



COMMUNITY ROOTS
— HOUSING —

PDA Board Meeting

May 2026

PDA Board Meeting May 2026

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COMMUNITY ROOTS
— HOUSING —

SECTION 1:
Meeting Keys

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May 2026

Community Roots Housing Board Meeting Keys and Agenda

The Meeting will start at 3:30 PM. Please try to arrive a little early so we can start on time.

As always, reading the Keys in advance of the meeting will provide you with a good overview of the topics to be addressed and voted on.

Meeting

All members are welcome and encouraged to engage in discussion throughout the meeting, while being mindful. Please note that *only PDA Board members can vote* on resolutions and other items during this convening.

Welcome and Introductions, Agenda Review and Other: Board, staff and guests of the Board will make brief introductions as time permits. The Chair will convene the meeting and review the agenda.

Disclosures and Recusals: Board members will review items on the agenda and make any necessary disclosures and recusals.

Consent Agenda: Michelle will present the consent agenda.

Any Board member may remove an item from the consent agenda for full Board consideration. The Board will be asked to adopt the consent agenda.

Public Comment: Up to ten minutes will be provided for public comment as needed, or members of the public can place comments in the chat.

Finance and Asset Management

Resolution 2026-09 - Holiday Loan Pay Off: City of Seattle Office of Housing set aside funds for “stabilization” in their most recent Notice of Funding Availability round. The funds were intended to partially or fully pay off permanent bank loans in order to reduce the debt burden. CRH staff submitted an application for and was awarded funding to fully pay off the permanent bank loan on Holiday that is currently held with Key Bank. This resolution authorizes staff to undertake all necessary activities to close on the soft loan awarded by OH and complete the pay off transaction for the bank loan with Key Bank.

Resolution 2026-10 - Jefferson Loan Pay Off: City of Seattle Office of Housing set aside funds for “stabilization” in their most recent Notice of Funding Availability round. The funds were intended to partially or fully pay off permanent bank loans in order to reduce the debt burden. CRH staff submitted an application for and was awarded funding to fully pay off the permanent bank loan on Jefferson that is currently held with Key Bank. This resolution authorizes staff to undertake all necessary activities to close on the soft loan awarded by OH and complete the payoff transaction for the bank loan with Key Bank.

Resolution 2026-11 -Bank Signature Authority: This resolution enables CRH staff to update the list of authorized signers due to changes in key board positions, also adding more CRH staff for backup coverage.

Resolution 2026-12 -LGIP Authorization: Only authorized individuals for LGIP are allowed to deposit or withdraw funds to the accounts, which is limited to our CRH operating checking account. Essentially, we can only transfer funds to CRH, so this is different from a typical bank deposit account. The purpose of this resolution is to update the CFO title from VP of Finance, and to add the Controller position. This will allow for more access to our savings funds as we plan to transact more regularly in 2026.

Upcoming Meetings and Events

Please let Carolina or Sondra know if you'd like additional information on any event or meeting.

- May 12 Resident Advisory Council (RAC)
- May 21 CRH Food Pantry
- May 25 Memorial Day (Office Closed)
- June 1 Executive Committee Meeting
- June 8 PDA Board Meeting

Board Packet Sections

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2. Meeting Agenda, p.9
3. Joint Board Retreat Agenda, p.12-15
4. Resolution 2026-09 - Holiday Loan Pay Off, p.19-24
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8. Consent Agenda and Attachments, p. 47-73
 - a. Contracts and Expenditures, p. 47
 - b. Fundraising & Communications Memo, p. 48-51
 - c. Resident and Property Success Committee Report and Minutes, p. 52-53
 - d. Resident Services Report, p. 54-55
 - e. Executive Committee Report and Minutes, p. 56-57
 - f. May 2026 Finance Report, March Statements and Asset Management Report, p. 58-73



COMMUNITY ROOTS
— HOUSING —

SECTION 2:

Agenda

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COMMUNITY ROOTS
HOUSING

**COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING**

May 11th, 2026
3:30 pm – 4:00 pm

Copperleaf Northgate (201 NE 103rd St, Seattle, WA 98125)

<https://communityrootshousing-org.zoom.us/j/98952580703?pwd=t2v2W4Jb03y6R4e8yb04HzhEBr6sj8.1&from=addon>

AGENDA

3:30 Call to Order (Morlan) – 5 mins total

- a. Welcome, Introductions, Agenda Review
- b. Disclosures and Recusals
- c. Consent Agenda

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3:35 Public Comment – 10 mins total

3:45 Finance & Asset Management (Woodworth) – 15 mins

- a. Resolution 2026-09 - Holiday Loan Pay Off
- b. Resolution 2026-10 - Jefferson Loan Pay Off
- c. Resolution 2026-11 - Bank Signature Authority
- d. Resolution 2026-12 - LGIP Authorization

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4:00 Adjourn (Morlan)

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COMMUNITY ROOTS
— HOUSING —

SECTION 3:

Joint Board Retreat Agenda

SECTION 3

Community Roots Housing PDA & Foundation Board Retreat Agenda

Monday, May 11

Location: Community Room, Copperleaf Building, Northgate

Time: 10:00 AM - 4:00 PM

Facilitated by: CEO and Executive Team

Retreat Purpose

To deepen board connection to Community Roots Housing's mission, strengthen understanding of our operations, portfolio, and pipeline, and align around our 2026 goal: moving beyond five years of operational challenges by focusing on the needs of current and future residents.

9:30 AM | Coffee & Breakfast

10:00 - 10:20 AM | Welcome, Grounding, and Retreat Framing (Echohawk)

- Welcome from staff - Grounding in mission, residents, and future residents
- Framing of the 2026 organizational goal: Demonstrate a clear solution for moving beyond five years of operational challenges. Focus on knowing and meeting the needs of residents and future residents
- Review of the day's goals, flow, and desired outcomes

Outcome: *Board members understand the purpose of the day and feel anchored in mission and expectations.*

10:20 – 10:50 PM | CRH Board Framing (Morlan, Reibman)

- Overview of how Community Roots Housing works and the duties of a board member

Outcome: *Board members get a deeper understanding of how the PDA and the Foundation board function.*

10:50 - 11:30 AM | Board Connection Activity (All)

- Interactive activity to help board members get to know one another more deeply
- What drives you to CRH and which assets you bring to it

Outcome: *Stronger relationships, trust, and a sense of shared purpose among board members.*

11:30 - 12:15 PM | Financial Update and Finance Training (Woodworth) - slides/ handouts

- Financial update
- Short training on how Community Roots Housing finances are structured
- Key considerations for board oversight and decision-making

Outcome: *Board members build confidence in understanding the organization's financial structure and responsibilities.*

12:15 – 12:35 PM | Lunch - Taco Bar (gluten free tortillas provided)

12:35 - 1:00 PM | Tour of Copperleaf

- Guided tour of the building
- Opportunity to connect the day's discussions to place, design, and resident experience

Outcome: *Board members experience one of the organization's communities firsthand.*

1:00 – 1:45 PM | Portfolio Review (Hagen)

- Overview of current housing portfolio
- Discussion of strengths, challenges, and opportunities.

Outcome: *Board members gain a stronger understanding of the current portfolio and its connection to mission and future.*

1:45- 2:30 PM | Pipeline Review (Munchel)

- Overview and strategy of Real Estate Development pipeline

Outcome: *Board members leave with a clearer sense of where the organization is headed and who we are building for.*

2:30 – 3:00 PM | Organizational Assessment and Leadership Reflections: First Six Months as CEO (Echohawk)

- CEO reflections on the first six months

Outcome: *Board members gain a candid view of the organization's current state, and a clearer understanding of the opportunities and changes needed ah*

3:00 - 3:30 PM | Closing Reflection and Next Steps

- Final reflections from CEO
- What board members are taking away
- Call to action for the year ahead

Outcome: Board members leave feeling valued, energized, and clear about their role in the future of Community Roots Housing.

3:30 - 4:00 PM | Short Board Meeting & CHDA Meeting / Action Items

- Formal board meeting
- Public Comment – Only topic on the agenda
- Pass resolutions or take any needed actions

Outcome: Required governance actions are completed.

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COMMUNITY ROOTS
— HOUSING —

SECTION 4:
Resolution 2026-09 -
Holiday Loan Pay Off

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COMMUNITY ROOTS
HOUSING

Community Roots Housing PDA Board Resolution 2026-09 - Holiday Loan Pay Off

Overview: CRH received an award from the Office of Housing to pay off the permanent loan on Holiday Apartments. This will create an additional soft loan on the property from the City and pay off in full the bank loan currently held by Key Bank. Completing the transaction will require a loan closing as we do with other transactions on development projects.

