

HOUSING AUTHORITY OF THE CITY OF PASO ROBLES
BOARD MEETING MINUTES
January 17, 2023

Chairman:	Mr. Dave Anderson
Commissioners:	Mr. Wes Willhoit
	Mr. Joe Irick
	Ms. Adriana Vega
	Mr. Kevin Kopp
	Ms. Julie Richardson
	Ms. Myhra Miears
Sec/Dir:	Mr. David Cooke
CFO:	Ms. Cynthia Fardanesh
Recorder:	Ms. Tiffany Guerrero
Staff:	Ms. Betian Webb
	Ms. Gabriela Barriga
Absent:	

Meeting called to order by Mr. Anderson at 5:01 PM.

1. **Public Comment:** None
2. **City Liaison Report:** None
3. **Consent Agenda:** Mr. Willhoit motioned to approve the consent items and Mr. Kopp, seconded, the motion passed. 7 ayes, 0 noes, 0 absent
 - a. **Approval of December 13, 2022 minutes:** The board had no questions or comments.
 - b. **Financials:** Ms. Fardanesh reported that the statements that were provided are a 5-month statement ending November 30, 2022. PRHA reported \$457,644 of income, \$419,675 of expenses leaving a net surplus of \$37,969. The PRHA balance sheet reported cash of \$370,718 in the checking accounts, \$1,494,894 in investment account with total current assets of \$2,335,435. Ms. Fardanesh stated that PR LLC only activity was booking the notes. PRLLC recorded \$164,258 of income and \$0.00 of expenses leaving a net surplus of \$164,258. PR LLC is the holder of the seller notes for all 4 Oak Park developments. Those notes total approx. \$12,000,000 with accrued interest totaling approx. \$2,313,000.
4. **Directors Summary Report:**
 - a. **Summary Report:**

PRHA/PRLLC: Mr. Cooke reported that PRHA/AHPR received notice that River Walk Terrace and Sunrise Villa will receive Tax Credits Equity financing that will allow the development team partnership to move forward to breaking ground by June 2023.

Oak Park 1: Mr. Cooke reported that Oak Park 1 currently has one vacant unit that has significant cleaning and repairs being worked on. PRHA staff are working on a qualified tenant and may be able to move in by the end of the month. OP1 had an investor inspection in December. Maintenance issue: Oak Park 1 managed through the heavy rains fairly

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unscathed except for large pooling of water at the end of 28th street. There were a few late pays on Oak Park 1 and overall very good collections for the month.

Oak Park 2: Mr. Cooke reported that Oak Park 2 currently has one vacant unit. This is the unit that had a death and family has the end of the month to return keys. No major maintenance issues to report. There were a few late pays on Oak Park 2 and overall very good collections for the month.

Oak Park 3: Mr. Cooke reported that Oak Park 3 currently has 1 vacancy. Winn has a good prospect and planning on moving them in by the end of the month. Oak Park 3 has been working with 5 Cities Coalition on behalf of the tenants that were behind due to COVID-19 and hoping to be caught up by the end of the month. All payments have been approved. Other than that collections are looking pretty good.

Oak Park 4: Mr. Cooke reported that Oak Park 4 currently has 2 vacancies. Winn has one good prospect and is planning on moving them in by the end of the month. Winn is having a hard time filing their VASH unit. Oak Park 4 has been working with 5 Cities Coalition on behalf of the tenants that were behind due to COVID-19 and hoping to be caught up by the end of the month. All payments have been approved. Other than that collections are looking pretty good.

5. Old Business:

- a. **Development Pipeline:** Mr. Cooke reviewed the Development Pipeline with PRHA board members and stated that not much has changed. Avalon Motel: Mr. Cooke stated that he will reach out next month or so to check on status. Corner of Kleck Rd. and Montebello: Mr. Cooke sent out a Letter of Interest to the Paso Robles Unified School District and awaiting response. River Walk Terrace/ Sunrise Villas: Mr. Cooke reported that both of these properties are running parallel with each other. We anticipate closing escrow, investor partnership, construction and perm financing, deferred loan financing, building permits and expected to break ground no later than June 2023 with completion anticipated by the end of 2024 or sooner.
- b. **CTCAC Reservation Letter detail:** Mr. Cooke went over the CTCAC letter with all PRHA Board Members. He also stated that he emailed this same letter to all board members a few weeks ago. The board had no questions or comments.

6. New Business:

- a. **Press Release:** Mr. Cooke stated that he has attached the Press Release that was sent out on Saturday regarding the Two Affordable Housing Developments that have been approved to receive critical funding necessary to begin construction in the summer of 2023.

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7. Other:

- a. **Election of Chairman and Vice Chairman @ annual meeting:** Mr. Cooke reported that Mr. Anderson and Mr. Willhoit term as Chairman and Vice Chairman will expire this month. Board members will need to think about who they will nominate for a 2-year term at our March annual meeting.

8. Adjourn to closed session @ 5:46pm

9. Re-Adjourn @ 5:55pm: No action is needed.

10. Next PRHA meeting scheduled for February 14th, 2023 @ 5:00 PM.

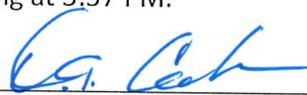
11. Adjourn: Mr. Anderson motioned to adjourn the meeting at 5:57 PM.

Chairman



David W. Anderson

Secretary



David A. Cooke

Date

FEB. 21, 2023