

HOUSING AUTHORITY OF THE CITY OF PASO ROBLES  
BOARD MEETING MINUTES

June 18, 2024

Commissioners Present: Mr. Wes Willhoit, Vice-Chairman  
Ms. Julie Richardson  
Mr. Joe Irick  
Mr. Kevin Kopp  
Ms. Amanda Earles  
Ms. Virginia Ibsen  
Mr. Dave Anderson

Secretary/Director: Ms. Loni Willey

Chief Financial Officer: Ms. Cynthia Fardanesh

Recorder: Ms. Jessica Aguilar

Development Specialist: Mr. David Cooke

Staff: Ms. Betian Webb  
Ms. Gabriela Barriga

Guests: Mr. Max Zappas  
Mr. Brent Weickert

1. Call to Order: The meeting was called to order by Mr. Willhoit at 5:06 PM.
2. Public Comment: None
3. City Liaison Report: None
4. Consent Agenda: Mr. Kopp motioned to approve the consent items and Mr. Irick seconded, the motion passed. 6 ayes, 0 noes, 1 absent.
  - a. Approval of May 21, 2024 minutes: The board had no questions or comments.
  - b. Financials: Ms. Fardanesh reported that the statements provided are for ten months, ending April 30, 2024. PRHA reported \$661,399 of income, \$876,010 of expenses leaving a net deficit of \$214,611. The PRHA balance sheet reported cash of \$537,109 in the checking accounts, \$768,281 in investment account with total current assets of \$1,730,953. PRLLC recorded \$326,740 of income and \$0.00 of expenses leaving a net surplus of \$326,740.
  - c. Portfolio Dashboard Report: Ms. Barriga reviewed and reported on the following properties:
    - i. Oak Park 1: Ms. Barriga reported that Oak Park 1 currently has no vacancies. We do not have any collection issues other than some minor rent balances and /or credits. No major maintenance issues to report at this time.
    - ii. Oak Park 2: Ms. Barriga reported that Oak Park 2 currently has one vacancy but will be filled by end-of-week. We do not have any collection issues other than some minor rent balances and/or credits. No major maintenance issues to report at this time. Ms. Barriga informed the board that the property just had a CTCAC Audit on June 6, 2024.

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This audit occurs every 3 years. Fourteen random files were reviewed along with fourteen unit inspections. Next year, Oak Park 1 is due to have an audit.

- iii. Oak Park 3: Reports submitted by Winn Management Co. reported that Oak Park 3 currently has one vacancy in a VASH unit. Regarding rent collection, two tenants have been issued a 3-Day Notice to Pay or Quit, due to non-payment of rent but are expected to pay by the end of this week. No major maintenance issues to report at this time.
- iv. Oak Park 4: Reports submitted by Winn Management Co. reported that Oak Park 4 currently has no vacancies. Regarding rent collection, a couple of tenants have an outstanding balance. No major maintenance issues to report at this time.

#### 4. Summary Report of Activities:

- a. Overview: Ms. Willey thanked everyone for being so welcoming in her first weeks with the organization. Last week she and Mr. Cooke attended the California Council for Affordable Housing (CAAH) conference. The subjects discussed were the state of state and federal funding for affordable housing, applications for tax credits are becoming increasingly competitive, and a session on insurance discussed increasing rates and how they are affecting the affordable housing industry.
- b. Construction in Progress:
  - i. River Walk Terrace construction report: Mr. Cooke reported that River Walk Terrace is further along than what is shown in the photos. Delivery of electrical equipment remains an issue, and may delay project completion. The projected completion date is late November 2024. Construction is estimated at 57% completed.
  - ii. Sunrise Villas construction report: Mr. Cooke reported that Sunrise Villas construction is making good progress. Currently, the biggest challenge is completing the utilities for the project, with preceding work by the master developer remaining open. The projected completion date is October 2024. Construction is an estimated 56% completed.
- c. Development Pipeline: Mr. Cooke reviewed and discussed.

#### 5. Mr. Dave Anderson arrived @ 5:34 PM.

#### 6. Old Business:

- a. Chet Dotter Management Contract: Ms. Willey informed the board that PRNHC terminated the management contract with PRHA effective July 1, 2024, with the exception of limited continuing work regarding financial oversight and resident services. This limited scope of work will conclude on July 31, 2024. There was some discussion and Mr. Kopp expressed concern about PRHA having some liability. Mr. Cooke stated they were already in contact with legal counsel, and a draft termination letter will be provided the following business day. Mr. Irick informed the board that PRHA maintained a professional stance and acted amicably. Mr. Willhoit suggested that PRHA update city officials about the change in property management.

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7. New Business:

- a. Community West Bank working capital loan: Mr. Anderson motioned to approve the Bank Memorandum, Mr. Irick seconded, the motion passed. 6 ayes, 0 noes, 1 abstention (Ms. Julie Richardson).
- b. FY2025 Budget: Ms. Fardanesh review and highlighted various projected revenue categories and Total Anticipated Revenue of \$957,162. She reviewed projected expenses and Total Anticipated Expenses of \$1,261,099, with an Anticipated Deficit of \$303,937. Ms. Willey stated this amount is lower than the budget deficit for FY2024. Mr. Cooke mentioned that these amounts do not reflect any waterfall monies expected under PRLLC. Mr. Zappas suggested items being lined up differently but Ms. Fardanesh explained this is for staff's confidentiality. However, she will propose a different format for future reporting. Ms. Willey said the budget will be further discussed in conjunction with AHPR and PRLLC in Closed Session. The board decided to table this matter and address at the following board meeting.
- c. FY2025 Board Meeting Schedule: Ms. Willey said to disregard the dates provided as she will be checking with the City and possibly adjust our proposed board meeting dates for FY2025. As of now, the matter is tabled until the next meeting.

8. Open discussion regarding any matters not on agenda: None

9. Adjourned to Closed Session at 6:08 PM. Re-adjourned at 6:56 PM. No action taken.

10. Next PRHA meeting scheduled for July 9, 2024 @ 5:00 PM.

11. Adjourn: Mr. Anderson motioned to adjourn the meeting at 6:56 PM.

Chairman: \_\_\_\_\_  
David W. Anderson

Secretary: \_\_\_\_\_  
Loni Willey

Date: \_\_\_\_\_