Purpose: Authorize CRH staff to undergo all necessary activities to close on the new OH loan and pay off the existing bank loan with Key Bank

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?: FAM
- **Has this resolution been voted to a Board Committee?** Yes No
If so, which committee or committees?: Enter committee name

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 and underline format so change is clear to reader.

General description and purpose: City of Seattle Office of Housing set aside funds for “stabilization” in their most recent Notice of Funding Availability round. The funds were intended to partially or fully pay off permanent bank loans in order to reduce the debt burden. CRH staff submitted an application for and was awarded funding to fully pay off the permanent bank loan on Holiday that is currently held with Key Bank. This resolution authorizes staff to undertake all necessary activities to close on the soft loan awarded by OH and complete the pay off transaction for the bank loan with Key Bank.

Organizational requirements of resolution: none

Financial cost of the resolution: this work will require staff time and a small amount of legal costs which will be funded out of the property’s operating cash. The award will completely eliminate the debt burden on Holiday Apartments and improve cash flow at the property.

Pros: reduce debt burden on struggling property and improve cash flow

Cons: OH is requiring larger share of cash flow to go towards paying accrued interest on their soft loans. These payments are below the line on the property financials and will not affect NOI. Payments are only made if the property has cash flow.

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee needs to take action, and anticipated dates for action.

- **Is further reporting required to the Board or a Board Committee?** Yes No

If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

Author of Resolution Overview: Sarah Yednock (attorney), Lucas Simons



**ADOPTED AT A MEETING OF
THE BOARD OF DIRECTORS OF
COMMUNITY ROOTS HOUSING,
A WASHINGTON PUBLIC CORPORATION
(Holiday Apartments)**

May 11, 2026

RESOLUTION 2026-09

A RESOLUTION of the Board of Directors of Community Roots Housing approving staff to use the City Stabilization Loan to repay the permanent loan encumbering Holiday Apartments.

Community Roots Housing (“**CRH**”) is a Washington public corporation, organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110.

The purpose of CRH shall be to preserve, develop, own and operate affordable multifamily housing, as well as cultural, social, and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board of CRH (the “**Board**”) shall determine.

CH Development Association, a Washington nonprofit corporation (“**CHDA**”), was organized to support and carry out the purposes of CRH.

CRH is the sole member and manager of Holiday Affordable LLC, a Washington limited liability company, which is the general partner (the “**General Partner**”) of Holiday Apartments LP, a Washington limited partnership (the “**Partnership**”), and CHDA is the limited partner of the Partnership.

The Partnership is the owner of a residential apartment project known as Holiday Apartments located at 1001 East John Street, Seattle, Washington (the “**Project**”).

In furtherance of the Project, the Partnership previously obtained a loan in the original principal sum of \$2,535,060 from The City of Seattle, a Washington municipal corporation (the “**City**”), for the development of the Project (the “**Existing City Loan**”), which City Loan was evidenced by, among other documents, the following, each dated as of January 12, 2010: (i) that certain Promissory Note in the original principal amount of \$2,535,060; (ii) that certain Loan

Agreement; (iii) that certain Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, recorded under Recording Number 20100115000531 in the records of King County, Washington; (iv) that certain Regulatory Agreement (Covenants and Easements for Low-Income Housing), which was amended and recorded under Recording Number 20100115000529 in the records of King County, Washington; and (v) that certain Unconditional Guaranty. The foregoing documents are collectively, as amended, referred to herein as the ***“Existing City Loan Documents”***.

The Partnership has requested and the City has agreed to make a supplemental stabilization loan in the approximate maximum amount of \$1,343,823 (or such higher or lower amount as an Authorized Representative (defined below) deems reasonably necessary or advisable) (the ***“City Stabilization Loan”***). The City Stabilization Loan may be either structured as a separate supplemental loan or sized to refinance the Existing City Loan and provide the additional supplemental financing from the City. To document the City Stabilization Loan, the Partnership, General Partner, CHDA and/or CRH may execute any loan documents which an Authorized Representative deems reasonably necessary or advisable including, but not limited to, a Loan Agreement, Modification Agreement, Promissory Note, Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, Regulatory Agreement (Covenants and Easements for Low-Income Housing), FIRPTA, Environmental Indemnity, and/or any amendments, restatements or modification agreements to the Existing City Loan Documents, and any other documents, agreements, subordination agreements, instruments, certifications, modifications, consents, resolutions or contracts in connection with the foregoing to evidence the City Stabilization Loan (collectively, the ***“City Stabilization Loan Documents”***).

In furtherance of the foregoing transactions, CRH, in its own capacity and as manager of the General Partner (in its own capacity and on behalf of the Partnership), desires to take any and all such steps as are reasonably necessary or advisable to effectuate the foregoing and to (i) ratify and affirm its prior actions taken in connection with the application for and receipt of the City Stabilization Loan, (ii) close on the City Stabilization Loan, and (iii) pay down, or otherwise satisfy, in whole or in part, the existing permanent private debt encumbering the Project held by KeyBank National Association using proceeds from the City Stabilization Loan and to take all other actions necessary or desirable in furtherance of the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Recitals above are hereby incorporated into the Resolutions herein by reference.
2. CRH, in its individual corporate capacity and as member and/or manager of the General Partner (in its own capacity and on behalf of the Partnership), is authorized, empowered and directed to take all such reasonably necessary or advisable steps to close on the City Stabilization Loan including the negotiation, execution and delivery of the City Stabilization Loan Documents,

and any other such documents as may be reasonably required or advisable to effectuate the foregoing.

3. CRH, in its individual corporate capacity and as member and/or manager of the General Partner (in its own capacity and on behalf of the Partnership), is authorized, empowered and directed to take all such reasonably necessary or advisable steps to use a portion of the proceeds of the City Stabilization Loan to repay KeyBank National Association and to negotiate, execute and deliver all such documents in connection therewith, including any payoff statements, releases, amendments, or related documents necessary or appropriate in connection therewith.

4. That any and all documents authorized to be executed and delivered by CRH, in its individual corporate capacity and/or in its capacity as member and/or manager of the General Partner (in its own capacity and on behalf of the Partnership) to accomplish the foregoing are hereby authorized to be executed by any one of the following individuals or their duly appointed successors (each, acting alone, an "**Authorized Representative**").

<u>Name:</u>	<u>Title:</u>
Colleen Echohawk	Executive Director
Michelle Morlan	Chair
Chasten Fulbright	Treasurer
Kristin Winkel	Secretary

5. That any Authorized Representative is authorized, empowered and directed to take such further action on behalf of CRH, in its individual corporate capacity and in its capacity as member and/or manager of the General Partner (in its own capacity and on behalf of the Partnership), as the Authorized Representative may deem necessary to effectuate the transactions described herein; and that any previous execution, delivery or furnishing of documents and/or materials by any Authorized Representative done in furtherance of the foregoing is hereby authorized, confirmed and ratified.

6. That while the titles of, and parties to, the various documents described in this resolution may change, no change to such titles or parties will affect the authority conferred by this resolution to negotiate, execute, deliver and perform under the documents in their final form.

7. That this resolution will be in full force and effect from and after its adoption and approval and that this resolution shall supersede any prior resolutions of CRH with respect to the Project to the extent such prior resolutions are inconsistent with the terms hereof.

8. That except as and to the extent supplemented by this resolution, any prior resolutions of CRH with respect to the Project shall remain in full force and effect.

9. That all actions previously undertaken by CRH and/or any Authorized Representative with respect to the foregoing resolutions are hereby ratified and affirmed in all respects.

ADOPTED by the Board of Directors of Community Roots Housing at an open public meeting thereof this 11th day of May 2026.

CERTIFICATION

I, Kristin Winkel, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 11th day of May 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 11th day of May 2026.

By _____

Its Secretary

Resolution prepared by: Sarah Yednock



COMMUNITY ROOTS
— HOUSING —

SECTION 5:
Resolution 2026-10 -
Jefferson Loan Pay Off

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COMMUNITY ROOTS
HOUSING

Community Roots Housing PDA Board Resolution 2026-10 - Jefferson Loan Pay Off

Overview: CRH received an award from the Office of Housing to pay off the permanent loan on The Jefferson. This will create an additional soft loan on the property from the City and pay off in full the bank loan currently held by Key Bank. Completing the transaction will require a loan closing as we do with other transactions on development projects.

