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SECTION 1:
Meeting Keys
**July 2019**

Capitol Hill Housing Board Meeting Keys and Agenda

*Reminder: Dinner begins at 5:15. The meeting starts promptly at 5:30 PM.*

*We will enter into executive session as needed pursuant to RCW 42.30.110.*

**Introductions:** Board, staff and guests make brief introductions.

**Consent Agenda, Disclosures and Recusals:** The Board will be asked to adopt the consent agenda. Board members will review items on the agenda and make any necessary disclosures and recusals.

**Staff Accomplishments:** It was suggested by a Board Member that we include a section in the Board Agenda for CHH Staff to share a quick story regarding a recent success with the Board.

**Public Comment:** The Chair will ask any members of the public present for comment not to exceed 5 minutes per individual or 15 minutes combined.

**Presentation and Discussion**

**Health of CHH:** The recent events within the property management department and the resultant performance decline of our portfolio, including increased resident complaints, has led to a complete overhaul of the department which is in the early stages.

These issues have raised serious concerns in the minds of the Board, including bringing into question the health of the organization.

Chris will make a presentation to the Board (which he presented to the Executive Committee in early June) on the overall health of CHH. Included in the presentation will be updates on where we are in the overhaul of the property management department.

**Strategic Considerations:**

1) How does the Board know that CHH is healthy?
2) What information should the Board be given to ensure that the organization is healthy?

**Finance and Asset Management**

**Financial Summary:** The Finance and Asset Management Committee presents its regular report and dashboard through May 2019. Greg will also present a Cash Flow Overview.

**Executive Committee and Governance**

**Branding Update:** Michael will update the board on our selection of the naming and roll out consultant.

**Introduce discussion around Board Committee Structure:** Sarah will present on our current Board committee and affiliate organization structure and introduce some early ideas about modifications.
Board Development

Resolution 2019-08: Board Officer Structure: This resolution creates a new second Vice Chair position to build the depth of the Executive Committee.

Vote on Drew Porter: As has been under discussion for months, the Board will be asked to vote to allow Drew Porter, after a planned, year-long absence, to return to full Board membership and into the second Vice Chair position.

Real Estate Development

Introduction of RED Risk Analysis: Real Estate Development risk and financial risk are significant in our work. In October, staff will lead a deep conversation about how we analyze our risk and underwrite our deals for risk, including a consideration of what our overall capacity for risk should be. At tonight’s meeting, Jeremy and Chris will introduce a colleague organization’s real estate risk policy as a potential template for developing our own.

Board Packet Sections
1. Meeting Keys, p. 5-6
2. Board Agenda, p. 9
4. 2019 Board Chart & Committee Charters, p. 25-32
5. Resolution 2019-08: Board Officer Structure, p. 35-37
6. Board Member Biography: Drew Porter, p. 41
7. Real Estate Development Risk Analysis Policy Template, p. 45-48
8. Consent Agenda and Attachments, p. 51-71
   a. Contracts and Expenditures, p. 51
   b. June 2019 Board Minutes Draft, p. 52-53
   c. Property Management Report and Minutes, p. 54-59
   d. Property Management Dashboard, p. 60
   e. Fundraising & External Relations Memo, p. 61-65
   f. Property Development Report and Minutes, p. 66
   g. Community Development Committee Report and Minutes, p. 67-68
   h. Executive Committee Report and Minutes, p. 69-70
   i. Joint Board Development Committee Report and Minutes, p. 71

Upcoming Meetings and Events

Please let Chris or Sarah know if you’d like additional information on any event or meeting.

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 24</td>
<td>CHH Executive Committee</td>
</tr>
<tr>
<td>July 8</td>
<td>CHH Board Meeting</td>
</tr>
<tr>
<td>July 29</td>
<td>CHH Executive Committee</td>
</tr>
<tr>
<td>Aug 19</td>
<td>Tentative – Joint Board BBQ</td>
</tr>
</tbody>
</table>

July 2019 Keys
Page 2 of 2
SECTION 2: Board Agenda
AGENDA

5:30  Call to Order (Schwartz) – 10 min total
1.   Introductions, welcome
2.   CHH Staff Spotlight
3.   Approve consent agenda Sec. 8, Page 51
4.   Disclosures and recusals

5:40  Public Comment (Not to exceed 5 minutes per individual or 15 for combined speakers)

5:45  Presentation and Discussion – 45 min total
1.   Health of CHH

6:30  Finance and Asset Management (Gibson) – 15 min total
1.   Finance Report – 10 mins
   a.   Financial summary, cash management report:
       May 2019 Financial Statements Sec. 3, Page 13
2.   Cash Flow Overview – 5 mins

6:45  Executive Committee and Governance – 25 min total
1.   Branding Update (Seiwerath) – 5 mins
2.   Introduce discussion around
    Board Committee Structure (Persons, Shoemake) – 10 mins Sec. 4, Page 25
3.   Board Development (Persons) – 10 mins
   a.   Resolution 2019-08: Board Officer Structure Sec. 5, Page 35
   b.   Vote on Drew Porter Sec. 6, Page 41

7:10  Real Estate Development (Wilkening) – 20 min total
1.   Introduction of RED Risk Analysis Policy Template - 10 min Sec. 7, Page 45
2.   Pipeline Update - 10 min
   a.   Bonanza
   b.   YouthCare

7:30  Adjourn (Schwartz)

Next month: Board Committee Structure Vote
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SECTION 3:
July 2019 Finance Report, May Statements and Asset Management Report
Finance & Asset Management Committee Members: Drew Porter, Frank Alvarado, Chasten Fulbright, Jill Cronauer

Staff Liaisons to the Board: Brad Lange, Scott Matthews, Greg Gibson

Date, time and location of meeting: No meeting was held in July due to the Holiday

Financial Position Summary: During May, the main items impacting the balance sheet were the following: 1. $100K was drawn against the organization’s operating line of credit to support operations. 2. $150K was drawn from the Board Designated Opportunity Reserve to pay for predevelopment expenses on the Jazz House project. CHH is currently working to secure a separate predevelopment loan for this project, at which point the opportunity fund will be replenished.

The unaudited operating statement through May 2019 shows an operating deficit of $1 million as compared to a budgeted deficit of 80K. The negative variance of $920K is driven by four issues:
1. The second installment of the LBB developer fee ($232K) was budgeted for February. CHH was able to complete the necessary steps and this fee was received in June.
2. Residential vacancy and concessions currently exceed budget by $140K, while vacancies on the commercial side have led to a negative variance in Commercial Rent and NNN of $64k. CHH has taken several steps to correct the current vacancy issues; however, these efforts will not be visible until the June/July financial statements.
3. The Bonanza resyndication project was originally projected to close in Q1 but is now slated for July. The budgeted developer fee is $500K.
4. Repair and maintenance expense exceeds budget by $260K resulting from two factors The Union James REAC repairs (through the end of May) represents approximately $160K of this variance and will ultimately be paid for out of the general building reserve. In addition, CHH completed a significant unit turn project in April/May to turn 26 units across the portfolio that had been vacant for long periods of time. Several of these turns required significant work, which has put them over budget year-to-date.

The negative variances are partially offset by a favorable variance in payroll expense resulting from the delays in hiring of two senior level positions in addition to other vacant staff positions that are currently being filled (primarily property management site manager and maintenance positions).

Vacancy loss: The monthly economic portfolio vacancy rate was 4.4% with a rolling 12-month economic vacancy percentage of 4.1%.

Department and Project Updates: Staff provide brief updates on the following:
- Bonanza closing update and timeline – anticipated closing is now projected to be the end of July 2019 – We are currently working to resolve outstanding issues with the investor and to get final approvals from HUD.
- Jazz House predevelopment loan is anticipated to close in August
- Liberty Bank conversion of permanent financing update:
  - Second installment of LBB developer fee was received
  - Draft cost certification was completed
- Finance Director hiring – Planning to extend offer week of 7/1
- Grace Hill training platform is now live – staff are working on implementation and rollout plan
### Capitol Hill Housing
#### Blended Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Cash</td>
<td>1,878,088</td>
<td>2,070,500</td>
<td>(192,412)</td>
<td>2,037,757</td>
<td>1,549,568</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>1,187,106</td>
<td>1,260,221</td>
<td>(73,115)</td>
<td>811,476</td>
<td>605,408</td>
</tr>
<tr>
<td>Prepaids &amp; Other Current Assets</td>
<td>390,233</td>
<td>427,015</td>
<td>(36,782)</td>
<td>341,351</td>
<td>145,836</td>
</tr>
<tr>
<td>Contributions/Grants Receivable</td>
<td>79,749</td>
<td>139,749</td>
<td>(60,000)</td>
<td>61,282</td>
<td>71,138</td>
</tr>
<tr>
<td>Due from Affiliates</td>
<td>7,857,381</td>
<td>7,801,137</td>
<td>56,244</td>
<td>5,193,026</td>
<td>5,591,990</td>
</tr>
<tr>
<td>Board Designated Operating Reserve</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>0</td>
<td>1,000,000</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Board Designated Opportunity Reserve</td>
<td>6,875</td>
<td>154,530</td>
<td>(147,655)</td>
<td>567,083</td>
<td>561,507</td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>6,751,691</td>
<td>6,742,976</td>
<td>8,715</td>
<td>6,135,901</td>
<td>5,605,330</td>
</tr>
<tr>
<td>Notes Receivable from Affiliates</td>
<td>15,313,542</td>
<td>15,313,542</td>
<td>0</td>
<td>15,411,829</td>
<td>15,322,710</td>
</tr>
<tr>
<td>Land</td>
<td>24,363,860</td>
<td>24,363,860</td>
<td>0</td>
<td>20,923,292</td>
<td>14,643,757</td>
</tr>
<tr>
<td>Buildings, Improvements &amp; Equipment</td>
<td>82,878,999</td>
<td>82,619,554</td>
<td>259,445</td>
<td>74,146,986</td>
<td>72,923,292</td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td>(46,226,961)</td>
<td>(46,020,259)</td>
<td>(206,702)</td>
<td>(37,093,003)</td>
<td>(39,304,834)</td>
</tr>
<tr>
<td>Lease Receivable</td>
<td>717,137</td>
<td>717,137</td>
<td>0</td>
<td>817,531</td>
<td>890,908</td>
</tr>
<tr>
<td>Investment in LPs/LLCs</td>
<td>1,521,867</td>
<td>1,521,867</td>
<td>0</td>
<td>1,534,145</td>
<td>1,527,084</td>
</tr>
<tr>
<td>Other Assets</td>
<td>(5,699)</td>
<td>(2,670)</td>
<td>(3,029)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>97,713,868</td>
<td>98,109,159</td>
<td>(395,291)</td>
<td>89,051,505</td>
<td>83,531,705</td>
</tr>
</tbody>
</table>

| **Liabilities**      |            |            |                         |            |            |
| Notes Payable        | 66,411,303 | 66,293,391 | 117,912                 | 58,479,561 | 52,278,219 |
| Accrued Interest Payable | 4,594,746 | 4,594,746 | 0                       | 4,385,715  | 4,406,834  |
| Accounts Payable & Accrued Liabilities | 6,142,964 | 6,283,473 | (140,509) | 4,956,384 | 4,859,505 |
| Tenant Security Deposit Liability | 547,648 | 550,944 | (3,296) | 579,612 | 562,478 |
| **Total Liabilities** | 77,696,661 | 77,722,554 | (25,893)               | 68,401,272 | 62,107,036 |

| **Net Position**     | 20,017,207 | 20,386,605 | (369,398)               | 20,650,233 | 21,424,669 |

| **Total Liabilities and Net Assets** | 97,713,868 | 98,109,159 | (395,291) | 89,051,505 | 83,531,705 |

* Internal presentation, certain amounts netted for audit presentation

**Significant balance sheet changes from prior month**

1. The following significant cash transactions decreased cash during the period:
   - $26K Lake city development consulting expenses for March and April
   - $33K for Joe black demolition and upgrades
   - $58K paid towards Boylston annual debts
   - $122K paid for CHP1 architect fee
   - $33K paid toward Bonanza relocation plan and $6K for Bonanza LIHTC application fee (draw completed in June)
   - The decrease was partially offset by the following cash increases:
     - $100K Banner operating line of credit draw was completed the end of May
     - $50K Foundation Q.2 distribution received in advance of normal July timeline
     - $150K draw from board designated operating funds, used to cover Jazz house expenses (see below).
     - $72K Liberty Bank Building commercial developer fee received
     - $60K reimbursement received from Enterprise for ACLT pass through grant

2. Miscellaneous AR is down by $58K largely due to LBB property tax reimbursement. Commercial AR is down by $14K, and residential AR by $22K. Collections continue to be slow on several large outstanding commercial AR balances, but this decrease shows progress moving in the right direction.

