



HOUSING CONNECT

MINUTES OF THE NOVEMBER 19, 2025

REGULAR MEETING

OF THE BOARD OF COMMISSIONERS

Meeting held In-Person and Virtually:

<https://us02web.zoom.us/j/84637217720?pwd=i0jdRmf6caJWF9llwaWCjOAe1Hvzlr.1>

or Public Access available at Housing Connect Main Office:
3595 S. Main Street Salt Lake City UT 84115

November 19, 2025

PRESENT:

Phil Bernal | Chair
Christine Nguyen | Vice Chair
Kat Johnson | Commissioner – Virtual
Wendy Leonelli | Commissioner – Virtual
Erin Litvack | Commissioner – Virtual (joined at 12:04 P.m.)
Jamie Ramos | Commissioner

EXCUSED:

Mike Akerlow | Commissioner

STAFF PRESENT:

Janice Kimball | Chief Executive Officer
Fernando Anibal | Chief Financial Officer
Marni Timmerman | Chief Operating Officer
Mike Kienast | Chief Asset Officer
Kirk Moorhead | Real Estate Development Director
Paul Rooker | HR Director
Jarin Blackham | IT Director
Tom Biesinger | Comptroller
Lori Berry | Executive Administrator

WELCOME

The November 2025 Housing Connect Board of Commissioners Meeting was held on Wednesday, November 19, 2025, and commenced at 11:35 a.m. Chair Phil Bernal facilitated the meeting.

- Chair Bernal welcomed everyone.

GUESTS/PUBLIC COMMENT

- There were no guests in attendance nor public comments.

ACTION ITEMS

- Chair Bernal asked if everyone had a chance to review the Agenda and the Action Items.
- Resolution #2025-1138: Approving Disposition of Interfund Balances (DPCU):
 - Chief Financial Officer Anibal presented the Resolution. The overall discussion will provide context for the two resolutions, the Interfund Balances for Component Units and the Interfund balances on Various Grants. If you recall (the September presentations with the auditors), one of the findings we had was the Interfund balances and the finance team was tasked to resolve this by the end of the year (2025). It is trying to get those entities or programs that owe Housing Connect, be it an entity or a program within Housing Connect, to pay back money to our main disbursement account. We normally set up Operating Reserves and Replacement Reserves at the properties. We can use the Operating Reserves to pay for the deficits. If it's used for Capital Improvements, we can use Replacement Reserves. We will set up a notes receivable to document this liability.
 - We operate on a reimbursement basis, meaning we advance the money first, and then we seek

reimbursement from the entities or programs. Ideally, these funds, both operationally and financially, should zero out. But that is not always the case, due to nuances or timing issues. There were some items that were not fully matching up, meaning we advanced the money more than we collected, and this resulted in the accumulation of the Interfund Balances. We are changing this, and we have opened and will continue to open bank accounts for each program, whenever practical. This will serve as a trigger for us to ask if the program has the money to pay us back. Otherwise, we can put a hold or a flag there and then we can go to the investor and let the investor know, we're overspending here – we need to be paid back. We have identified two properties under the Discretely Presented Component Units we are proposing for write-off. It is Bud Bailey Apartments and Bodhi, which as of September 2025 owe Housing Connect \$752,000 (Bud Bailey Apartments I, LLC) and \$509,875 (Bodhi Salt Lake City, L.P.)

- Commissioner Ramos made the motion to Approve the Disposition of Interfund Balances (DPCU); Vice-Chair Nguyen seconded the motion. All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, and Ramos) voted In Favor of Approving Disposition of Interfund Balances (DPCU) with none opposed. The motion has passed, and the Disposition of Interfund Balances (DPCU) is approved.
- Resolution #2025-1139: Approving Disposition of Interfund Balances on Various Grants:
 - Chief Financial Officer Aniban presented the Resolution. These are Interfund Balances related to the local and State grants, specifically relating to Salt Lake City HOME (Home Investment Partnerships Program), Salt Lake City HOPWA (Housing Opportunities for Persons with AIDS), and the RESH (Refugee Employment Subsidized Housing) grant. This has accumulated over the years, since 2011. We are proposing to write off these balances as the funds have been spent and it's a matter of cleaning up the books. This doesn't impact us financially if we do this now. CEO Kimball added, we knew the HOPWA funding was ending as that was a part of a change in state funding. We knew we were going short there as we were able to move those households around and continue their housing assistance with other funding. Chair Bernal added that one way to look at it, it is our (Housing Connect's) contribution.
 - Vice-Chair Nguyen made the motion to Approve the Disposition of Interfund Balances on Various Grants; Commissioner Ramos seconded the motion. All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, and Ramos) voted In Favor of Approving Disposition of Interfund Balances on Various Grants with none opposed. The motion has passed, and the Disposition of Interfund Balances on Various Grants is approved. CFO Aniban thanked everyone, and made note there are other funds being analyzed. Once the analysis is completed, we might come back to the Board with a resolution or direction in disposition of the other funds.

CLOSED EXECUTIVE SESSION

- At 11:53 p.m. Vice-Chair Nguyen made the motion to move into a Closed / Executive session for the purposes of discussing Real Property Transactions and a second topic, Personnel; Commissioner Ramos seconded the motion. All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, Litvack, and Ramos) voted In Favor of moving into a Closed / Executive Session; none opposed. The Board of Commissioners meeting moved into a Closed / Executive Session.
- At 1:05 p.m. Vice-Chair Nguyen made the motion to adjourn the Closed / Executive Session and move back to the open (public) meeting of the Board of Commissioners; Commissioner Litvack seconded the motion. All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, Litvack, and Ramos) voted In Favor of moving into an open (public) meeting; none opposed.

CONSENT AGENDA

- Chair Bernal asked if everyone had a chance to review the Consent Agenda. There were no questions. Chair Bernal called for a vote to pass the Consent Agenda as listed (here):
 - Adoption of Board Meeting Minutes: October 15, 2025
 - Letter from Salt Lake County Mayor Wilson Re-Appointing Commissioner Wendy Leonelli to the Housing Connect Board of Commissioners

- Monthly Financial Report, including quarterly (3rd) RAD Update
- Adoption of the 2026 Employee Benefits Plan, as discussed during the Closed / Executive Session
- Adoption of the 2025 Holiday Bonus, as discussed during the Closed / Executive Session
- Property Operations Q3 Quarterly Report
- Housing Choice Vouchers Q3 Quarterly Report
- Supportive Housing Q3 Quarterly Report
- Resident Services Q3 Quarterly Report
- Monthly (November) Real Estate Development Report
- November Hiring Update
- 2026 Housing Connect Board of Commissioners Meeting Schedule
- Commissioner Litvack made a motion to accept the Consent Agenda as listed here. Commissioner Ramos seconded the motion. All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, Litvack, and Ramos) voted In Favor of accepting the Consent Agenda as listed; none opposed. The November 2025 Consent Agenda is approved.

CEO REPORT

- Inconsideration of time, CEO Kimball deferred the CEO report for the month of November 2025.

COMMISSIONERS' TIME

- Inconsideration of time, Chair Bernal deferred Commissioner's Time for the month of November 2025.

ADJOURN

- At 1:22 p.m., Chair Bernal asked for a motion to adjourn. Commissioner Ramos motioned to adjourn. It was seconded by Vice-Chair Nguyen, and All Board members present (Chair Bernal, Vice-Chair Nguyen, Commissioners Johnson, Leonelli, Litvack, and Ramos) voted In Favor of Adjournment; none opposed.
- The Housing Connect Board of Commissioners meeting for November 2025 is Adjourned.

Respectfully submitted by Executive Administrator Lori Berry.