Purpose: Authorize CRH staff to undergo all necessary activities to close on the new OH loan and pay off the existing bank loan with Key Bank

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?: FAM
- Has this resolution been voted to a Board Committee?** Yes No
If so, which committee or committees?: Enter committee name

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 and underline format so change is clear to reader.

General description and purpose: City of Seattle Office of Housing set aside funds for “stabilization” in their most recent Notice of Funding Availability round. The funds were intended to partially or fully pay off permanent bank loans in order to reduce the debt burden. CRH staff submitted an application for and was awarded funding to fully pay off the permanent bank loan on Jefferson that is currently held with Key Bank. This resolution authorizes staff to undertake all necessary activities to close on the soft loan awarded by OH and complete the pay off transaction for the bank loan with Key Bank.

Organizational requirements of resolution: none

Financial cost of the resolution: this work will require staff time and a small amount of legal costs which will be funded out of the property’s operating cash. The award will completely eliminate the debt burden on The Jefferson and improve cash flow at the property and allow it to set aside more money for capital needs.

Pros: reduce debt burden on struggling property and improve cash flow

Cons: OH is requiring larger share of cash flow to go towards paying accrued interest on their soft loans. These payments are below the line on the property financials and will not affect NOI. Payments are only made if the property has cash flow.

Further Board Action or Reporting:

- Is further action required from the Board or a Board Committee?** Yes No

If yes, please describe: Please include here whether full Board or Committee needs to take action, and anticipated dates for action.

- **Is further reporting required to the Board or a Board Committee?** Yes No

If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

Author of Resolution Overview: Sarah Yednock (attorney), Lucas Simons



**ADOPTED AT A MEETING OF
THE BOARD OF DIRECTORS OF
COMMUNITY ROOTS HOUSING,
A WASHINGTON PUBLIC CORPORATION
(*The Jefferson*)**

May 11, 2026

RESOLUTION 2026-10

A RESOLUTION of the Board of Directors of Community Roots Housing approving staff to use the City Stabilization Loan to repay the permanent loan encumbering The Jefferson.

Community Roots Housing ("**CRH**") is a Washington public corporation, organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110.

The purpose of CRH shall be to preserve, develop, own and operate affordable multifamily housing, as well as cultural, social, and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board of CRH (the "**Board**") shall determine.

CH Development Association, a Washington nonprofit corporation ("**CHDA**"), was organized to support and carry out the purposes of CRH.

CRH is the managing member of Jefferson & 12th LLC, a Washington limited liability company (the "**Company**").

The Company is the owner of a residential apartment project known as The Jefferson located on or about 500 12th Avenue, Seattle, Washington (the "**Project**").

In furtherance of the Project, the Company previously obtained (i) a loan in the original maximum principal sum of \$1,682,512 (the "**Existing City Levy Loan**") from The City of Seattle, a Washington municipal corporation (the "**City**") and (ii) a seller take back loan in the original principal sum of \$1,013,000 (the "**Existing City Seller Loan**" and together with the Existing City Levy Loan, the "**Existing City Loan**"), for the development of the Project. The Existing City Levy Loan was evidenced by, among other documents, the following, each dated as of May 25, 2011: (i) that certain Promissory Note in the original principal amount of \$1,682,512; (ii) that certain Loan Agreement; (iii) that certain Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, recorded under Recording Number 20110525000961 in the records of King County,

Washington; and (iv) that certain Regulatory Agreement (Covenants and Easements for Low-Income Housing), which was recorded under Recording Number 20110525000952 in the records of King County, Washington. The Existing City Seller Loan was evidenced by, among other documents, the following, each dated as of May 25, 2011: (i) that certain Promissory Note in the original principal amount of \$1,013,000; (ii) that certain Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, recorded under Recording Number 20110525000962 in the records of King County, Washington; and (iii) that certain Covenant for Low-Income Housing recorded under Recording Number 20110525000953 in the records of King County, Washington. The foregoing documents are collectively, as amended, referred to herein as the ***“Existing City Loan Documents.”***

The Partnership has requested and the City has agreed to make a supplemental stabilization loan in the approximate maximum amount of \$2,000,000 (or such higher or lower amount as an Authorized Representative (defined below) deems reasonably necessary or advisable) (the ***“City Stabilization Loan”***). The City Stabilization Loan may be either structured as a separate supplemental loan or sized to refinance the Existing City Loan and provide the additional supplemental financing from the City. To document the City Stabilization Loan, the Company, CHDA and/or CRH may execute any loan documents which an Authorized Representative deems reasonably necessary or advisable including, but not limited to, a Loan Agreement, Modification Agreement, Promissory Note, Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, Regulatory Agreement (Covenants and Easements for Low-Income Housing), FIRPTA, Environmental Indemnity, and/or any amendments, restatements or modification agreements to the Existing City Loan Documents, and any other documents, agreements, subordination agreements, instruments, certifications, modifications, consents, resolutions or contracts in connection with the foregoing to evidence the City Stabilization Loan (collectively, the ***“City Stabilization Loan Documents”***).

In furtherance of the foregoing transactions, CRH, in its own capacity and as managing member of the Company, desires to take any and all such steps as are reasonably necessary or advisable to effectuate the foregoing and to (i) ratify and affirm its prior actions taken in connection with the application for and receipt of the City Stabilization Loan, (ii) close on the City Stabilization Loan, and (iii) pay down, or otherwise satisfy, in whole or in part, the existing permanent private debt encumbering the Project held by KeyBank National Association using proceeds from the City Stabilization Loan and to take all other actions necessary or desirable in furtherance of the Project.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Recitals above are hereby incorporated into the Resolutions herein by reference.
2. That CRH, in its individual corporate capacity and as managing member of the Company, is authorized, empowered and directed to take all such reasonably necessary or advisable steps to close on the City Stabilization Loan including the negotiation, execution and delivery of the City

Stabilization Loan Documents, and any other such documents as may be reasonably required or advisable to effectuate the foregoing.

3. That CRH, in its individual corporate capacity and as managing member of the Company, is authorized, empowered and directed to take all such reasonably necessary or advisable steps to use a portion of the proceeds of the City Stabilization Loan to repay KeyBank National Association and to negotiate, execute and deliver all such documents in connection therewith, including any payoff statements, releases, amendments, or related documents necessary or appropriate in connection therewith.

4. That any and all documents authorized to be executed and delivered by CRH, in its individual corporate capacity and/or in its capacity as managing member of the Company, to accomplish the foregoing are hereby authorized to be executed by any one of the following individuals or their duly appointed successors (each, acting alone, an “**Authorized Representative**”).

<u>Name:</u>	<u>Title:</u>
Colleen Echohawk	Executive Director
Michelle Morlan	Chair
Chasten Fulbright	Treasurer
Kristin Winkel	Secretary

5. That any Authorized Representative is authorized, empowered and directed to take such further action on behalf of CRH, in its individual corporate capacity and in its capacity as managing member of the Company, as the Authorized Representative may deem necessary to effectuate the transactions described herein; and that any previous execution, delivery or furnishing of documents and/or materials by any Authorized Representative done in furtherance of the foregoing is hereby authorized, confirmed and ratified.

6. That while the titles of, and parties to, the various documents described in this resolution may change, no change to such titles or parties will affect the authority conferred by this resolution to negotiate, execute, deliver and perform under the documents in their final form.

7. That this resolution will be in full force and effect from and after its adoption and approval and that this resolution shall supersede any prior resolutions of CRH with respect to the Project to the extent such prior resolutions are inconsistent with the terms hereof.

8. That except as and to the extent supplemented by this resolution, any prior resolutions of CRH with respect to the Project shall remain in full force and effect.

9. That all actions previously undertaken by CRH and/or any Authorized Representative with respect to the foregoing resolutions are hereby ratified and affirmed in all respects.

ADOPTED by the Board of Directors of Community Roots Housing at an open public meeting thereof this 11th day of May 2026.

CERTIFICATION

I, Kristin Winkel, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 11th day of May 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 11th day of May 2026.

By _____

Its Secretary

Resolution prepared by: Sarah Yednock



COMMUNITY ROOTS
— HOUSING —

SECTION 6:
Resolution 2026-11 –
Bank Signature Authority

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Community Roots Housing PDA Board Resolution 2026-11 Bank Signature Authority

Overview: Naming new authorized signers for deposits held at various financial institutions.

Purpose: To enable updates to our bank signer list, given changes in board officer positions and adding CFO for additional backup.

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?: Enter committee name
- **Has this resolution been voted to a Board Committee?** Yes No
If so, which committee or committees?: Enter committee name

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 and underline format so change is clear to reader.