3. Change due to routine amortization of monthly pre-paid expense items

4. Received $60k enterprise grant reimbursement related to ACLT pass through grant administered by CHH (expense was incurred in 2018/early 2019).

5. Change due to timing fluctuation of due to/from affiliates balances as well as additional predevelopment expense incurred on the Bonanza and CHP Portfolio 1 syndication projects. See cash discussion above.
6) $150K draw was completed from Board Designated Operating Reserves to cover Jazz house project (will be reimbursed in August once separate predevelopment funding has been secured).

7) Change was due to the capitalization of additional predevelopment expenditures, primarily for the Bonanza and CH Portfolio 1 projects. In addition, energy efficiency upgrades were completed at Joe Black, along with the capitalization of certain improvements that were made at Union James.

8) Routine monthly depreciation expense

9) Increase due to the banner bank operating line of credit draw mentioned in comment 1 and the additional predevelopment draws completed during the period. The increases were partially offset by monthly paydown of mortgages.

10) Routine fluctuation in accrued payable balances based on timing of payroll and accounts payable check run relative to month-end as well as fluctuations in intercompany "Due to CHH" balance that results from the recording of additional predevelopment expenses for those projects still included as blended component units. Note $120K in outstanding liabilities related to condo close were paid in early May.
<table>
<thead>
<tr>
<th>Year to Date</th>
<th>Year to Date</th>
<th>Year to Date</th>
<th>Variance Pct</th>
<th>Total Budget</th>
<th>Budget Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual</td>
<td>Budget</td>
<td>Variance</td>
<td></td>
<td>Variances</td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tenant Rent</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential tenant revenue</td>
<td>4,717,291</td>
<td>4,740,663</td>
<td>(23,372)</td>
<td>-0.49%</td>
<td>10,481,789</td>
</tr>
<tr>
<td>Commercial rent revenue, net</td>
<td>646,530</td>
<td>700,306</td>
<td>(53,776)</td>
<td>-7.68%</td>
<td>1,700,206</td>
</tr>
<tr>
<td>Triple net revenue</td>
<td>135,289</td>
<td>145,550</td>
<td>(10,261)</td>
<td>-7.05%</td>
<td>277,800</td>
</tr>
<tr>
<td>Parking, laundry and other</td>
<td>90,141</td>
<td>71,317</td>
<td>18,824</td>
<td>26.39%</td>
<td>167,575</td>
</tr>
<tr>
<td>Res vacancy and concessions</td>
<td>273,235</td>
<td>132,511</td>
<td>140,724</td>
<td>106.20%</td>
<td>298,020</td>
</tr>
<tr>
<td>Total Tenant Rent</td>
<td>5,316,016</td>
<td>5,525,325</td>
<td>(209,309)</td>
<td>-3.79%</td>
<td>12,329,350</td>
</tr>
<tr>
<td>Other Operating Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting &amp; Compliance fees</td>
<td>298,098</td>
<td>296,690</td>
<td>1,408</td>
<td>0.47%</td>
<td>723,188</td>
</tr>
<tr>
<td>Developer Fees</td>
<td>144,379</td>
<td>811,359</td>
<td>(666,980)</td>
<td>-82.21%</td>
<td>1,474,755</td>
</tr>
<tr>
<td>Partnership Management Fees</td>
<td>79,246</td>
<td>105,134</td>
<td>(25,888)</td>
<td>-24.62%</td>
<td>342,717</td>
</tr>
<tr>
<td>Property Management Fees</td>
<td>688,564</td>
<td>688,099</td>
<td>465</td>
<td>0.07%</td>
<td>1,738,291</td>
</tr>
<tr>
<td>Total Other Operating Revenue</td>
<td>1,210,287</td>
<td>1,901,282</td>
<td>(690,995)</td>
<td>-36.34%</td>
<td>4,278,951</td>
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<tr>
<td>Other Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants &amp; Donations</td>
<td>280,895</td>
<td>199,312</td>
<td>81,583</td>
<td>40.93%</td>
<td>1,093,164</td>
</tr>
<tr>
<td>Interest Income</td>
<td>52,125</td>
<td>50,099</td>
<td>2,026</td>
<td>4.04%</td>
<td>24,000</td>
</tr>
<tr>
<td>Other Income (non-operating)</td>
<td>15,537</td>
<td>11,767</td>
<td>3,770</td>
<td>32.04%</td>
<td>61,034</td>
</tr>
<tr>
<td>Total Other Revenue</td>
<td>348,557</td>
<td>261,178</td>
<td>87,379</td>
<td>77.12%</td>
<td>1,178,199</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>6,874,860</td>
<td>7,687,785</td>
<td>(812,925)</td>
<td>-10.57%</td>
<td>17,786,499</td>
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<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting, Audit &amp; Legal</td>
<td>277,806</td>
<td>286,544</td>
<td>8,738</td>
<td>3.05%</td>
<td>488,894</td>
</tr>
<tr>
<td>Administration</td>
<td>207,506</td>
<td>227,254</td>
<td>19,748</td>
<td>8.69%</td>
<td>485,761</td>
</tr>
<tr>
<td>Bad Debt</td>
<td>23,861</td>
<td>19,851</td>
<td>4,010</td>
<td>20.20%</td>
<td>46,950</td>
</tr>
<tr>
<td>Board Expense</td>
<td>151</td>
<td>3,000</td>
<td>2,849</td>
<td>94.97%</td>
<td>10,200</td>
</tr>
<tr>
<td>CHH Occupancy Expense</td>
<td>138,372</td>
<td>158,107</td>
<td>19,735</td>
<td>12.48%</td>
<td>364,913</td>
</tr>
<tr>
<td>Compliance, Taxes &amp; License</td>
<td>168,868</td>
<td>160,626</td>
<td>(8,242)</td>
<td>-5.13%</td>
<td>257,614</td>
</tr>
<tr>
<td>Consulting</td>
<td>141,704</td>
<td>121,733</td>
<td>(19,971)</td>
<td>-16.41%</td>
<td>252,640</td>
</tr>
<tr>
<td>Debt Service</td>
<td>1,191,364</td>
<td>1,208,437</td>
<td>17,073</td>
<td>1.41%</td>
<td>2,632,638</td>
</tr>
<tr>
<td>Insurance</td>
<td>159,483</td>
<td>140,718</td>
<td>18,765</td>
<td>13.34%</td>
<td>319,293</td>
</tr>
<tr>
<td>Leasing/Compliance Expense</td>
<td>59,778</td>
<td>59,477</td>
<td>301</td>
<td>-0.51%</td>
<td>142,743</td>
</tr>
<tr>
<td>Miscellaneous Financial Expense</td>
<td>2,725</td>
<td>2,815</td>
<td>90</td>
<td>3.20%</td>
<td>11,756</td>
</tr>
<tr>
<td>Other Operating Expense</td>
<td>25,380</td>
<td>11,392</td>
<td>(13,988)</td>
<td>-122.79%</td>
<td>27,457</td>
</tr>
<tr>
<td>Partnership Mgmt Fee Expense</td>
<td>61,947</td>
<td>53,835</td>
<td>(8,112)</td>
<td>-15.07%</td>
<td>182,639</td>
</tr>
<tr>
<td>Payroll, Taxes and Benefits</td>
<td>2,837,261</td>
<td>2,999,254</td>
<td>161,993</td>
<td>5.40%</td>
<td>6,906,276</td>
</tr>
<tr>
<td>Preventive Maintenance</td>
<td>199,959</td>
<td>189,921</td>
<td>(10,038)</td>
<td>-5.29%</td>
<td>406,568</td>
</tr>
<tr>
<td>Property Mgmt Fee Expense</td>
<td>491,597</td>
<td>488,521</td>
<td>(3,076)</td>
<td>-0.63%</td>
<td>1,110,573</td>
</tr>
<tr>
<td>Repair and Maintenance</td>
<td>872,691</td>
<td>611,167</td>
<td>261,524</td>
<td>-42.79%</td>
<td>1,287,608</td>
</tr>
<tr>
<td>Resident activities</td>
<td>22,866</td>
<td>19,935</td>
<td>(2,931)</td>
<td>-14.70%</td>
<td>69,483</td>
</tr>
<tr>
<td>Technology</td>
<td>81,033</td>
<td>78,904</td>
<td>(2,129)</td>
<td>-2.70%</td>
<td>204,884</td>
</tr>
<tr>
<td>Utilities</td>
<td>645,330</td>
<td>660,307</td>
<td>14,977</td>
<td>2.27%</td>
<td>1,511,428</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>7,609,682</td>
<td>7,501,798</td>
<td>(107,884)</td>
<td>(0)</td>
<td>16,720,335</td>
</tr>
<tr>
<td>Operating Surplus (Deficit) B4 Reserves</td>
<td>(734,822)</td>
<td>185,987</td>
<td>(920,809)</td>
<td>-495.09%</td>
<td>1,066,164</td>
</tr>
<tr>
<td>Reserve Contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Replacement Reserve</td>
<td>(228,439)</td>
<td>(226,373)</td>
<td>(2,066)</td>
<td>0.91%</td>
<td>(478,154)</td>
</tr>
<tr>
<td>Operating Reserve</td>
<td>(18,993)</td>
<td>(18,995)</td>
<td>2</td>
<td>-0.01%</td>
<td>(45,084)</td>
</tr>
<tr>
<td>Other Reserve</td>
<td>(21,083)</td>
<td>(21,083)</td>
<td>0</td>
<td>0.00%</td>
<td>(50,600)</td>
</tr>
<tr>
<td>Total Reserve Contributions</td>
<td>(268,515)</td>
<td>(266,451)</td>
<td>(2,064)</td>
<td>0.77%</td>
<td>(573,838)</td>
</tr>
<tr>
<td>Operating Surplus (Deficit)</td>
<td>(1,003,337)</td>
<td>(80,464)</td>
<td>(922,873)</td>
<td>1146.94%</td>
<td>492,326</td>
</tr>
<tr>
<td>Other Income (non-operating)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.00%</td>
<td>0</td>
</tr>
<tr>
<td>Income/Loss</td>
<td>(1,003,337)</td>
<td>(80,464)</td>
<td>(922,873)</td>
<td>1146.94%</td>
<td>492,326</td>
</tr>
</tbody>
</table>
Variance Discussion (Greater than $15K and 10%)

1) Variance is primarily due to the three vacant commercial spaces at 12AA
2) Variance is the result of the vacancies at 12AA - no NNN billed. In addition, the CHH NNN payment has not yet been made due to cash flow. See comment #1 and #9
3) Garage Parking and late fees are over budget - CHH typically does not budget for late fees or tenant charges
4) The following buildings have vacancies that significantly exceed budget:
   - Brewster: $8,338 variance
   - Joe Black: $14,283 variance
   - Oleta: $27,869 variance
   - Ponderosa: $9,286 variance
   - Union James: $8,313 variance
   - Bremer: $11,585 variance
   - Miller: $9,414 variance
   - Fleming: $8,226 variance
   - Centennial: $10,849 variance

5) The second installment of the Liberty Bank Building developer fee was budgeted for February ($232K), but was received in June of 2019. In addition, the first installment of $500K in developer fee for the Bonanza project was budgeted for Q1. Due to delays in the closing of this transaction, this fee is now anticipated to be received the end of July. Offsetting a portion of this negative variance is the $100K paydown of 12AA deferred developer fee, which was made prior to the budgeted timeline.

6) Payment of partnership management fees is dependent on building cash flows. We anticipate this variance to correct over time.

7) Through 5/31, the Foundation has distributed $152k of the Q2 distribution, which was originally budgeted for June. This positive variance was partially offset by the PPG Home Grant, which had budgeted revenue of $64K through May, but is yet to be billed (the full balance is anticipated to be billed in June).

8) Training and education is way under budget

9) CHH NNN has not paid 2019 NNN costs yet due to cash flow. Payment will be made when Bonanza closes in July

10) Over budget due to several reasons: Africa town, Lake city consultation fee and CHH rebranding, CHH is also paying 3rd party real estate development consultants for work on the Bonanza project and the market rate development projects (to date these amounts have exceeded budget).

