (Discussion)**
- ii) **Reports on conferences and trainings. (Discussion)**
- iii) **Old and New Business. (Discussion)**
- iv) **Request for Future Agenda Topics (Discussion)**
- v) **Schedule of next meetings. The following dates have been scheduled in advance but are subject to change at any time: Tuesday, April 23, 2024 and Tuesday, May 28, 2024. (For Possible Action)**

20. Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comment from the public is limited to three minutes per person.

There was no public comment.

21. Adjournment. (For Possible Action)

The meeting adjourned at 2:58 pm