General description and purpose: This resolution enables CRH staff to update the list of authorized signers due to changes in key board positions, also adding more CRH staff for backup coverage.

Organizational requirements of resolution: After the resolution is finalized, we will reach out to banks for signature cards to complete the updates and update users for our online check processing system.

Financial cost of the resolution: No cost

Pros: This allows us to update access to bank accounts for changes in leadership, and to ensure sufficient availability of authorized individuals to review and approve bank transactions.

Cons: Adding CFO to accounts will require additional oversight to ensure sufficient segregation of duties, such as activity reports or changing accounting system access to 'read only' in order to mitigate the risk of management override.

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
If yes, please describe: New bank signers will need to complete signature card forms for each applicable bank, and may be called upon to review/approve transactions when required by policy.
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

Author of Resolution Overview: Leslie Woodworth



**ADOPTED AT A MEETING OF
THE BOARD OF DIRECTORS OF
COMMUNITY ROOTS HOUSING,
A WASHINGTON PUBLIC CORPORATION**

May 11, 2026

**Resolution 2026-11
Bank Signature Authority**

A RESOLUTION of the Board of Directors of Community Roots Housing naming new authorized signers for deposits held at various financial institutions.

Community Roots Housing (CRH) is a public corporation organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110. As such, it is a political subdivision of the State with an area of operation focused on the City of Seattle.

The purpose of the Program shall be to preserve, develop, own, and operate affordable multifamily housing, as well as cultural, social, and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board shall determine.

RCW 35.21.730 authorizes the creation of public development authorities (“PDAs”) to meet specified purposes, including (among other things) to “improve the general living conditions in the urban areas” of the state or any city, town, or county. PDAs may “perform any lawful public purpose or public function” to achieve these purposes. PDAs are specifically empowered to own and sell property, to contract with individuals and public entities, to loan and borrow funds and issue bonds, and to perform all manner and type of community services, among other things.

The Board of Directors seeks to ensure timely updates to the list of authorized signers for bank deposit accounts; and

Changes to Board Officers and updated staff titles should be reflected in the list of authorized individuals; and

Certain financial institutions require a board resolution naming a specific individual as authorized prior to submission of signature cards.

NOW, THEREFORE, BE IT RESOLVED:

1. The Board authorizes the signature authority for CRH owned and managed bank accounts to include the Board Chair, Vice Chair, Treasurer, and Secretary, as well as the CEO, COO, CFO, and VP of Philanthropy and External Relations.
2. The Board removes authority of any signers who are not actively holding the titles above.

3. The Board authorizes the CEO and CFO to determine the specific signers for each financial institution from the aforementioned list, based on consideration of the nature and scope of accounts held.
 - a. The detailed list of financial institutions, authorized titles, and current title holders are provided in Attachment A.
4. Further resolved that the CEO and CFO are empowered and directed to take such further action on behalf of CRH to effectuate the foregoing.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 11th day of May 2026.

CERTIFICATION

I, Kristin Winkel, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 11th day of May 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 11th day of May 2026.

By _____

Its Secretary

I, Michelle Morlan, certify that I am the President of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 11th day of May 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

By _____

Its President

Resolution prepared by: L Woodworth

Attachment A - List of Banks and Authorized Signers, for all accounts

List for KeyBank and Heritage Bank

Title	Name
CEO	Colleen Echohawk
COO	(vacant)
CFO	Leslie Woodworth
VP of Philanthropy and External Relations	Kiley Dhatt (after return from leave)
Board Chair	Michelle Morlan
Treasurer	Chasten Fulbright
Secretary	Kristen Winkel

List for Banner Bank, U.S. Bank, JP Morgan Chase, Capital One

Title	Name
CEO	Colleen Echohawk
COO	(vacant)
CFO	Leslie Woodworth
Board Chair	Michelle Morlan
Treasurer	Chasten Fulbright

List for Bank of America and Wells Fargo

Title	Name
CEO	Colleen Echohawk
COO	(vacant)
CFO	Leslie Woodworth



COMMUNITY ROOTS
— HOUSING —

SECTION 7:
Resolution 2026-12 –
LGIP Authorization

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Community Roots Housing PDA Board Resolution 2026-12 LGIP Authorization

Overview: Authorizing continued investment in the Local Government Investment Pool (LGIP) and updated the list of authorized individuals.

Purpose: To update job titles and expand the list of authorized individuals, so that CRH can ensure access to our significant savings balance related to the recent property dispositions.

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?: Enter committee name
- **Has this resolution been voted to a Board Committee?** Yes No
If so, which committee or committees?: Enter committee name

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 and underline format so change is clear to reader.

General description and purpose: Only authorized individuals for LGIP are allowed to deposit or withdraw funds to the accounts, which is limited to our CRH operating checking account. Essentially we can only transfer funds to CRH, so this is different from a typical bank deposit account. The purpose of this resolution is to update the CFO title from VP of Finance, and to add the Controller position. This will allow for more access to our savings funds as we plan to transact more regularly in 2026.

Organizational requirements of resolution: After the resolution is finalized, we will update the Authorization Form and submit it to the State Treasurer.

Financial cost of the resolution: No cost

Pros: This allows us more physical access to move investment savings over to our operating checking account when needed for cash management.

Cons: None noted

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee needs to take action, and anticipated dates for action.
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

Author of Resolution Overview: Leslie Woodworth



**ADOPTED AT A MEETING OF
THE BOARD OF DIRECTORS OF
COMMUNITY ROOTS HOUSING,
A WASHINGTON PUBLIC CORPORATION**

May 11, 2026

**Resolution 2026-12
Authorizing Investment in Local Government Investment Pool (LGIP)**

A RESOLUTION of the Board of Directors of Community Roots Housing authorizing continued investment in the Local Government Investment Pool (LGIP) and updating titles of authorized individuals.

Community Roots Housing (CRH) is a public corporation organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110. As such, it is a political subdivision of the State with an area of operation focused on the City of Seattle.

The purpose of the Program shall be to preserve, develop, own, and operate affordable multifamily housing, as well as cultural, social, and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board shall determine.

RCW 35.21.730 authorizes the creation of public development authorities (“PDAs”) to meet specified purposes, including (among other things) to “improve the general living conditions in the urban areas” of the state or any city, town, or county. PDAs may “perform any lawful public purpose or public function” to achieve these purposes. PDAs are specifically empowered to own and sell property, to contract with individuals and public entities, to loan and borrow funds and issue bonds, and to perform all manner and type of community services, among other things.

Pursuant to Chapter 294, Laws of 1986, the Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (LGIP)) for the contribution and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer; and

From time to time it may be advantageous to the authorized government entity, Community Roots Housing (CRH), the “governmental entity”, to contribute funds available for investment to the LGIP; and

The investment strategy for the LGIP is set forth in its policies and procedures; and

Any contributions or withdrawals to or from the LGIP made on behalf of the governmental entity shall be first duly authorized by the Board of Directors (the Board), the “governing body” or any designee of the governing body pursuant to this resolution or a subsequent resolution; and

The governmental entity will cause to be filed a certified copy of said resolution with the Office of the State Treasurer; and

The governing body and any designee appointed by the governing body with authority to contribute or withdraw funds of the governmental entity has received and read a copy of the prospectus and understands the risks and limitations of investing in the LGIP; and

The governing body attests by the signature of its members that it is duly authorized and empowered to enter into this agreement, to direct the contribution or withdrawal of governmental entity monies, and to delegate certain authority to make adjustments to the incorporated transactional forms, to the individuals designated herein; and

Prior board resolutions, including Resolutions 2015-07, 2020-14, and 2021-25 authorized investment in the Local Government Investment Pool; and

In order to authorize deposits and withdrawals between our CRH operating bank account, we must name titles of authorized persons; and

Changes to staff titles and an increase in investment funds suggest that an updated resolution is necessary to preserve timely access to funds.