11) Insurance exceeds the budgeted amount. Insurance premiums increased for 2019 based on two factors: 1. Increased claims over the past two years 2. Update to schedule of replacement values was completed in 2019.

12) Variance due to vacant Associate Director of Real Estate, Vice President of Property Operations and Assistant Maintenance Tech positions, all of which were budgeted for a full year and were vacant for a majority of the first five months of the year (Assoc. Dir of Real Estate and Assistant Maintenance Tech started in April). In addition, there are currently multiple open site manager positions as turnover has continued to increase during the first half of 2019.

13) Non turn repair and maintenance is over budget due to several factors. The Union James REAC repairs (through the end of May) represents approximately $160K of this variance. These costs will ultimately be paid for out of the general building reserve. In addition, CHH completed a significant unit turn project in April/May to turn 26 units across the portfolio that had been vacant for long periods of time. Several of these turns required significant work, which has put them over budget year-to-date.
### Capitol Hill Housing

#### Asset Management Dashboard

**Year to Date at May 31, 2019**

<table>
<thead>
<tr>
<th>Building</th>
<th>Net Rentable Sq. Ft.</th>
<th>Occupied Units</th>
<th>Vacant Units</th>
<th>Vacancy %</th>
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<tbody>
<tr>
<td>Byron Apartments</td>
<td>7,120</td>
<td>311</td>
<td>39</td>
<td>12%</td>
</tr>
<tr>
<td>Elizabeth James</td>
<td>6,437</td>
<td>181</td>
<td>19</td>
<td>1%</td>
</tr>
<tr>
<td>Four Twelve</td>
<td>6,437</td>
<td>181</td>
<td>19</td>
<td>1%</td>
</tr>
<tr>
<td>Hazel Place</td>
<td>10,891</td>
<td>511</td>
<td>22</td>
<td>2%</td>
</tr>
<tr>
<td>Joe Black Apartments</td>
<td>5,527</td>
<td>141</td>
<td>10</td>
<td>2%</td>
</tr>
<tr>
<td>Mary Ruth Manor</td>
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<td>498</td>
<td>30</td>
<td>3%</td>
</tr>
<tr>
<td>Union James</td>
<td>7,145</td>
<td>244</td>
<td>11</td>
<td>-9%</td>
</tr>
<tr>
<td>Jacob Total</td>
<td>16,847</td>
<td>774</td>
<td>63</td>
<td>4%</td>
</tr>
<tr>
<td>Eighteenth Avenue</td>
<td>5,751</td>
<td>230</td>
<td>16</td>
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</tr>
<tr>
<td>El Nor</td>
<td>4,451</td>
<td>148</td>
<td>15</td>
<td>3%</td>
</tr>
<tr>
<td>Helen V</td>
<td>7,055</td>
<td>279</td>
<td>14</td>
<td>5%</td>
</tr>
<tr>
<td>Holdem Vista</td>
<td>5,521</td>
<td>233</td>
<td>18</td>
<td>4%</td>
</tr>
<tr>
<td>Holliday</td>
<td>4,519</td>
<td>169</td>
<td>14</td>
<td>9%</td>
</tr>
<tr>
<td>Park Hill</td>
<td>6,474</td>
<td>244</td>
<td>15</td>
<td>3%</td>
</tr>
<tr>
<td>Forrester</td>
<td>5,509</td>
<td>188</td>
<td>13</td>
<td>7%</td>
</tr>
<tr>
<td>Silvan</td>
<td>6,292</td>
<td>242</td>
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<td>5%</td>
</tr>
<tr>
<td>Unity Village</td>
<td>11,954</td>
<td>478</td>
<td>18</td>
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</tr>
<tr>
<td>Lynx Total</td>
<td>5,410</td>
<td>239</td>
<td>12</td>
<td>2%</td>
</tr>
<tr>
<td>Bonna</td>
<td>4,091</td>
<td>131</td>
<td>8</td>
<td>2%</td>
</tr>
<tr>
<td>Broadview</td>
<td>2,913</td>
<td>79</td>
<td>5</td>
<td>2%</td>
</tr>
<tr>
<td>Broadway Crossing</td>
<td>3,178</td>
<td>104</td>
<td>6</td>
<td>2%</td>
</tr>
<tr>
<td>Harris Aik</td>
<td>3,922</td>
<td>97</td>
<td>6</td>
<td>2%</td>
</tr>
<tr>
<td>Jefferson House</td>
<td>5,171</td>
<td>146</td>
<td>8</td>
<td>2%</td>
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<tr>
<td>Olala</td>
<td>3,911</td>
<td>132</td>
<td>8</td>
<td>2%</td>
</tr>
<tr>
<td>Parfrey</td>
<td>3,477</td>
<td>108</td>
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<td>2%</td>
</tr>
<tr>
<td>Twelfth Avenue Arts</td>
<td>3,971</td>
<td>110</td>
<td>6</td>
<td>2%</td>
</tr>
<tr>
<td>Nelsa Total</td>
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<td>5%</td>
</tr>
<tr>
<td>Bursley House</td>
<td>4,010</td>
<td>231</td>
<td>13</td>
<td>5%</td>
</tr>
<tr>
<td>Brenner</td>
<td>2,964</td>
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</tr>
<tr>
<td>Centennial</td>
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<td>225</td>
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<tr>
<td>Devoreshire</td>
<td>2,924</td>
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</tr>
<tr>
<td>Farning</td>
<td>3,554</td>
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</tr>
<tr>
<td>Fremont Solstice</td>
<td>3,340</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Olman Center</td>
<td>5,698</td>
<td>225</td>
<td>13</td>
<td>5%</td>
</tr>
<tr>
<td>John Carly</td>
<td>3,735</td>
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</tr>
<tr>
<td>Larned</td>
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<tr>
<td>Melrose</td>
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</tr>
<tr>
<td>Vila</td>
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<tr>
<td>Skye Total</td>
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</tr>
<tr>
<td>Broadway</td>
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</tr>
<tr>
<td>Bume Gilman Gardens</td>
<td>4,501</td>
<td>132</td>
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<td>3%</td>
</tr>
<tr>
<td>Four Ten</td>
<td>3,950</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Frinter</td>
<td>6,839</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Harrison at 10th</td>
<td>3,922</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Liberty Bank Building</td>
<td>12,489</td>
<td>981</td>
<td>72</td>
<td>4%</td>
</tr>
<tr>
<td>Lincoln Court</td>
<td>4,233</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Maxwel</td>
<td>3,615</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Mile Park</td>
<td>3,922</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Moonrose</td>
<td>4,704</td>
<td>132</td>
<td>8</td>
<td>3%</td>
</tr>
<tr>
<td>Quince Plaza</td>
<td>8,250</td>
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<td>3%</td>
</tr>
<tr>
<td>Valencia</td>
<td>5,386</td>
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</tr>
<tr>
<td>Portfolio Total</td>
<td>3,643</td>
<td>239</td>
<td>13</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Building</th>
<th># of Vacancies</th>
<th>Reason for Vacancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liberty Bank Building</td>
<td>72</td>
<td>Maintenance issues</td>
</tr>
<tr>
<td>Lincoln Court</td>
<td>4</td>
<td>Hard unit for water damage</td>
</tr>
<tr>
<td>Maxwell</td>
<td>4</td>
<td>Hard turn due to water damage</td>
</tr>
<tr>
<td>Mile Park</td>
<td>4</td>
<td>Hard unit for bed bug treatment</td>
</tr>
</tbody>
</table>

**Note:**
- All data and reserve payments
- Cumulative residential accounts receivable balance divided by monthly gross potential rental revenue

### Explanation of select properties with high vacancies or large vacancy increases:

- **Berea:** six vacancies in May (one leased late in month). All units have been leased or have pending lease signings in June/July. Rent concessions related to error by prior PM.
- **Centennial:** seven vacancies in May. All vacancies have been leased or have pending lease signings in June/July.
- **Flemington:** three vacancies in May. Two have pending leases for 7/1.
- **Hidden Villa:** two vacancies May; both 2-bdr units with higher rents (both were leased in early June).
- **Joe Black:** three vacancies in May; two 3-bdr and one 2-bdr units with higher rents. One requires extensive rehabilitation and repair work.
- **John Carney:** three vacancies in May (one unit is hard turn). Two have pending lease signings for 7/1.
- **Oleta:** eight vacancies in May. Most vacant units were treated for rodent mitigation or had other intensive turn repairs. All but one have been leased or have pending lease signings in June.
- **Ponderosa:** three vacancies in May (one was hard turn due to water damage, another required bed bug treatment).
- **Unity Village:** four vacancies in May (one 3-bdr and three 2-bdr units). All have been leased since 5/27.
**Ratio Analysis**

**CHHIP Operating Cash Balance:** CHH main operating account balance at month end - prior 3 years

**Calculations**

**CHHIP Operating Cash Balance:** CHH main operating account balance at month end - prior 3 years

**Receivable as a % of GPR:** Measures how effective the Organization is at collecting rent charged to tenants

**Calculation:** Month end balance of tenant receivables accounts by site / total monthly gross potential rent

**Target:** CHH is still working to establish benchmarks for different receivable types

**Self Sufficiency Ratio:** Measures the Organization's ability to cover operating expenses with operating revenues

**Calculation:** Total operating expenses / total operating revenue less developer fees (grant income = prior 12 month avg)

**Target:** 100% = Operating revenues are sufficient to cover operating expenses

**Days Operating Cash:** Measures the cash on hand to cover operating expenses based on current spend rate

**Calculation:** Month end operating cash balance / Avg expense per day (prior 3 months)

**Target:** 2 months operating cash on hand

**Leverage Ratio:** Measures the ratio of assets funded through debt relative to other sources (operating/grants etc)

**Calculation:** Total liabilities at month end / end of month net position

**Target:** 2.5 - 4: 4.0 maximum ratio
<table>
<thead>
<tr>
<th>Bank</th>
<th>Acct #</th>
<th>CHH Blended Component Unit</th>
<th>Type</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
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<td>Reserves</td>
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<td>Hidden Vista</td>
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<td>Seneca</td>
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<td>Ponderosa</td>
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CHH CASH IN BANK
FOR THE MONTH ENDING: May 2019

KeyBank 12th Ave Arts Development Operating Checking 90,072
KeyBank 12AA Master Tenant LLC Operating Checking 48,360
KeyBank Union James Operating Checking 24,407
KeyBank Lake City Operating Checking 38,100
KeyBank Africa Town(Mid-town) Operating Checking -
KeyBank Union & 24th Construction Commercial Construction 40,454
Total KeyBank 1,587,486

Cash Various Petty Cash - CHH 100
Total Petty Cash 100

Banner Berneva Operating Checking 9,046
Banner Seneca Operating Checking 75,767
Total Banner 84,815

Total Unrestricted - CHH Blended Components 1,878,088
Total All Cash - CHH Blended Components 9,636,653

Bank Acct # Discrete Component Unit Type Balance
Chase 007-008897-3 Woodland Park Ave LLC Reserves 143,810
Chase AAA Security Deposit 6,036
Chase AAA Reserves 144,352
Total Chase 294,179

KeyBank 479683006981 Broadway & Pine Reserves 281,835
KeyBank 479681076994 Broadway & Pine Security Deposit 21,901
KeyBank Holiday Apts Security Deposit 20,900
KeyBank Jefferson & 12th Reserves 300,966
KeyBank Jefferson & 12th Security Deposit 34,189
KeyBank Pantages Apts LLC Security Deposit 26,719
KeyBank Silvian Security Deposit 6,386
KeyBank -783 SOPI / Unity Village Reserves 217,310
KeyBank 479683029421 SOPI / Unity Village Security Deposit 14,265
KeyBank Woodland Park Ave LLC Security Deposit 9,417
KeyBank 12th Avenue Arts Housing Security Deposit 72,567
KeyBank 12th Avenue Arts Housing Reserves 697,236
KeyBank Union & 24th Construction Residential Construction 115,852
KeyBank 12th Avenue Arts Associates LLC T2AA HEDC Fee Reserve 115,075
KeyBank 12th Avenue Arts Associates LLC T2AA Key Fee Reserve 100,302
KeyBank Silvian Security Deposit 54,780
KeyBank Silvian Reserves 79,912
Total KeyBank 2,176,244

