

MINUTES

Homes for Good Housing Agency

BOARD OF COMMISSIONERS



Wednesday, June 26th, 2024, at 1:30 p.m.

Homes for Good conducted the June 26th, 2024, meeting in person at the Homes for Good administrative building and via a public video call with dial-in capacity. The public was able to join the call, give public comments, and listen to the call.

CALL TO ORDER

Board Members Present:

Michelle Thurston

Justin Sandoval

Pat Farr

Kirk Strohman

Chloe Chapman

Joel Iboa

Destinee Thompson

Board Members Absent:

Heather Buch

Larissa Ennis

Quorum Met

1. PUBLIC COMMENT

None

2. COMMISSIONERS' RESPONSE TO PUBLIC COMMENTS AND/OR OTHER ISSUES AND REMONSTRANCE

None

3. ADJUSTMENTS TO THE AGENDA

None

4. COMMISSIONERS' BUSINESS

Pat Farr noted that he will need to leave the meeting early due to a conflicting commitment.

5. EMERGENCY BUSINESS

None

6. EXECUTIVE SESSION

None

7. ADMINISTRATION

A. Executive Director Report

Jacob Fox discussed the onboarding of Homes for Good's new Real Estate Development Director, Audrey Banks. She has worked in the public sector within municipal governments for many years, experience in the local real estate space and a master's degree in public administration from the University of North Carolina.

The Housing Choice Voucher Program (HCV) is in "shortfall" status. Shortfall is when the financial liability of a program exceed the amount of funds available. In response the Department of Housing & Urban Development (HUD) assigns a team to assess the program, make recommendations and typically increase monthly funding allocations. At this point in the time the HUD Shortfall Team will be analyzing the data that Homes for Good provides to review the Housing Assistance Payment (HAP) and Administrative Fee expenditures.

The audit is on track to be submitted by Sunday, June 30th, 2024. Depending on the findings and if there are deficiencies this could impact future development projects such as Ollie Court. Investors and lenders will want to review the submitted audit for due diligence purposes.

Jacob Fox along with other leaders hosted a Eugene Chamber Community Solutions Summit event to discuss the work the Building Home Action team has conducted in determining the needs for middle and lower middle-income housing throughout Lane County.

Discussion Themes

- Plan to engage business leaders with board support
- Appreciation for summit presentation

8. CONSENT AGENDA

A. Approval of 05/22/2024 Board Meeting Minutes

Vote Tabulations

Motion: **Kirk Strohman**

Second: **Pat Farr**

Discussion: *None*

Ayes: **Michelle Thurston, Justin Sandoval, Kirk Strohman, Chloe Chapman, Joel Iboa, Pat Farr , Destinee Thompson**

Abstain: *None*

Excused: **Larissa Ennis, Heather Buch**

The 06/26/2024 Consent Agenda was approved [7/0/2]

9. PRESENTATION: Asset Portfolio Repositioning Analysis by Geller Silvis & Associates

Geller Silvis & Associates Presenting

Overview

Homes for Good has 39 apartment communities, 27 of which are primarily managed by third-party property management companies. Like any in the affordable housing industry, these properties struggled during the global pandemic, placing increased stress on already tight operating budgets. Homes for Good has had to make owner cash contributions to several properties to maintain ongoing operations.

The Asset Repositioning Analysis by GSA studies each property's debt cash flow, regulatory requirements, and other factors to provide evaluation tools for Homes for Good leadership and board to guide future decision making for the portfolio.

[see: [GSA Presentation](#)]

Discussion Themes

- What refinance would look like
- Timeline
- Debt services issues with refinance
- Rent increase limitations

No action needed.

10.ORDER 24-26-06-01H: In the Matter of Approving the PHA Annual Plan, MTW Supplement & 5-Year Plan

Rent Assistance Director, Beth Ochs Presenting

Overview

Homes for Good is required to submit an Annual Plan and Five-Year Plan to HUD. The Annual Plan includes a Move to Work (MTW) Supplement. This will allow for the transition to a triennial income review cycle. This change will result in decreased administrative costs which will offset the anticipated increased Housing Assistance Payment (HAP) costs.

Discussion Themes

- Feedback received by the public and/or from RAB

Vote Tabulations

Motion: **Kirk Strohman**

Second: **Destinee Thompson**

Discussion: *None*

Ayes: **Michelle Thurston, Justin Sandoval, Kirk Strohman, Chloe Chapman, Joel Iboa, Destinee Thompson**

Abstain: *None*

Excused: **Larissa Ennis, Heather Buch, Pat Farr**

ORDER 24-26-06-01H was approved [6/0/3]

11. ORDER 24-26-06-02H: In the Matter of Approving Year III of the Strategic Equity Plan

Equity Strategy Team Presenting

Overview

Homes for Good in 2020 established an internal Equity Strategy Team (EST) to further diversity, equity, and inclusion goals for the Agency. As a result, the EST developed a Strategic Equity Plan (SEP). Each year the goals and tactics of the SEP are reviewed by the SEP, the board and staff to plan for the following year.

The biggest changes in this years' plan were to create more measurable goals to increase realistic outcomes between July 2024 – June 2025.

Discussion Themes

- Rural tactics
- Working definition of “underserved communities”
- Ensure when telling the human story, the folks we talk about are present to speak up
- Earned media
- Spotlight Homes for Good media appearances in Executive Director report
- How many Local Preferences Homes for Good has
- Urban canopy considerations
- Long-term climate resiliency goals

Vote Tabulations

Motion: **Chloe Chapman**

Second: **[Name]**

Discussion: *None*

Ayes: **Michelle Thurston, Justin Sandoval, Kirk Strohman, Chloe Chapman, Joel Iboa, Destinee Thompson**

Abstain: *None*

Absent: **Larissa Ennis, Heather Buch, Pat Farr**

ORDER 24-26-06-02H was approved [6/0/3]

12. OTHER BUSINESS

None

The meeting adjourned at 3:29 p.m.

Minutes Taken By: Jasmine Leary Mixon