NOW, THEREFORE, BE IT RESOLVED:

1. The Board authorizes the contribution and withdrawal of CRH monies in the LGIP in the manner prescribed by law, rule, and prospectus.
2. The Board has approved the Local Government Investment Pool Transaction Authorization Form (Form) as completed by Community Roots Housing and incorporates said form into this resolution by reference and does hereby attest to its accuracy.
3. The Board designates the Chief Executive Officer, the Chief Operating Officer, and the Chief Financial Officer, and the Controller, the “authorized individuals” to authorize all amendments, changes, or alterations to the Form or any other documentation including the designation of other individuals to make contributions and withdrawals on behalf of CRH.
4. This delegation ends upon the written notice, by any method set forth in the prospectus, of the Board that an authorized individual has been terminated or that his or her delegation has been revoked. The Office of the State Treasurer will rely solely on the governing body to provide notice of such revocation and is entitled to rely on the authorized individuals’ instructions until such time as said notice has been provided.
5. The Form as incorporated into this resolution or hereafter amended by delegated authority, or any other documentation signed or otherwise approved by any one of the authorized individuals shall remain in effect after revocation of the authorized individual’s delegated authority, except to the extent that the authorized individual whose delegation has been terminated shall not be permitted to make further withdrawals or contributions to the LGIP on behalf of the governmental entity. No amendments, changes, or alterations shall be made to the Form or any other documentation until the entity passes a new resolution naming any new authorized individuals; and

6. The Board acknowledges that it has received, read, and understood the prospectus as provided by the Office of the State Treasurer. In addition, the governing body agrees that a copy of the prospectus will be provided to any person delegated or otherwise authorized to make contributions or withdrawals into or out of the LGIP and that said individuals will be required to read the prospectus prior to making any withdrawals or contributions or any further withdrawals or contributions if authorizations are already in place.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 11th day of May 2026.

CERTIFICATION

I, Kristin Winkel, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 11th day of May 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 11th day of May 2026.

By _____

Its Secretary

Resolution prepared by: L Woodworth



COMMUNITY ROOTS
— HOUSING —

SECTION 8:
Consent Agenda &
Attachments

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COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting

May 11, 2026

3:30-4:00 PM

Copperleaf Northgate

CONSENT ITEMS

MINUTES AND REPORTS

1. Fundraising & Communications Memo
2. Resident and Property Success Committee Report and Minutes
3. Resident Services Report
4. Executive Committee Report and Minutes
5. Finance and Asset Management Report

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

none

MEMORANDUM

May 2026 | Fundraising and Communications Report

To: Community Roots Housing Board of Directors
 CC: Colleen Echohawk
 From: Community Roots Housing Foundation Staff

Highlights

- Our inaugural Framing Futures was a success, over \$155k raised with 240 attendees, our largest spring event to date!

Monthly Fundraising Metrics as of 4/30

Data Point	This Month	YTD	Budget
Grants submitted	3	13	n/a
Grants awarded	4	10	n/a
Grants declined	3	4	n/a
Number of individual gifts	28	86	n/a
Unrestricted income	\$99,352.28*	\$269,296.75	\$921,755
Restricted income	\$65,000	\$68,984.87	\$149,800
Event expenses	\$24,800**	\$27,287	\$148,079
Operating expenses	\$5,010	\$62,136	\$117,550
Disbursed to PDA	\$353.89	\$43,353.89	\$769,000

*Individual gifts from Framing Futures hadn't been processed as of 4/30

**Major expenses for Framing Futures hadn't been paid as of 4/30

Monthly Communications Metrics

Data Point	This Month	YTD
Social media posts	37	148
<i>LinkedIn</i>	14	58
<i>Instagram</i>	11	42
<i>Facebook</i>	12	48
New social media followers	65	230
New email subscribers	14	140
Emails distributed	5	15
Media mentions	15	44

DETAILED FUNDRAISING UPDATES

Events and Sponsorship | Matteo Zanatta-Kline

Last Month

- Copperleaf Northgate ribbon cutting occurred on April 21st, featuring King County Executive Zahilay, Councilmember Dembowski, and CRH CEO Colleen Echohawk
- \$175,000 raised so far against our \$268,000 annual sponsorship goal
- Framing Futures brought in over \$155,000 and 240 attendees

Upcoming

- Planning for Omnivorous, tickets launching in July
- Continued sponsorship outreach
- Starting vendor outreach for Omnivorous

Special Events and Campaigns | Amy Forsaith

Last Month

- The Foundation team partnered with Microsoft volunteers to purchase and prepare welcome kits for new Copperleaf residents. With \$4,700 in supplies donated by Microsoft, we put together 235 “gift buckets” with cleaning products and other new home essentials.

Upcoming

- Planning for our first Community Block Walk event in celebration of the 50th anniversary is underway! June’s Block Walk will be a “trial” event hosted exclusively for board and staff.

Grants and Awards | Rachel D’Alio

Last Month

Status	Funder	Amount	Focus
Submitted	Puget Sound Energy Foundation	\$15,000	Special Projects
	Fales Foundation	\$5,000	Resident Services
	Commerce Housing Preservation NOFA – supported 3 requests led by Real Estate Development team	\$2,782,251	Special Projects
Awarded	Norcliffe Foundation	\$25,000	General Operating
	FY27 Jayapal Community Project Funding**	\$2,046,546	Special Projects
	WaFd Foundation	\$4,000	General Operating
	Anonymous Family Foundation	\$65,000	Rental Assistance
Declined	Nordstrom Foundation	\$10,000	General Operating
	FY27 Smith Community Project Funding**	\$2,600,616	Special Projects
	FY27 Cantwell Congressionally Directed Spending**	\$2,046,546	Special Projects
Pending	Ellison Foundation	\$5,000	Resident Services
	Wells Fargo	\$100,000	Rental Assistance
	Moccasin Lake Foundation	\$10,000	General Operating
	Snoqualmie Charitable Fund	\$15,000	Resident Services
	FY27 Murray Congressionally Directed Spending**	\$2,600,616	Special Projects

*Grant or award submitted on behalf of the PDA or a partner organization

** Contingent on congressional approval of the FY27 budget and submitted on behalf of the PDA

Rise Together | Amy Forsaith

To date, the Rise Together partners have raised \$41,040,993 toward a goal of \$45,000,000 (91%).

Individual Giving | Rachel D’Alio

In April, our donor types included*:

- 0 new donors
- 1 existing donors
- 11 monthly donors

*does not include donations associated with Framing Futures. Framing Futures will be included in next month’s memo.

DETAILED COMMUNICATION UPDATES

Editorial Calendar | Sarah Domine & Johanne Kurfurst

Top 3 Social Posts Last Month

LinkedIn

- 98 reactions, [Copperleaf Ribbon Cutting](#)
- 40 reactions, [50 YR – SNIP's Founding \[VIDEO\]](#)
- 27 reactions, [Copperleaf featured article](#)

Instagram

- 42 reactions, [50 YR – SNIP’s Founding \[VIDEO\]](#)
- 24 reactions, [Copperleaf Ribbon Cutting](#)
- 10 reactions, [Pop-up Food Pantry](#)

Facebook

- 7 reactions, [Copperleaf Ribbon Cutting](#)
- 3 reactions, [Pop-up Food Pantry](#)
- 2 reactions, [Apartment Vacancies](#)

April Newsletters

- [Building Beyond Buildings](#)
- [Resident Services Newsletter](#)
- [Leasing Newsletter](#) (NEW)

Blog Posts or Other Notable Website Content

- Project page: [Copperleaf Northgate](#)
- Blog post: [From the roots up: A look back at the Bremer Apartments](#)
- Blog post: [Why is preserving existing affordable housing important?](#)

Media Mentions | Johanne Kurfurst

This Past Month

Date	Outlet	Article
4/3/2026	Capitol Hill Seattle Blog	Wilson announces plan to speed up Seattle ‘taller and denser’ zoning changes
4/6/2026	Capitol Hill Seattle Blog	In the Central District, groundbreaking set for one side of 23rd Ave with new project planned for the other — Plus, an unofficial tally of Capitol Hill’s big mixed-use buildings waiting for improved ‘market conditions’
4/8/2026	The Urbanist	Wilson, Housing Advocates Rally for Bolder Seattle Growth Plan

4/9/2026	The Urbanist	Capitol Hill Landlords Lobbied Hard Against Crisis Care Center, Records Show
4/20/2026	Daily Journal of Commerce	20 affordable units sell for over \$5M
4/20/2026	The Registry	BRIDGE Housing, Community Roots Open 235-Unit Copperleaf Northgate Next to Seattle Light Rail Station
4/21/2026	Daily Journal of Commerce	CopperLeaf ribbon cutting today
4/21/2026	KOMO	KOMO-TV (Seattle, WA) - KOMO 4 News 6:00pm
4/21/2026	FOX13	KCPQ-TV (Seattle, WA) - Good Day Seattle at 9am
4/21/2026	KIRO	KIRO Seven News at 4 pm CBS Seattle-Tacoma Apr, 21, 2026
4/23/2026	MassTransit Magazine	King County Metro Transit celebrates opening of new TOD project in Seattle's Northgate neighborhood
4/24/2026	Affordable Housing Finance	Affordable Housing Arrives at Seattle Transit Hub
4/26/2026	The Urbanist	Zahilay Cuts Ribbon on Northgate Station Affordable Housing, With Phase 2 in Limbo
4/27/2026	Hoodline	Zahilay Opens 235 Low-Rent Units at Northgate as Huge Station Lot Sits Idle
4/28/2026	Passenger Transport	New King County Metro TOD Boosts Mobility Access