UnionBank 153595024537 Holiday Reserves 212,837
Total UnionBank 212,837

US Bank 153595024537 Pantages Apts LLC Reserves 464,216
US Bank 153595019891 Silvian Reserves 553,796
Total USBank 1,017,974

Total Restricted - Discrete Components 3,703,234

Chase AAA Operating Checking 31,186
Total Chase 31,186

KeyBank 479081033942 Pantages Apts LLC Operating Checking 40,649
KeyBank Silvian Operating Checking 198,737
KeyBank 479681076952 Broadway & Pine (BX) Operating Checking 31,808
KeyBank Woodland Park Ave LLC Operating Checking 24,175
KeyBank Holiday Apts Operating Checking 40,465
KeyBank 479681146219 SOPI / Unity Village Operating Checking 21,714
KeyBank Jefferson & 12th Construction 24,1
KeyBank Jefferson & 12th Operating Checking 38,429
KeyBank Twelfth Avenue Arts Res Operating Checking 145,511
KeyBank 12th Avenue Arts Associates LLC T2AA Commercial 200,564
KeyBank Silvian Operating Checking 187,177
Total KeyBank 929,501

Total Unrestricted - Discrete Components 960,587
Total All Cash - Discrete Components 4,661,921
Total All Cash - CHH Blended Components 9,636,653
Total All Cash 14,300,575

TOTALS BY BANK
Key Bank $ 7,781,495
Chase $ 732,570
Banner $ 263,645
US Bank $ 1,174,011
Union Bank $ 218,519
Bank of America $ 90,762
Beneficial State bank $ -
LGIP $ 3,708,388
Other and Petty $ 161,406
TOTAL CASH $ 14,130,795
SECTION 4:
2019 Board Chart & Committee Charters
2019 CHH BOARD AND COMMITTEES (Foundation, Affiliates and Associated Entities on reverse)

**CHH BOARD**

- **Seat 1:** George Staggers
- **Seat 2:** Catherine Hillenbrand, Past Chair
- **Seat 3:** Frank Alvarado, Treasurer
- **Seat 4:** Rachael Steward
- **Seat 5:** Paul Breckenridge
- **Seat 6:** Jill Cronauer
- **Seat 7:** Rachel Ben-Shmuel
- **Seat 8:** Robert Schwartz, Chair
- **Seat 9:** Bob Fikso
- **Seat 10:** Barbara "b.g." Nabors-Glass
- **Seat 11:** VACANT
- **Seat 12:** Eric Snow (Mayor-Nominated)
- **Seat 13:** Chasten Fullbright (Mayor-Nominated)
- **Seat 14:** Shalimar Gonzales (Mayor-Nominated), Vice Chair

**Staff:**
- Robert Schwartz, Chair
- Shalimar Gonzalez, Vice Chair
- Frank Alvarado, Treasurer
- Derrick Belgarde, Secretary
- Catherine Hillenbrand, Immediate Past Chair
- Rachel Ben-Shmuel
- Bob Fikso, Co-Chair
- Paul Breckenridge, Co-Chair
- Eric Snow
- Non-Board:
  - Felicia Cross
  - Terra Walsh, Ashley Thomas, Noah Wernstedt-Lynch

**Meeting frequency:**
- As needed
- Monthly
- Monthly
- Monthly
- Monthly
- Monthly
- Every two months
- Monthly
- Quarterly

**COMMITTEE DEVELOPMENT**

- **All CHH community development work, including:
  - Capitol Hill EcoDistrict
  - Cultural EcoDistricts
  - Real estate-related community process work**

**FINANCE & ASSET MANAGEMENT**

- **Dashboard/key indicators**
- **Portfolio Sustainability**
  - Watch List
  - Refinancing
  - Year 15
  - Acquisition Opportunities
- **Business Plan financial projections**
- **Monthly financial statements**

**EXECUTIVE**

- **Board planning**
- **Agenda planning**
- **Evaluation**
  - Board
  - ED
- **Business plan monitoring**
- **Governance**
- **Human resources**

**PROPERTY MANAGEMENT & RESIDENT EXPERIENCE**

- **Dashboard/key indicators**
- **Review rent analysis & building budgets**
- **Review capital projects management, major repairs & maintenance**
- **Resident & neighborhood engagement, services & support**
- **PM business model**

**PROPERTY DEVELOPMENT**

- **Pipeline**
- **New projects**
- **Due diligence/feasibility threshold**
- **Current project overview**

**COMMUNITY DEVELOPMENT**

- **All CHH community development work, including:
  - Capitol Hill EcoDistrict
  - Cultural EcoDistricts
  - Real estate-related community process work**

**DEVELOPMENT**

- **Real estate**
  - Cultural EcoDistricts
  - Capitol Hill EcoDistrict
  - Including:
    - All CHH community development work, including:
      - Capitol Hill EcoDistrict
      - Cultural EcoDistricts
      - Real estate-related community process work

**JOINT BOARD DEVELOPMENT**

- **Board member recruitment**
- **Board engagement & social activities**
- **Board professional development**
- **Annual joint boards retreat**
- **High-level communications oversight**
- **Diversity & cultural competency at Board & staff levels**

**FUNDING**

- **Monthly financial projections**
- **Monthly financial statements**
- **Dashboard/key indicators**
- **Pipeline**
- **New projects**
- **Due diligence/feasibility threshold**
- **Current project overview**

**RESIDENT EXPERIENCE**

- **Review building budgets**
- **Resident & neighborhood engagement, services & support**
- **PM business model**

**STAFF:**
- Frank Alvarado, Chair
  - Robert Schwartz, Chair
  - Shalimar Gonzalez, Vice Chair
  - Frank Alvarado, Treasurer
  - Derrick Belgarde, Secretary
  - Catherine Hillenbrand, Immediate Past Chair
  - Rachel Ben-Shmuel
  - Bob Fikso, Co-Chair
  - Paul Breckenridge, Co-Chair
  - Eric Snow
  - Non-Board:
    - Felicia Cross
    - Terra Walsh, Ashley Thomas, Noah Wernstedt-Lynch

**Meeting frequency:**
- As needed
- Monthly
- Monthly
- Monthly
- Monthly
- Every two months
- Monthly
- Quarterly

Updated 6/25/2019

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Overview

Article VII, Section 6 of the CHH Charter provides for the establishment of the Executive Committee and other committees as defined in the Rules and Regulations.

Per the Rules and Regulations:

**ARTICLE III SECTION 5. Appointment of Committees; Executive Committee.**

The Board may designate an Executive Committee and other committees, each consisting of at least three (3) Board members to advise the Board or to act for and on behalf of the Board (except for matters identified in Article VII, Section 3 of the Charter requiring specific Board concurrence), as determined by the Board. The designation of any such committee and any delegation of authority thereto shall not operate to relieve any member of the Board of any responsibility imposed by law. Committees may include non-voting Board members as well as persons who are not Board members. Only voting members of the Board may vote in committee. Pursuant to Article VII of the Charter, the Executive Committee shall consist of the Chair (who also serves as chair of the Executive Committee), Vice-Chair, Treasurer, Secretary and such other members of the Board as the Chair may select. The Executive Committee shall have at least initial responsibility for addressing all issues of Program administration, policy and procedure with the Executive Director. Any matter pertaining to the operation of the Program, to the extent relating to financial propriety or compliance with the Charter or other policies or law, shall be referred, at least initially, to the Executive Committee. The Executive Committee shall have and exercise such additional powers of the Board as the Board shall from time to time provide by resolution (except for matters identified in Article VII, Section 3 of the Charter requiring specific Board concurrence).

This document sets forth the charter of each committee—the purpose, areas of focus, frequency of meeting, duration and membership and staffing.
Executive Committee

**Purpose:** The Executive Committee (EC), as set forth in the Rules and Regulations, has initial responsibility for considering and responding to all issues of administration, policy, financial propriety, compliance with the Charter, policies and laws. The EC reviews the issues that face the organization in collaboration with the CEO in greater detail than may be initially presented to the full board. Yet the full board will have access to any and all detail at the time final decisions are made as the ultimate fiduciary responsibility vests in them. The EC and the members of the EC provide the most direct guidance and leadership to the CEO. The EC and the CEO establishes the vision and direction for the organization and drive the agency’s monthly agenda.

**Areas of Focus:**
- Board Planning
- Agenda Planning
- Board Member Recruitment
- Evaluation
  - Board
  - ED
- Strategic Plan Monitoring
- Governance
- Human Resource

**Frequency of meeting:** The Executive Committee (EC) meets monthly approximately two weeks in advance of the board meeting and sets the agenda for the board meeting.

**Duration:** Perpetual. The EC is the only committee specifically required by the Rules and Regulations.

**Membership and staffing:** The officers of the board comprise the EC along with the previous board chair and other members as appointed by the chair. The EC is staffed by the executive director or Chief Operating Officer in his absence. The EC is chaired by the board chair.

Audit Committee

**Purpose:** The Audit Committee is responsible for oversight of the financial reporting process in conjunction with the Finance Committee, selection of the independent auditor, and receipt of audit results both internal and external. The Audit Committee also meets directly with the State Auditor at the beginning and conclusion of the annual accountability audit.

The Board of Directors has delegated to the Audit Committee the authority to adopt the annual audit. The Audit Committee will present the adopted audit to the full Board at the immediately subsequent regular meeting of the Board. (Resolution 2011-05)

**Areas of focus:**
- Auditor selection, rotation & engagement
- Fraud/risk analysis
- Follow up re: audit findings and auditor recommendations

**Frequency of meeting:** As required.
Duration: Perpetual, as determined from time to time by the Board.

Membership and staffing: The Finance committee, board chair and CEO comprise the Audit Committee. It is staffed by the CFO and Controller. It is chaired by the Treasurer.

**Finance and Asset Management Committee**

**Purpose:** The committee is responsible for oversight of the financial reporting process, internal control system, risk management system and the stewardship of CHH’s assets with a focus on ensuring the long-term sustainability of CHH properties.

**Areas of focus:**
- Portfolio sustainability
- CHH fiscal health
- Finance Policies
- Internal control and financial reporting
- Risk management

**Frequency of meeting:** The Finance and Asset Management Committee (FAMC) meets every two months starting in January, with one additional meeting to be held in December of each year. All meetings are held approximately one week in advance of the board meeting.

**Duration:** Perpetual, as determined from time to time by the Board.

**Membership and staffing:** The FAMC is chaired by the Treasurer of the board and is comprised of at least 2 additional board members and members of the community who have been officially appointed by the Board. It is staffed by the Director of Finance and the Director of Asset Management and Acquisitions.

**Resident Experience and Property Management Committee**

**Purpose:** The Resident Experience and Property Management Committee provides high level oversight of the policies and programs that govern our properties in their day to day operations, resident support and mission alignment. The committee also reviews rents and building budgets to promote strong financial operations.

**Areas of focus:**
- Portfolio dashboard, monitoring key indicators
- Review annual rent analysis and building budgets
- Review capital projects management, major repairs and maintenance
- Resident and neighborhood engagement, services and support
- Business model for Property Management

**Frequency of meeting:** The Property Management Committee (PMC) meets quarterly approximately one week in advance of the board meeting.

**Duration:** Perpetual, as determined from time to time by the board.
Membership and staffing: The PMC is chaired by a member of the Board appointed by the Chair and is comprised of at least 2 additional Board members, one of whom will be Tenant representative on the board, and members of the community who have been officially appointed by the Board. It is staffed by the Sr. Director of Property Management and the Senior Portfolio Manager.

Property Development Committee

Purpose: The Property Development Committee provides high level oversight, consents to real estate policy, assesses development risk, and gives guidance for the day-to-day operations of real estate development activities. The PDC recommends deal terms, financing and acquisition activities to the Board and approves the release of final contingencies prior to acquisition. The PDC provides high level oversight to community sustainability and community development activities.

Areas of focus:
- Pipeline
- New Products
- Due diligence/ feasibility threshold
- Current project overview
- Sustainable Communities

Frequency of meeting: The PDC meets every other month monthly approximately one week in advance of the board meeting.

Duration: Perpetual, as determined from time to time by the board.

Membership and staffing: The Property Development Committee is chaired by a member of the Board appointed by the Chair and is comprised of at least 2 additional Board members and members of the community who have been officially appointed by the Board. It is staffed by the Vice President of Real Estate Development and Real Estate Development staff.

