



## HOUSING CONNECT

### MINUTES OF THE AUGUST 21, 2024 REGULAR MEETING OF THE BOARD OF COMMISSIONERS

August 21, 2024

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**PRESENT:**

Spencer Moffat – Chair  
Kat Johnson – Commissioner  
Erin Litvack – Commissioner  
Christine Nguyen – Commissioner

**EXCUSED:**

Phil Bernal – Vice Chair  
Wendy Leonelli – Commissioner

**STAFF PRESENT:**

Janice Kimball – Chief Executive Officer  
Andre Bartlome – Chief Financial Officer  
Mike Kienast – Chief Asset Officer  
Marni Timmerman – Chief Operating Officer  
Kirk Moorhead – Real Estate Development Director  
Jarin Blackham – Information Technology Director  
Dan Pincock – Executive Administrator

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**COMMENCE**

The August 2024 Housing Connect Board of Commissioners Meeting was held on Wednesday, August 21, 2024, and commenced at 12:01 p.m. Chair Spencer Moffat facilitated and led the meeting.

**1. GUESTS/PUBLIC COMMENT**

There were no guests or members of the general public at the meeting.

It was pointed out that the meeting is Chief Financial Officer Andre Bartlome's last Board meeting, and the Board thanked him and wished him all the best.

**2. ACTION ITEMS**

The following two items were presented for action by the Board:

- Housing Connect Board Meeting minutes – July 17, 2024 meeting: There were no questions or comments regarding the minutes, and Commissioner Johnson motioned to approve them with Commissioner Nguyen seconding the motion. All Board members present (Chair Moffat and Commissioners Johnson, Litvack, and Nguyen) voted in favor of the motion, and the July 2024 Board meeting minutes were approved.

- Resolution #1111 – East 72/RMCRC loan: The resolution was the same as the resolution which the Housing Opportunities, Inc. (HOI) Board approved at its meeting – for the purpose of approving the East 72/RMCRC loan, with Housing Connect being the parent entity to HOI. Sunset Gardens LLC will borrow \$6.377 million from RMCRC at 5.84% for 16 years in the form of a permanent financing loan. Commissioner Nguyen motioned to approve the resolution for the East 72/RMCRC loan, and Commissioner Litvack seconded the motion, which passed with all Board members present (Chair Moffat and Commissioners Johnson, Litvack, and Nguyen) voting affirmatively. Resolution #1111 was approved by the Board.

**3. REVIEW OF THE HOUSING CONNECT 2025 PUBLIC HOUSING AGENCY (PHA) PLAN**

Chief Administrative Officer Marni Timmerman summarized the Housing Connect 2025 Public Housing Agency (PHA) Plan. There is a public hearing on the Plan which will be held on Wednesday, September 4. Once approved by HUD, the implementation of the Plan will begin on January 1, 2025. She went over the Plan highlights, the proposed MTW activities, and the next steps.

#### **4. MONTHLY FINANCIAL REPORT**

Chief Financial Officer Andre Bartlome presented the monthly financial report for the period ending June 30 and covered the various programs, as well as the reserves.

#### **5. REAL ESTATE DEVELOPMENT REPORT**

Real Estate Development Director Kirk Moorhead provided the real estate development report. And he covered the following projects:

- NCP: Construction is proceeding, but there are cooling issues with the a/c. The Kier Construction project manager recently left the company.

- East 72: With the construction already completed, the construction financing is wrapping up and being closed out and converted over to the permanent financing loan.

- Granger Apartments: Construction is at 54% complete with the first half of the units already finished and occupied. The second half of the units are under construction.

- 44 North: Housing Connect is meeting with the investor and the lender to get to closing. The Environmental Review by HUD should be complete, and the demolishing of the existing buildings should commence next week. Housing Connect is trying to put the deal out to bid in two weeks for a general construction contractor with the hopes to start the 14-month construction on the new facility before the end of the year. Method Studios will be the architect. Richman Group will be the equity investor. Rocky Mountain CRC will be the construction lender, and Allied Bank will handle the permanent financing.

- Kearns property: Housing Connect submitted an application to Utah Housing Corporation for Low-Income Housing Tax Credits and should hear back on Thursday, September 5. There is also an application pending with Olene Walker for some gap financing.

#### **6. CEO'S REPORT**

Housing Connect Chief Executive Officer Janice Kimball focused her report around the strategic planning process for the Resident Services Department and gave an update to the Board on where things stand with that. Management is looking at strategy and will propose a plan. There are five teams that are working on the following areas: Economic Self-Sufficiency; Resource Connection; Housing Stability; Operations; Sustainable Funding. The teams are working on a plan and will set some goals and will eventually go back to the design team.

She also briefly talked about Housing Connect's first NSPIRE inspection, which involved a lot of learning on the agency's part.

#### **7. COMMISSIONERS' INPUT**

Commissioner Litvack reported that the County is getting underway with its budget process. She also said that the County Council approved putting on the ballot this year a \$500 million public bond for public safety upgrade.

Commissioner Nguyen is looking forward to the national NAHRO conference in September.

Chair Moffat expects more competitive bidding due to construction costs.

#### **8. OTHER**

CEO Kimball pointed out to the Board that there is a property list at the end of the Board book which Board members can use for reference in regards to Housing Connect's properties, and the type of property and the unit breakdown, as well as other information.

#### **ADJOURN**

At 12:58 p.m., Chair Moffat adjourned the meeting without objection.

Respectfully submitted,

Dan Pincock  
Executive Administrator