MAY 2026 RESIDENT AND PROPERTY SUCCESS COMMITTEE BOARD REPORT AND MINUTES

Property Management Committee Members: Shaun Frazier, Shalimar Gonzales, Carter Nelson, Saunatina Sanchez

Absent Committee Members: none

Staff Liaisons to the Board: **Carolina Rocha, Colleen Echohawk, Kayla Gillispie, Lariah Thompson, Lisa Hagen, Lucas Simons, Nelda Jackson, Ronald Trescone, Scott McEachran, Valencia Chambers Manora, Max Wilson**

(**BOLD** indicates those members in attendance)

Date, time, and location of meeting: May 4, 2026, at 3:00-4:00 PM – Zoom

Date, time, and location of next meeting: June 2, 2026, at 3:00-4:00 PM – Zoom

The meeting began at 3:05 p.m.

- 1) **KPI's:** As of May 1, 2026, the vacancy rate stood at 12,2%, following the disposition of 412 and Union James, with ongoing in-person marketing efforts targeting the Central District, North Capitol Hill, the Pike/Pine Corridor, and Broadway over the past month. The launch of a monthly leasing newsletter has already proven effective, generating six inquiries within its first two weeks, while operational efficiency is expected to improve as tour-scheduling responsibilities transition to Property Managers starting May 11th. A recap from April 2026 leasing activity showed high volume of engagement with 47 active applications and 28 approved, resulting in 16 move-ins against 21 move-outs for the month. Kayla briefly presented the survey responses regarding the move-out reasons and Shaun asked if there is a possibility for more precision feedback in the future to which Kayla will be working on it with the team.
- 2) **Staff & Development:** The update on personnel and development highlighted significant shifts staffing, beginning with Nyela's transition into the Area Management Specialist role in March 30, 2026, where she now reports to the Kayla, the VPPO; concurrently, it was confirmed that the maintenance team reached full staffing levels as of April 6, and we continue to work toward filling four pending vacancies for Resident Services Coordinators and Property Managers. Training initiatives have remained a high priority, with recently completed sessions covering tour protocols, de-escalation, and trauma-informed care, as well as a successful PMU on April 30 that addressed certification and application paperwork. Looking ahead, the agenda for the May PMU is currently under development, while a new "office hours" initiative has been launched by Kayla from 3-4pm on every other Friday to provide staff with a dedicated forum for real-time support regarding policies, compliance, and software tutorials.
- 3) **Food Pantry:** On March 20th we hosted a pilot food pantry pop-up, and we were able to serve 23 households. The team decided to take a pause on it for April to be able to better prepare for the

next one. We will host our second Food Pantry Pop-Up on May 21st at the 12AA building.

- 4) **Feedback from Residents:** Kayla shared positive feedback that we received from a few Pride Place residents emphasizing McKenna Calahan's great work. We also received positive feedback regarding Nicolas Figueroa (Station House) and Danny (Pantages) through a satisfaction survey sent to residents.
- 5) **Additional Discussion:** Colleen expressed gratitude for Kayla and the team for taking care of our residents and staff. Kayla opened the floor for other topics the committee members would like to hear at these meetings.

Saunatina raised concerns regarding outstanding resident ledger issues and a lack of response to it, and lack of communication to the Centennial residents' email. Colleen commended Saunatina for her advocacy to which she noted that resident often escalate issues to her when staff communication falters. Saunatina highlighted that Property Managers workload is a significant barrier to resident support, while Kayla acknowledges the need to improve and clarify the grievance process to manage expectations and timelines.

Discussion followed regarding resident engagement, with Saunatina proposing an annual meeting for Property Manager and their residents, as it is state in a document. Colleen mentioned that she is unaware of a document that states this meeting and asked for it to be shared with her to which Saunatina confirmed she is not sure where to find it. Kayla noted that while communication is a priority, current capacity limits the feasibility of recurring large-scale meetings.

Regarding Resident Services, Saunatina requested a report on current offerings and advocated for a more equitable distribution of resources across all buildings; Colleen clarified that while the vision for Resident Services work is expanding, financial and staffing constraints currently dictate the scope of services.

On operational matters, Saunatina expressed frustration over the maintenance portal being offline for the last three months. Kayla apologized for the inconvenience and confirmed that she is working with the team to solve the issue and formally communicate with the residents. Additionally, Kayla committed to share the updated grievance process with Saunatina as she requested. Finally, as Saunatina requested, the committee will explore feasibility of adding non-board members to committees with Carolina deepens research on governing protocols.

The meeting ended at 4:00 p.m.

**Resident Services (RS) Board Report
April 2026**

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
105	Recreation & Leisure (Ticket Program) Rent Assistance Programming	19	44%

RESIDENT ADVISORY COUNCIL (RAC) MEETING

This month at the Resident Advisory Council, we had seven guests as well as ten members in attendance. The Council heard comments from residents at Centennial and Pride Place. The RAC officers shared that they had completed their unofficial tour of Pride Place and documented notes from the tour have been communicated to VPPO so that the necessary follow-up can take place. RAC officer Loretta facilitated the main activity of the evening. This activity was driven by a worksheet that was created by the officers to learn more about building challenges at CRH properties. The worksheet activity focused primarily on smoking, physical safety, and general security of CRH buildings.

DEPARTMENT NARRATIVE

April was a very active month for the Resident Services team. In addition to managing the monthly RAC meeting, the team is hosting on-site events twice a week at Pride Place, Haines, Liberty Bank Building, and Africatown Plaza. RSC Sasha held six on-site events this month. Three events were hosted at the Liberty Bank Building and Africatown Plaza. There were twenty residents who participated in the range of events she held this month. RSC is hoping to recycle the Know Your Lease Trivia for future resident events.

RSC Keady has been continuing their partnership with GenPride at the Pride Place location and does Bingo twice a month in their space. In partnership with GenPride and Everly Seattle, we had most of our small prizes donated. Most of the attendees are nonresidents from the surrounding community. In totality thirteen people attended these Bingo events, with seven residents from Pride Place or Haines. Keady Also started at Haines this past month, and 6 people attended the first meet & greet event. Since

then, Keady has been spending time posting information from CRH and will begin doing Bingo in May.

Resident Services has been working with limited staffing since February. Thankfully, the department held multiple interviews this month to rebuild departmental capacity to increase overall department outcomes. By the end of the month RS staff was able to complete interviews for the staff vacancies and is on track to hire 2 new staff members next month.

RS staff is planning for the continuation of the food pantry pop-up in May. The department is also planning for return of the Back-to-School program, a legacy program of Resident Services that provides school supplies to school aged children that live in CRH properties. Resident Services is very excited about the return of this program for CRH residents especially this project will be done in collaboration with the Foundation dept's 50th anniversary celebration of CRH that will include a resident picnic in mid-August.



MAY 2026 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

Executive Committee Members: Michelle Morlan (Chair), Chasten Fulbright (Treasurer), Kristin Winkel (Secretary), Frank F. Alvarado III (Immediate Past Chair)

Absent Committee Members:

Staff: Erin Arnold, Colleen Echohawk, Kayla Gillispie, Carolina Rocha

Guests: Legal counsel

Date, time, and location of meeting: Monday, May 4, 2026 – 5-6:30 pm – Zoom

Date, time, and location of next meeting: Monday, April 6, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:07 p.m.