Community Development Committee

Purpose: Capitol Hill Housing (CHH) is a Community Development Corporation committed to creating vibrant and engaged communities. Effective community development is a long-term endeavor, inclusive and equitable, holistic and integrated, and based in the strengths of the community. Local associations should drive the community development process, creating linkages among community level and macro-level actors in the public and private sectors.

CHH drives community development on Capitol Hill and provides technical assistance and capacity support to community-based organizations performing community development functions in other neighborhoods.

In 2015, CHH committed to “reinventing community development.” The Community Development Committee provides high level oversight of the programs and policies of CHH-staffed community development work. The CDC also acts as a forum for discussion and feedback on new program ideas and external community issues.

Areas of focus:
- Reinventing community development
• Capitol Hill EcoDistrict programs
• Collaborations with CBOs outside Capitol Hill
• New community program initiatives and funding opportunities

Frequency of meeting: CDC meets quarterly approximately two weeks in advance of a board meeting.

Duration: Perpetual, as determined from time to time by the board.

Membership and staffing: The CDC is chaired by a member of the Board appointed by the Chair and is comprised of at least 2 additional Board members and members of the community who have been officially appointed by the Board. It is staffed by the Sr. Director of Sustainability and Planning and other CHH personnel as directed by the Sr. Director of Sustainability and Planning.

Joint Board Development Committee

Purpose: The Joint Board Development Committee is responsible for the recruitment, engagement and ongoing professional development of board members of both the CHH PDA and Foundation Boards. It is responsible for ensuring ongoing diversification and cultural competency-building in the organization, as well as serving as a sounding board for high-level organizational communications.

Areas of focus:
• Prospective board member identification and recruitment
• Board member engagement and social activities, including the annual joint boards summer barbeque and building tour opportunities
• Board member professional development, including arrangement of relevant presentations and workshops
• Diversity and cultural competency at the Board and staff levels

Frequency of meeting: The Joint Board Development Committee meets every other month, and more often as necessary.

Duration: Perpetual, as determined from time to time by the Board.

Membership and staffing: The Joint Board Development Committee is chaired by a member of the CHH PDA board as voted upon by the Committee, and is comprised of at least three additional board members, one from the PDA Board and two from the Foundation Board. It is staffed by the Board Liaison, the VP of Organizational Performance, and the VP of Advancement & External Affairs.
Committees Subject Open Public Meetings

CHH is a municipal corporation and subject to the Washington State Open Public Meetings Act (RCW 42.30).

The legislature finds...that all...public agencies of this state...exist to aid in the conduct of the people's business. It is the intent of this chapter that their actions be taken openly and that their deliberations be conducted openly.

All meetings of the governing body... or any committee thereof ... shall be open and public and all persons shall be permitted to attend any meeting... at which action is taken. "Action" means the transaction of the official business...by [the] governing body including but not limited to receipt of public testimony, deliberations, discussions, considerations, reviews, evaluations, and final actions.
SECTION 5:
Resolution 2019-08: Board Officer Structure
CHH Board Resolution 2019-08 – Board Officer Structure

Overview: Add a second Vice Chair position to serve on the Executive Committee of the Board.

Purpose: Add a second Vice Chair position to serve on the Executive Committee of the Board to accommodate retaining both Shalimar Gonzales and Drew Porter as Vice Chairs. Drew will return from a one year leave of absence while working abroad in August. Shalimar stepped up to serve as Vice Chair during Drews absence.

Type of Resolution/Motion:
- Is this a formal resolution? ☒ Yes ☐ No
- Are we requesting a motion from the floor? ☐ Yes ☒ No
- Has this resolution been presented to a Board Committee?: ☒ Yes ☐ No
  If so, which committee or committees?: Executive Committee

Charter or Rules and Regulations Modification:
- Does this Resolution change the Charter or Rules and Regulations? ☐ Yes ☒ No
  If yes, you need to give notice to the Board 15 days prior to the proposed change.
- Changes to the Charter or Rules and Regulations must use the strike out format so change is clear to reader.

General Description and Purpose: The Charter and Rules & Regulations state that the Board may add to the makeup of the Officers on the Executive Committee as they see fit. The Charter states “Any additional officers, as well as the qualifications thereof, of the Program shall be provided for in the Rules and Regulations.” The Rules & Regulations state “The Board may elect such other officers, and assistant officers, as it may deem necessary or convenient and may grant them powers and duties in addition to those specified below and in the Charter.”

Organizational requirements of resolution: The Charter states that the Executive Committee be made up of at least one Chair, one Vice Chair, one Treasurer, one Secretary.

Financial cost of the resolution: None.

Pros: Retain two engaged and important Board members in leadership positions on the Board.

Cons: Increasing the number of people who serve on the Executive Committee.

Further Board Action or Reporting:
- Is further action required from the Board or a Board Committee? ☐ Yes ☒ No
  If yes, please describe:
- Is further reporting required to the Board or a Board Committee? ☐ Yes ☒ No
  If yes, please describe:
ADOPTED AT A MEETING OF
THE BOARD OF DIRECTORS OF THE
CAPITOL HILL HOUSING IMPROVEMENT PROGRAM,
A WASHINGTON PUBLIC CORPORATION

RESOLUTION NO. 2019-08
Regarding Board Officer Structure

WHEREAS, RCW 35.21.730 provides that a city may form a public corporation “in order to improve... the general living conditions in the urban areas of the state...”; and

WHEREAS, The City of Seattle (“the City”), acting in accordance with RCW 35.21.730, formed the Capitol Hill Housing Improvement Program, a public corporation, for such purposes; and

WHEREAS, the Capitol Hill Housing Improvement Program April 25, 2011 Restated Charter states in Article VII, Section 7:

Composition. There shall be at least four (4) officers of the Program. The same person shall not occupy more than one (1) office at the same time. The officers shall be:

a. Chair;

b. Vice Chair;

c. Secretary; and

d. Treasurer.

The immediate past Chair may continue to serve as an officer, as provided in the Rules and Regulations. Any additional officers, as well as the qualifications thereof, of the Program shall be provided for in the Rules and Regulations.

WHEREAS, the Capitol Hill Housing Improvement Program July 22, 2011 Restated Rules & Regulations state in Article II, Section 1:

The officers of the Program shall be a Chair, Vice Chair, Secretary and Treasurer, each of whom shall be elected by the Board from among its own members, and an Immediate Past Chair. The Board may elect such other officers, and assistant officers, as it may deem necessary or convenient and may grant them powers and duties in addition to those specified below and in the Charter.”

NOW, THEREFORE, BE IT RESOLVED that the Board of Capitol Hill Housing Improvement Program hereby approves the addition of a Second Vice Chair position which may be filled by the Board from its members as it sees fit and which will be an officer of the Program and will serve as a member of the Executive Committee.
CERTIFICATION

I, Derrick Belgarde, certify that I am the Secretary of Capitol Hill Housing Improvement Program ("CHH") and that the foregoing Resolution was duly adopted at a meeting of the Board of Directors of CHH held on July 8, 2019, in accordance with the Charter and Rules and Regulations of CHH upon proper notice and at which time a quorum was present.

DATED the 8th day of July, 2019.

By___________________________

Its Secretary
SECTION 6:
Board Member Biography:
Drew Porter
Drew Porter - Associate General Counsel - Bill & Melinda Gates Foundation

Drew joined the Bill & Melinda Gates Foundation in 2008 and works with all program areas on issues relating to grant making, investments, advocacy activities, corporate governance, and tax compliance. Prior to that, Drew was an attorney at Morgan Lewis & Bockius LLP, where he counseled clients regarding the organization and operation of tax-exempt entities. He also served as Tax Counsel to a senior member of the Ways & Means Committee of the US House of Representatives. Drew holds a law degree from Columbia University and a Masters of Law in Taxation from Georgetown University, and graduated from the University of Washington. He lives with his family on Capitol Hill.

Drew will return to Seattle in August, after completing one year of working abroad in Germany, during which he was on a temporary leave of absence from the Board. He has been an active and engaged Board member since joining the Board in 2012. Drew served as Treasurer from April 2015 to April 2018, at which point he was voted on as Vice Chair.
SECTION 7:
Real Estate Development
Risk Analysis Policy
Template
PROJECT INVESTMENT POLICIES AND PROCEDURES

Determination of whether should invest funds by drawing on available credit facilities for the purpose of acquiring properties for future sponsored transactions is centered around five areas:

- consistency of the proposed project with mission;
- capacity of to undertake the proposed project;
- soundness of the proposed transaction;
- strength of contingency plans for financing and completing the transaction;
- strength and quality of collateral or other security for the investment.

Risk Analysis and Recommendation

Staff presents a risk analysis and recommendation in the form of a Request for Project Approval to the Investment Committee. The Board of Directors has established the Investment Committee. Any committee member with a possible conflict of interest will recuse him/herself from voting on transaction.

The Investment Committee has the authority to approve the project as recommended, approve it with amendments and conditions, or decline. Project approval requires approval from at least three Investment Committee members. In the event the Investment Committee includes only three members then unanimous approval is required. At President’s discretion, projects not receiving Investment Committee approval may be presented to full Board of Directors for reconsideration. Majority approval by Board of Directors is required for project to proceed.

Transactions with total development costs exceeding $10,000,000 approved by the Investment Committee require subsequent approval by majority of the Board of Directors. Transactions previously approved by Committee that undergo material changes from prior committee approval should go back to committee for a re-review.

Refundable deposits authorized by President require no prior approval by Investment Committee.

The Request for Project Approval shall include three sections:

I. Summary project information.

II. Narrative discussion, including subsections that describe the following:

   - The proposed development and its place in the local market;
   - its current capacity and financial condition;
   - The major risks and mitigating factors of the specific transaction.

III. A recommendation on whether to invest in the proposed transaction including a proposed committee resolution.

Based on the criteria described below, staff rates the transaction as a Type 1, 2, 3 or 4. Type 1 transactions are the highest quality; they score well on each criterion and should
be easily approved. At the other end of the scale, Type 4 transactions are the lowest quality, and are not recommended for approval. Ratings within each of these criteria are necessarily somewhat subjective, as they require the judgment of staff and the Investment Committee. An outline of how these criteria are applied, however, is contained in Attachment A.

Each of these criteria are evaluated and rated separately on a scale of 1 (strongest) to 4 (weakest). From these, an overall rating (again scale 1 – 4) for the investment is constructed. There is no precise weighting of the different criteria, though mission consistency, capacity and transaction soundness are always important. Minimum criteria for collateralization are delineated below.

Projects rated 4 will not receive investment approval. Projects rated 3 will only receive investment approval if there are very compelling expected mission outcomes.

The approaches used in rating each of the criteria are outlined below.

**Consistency.** Is the proposed transaction consistent with the mission of and its business development plan?

*Primary Determinants:*
1. Permissible activity contained within ’s Articles of Incorporation.
2. Business Plan

**Capability.** Does , along with other members of the development team, have an optimal set of skills and capacities relative to the transaction being undertaken?

*Primary Determinants:*
1. Size and skills of development staff related to proposed transaction and the existing pipeline of other projects.
2. Experience with the specific property and program type (e.g., elderly, Section 8).
3. Capability of proposed partners and/or development team consistent with roles in proposed transaction.
4. Liquidity position of .
5. Impact of proposed transaction on funding lines including line availability and projected funding needs.

**Transaction Soundness.** How likely is it that the transaction plan can be consummated as presented? What are the required guarantees? What is the anticipated revenue stream to ?

*Primary Determinants:*
1. Commitments obtained for key resources. Demonstrated interest from, or good fit
2. Product well designed for the proposed market, as supported by previous experience and/or market evaluation and/or studies. Overall market condition of
proposed transaction location.

3. Well-defined and supported project budgets including development budget, source and use schedule, operating pro forma (if rental), projected sales schedule (if for-sale).

4. Site readiness including zoning, inclusion in redevelopment plan, infrastructure improvements, insurance, etc.

5. Anticipated revenue stream to including source and timing of receipt.

6. Required guarantees: impact on financial covenants with existing lenders and on ability to undertake additional transactions. Projected burn-off of expected guarantees.

7. How does transaction contribute to the overall financial stability of .

Contingency Plan Soundness. Is there a well-defined alternative approach to completion of the development project? Alternatively, if the transaction plan is not consummated as presented, can operations or acquired asset support holding period carrying costs?

Primary Determinants:

1. There are budgets for the alternative approach, and due diligence related to this approach has been conducted.
2. The site is conducive to the alternative development plan, e.g. it is properly zoned, and there is a demonstrated market for the alternative product.
3. Alternative financing sources are identified and commitment and/or interest evidenced.
4. Alternative sources of subsidized financing are identified to substitute fully, or in part, for uncommitted sources included in the primary plan. There is interest from and/or a good fit with the scoring system of the allocating agency(ies) for this/these source(s).
5. ‘s projected operating pro forma demonstrates ability to support holding period carrying costs.
6. The property is in adequate physical condition and can remain stable without significant rehabilitation during holding period.

Collateral Quality. If the loan is not repaid through the transaction or contingency plans, how sound is the Fund’s collateral?

Primary Determinants:

1. An appraisal completed within the past six months.
2. Insurability of asset.
3. Loan to value.
4. Alternate and additional sources of security.
### Attachment A – Transaction Rating Grid

<table>
<thead>
<tr>
<th>Consistency Capability</th>
<th>Very Good (1)</th>
<th>Satisfactory (2)</th>
<th>Below Average (3)</th>
<th>Substandard (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Is consistent</td>
<td>Is consistent</td>
<td>Is consistent</td>
<td>Compelling reason for consideration</td>
</tr>
<tr>
<td></td>
<td>Strong financial condition (current ratio &gt;1.5; 120 days cash)</td>
<td>Satisfactory financial condition (current ratio &gt;1.0; 90 days cash)</td>
<td>marginal or inconsistent financial results (current ratio &gt;0.7; 60 days cash)</td>
<td>poor financial trends</td>
</tr>
<tr>
<td></td>
<td>Available staff time and appropriate skills</td>
<td>Staff time available for project; key skills to be contracted</td>
<td>plan for increasing staff capacity and/or skill set</td>
<td>poor financial condition (either current ratio &lt;0.5 or cash &lt;30 days)</td>
</tr>
<tr>
<td></td>
<td>Line availability</td>
<td>Line availability</td>
<td>Line availability within the necessary time period</td>
<td>no staff capacity to take on additional project</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>no immediate source of funding</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Transaction Soundness</th>
<th>Substantially all take-out financing approved</th>
<th>Key financing sources committed or likely</th>
<th>Coherent budget</th>
<th>Questionable budgets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Zoning and development approvals in place</td>
<td>Zoning compliant; development approvals likely</td>
<td>Strong relationships with allocators &amp; development authority</td>
<td>Site incompatible w/ proposed development</td>
</tr>
<tr>
<td></td>
<td>Manageable guarantees</td>
<td>Manageable guarantees</td>
<td>Positive experience w/ similar projects</td>
<td>Inexperienced development team</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Manageable guarantees</td>
<td>Manageable guarantees</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contingency Planning</th>
<th>Alternative sources of key subsidy readily available</th>
<th>Alternative development plan in place, compatible w/ regulatory restrictions</th>
<th>Alternative plan identified, but key due diligence undone</th>
<th>No alternative plan identified or possible</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operations will support holding costs</td>
<td>Alternative sources of financing identified</td>
<td>Operations will support holding costs</td>
<td>Operations will not support holding costs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Operations will support holding costs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Collateral</th>
<th>Draw less than 100% (90% for vacant land)</th>
<th>Draw less than 110% (100% for vacant land)</th>
<th>Draw less than 130% (120% for vacant land)</th>
<th>Lack of collateral or alternative security</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Likelihood of general improvement in values from community recovery</td>
<td>Likelihood of general improvement in values from community recovery</td>
<td>Stable market &amp; good location</td>
<td>Stable market &amp; good location</td>
</tr>
<tr>
<td></td>
<td>Alternative sources of security</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SECTION 8:
Consent Agenda and Attachments
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MINUTES AND REPORTS

1. June 2019 Draft Board Meeting Minutes (attached for adoption)
2. Committee Reports and Minutes (attached for acceptance)

DONATIONS, TRANSACTIONS OVER $10,000 OR 1-YEAR, AGREEMENTS WITH PUBLIC ENTITIES

<table>
<thead>
<tr>
<th>Blended</th>
<th>Date</th>
<th>Bldg/Entity</th>
<th>Contract with:</th>
<th>Amount</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May 8, 2019</td>
<td>FREDONIA</td>
<td>Ato Apiafi</td>
<td>$16,220.00</td>
<td>Design services to replace the bay window siding on west and north elevations.</td>
</tr>
</tbody>
</table>
The meeting was called to order by Robert Schwartz at 5:34 pm.

A motion to approve the amended Consent Agenda was made by Cathy Hillenbrand, seconded by Rachel Ben-Shmuel, and passed unanimously.

Disclosures and recusals: None.

Public comment: None.

Presentation and Discussion

AP Hurd and Mid-Market Housing: Chris and AP Hurd reminded the Board of the history of CHH looking into workforce housing, to create a real estate development model to build affordable housing without any public subsidy. He expects the Board to consider resolutions regarding some of these projects moving forward for predevelopment in later this year.

National Trends & Policies affecting our work – Housing National Partnership (HPN) Update: Chris updated the Board on the recent HPN meeting in Baltimore that he and several staff attended. CHH was invited to join HPN six years ago and Chris currently serves on the Board. He shared that it is a great opportunity to connect with other housing providers across the nation to share goals, successes and struggles, some of which Chris presented to the group. Chris presented data on the total portfolio of HPN members and noted CHH’s growth and project growth in comparison. Chris noted that HPN members listed access to capital and staffing as their greatest needs in light of growth and discussed the degree to which staffing and talent development were highlighted during the meeting. Additionally Chris pointed out that nearly half of HPN members identified resident services as an area for growth in the short term.
Chris also highlighted national policy priorities especially LIHTC expansion. Chris emphasized the need to focus on capital and talent, that we would continue to see a greater public focus on affordable housing and homelessness and that we will likely see continued increased competition from the private sector.

**Finance and Asset Management**

**Finance and Asset Management Report:** Greg presented the regular June FAM Report and dashboard for April 2019.

A motion to approve the updated **June Finance and Asset Management Report** was made by Chasten Fulbright, seconded by Bob Fikso and passed unanimously.

**Annual Audit:** Greg reviewed the PYE 2018 Annual Audit, which was approved by the Finance and Asset Management (FAMC) and Audit Committees. Clark Nuber presented to the Audit Committee, noting it was a clean audit with an unmodified opinion.

**Executive Committee and Governance**

**Annual Meeting Debrief:** Sarah debriefed the Board on the recent Annual Meeting, held in Pike Pine on Tuesday, June 4th. She reminded the Board that this meeting is required by our Charter for us to update the community on our finances and programs. She noted that there were about 50 attendees and that the staff presentations went very well. During the question and answer portion of the meeting, multiple residents shared concerns. Staff are in the process of scheduling a resident meeting at one of the buildings represented. Seattle City Councilmember Kshama Sawant attended a portion of the meeting. There was a nice article in the Capitol Hill Blog about the meeting, titled "With a vision for affordability beyond the neighborhood, Capitol Hill Housing won’t just be Capitol Hill Housing much longer".

**Branding Update:** Michael updated the Board on the timeline for the rebranding process and name change.

**Real Estate Development**

**Pipeline Update:** Jeremy updated the Board on the projects in the Development Pipeline.

The meeting was adjourned by Robert Schwartz at 7:15 pm.

Attested,

________________________________________
Derrick Belgarde, Secretary
July 8, 2019
July 2019 PROPERTY MANAGEMENT COMMITTEE
BOARD REPORT AND MINUTES

Property Management Committee Members: b.g. Nabors-Glass, Chasten Fulbright, Derrick Belgarde, Felicia Cross
Staff Liaisons to the Board: Terra Walsh, Ashley Thomas, Noah Wernstedt-Lynch
(BOLD indicates those members in attendance)

Date, time and location of meeting: June 26, 2018 -3:00 –4:00 PM Belmont Conference Room
Date, time and location of next meeting: August 6, 2018 -3:00 -4:00 PM Belmont Conference Room

12th Ave Arts Theater Lobby Acoustics Project
• Scope – Install carpet, acoustic panels, and door seals.
  Status – Work complete.

Broadway Crossing Paint Project
• Scope – Repaint front canopy, resident deck structures, and trim.
  Status – Design completed. Need condo approval for canopy work. Waiting for approval from Asset Management.

Fredonia Water Heater Replacement Project
• Scope – Replace existing gas water heater and associated piping and reinsulate tank and piping.
  Status – Developing scope of work and send for bids July. Tested for asbestos. No asbestos found.

Larned Sprinkler Head Replacement Project
• Scope – Replace recalled sprinkler heads throughout bldg.
  Status – Waiting for test results from Froula to determine if replacement needed.

Fleming Parapet Wall/Chimney Bracing Project
• Scope – Design and install bracing systems for URM bldg. construction.
  Status – Permits received. Bids opened. Due diligence in progress. Discuss at 6/24 Ops Team Meeting

Joe Black Indoor Air Quality Project
• Scope – Replace bath fans and install heat pumps.
  Status – Install complete. Patching in progress.
• Scope – Replace windows and exterior doors.
  Status - Bids due June 18. Work to be accomplished at a later date due to funding and resident concerns.
• Scope – Air seal and insulate.
  Status – Completed.
• Scope – Lighting upgrade.
  Status – Contract awarded. Work to start June 24.
12th Ave Arts Bldg Commercial Door Project
- Scope – Repair/replace exterior folding doors in commercial spaces.
  Status – Install to start 8/5.

Union James Remodel Unit 105/207 (James) Project
- Scope – Address mold and rodent issues.
  Status – In progress. Target mid July.

Joe Black Remodel Unit 16/18 Project
- Scope – Address mold issues.
  Status – Site manager to complete.

Fleming Cable TV Wiring Relocation Project
- Scope – Relocated cable TV wiring from exterior of building/repair wire molding.
  Status – On hold.

Oleta Cable TV Wiring Relocation Project
- Scope – Relocated cable TV wiring from exterior of building/repair wire molding.
  Status – On hold.

Lincoln Ct. Cable TV Wiring Relocation Project
- Scope – Relocated cable TV wiring from exterior of building/repair wire molding.
  Status – On hold.

Berneva Cable TV Wiring Relocation/Masonry Repair Project
- Scope – Relocated cable TV wiring from exterior of building/repair wire molding.
  Status – Not funded.

Berneva Dormer Roof Repair Project
- Scope – Repair dormer roofs (4).
  Status – Not approved for 2019. Minor repairs completed to address rodent intrusion.

Union James REAC Repairs
- Scope – Various repairs.
  Status – Complete.

12th Ave Arts HVAC Issue Project
- Scope – Install enclosure around the heat pump units in P-2.
  Status – Complete.

Park Hill Masonry Repair Project
- Scope – Reinstall bricks on south elevation.
  Status – Awarded Alpine Waterproofing and Restoration. Permit in hand. Started June 11. Found conditions caused work to be delayed. Developing plan to safely remove bricks.

Holden Vista Reroof
- Scope – Reroof and upgrade.
  Status – Delayed for funding.
Building Operations:

- May monthly snapshot vacancy was 4.4%
- 12-month rolling vacancy rate was 4.1%

(this is the first dashboard that includes Liberty Bank, which partly explains the significant drop in the vacancy %. Excluding LBB shows a portfolio vacancy of 4.7% in May)

![Monthly Vacancy Rate: June 2018 - May 2019](image)

Explanation of select properties with high vacancies or large vacancy increases:

**Bremer** - six vacancies in May (one leased late in month). All units have been leased or have pending lease signings in June/July. Rent concessions related to error by prior PM.
- Trouble with finding tenants that meet income requirements. Currently only two vacancies both currently have attached applications.

**Centennial** - seven vacancies in May. All vacancies have been leased or have pending lease signings in June/July.
- Currently only two vacancies both have applications attached.

**Fleming** - three vacancies in May. Two have pending leases for 7/1
- Hard to rent units/ keep tenants due to community security issue involving squatters in of our units. They were successfully evicted, and applications are pending.

**Holden Vista** - two vacancies May; both 2-bdr units with higher rents (both were leased in early June).
- Applications attached to both units.

**Joe Black** - three vacancies in May; two 3-bdr and one 2-bdr units with higher rents. One requires extensive maintenance repairs and clean up.

**John Carney** - three vacancies in May (one unit is hard turn). Two have pending leases for mid-July
- All units have applications attached.