- 1. Executive Session:** The Board entered into executive session Per RCW 42.30.110(f) To receive and evaluate complaints or charges brought against a public officer or employee. However, upon the request of such officer or employee, a public hearing or a meeting open to the public shall be conducted upon such complaint or charge; & Per RCW 42.30.110(g) To evaluate the qualifications of an applicant for public employment or to review the performance of a public employee. Michelle announced executive session at 5:08pm and estimated to be in executive session for 40 minutes. The Board exited executive session at 5:58pm.
- 2. Board Development:** The team discussed the vacancy position on board and briefly mentioned potential candidates. Michelle inquired about the Joint Board Development Committee that has historically searched and vetted promising candidates before bringing them for full board evaluation. This committee is no longer active and the team suggested reevaluating the committee charters after the board retreat.
- 3. Board Retreat:** The Committee reviewed Colleen’s proposed agenda for the Joint Board Retreat, engaging in a productive session that surfaced several innovative ideas and clarified the desired strategic outcomes. To ensure the retreat’s structure effectively incorporates this feedback, Colleen committed to collaborating offline with Michelle to reorganize the session and flow to refine the objective. A finalized version of the agenda will be circulated with the full board once revisions are made.
- 4. Board Correspondence Report:** Carolina reported that five board correspondences were received in April 2026, all addressed as outlined on page 2, noting that 25 spam emails were also received at the board email address during the month for transparency.

The meeting ended at 6:48 p.m.

Board Email Correspondence April 2026

Correspondence Number	1
Date Received	April 9, 2026 (1 email)
From	Centennial Resident
Topic	Resident and Property Manager Meeting Policy
Building	Centennial
Status	Staff responded and the conversation with the correspondent is still active

Correspondence Number	2
Date Received	April 9, 2026 (1 email)
From	Centennial Resident
Topic	Policy for LLM use
Building	Centennial
Status	Staff responded and the conversation with the correspondent is still active

Correspondence Number	3
Date Received	April 23, 2026 (1 email)
From	N/A
Topic	Employment Verification Request
Building	N/A
Status	HR responded to the request

Correspondence Number	4
Date Received	February 27, 2026 (2 emails)
From	Centennial Resident
Topic	Ledger Issues
Building	Centennial
Status	Staff is actively working to solve it

Correspondence Number	5
Date Received	April 29, 2026 (1 email)
From	N/A
Topic	Tort Claim
Building	N/A
Status	Staff are working with attorneys.

May 2026 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES

March 2026 reporting

Finance & Asset Management Committee Members: **Chasten Fulbright, Drew Weber, Kristen Winkel**

Staff Liaisons to the Board: **Leslie Woodworth, Lisa Hagen, Colleen Echohawk, Andrew Oommen, Lariah Thompson, Lucas Simons, Anthony Tuong**

Date, time and location of meeting: May 5, 2026 – 4:00 PM – Zoom meeting

Financial Position Summary:

BALANCE SHEET

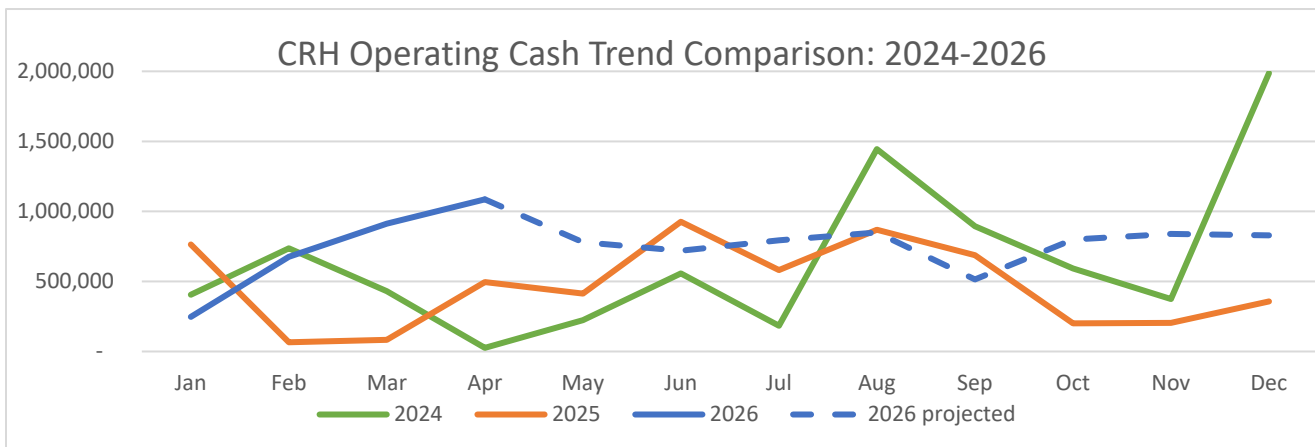
***Note:** Balance sheet variances discussed represent changes since prior monthly report, including any post-closing adjustments to the 12/31/2025 interim balance sheet. Report format is our internal presentation which does not capture all consolidation eliminations. The underlying trial balances used to prepare the report are in process of year-end closing and 2025 audit procedures. The 12/31/25 adjusted report will be provided after completion of the consolidated audit in May 2026.*

During March, unrestricted operating cash decreased \$4.3m.

- Significant inflows included \$352k of excise tax refunds from property dispositions prior to 2025, and \$205k of reserve funds released from Elizabeth James after the February disposition.
- Significant outflows included \$833k for two payrolls. Funds were also moved out of operating cash in March to replenish internal sources from disposition proceeds received in February, including \$2.5m to board designated reserves, and \$800k to the General Building Reserve.
- Construction activity during the month resulted in a net decrease of \$22k for blended portfolio capital projects and \$78k for commercial construction projects. The timing differences occur from delays between funding draws and vendor disbursements.

Board designated funds increased to \$3.1m in March, after transfer of funds from the property disposition that closed in February.

Liquid cash held steady in 2025 through careful cash management, strategic use of reserves, and use of proceeds from dispositions. Significant disposition proceeds were received in February and April 2026, bolstering operating cash and replenishing other liquid cash balances. Management kept some funds in the operating checking account and moved excess cash to an interest-bearing account for operating savings. Future plans for use of disposition proceeds beyond budgeted uses will involve the Finance and Asset Management Committee, and additional Board input as needed.

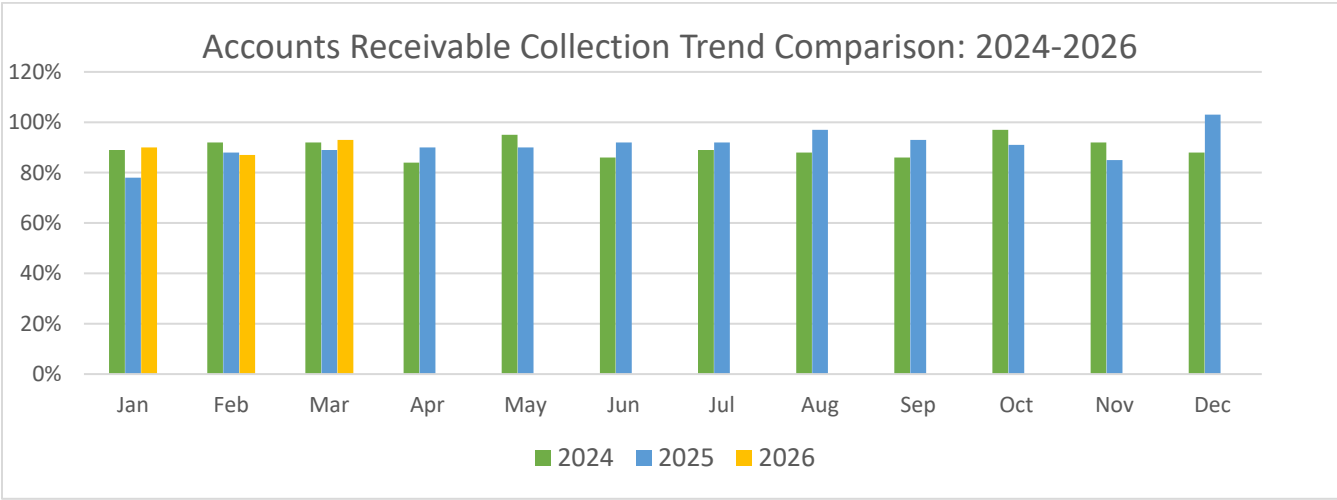


New predevelopment and construction project expenditures processed through CRH consolidating accounts were limited to Northgate Commercial childcare buildout in March, with additional costs of \$119k.

Closing adjustments for 2025 included reclassification of an allowance for balances due from affiliates to notes receivable from affiliates, related to Heartwood. Additional deferred developer fee of \$2.9m was accrued, based on the percentage of construction completion.

Tenant accounts receivable decreased \$50k, compared to an \$82k increase in the prior month. The current month decrease was split between \$11k commercial and (\$61k) residential.

Portfolio-wide residential collections were approximately 94% in March, with total collections at 93%. Total cash receipts of \$1.8m in March were \$79k higher than February.