**Oleta** - eight vacancies in May. Most vacant units were treated for rodent mitigation or had other intensive turn repairs. All but one has been leased or have pending lease signings in June. Filling
6 Vacant Units (4) have applications and is pending compliance approval and (1) moving in on 6/28/2019 (1) is a SHA unit begin calling applicants 6/24/19

**Ponderosa** - three vacancies in May (one was hard turn due to water damage). All three units are being held for Bonanza

**Unity Village** - four vacancies in May (one 3-bdr and three 2-bdr units). All have been leased since 5/31

Applications are attached for the four vacancies.

**Vacancy exclusions:**
- 2 Down units 12th Avenue Arts
- 1 3-2bdr units Union James
- 2 Down Units Joe Black
- 1 Resident Service Unit
- 2 El Nor Bonanza
- 4 Ponderosa Bonanza
- 1 410 units (sale)
Resident Services March

CHH Rental Assistance Program

- 20 Residents applied for Rental Assistance
- 15 Residents attended Financial Fitness Workshop

10 residents received Rental Assistance

Rental Assistance Program

Service Touches & Community Programs

191 Total Service Touches

72 Residents Accessed Community Programs
- 27 Tickets (Aquarium, Zoo, SAM) were provided to Residents
- 45 Residents attended a building event (Bingo, Community Meal, or educational presentation)

119 Service Referrals from Resident Services Coordinators
- 38 Non-Referral Services: 1:1 check-in to follow up on service referrals, build relationships, as well as conversations between RSC and residents about PM complaints, MSP complaints, or conflict.
  - 22 Check-Ins
  - 8 Property Management Complaints
  - 2 Maintenance Complaints
  - 4 Resident Conflict
  - 2 Property Management/Resident Conflict
- 14 Resident Services Resource Line contacts: The Resident Services Resource Line is a phone line resident can contact to self-refer to Resident Services.
• 32 Rental Assistance Referrals (outside of CHH Rental Assistance Program)
• 35 Other Referral Types: Resources include Food Assistance (6) Health Services (5), Transportation (1), New Resident Welcome Packets (1), Financial Services (1), Senior Services (3), Employment Services (3), Utility Assistance (2), Counseling Services (2), Financial Services (1), Capitol Hill Renter’s Initiative (1), and Other categories (10).
<table>
<thead>
<tr>
<th>Building</th>
<th>Vacant Units</th>
<th>Total Units</th>
<th>Physical Vacancy</th>
<th>Cash Flow Per Unit</th>
<th>Economic Vacancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Byron Apartments</td>
<td>138</td>
<td>250</td>
<td>52%</td>
<td>1.4%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Elizabeth James</td>
<td>1</td>
<td>17</td>
<td>57%</td>
<td>0%</td>
<td>0.0%</td>
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<tr>
<td>Four Twelve</td>
<td>12</td>
<td>6,647</td>
<td>3%</td>
<td>3%</td>
<td>0.0%</td>
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<tr>
<td>Hazel Place</td>
<td>16</td>
<td>10,891</td>
<td>3%</td>
<td>3%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Joe Black Apartments</td>
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<td>5,227</td>
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<td>4%</td>
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<tr>
<td>Mary Ruth Manor</td>
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<td>13,532</td>
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<tr>
<td>Union James</td>
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<td>10,496</td>
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<td>Jacob Total</td>
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<td>6,437</td>
<td>12%</td>
<td>4%</td>
<td>3%</td>
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<tr>
<td>Eighteenth Avenue</td>
<td>9</td>
<td>5,751</td>
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<tr>
<td>El Nor</td>
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<tr>
<td>Helen V</td>
<td>3</td>
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<tr>
<td>Holden Vista</td>
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<tr>
<td>Holiday</td>
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<tr>
<td>Park Hill</td>
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<td>Portland</td>
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<td>3,509</td>
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<tr>
<td>Silicon</td>
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<td>6,292</td>
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<tr>
<td>Unity Village</td>
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<td>13,154</td>
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<tr>
<td>Lynn Total</td>
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<td>Bernard</td>
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<td>Broadway</td>
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<td>Naples A/A</td>
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<td>3,924</td>
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<tr>
<td>Jefferson House</td>
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<td>5,571</td>
<td>1%</td>
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<td>0.0%</td>
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<td>Otago</td>
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<tr>
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<td>0.0%</td>
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</tbody>
</table>

1) After debt and reserve payments
2) Cumulative residential accounts receivable balance divided by monthly gross potential rental revenue
3) Portfolio Manager averages are averages across all unit types within portfolio and not averages across buildings

Capitol Hill Housing Asset Management Dashboard Year to Date at May 31, 2019

Joe Black - three vacancies in May due to extended repairs and cleanup. One requires extensive repairs and cleanup. John Carney - three vacancies in May (one unit is ready to move in). Two two pending lease for May.

Oleta - eight vacancies in May. Most vacant units were treated for rodent mitigation or had other remaining turn repairs. All but one have been leased or have pending lease in May. Joe Black - three vacancies in May, two 3-bdr and one 2-bdr unit with higher rents. One requires extensive repairs and cleanup. John Carney - three vacancies in May (one unit is ready to move in). Two two pending lease for May.

Porterhouse - three vacancies in May (one was hard turn due to water damage, another required bed bug treatment).

Unify Village - four vacancies in May (one 3-bdr and three 2-bdr units). All have been leased since 5/31.

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July 2019 FUNDRAISING AND COMMUNICATIONS MEMORANDUM

To: Capitol Hill Housing Board of Directors   CC: Christopher Persons
From: Michael Seiwerath

Grants and Donations

In the last four weeks:

- The JPMorgan Chase Foundation awarded $230,000 to advance equitable development. The specific terms and time frame of this award are still being determined. This grant revenue is not reflected in the monthly Budget and Actuals total below.
- The Washington Federal Foundation granted $5,000 for general operations
- The Tulalip Charitable Foundation granted $3,000 to support our Resident Services work.

In the last 30 days, CHH Foundation staff has submitted the following proposals:

- A grant proposal to Bank of America requesting $20,000 in general operating support
- A request to the Moccasin Lake Foundation requesting $10,000 for support of the Capitol Hill EcoDistrict
- A grant proposal to the Union Pacific Railroad Foundation requesting $25,000 for support of the Capitol Hill EcoDistrict

Upcoming

Upcoming proposal deadlines include:

- USBank Foundation – Annual Fund request 7/31
- Glaser Foundation – Resident Services – 7/31
- Enterprise Community Partners Section 4 LOI – 7/15
- Local Initiatives Support Corporation (LISC) (anticipated) – 7/31

We are seeking connections to the following local and family foundations, and asking the board of CHH and CHHF for their assistance. If any board members have knowledge of, or connections to, the following foundations, please follow up with Joshua Okrent at jokrent@capitolhillhousing.org or 206-204-3841.

- Group Health Foundation (https://grouphealthfoundation.org/team/board-of-directors/)
- Lamb Foundation (https://www.lambfoundation.org/about/)
- Byron and Alice Lockwood Foundation (https://balockwood.org/)
- Loom Foundation (https://loomfoundation.org/)
- Martin Fabert Foundation (Board list on Guidestar)
- McKinstry Foundation (https://www.mckinstry.com/about/leaders/)
- Moccasin Lake Foundation (https://www.moccasinlake.org/contact/)
- Osberg Family Trust (Board list on Guidestar)
Awards
The Liberty Bank Building was selected as a finalist in Affordable Housing Finance’s annual Readers’ Choice Awards.

All finalists will be featured in the July/August issue of AHF. Subscribers can then vote to select the winners in 10 categories plus an overall winner. Voting will take place online from July 1 to Aug. 2 and is restricted to subscribers. If you have now subscribed to this free online magazine at https://www.housingfinance.com/, we encourage you to vote for the Liberty Bank Building.

The winners will be announced in September and honored at AHF Live: The 2019 Affordable Housing Developers Summit, Nov. 18-20, in Chicago.

Rise Together Capital Campaign
Thanks to those who attended the Rise Together Mixer on June 28 along with board members from our partner organizations. The collective brainstorm about ways for board members to engage and prospective funders was particularly meaningful. If you couldn’t attend the event, here are some of the ways you can engage in the campaign as a board member:

- Turn in your Rise Together pledge form if you haven’t already
  - Need 100% participation across all boards – currently at 47%
- Attend a presentation and bring someone
  - Think about who you know: funders, community leaders, thought leaders, others who can spread the word
  - Next presentation date: Friday, September 27, 11:45 – 1:00 at CHH
- Help us build momentum through word of mouth
  - Pick up your laminated talking points card at the July 8 PDA Board meeting or July 23 CHHF Board meeting
  - Review our prospect list and tell us if you have a relationship/connection to the funder (we’ll send around by email)

Recent Rise Together grant and donation activity includes:

- The White Center Community HUB has received a $970,000 appropriation ($1 million, minus the 3% Department of Commerce administration fee) in the Washington State capital budget.
- A proposal to the Social Justice Fund NW’s Displaced Tenants Fund for capacity-building around the Senior LGBTQ-affirming Housing project, led by ground floor service provider partner GenPride, has moved on to the next stage. A site visit will be conducted by the funder on July 22, 2019. The request includes $50,000 for CHH that would count toward Rise Together’s capacity-building goal of $200,000.
- Proposals to the Social Justice Fund NW’s Displaced Tenants Fund for Africatown Plaza and Senior LGBTQ-affirming Housing capital funding have been declined ($1 million and $750,000, respectively).
- A $300,000 proposal to the US Conference of Mayors for the Central District projects was declined.
- A $15,000 proposal to the Federal Home Loan Bank of Des Moines for the Liberty Bank Building was declined.

Proposals still pending include two $1,000,000 capital requests plus two $75,000 capacity-building requests to the City of Seattle’s Equitable Development Initiative for Africatown Plaza and Byrd Barr Place’s Fire Station 23 renovation; a $10,000 proposal to the Kresge Foundation for capacity-building on
the Senior LGBTQ housing project; a $75,000 proposal to Heritage Bank for the whole Rise Together campaign; and a $3.5M request to the Gates Foundation to support the whole campaign.

The Rise Together campaign’s current total raised is $5,498,646 against a $25,000,000 goal. We have set a goal of $15,000,000 secured by the end of 2019, and are pursuing a number of high-level prospects to get us there by the end of the year.

**Events**

**Omnivorous** is confirmed for Thursday October 10 at Washington Hall in the Central District. Planning is has begun in earnest with input from the Omnivorous Committee. We welcome participation from CHH Board members in this ad hoc committee, and ask anyone interested to be in touch with Joshua Okrent, jokrent@capitolhillhousing.org.

Sponsorship opportunities for Omnivorous are now available at most levels. To be included in event PR materials we are asking sponsor organization to make their commitments by **August 19**. Board members with an interest in sponsoring the event, or those who have connections with organizations that may be interested, should be in touch with Joshua Okrent, jokrent@capitolhillhousing.org. To date $59,000 in sponsorship has been secured vs. a goal of $60,000. The Event and Sponsorship committee has raised the sponsorship goal to $80,000 and the combined sponsorship and ticket goal to $100,000 to ensure that we meet our overall 2019 fundraising goal for CHH events.

Tickets are now available at [https://omnivorous19.splashthat.com](https://omnivorous19.splashthat.com) and we encourage all Board members and their networks to purchase tickets at your first opportunity.

Tours of Liberty Bank Building continue July 9th at 10am and July 16th at 4pm. Everyone is welcome to attend. Sign up at: [http://libertybankbuilding.org/the-building/visit/](http://libertybankbuilding.org/the-building/visit/)

**Communications**

The Communications Team conducted outreach and fielded media inquiries for CHH’s annual meeting in early June, coordinated public comment responses, and continues work on supporting the EcoDistrict. While some urgent building incidents did not mention CHH by name, significant support work was carried out internally to address related resident and staff needs. We crossed a significant milestone in media mentions in May with 114 media mentions for the year; in 2018, we earned 131 total media mentions.

Internal communications: In an effort to prioritize internal communications across the organization, CHH will now have weekly communications to all staff. The planned cadence will be a CEO update every other week with an internal CHH newsletter and the public Building Blocks newsletters on the other two weeks. In addition, CEO updates of breaking news will also be utilized. Internal communications will seek to keep CHH staff informed of news about projects and operations to create greater cohesion between departments.

Rebrand Update: phase III for new name, look, feel and website are in rapid planning. We are currently reviewing a proposal from a well-regarded local firm and seek to be under contract by the end of July. See the emails from Sarah Shoemake in June to board members for a slide deck of our new messaging guide.
Liberty Bank Building support in May/June included web development to set www.libertybankbuilding.org into a final showcase format, a mini-outreach effort for the Affordable Housing Finance magazine award nomination, arranging our annual Pride Month photo at a staff happy hour and helping to coordinate a 14-hour architectural photo shoot of the Liberty Bank Building with Mithun. Look for CHH’s annual Pride Month picture as a half-page message in Seattle Gay News.

<table>
<thead>
<tr>
<th>Date</th>
<th>Article Title</th>
<th>Outlet</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>released on long-term community priorities for Pike/Pine</td>
<td></td>
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<tr>
<td>6/5/2019</td>
<td>Africatown starts community design process for Midtown Center project</td>
<td>Curbed Seattle</td>
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<td>6/5/2019</td>
<td>With a vision for affordability beyond the neighborhood, Capitol Hill Housing</td>
<td></td>
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<tr>
<td></td>
<td>won’t just be Capitol Hill Housing much longer</td>
<td></td>
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<tr>
<td>6/8/2019</td>
<td>911</td>
<td>Big response to E Denny crisis, right-wing ‘march’ on Capitol Hill, IHOP</td>
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<td></td>
<td>melee charges</td>
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<td>6/7/2019</td>
<td>Don’t Call it a Riot</td>
<td>evensi</td>
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<td>6/6/2019</td>
<td>The Best Theater, Dance &amp; Comedy Events in Seattle: Summer 2019</td>
<td>The Stranger</td>
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<td>6/11/2019</td>
<td>Kelly O: The Pageantry of Pride</td>
<td>The Stranger</td>
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<td>6/12/2019</td>
<td>Liberation Celebration: Juneteenth at Liberty Bank</td>
<td>Eventbrite</td>
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<td>6/25/2019</td>
<td>Africatown Plaza Community Design Meeting #2</td>
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<td>6/17/2019</td>
<td>Draining The LIHTC Swamp: Big Law Firms Resist Reducing Housing Costs</td>
<td>Forbes</td>
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<td>6/14/2019</td>
<td>Central Area Chamber of Commerce gears up for Juneteenth — and a new chapter</td>
<td>CHS Blog</td>
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<tr>
<td>6/19/2019</td>
<td>All events for Play: “Take Me Out” @ 12th Avenue Arts</td>
<td>Seattle Gay Scene</td>
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<tr>
<td>6/20/2019</td>
<td>Make Music Day takes over Seattle on Friday, June 21st</td>
<td>Northwest Music Scene</td>
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<tr>
<td></td>
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</tr>
<tr>
<td></td>
<td>*Media tracking data collected for June through 6/26/19 due to internal</td>
<td></td>
</tr>
<tr>
<td></td>
<td>deadlines prior to July 4th outages.</td>
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# 2019 Capitol Hill Housing Budget and Actuals
## Updated July 1, 2019

### Unrestricted Budget

<table>
<thead>
<tr>
<th>Income Source</th>
<th>2019 Goal</th>
<th>2019 Actual</th>
<th>% to Goal</th>
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</thead>
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<tr>
<td>Government</td>
<td>$12,500</td>
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<tr>
<td>Foundation</td>
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<td>Events &amp; Sponsorships</td>
<td>$234,000</td>
<td>$184,025</td>
<td>78.6%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$904,288</strong></td>
<td><strong>$538,945</strong></td>
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### Restricted Budget

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<tr>
<td>Individual</td>
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<td>0.0%</td>
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<tr>
<td>Events &amp; Sponsorships</td>
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<td>$</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$45,000</strong></td>
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### Combined Budgets (Restricted & Unrestricted)

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<th>2019 Actual</th>
<th>% to Goal</th>
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<td>Government</td>
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<tr>
<td>Foundation</td>
<td>$277,788</td>
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<tr>
<td>Corporate</td>
<td>$190,000</td>
<td>$60,148</td>
<td>31.7%</td>
</tr>
<tr>
<td>Individual</td>
<td>$235,000</td>
<td>$154,811</td>
<td>65.9%</td>
</tr>
<tr>
<td>Events &amp; Sponsorships</td>
<td>$234,000</td>
<td>$184,025</td>
<td>78.6%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$949,288</strong></td>
<td><strong>$609,704</strong></td>
<td><strong>64.2%</strong></td>
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July 2019 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: Dana Behar, Rachel Ben-Shmuel, Andrew Brand, Paul Breckenridge, Liz Dunn, Bob Fikso

Staff Liaisons to the Board: Chris Persons, Jill Fleming, Jeremy Wilkening, Charles Hall

Date, time and location of next meeting: August 6th, 2019 5:30-6:30 pm Belmont Conference Room

The PDC has not met since the previous Board meeting. Below is updates on real estate projects:

**Northgate**: Our team was selected, and we are working with KC Metro towards a development agreement.

**Station House**: Construction is on time and within budget.

**Liberty Bank Building**: LBB received their second tax credit equity installment. They are working on their 3rd equity installment and permanent loan conversation is scheduled for July 30. We will also receive a developer fee payment of $462K with the 3rd equity installment. Earl will be receiving his occupancy permit and is scheduling to move into the commercial space the week of July 8.

**Eldridge**: CHH, Sound Transit, and Seattle Central College is scheduled to execute a DDA and land transaction for the land swap/sale for the end of July.

**Bonanza**: The target closing is the week of July 22.

**CHP1**: Received a funding award and we are working on design and renovation scope. We will go out for debt and equity proposal September 2019 and are scheduled to start construction April 2020.

**Yesler**: The MOU between CHH, SCIDpda, and SHA has been executed.

**S. Annex**: CHH is working with Youth Care on a conceptual design program for the future YC Opportunity Center site and approximately 70-90 units of permanent housing. We have finalized a Purchase Sale Agreement for the site for approximately $9M and are scheduled to close the acquisition September 2019.
The Community Development Committee last met on March 21st. During the following months, staff have continued to advance projects and finalized our 2019 work plan. Other recent highlights outlined below.

**Capitol Hill EcoDistrict Steering Committee:** The Steering Committee received an interactive presentation from Resource Media on their coming work to help with branding, messaging, and possible renaming for the Capitol Hill EcoDistrict on June 14. This work will be coordinated with Capitol Hill Housing’s plans around branding and naming. (More below)

**Messaging and Branding for the EcoDistrict:** The Bullitt Foundation has awarded a $30,000 grant to Resource Media to support messaging and branding updates for the Capitol Hill EcoDistrict. Resource Media is a “nonprofit communications firm with a mission to drive social change.”

**Lowell School-based Health Center:** CHH has been awarded a $32,000 contract to support Lowell Elementary and Country Doctor in planning for the development of a school-based health center at Lowell. The contract runs from May 1, 2019 to February 28, 2020. As part of this contract we will be hiring a Master’s in Public Health student from the University of Washington, Arianne Sandel, who will use this project as her Master’s Capstone Project.

**Copenhagen Masterclass:** Connected to our public life study, a delegation of policy makers and local leaders will travel to Copenhagen August 11-16 to study world-renowned public spaces and the origin of the methods for promoting and evaluating public life that we will be using on Capitol Hill. Leaders from Seattle U, Seattle Central, Kaiser Permanente, City of Seattle government, WADOT, and Sound Transit will join Alex on the trip. A debrief workshop will be held on September 10 to share lessons learned with the broader community.

**Public Realm Quality Assessments:** We are partnering with the Green Futures Lab at the University of Washington to conduct public realm quality assessments following the Gehl Public Life Protocol development in Copenhagen and recently adopted by the City of Seattle. The Green Futures Lab is a regional leader in this work with over a decade of partnerships with Copenhagen-based architects, landscape architects, and urban designers. Two fellows from the Lab are currently conducting evaluations of the major commercial corridors on Capitol Hill and will be sharing maps of this data later in the month. These data, maps, and other visualizations will lay the groundwork for public life counts of people moving through and staying in Capitol Hill’s public spaces. The counts will be conducted later this year.
Commute Survey: CHH staff are developing a survey for Capitol Hill service workers on their current housing and transportation situations and preferences. This data will be used to inform workforce housing projects in the Capitol Hill neighborhood and advocacy for improved transportation on Capitol Hill, especially addressing the transportation challenges of workers with late night shifts. We have hired an intern, Delsey Huitt, from Seattle University, who is helping with business outreach to update our business contacts and prepare businesses to connect us with their employees.

Pesticide Free Park and Neighborhood: CHH and the EcoDistrict are collaborating with multiple public and private partners to improve the health of Cal Anderson Park and secure its designation as a “Pesticide Free Park.” We intend to build from this designation to encourage healthy landscaping practices throughout the EcoDistrict and develop a habitat corridor on 11th Avenue that connects Cal Anderson Park with Volunteer Park.
Minutes
Meeting began at 5:00pm

1) Lead Items
   a) **VPPO Update and other staffing:** Chris updated the Committee on the status of multiple leadership job openings, noting that we have promising candidates for Vice President of Property Operations, Director of Finance and Director of IT.
   b) **CHH Risk Analysis:** This topic will be re-introduced to the Board at the July Board meeting, with a deeper discussion to likely occur at the October Board meeting on how we analyze risk, specifically in real estate development. Chris shared a sample document from a partner organization at HPN, which they use tool to evaluate the financial feasibility of all projects. The Committee members supported the idea of creating a similar tool for CHH’s projects to keep a clear paper trail and standardize the decision-making process.
   c) **Various property updates:** Chris updated the Committee on incidents or resident meetings at the following buildings. Chris noted an increase incidence in challenges for residents and that our Resident Services Team must evolve and grow to help with this increase.

2) External Relations, Community Programs, Board Issues
   a) **July Board Meeting** – Chris reviewed the current draft of the July Board Meeting Agenda. Chris will give a similar presentation to the “Health of CHH” shared to the Executive Committee earlier in June. In addition to covering the May finances, Greg will also present a cash flow review. The Board will vote on returning Board Member Drew Porter, from his one year leave of absence from the Board. Michael will give a rebranding update.
      i) **Reorganizing the Board Committees:** Chris began a conversation about potentially changing the Board Committee structure. This will be introduced at the July Board meeting and will then come back to the Executive Committee after discussions with committee chairs.
      ii) **Resolution adding second vice chair:** The Board will also vote on adding a second Vice Chair position to the Executive Committee. A motion to recommend the addition of a Vice Chair position to the Board was made by Cathy Hillenbrand, seconded by Shalimar Gonzales, and passed unanimously.
3) **Real Estate Development**
   Chris gave updates on the following real estate development projects: Bonanza Closing, Union James Follow Up REAC Inspection, FEMA funding for CHP1, and LGBTQ-Affirming Senior Housing.

4) **Strategic**
   a) **EcoDistrict Update:** Chris notified the Committee that Joel Sisolak, Sustainability & Planning Manager, submitted his resignation effective July 15th. Chris is working closely with Alex Brennan, Senior Planner, during this transition period.

*Meeting ended at 6:28pm.*
JULY 2019 JOINT BOARD DEVELOPMENT COMMITTEE
BOARD REPORT AND MINUTES

Joint Board Development Committee Members: Margaret Pak Enslow (Foundation Secretary) (via phone), Shalimar Gonzales-Committee Chair (PDA Member) (via phone), Cathy Hillenbrand (PDA Member), Alice Quaintance (Former PDA Member), Randy Robinson (Foundation Member) (via phone)
Staff Liaisons to the Board: Michael Seiwerath, Sarah Shoemake

Date, time and location of meeting: n/a
Date, time and location of next meeting: July 31, 2019 – 4-5pm – Belmont Conference Room

The Joint Board Development Committee did not meet since the last full Board meeting. During the month, the Committee continued to advance its ongoing projects, including:

1. Staff Team Reporting Changes
   a. The Committee previously discussed the idea suggested by Leadership Staff to have the staff Racial Equity Task Force (RETF) report to the Board through the Joint Board Development Committee.

2. Board Engagement
   a. Board Member Orientation – Sarah is coordinating two Boards Orientations in the Summer for recent members of both the Foundation and PDA Boards, since not all members were available on the same date. The first orientation happened in June with three new Board members in attendance. The next will be in July for the final three new Board Members.

3. Events
   a. Joint Board BBQ – Sarah is looking into potential hosts and a new date, since the previous tentative date did not work for any of the possible hosts.

4. Board Development
   a. Foundation & PDA Boards – Staff are moving forward with potential candidates.