OPERATING STATEMENT

The March 2026 operating statement shows an operating deficit of \$1.1m, as compared to a budgeted deficit of \$607k, resulting in a negative operating variance of \$513k. The adjusted operating deficit after transactional inflows (our bottom line) shows a deficit of \$686k compared to a budgeted surplus of \$481k, or a variance of \$1.2m. We are currently anticipating an operating deficit in 2026, and plan to cover the shortfall with a portion of cash proceeds from February and April 2026 dispositions. Our goal is to improve operations during 2026 and plan for future operating income without the need for disposition proceeds to cover shortfalls.

Residential rent was \$515k, or 21%, higher than budgeted, as the 3 planned dispositions were later than expected. No 2026 budget was prepared for the 3 buildings, thus creating a positive revenue variance. This was offset by higher than budgeted vacancy of \$349k, primarily due to budgeting an average monthly amount. The actual vacancy loss is likely at its highest point of the year in the first quarter of 2026, and we expect improvements soon as we focus on unit turns and other leasing efforts.

Developer fee revenue was \$1.1m lower than budget for March. This was the primary driver of budget variance for March. The detail, including the remaining 2026 budget for developer fee, is broken out in the following chart. The majority of funds are expected to be received by the end of the second quarter of 2026.

Project	Fee Equity Installment	Year to Date Actual	Year to Date Budget	Variance	Comments	2026 Total Budget
WC HUB	Comp-Final	0	450,000	-450,000	Jan 2026 budget, now expecting May 2026	450,000
Africatown	8609-Final	0	211,818	-211,818	Feb 2026 budget, now expecting May 2026	211,818
WC Residential	Completion	0	190,197	-190,197	Feb 2026 budget, now expecting May/June 2026	190,197
WC Residential	Conversion	0	0	0	Oct 2026 budget, still on track	201,385
Devonshire	8609-Final	0	275,036	-275,036	Mar 2026 budget, expecting June 2026	275,036
Pride Place	8609-Final	0	0	0	Uncertain, not budgeted, expect to finalize in Q2 2026	0
TOTAL		0	1,127,051	-1,127,051		1,328,436

Overall operating expenses were \$86k above budget. There were positive variances with accounting and legal fees, technology, and payroll costs. There were negative variances from repairs and maintenance and utilities. The most significant driver to the budget variance was an increase in unit turn repair expenses, including a \$57k multi-unit turn contract for Holiday Apartments. This is necessary in order to fill vacant units and improve occupancy.

Additional Unrestricted Cash Flows with Operating Statement

Budgeted Transactional Inflows primarily consist of net proceeds from 2026 property dispositions that are expected to be used for current year operations, excluding portions planned for reserve savings and other non-operating uses. This is a smaller figure than the total gain on sale that will be recognized for 2026 in our full accrual-basis financial reports prepared annually. The full amount of budgeted proceeds was received in February 2026, but only the amount used each month (moved from savings) will be reflected in the monthly financial reports, in order to provide transparency and to match the operating statement with cash flow planning. Through March we have utilized \$772k of the budgeted \$4m funding to fund operations, which is less than we expected by this time.

The budgeted amount of Intercompany, Net is from cash paid out for property operations, net of reimbursements. This is the portion related to discrete properties, not otherwise captured in the consolidated operating results. CRH typically pays for operating costs that are incurred centrally, such as payroll, credit card disbursements, and other centralized billings. A monthly cash transfer is then used to reimburse charges. In March the year-to-date net activity resulted in a \$338k cash outflow, which is \$226k higher than expected. We expect to recover much of this shortfall in May after several properties receive operating support funds from the Office of Housing, and an upcoming conversion to permanent financing for Price Place.

Financial Review: The committee reviewed the monthly financial reports. Comments and Analysis regarding the Balance Sheet and Operating Statement are included as annotations in the attached statements.

The committee reviewed the Property Management dashboard report

March figures for the portfolio were as follows:

- Monthly physical vacancy for stabilized portfolio: 11.1%
- Physical vacancy for 1 property in stabilization: 0.01%

Department and Project Updates: Staff provided updates on the following:

- Disposition updates
- OH funding resolutions
- Bank and LGIP authorization resolutions
- Predevelopment financing review
- A/R and cash planning
- Finance policy update plan and committee charter review

Community Roots Housing Blended Balance Sheet

	3.31.2026 Unaudited	2.28.2026 Unaudited	Change from prior month		12.31.2025 Unaudited (Preliminary)	12.31.2024 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	5,889,268	10,233,128	(4,343,860)	1	261,699	1,973,083
Blended Partnerships Operating Cash	1,794,434	1,349,818	444,616		1,762,668	1,739,956
General Building Reserves	1,219,048	419,048	800,000	2	619,048	216,598
Total Unrestricted Cash	8,902,750	12,001,994	(3,099,244)		2,643,415	3,929,637
Accounts Receivable						
Tenant & Commercial AR	1,537,841	1,587,555	(49,715)	3	1,721,511	2,261,854
GAAP Rent Receivable	479,606	479,606	0		479,606	322,195
Other Receivable	837,562	878,539	(40,977)		952,627	1,788,757
Allowance	(1,415,085)	(1,295,368)	(119,717)	4	(825,717)	(1,596,215)
Total Accounts Receivable	1,439,924	1,650,332	(210,409)		2,328,027	2,776,591
Board Designated Reserve						
General Board Reserve	2,001,163	501,121	1,500,042		501,040	1,000,000
Opportunity Fund	1,064,708	60,484	1,004,224		60,118	57,595
Total Board Designated Reserve	3,065,871	561,605	2,504,266	5	561,158	1,057,595
Restricted Cash						
Portfolio Reserves	6,868,078	7,472,838	(604,760)	6	7,333,966	7,138,143
Development	1,865,639	1,229,829	635,810	7	1,298,354	835,293
Rental Assistance	36,344	40,843	(4,499)		35,792	136,041
Restricted Misc	278,853	278,853	0		280,005	2,013,407
Total Restricted Cash	9,048,914	9,022,363	26,551		8,948,117	10,122,884
Fixed Assets						
Land	25,771,871	25,771,871	0		26,491,871	25,770,377
Buildings, Improvements & Equipment	135,833,204	135,695,090	138,114	8	139,009,476	142,621,001
Accumulated Depreciation	(74,199,231)	(73,959,235)	(239,996)	9	(75,587,527)	(73,927,474)
Lease Receivable	371,846	371,846	0		440,226	440,226
Total Fixed Assets	87,777,690	87,879,572	(101,882)		90,354,046	94,904,130
Other Assets						
Intangible Assets	120,421	46,018	74,403		57,040	72,621
Investment in LPs/LLCs	2,534,479	2,534,624	(145)		2,534,624	1,360,102
Due from Affiliates	31,158,211	24,655,667	6,502,544	10	22,593,855	25,680,629
Notes Receivable from Affiliates	21,889,397	25,589,751	(3,700,354)	11	25,589,751	21,644,875
Prepays & Other Current Assets	100,089	169,345	(69,256)		347,579	465,189
Total Other Assets	55,802,597	52,995,405	2,807,192		51,122,849	49,223,416
Total Assets	166,037,746	164,111,271	1,926,474		155,957,612	162,014,253
LIABILITIES						
Notes Payable	90,234,382	90,432,569	(198,187)	12	92,372,851	97,463,570
Accrued Interest Payable	6,638,298	6,646,280	(7,982)		6,533,084	6,585,470
Accounts Payable & Accrued Liabilities	7,513,398	7,319,525	193,873	13	8,231,547	7,620,215
Tenant Security Deposit Liability	480,835	507,080	(26,245)		505,024	460,537
Total Liabilities	104,866,913	104,905,454	(38,541)		107,642,506	112,129,792
Net Position	61,170,833	59,205,817	1,965,015		48,315,106	49,884,461
Total Liabilities and Net Assets	166,037,746	164,111,271	1,926,474		155,957,612	162,014,253

Community Roots Housing Blended Balance Sheet

Significant balance sheet changes from prior month

1) The following significant cash transactions increased cash during the period:

- \$352k of excise tax refunds from prior year dispositions
- \$204k of funds from Elizabeth James Senior House reserves, post disposition

The following significant cash transactions decreased cash during the period:

- \$833k for two payrolls
- Transfer of proceeds from disposition of Elizabeth James Senior House: \$2.5m to board designated reserves (Note 5), \$800k to General Building Reserve (Note 2), \$601k to Funds Restricted for Development (Note 7), \$140k to Blended Partnerships Operating Cash

Construction activity:

- \$27k net increase from development transactions, funding draws and reimbursements in excess of vendor payments
- Net decrease of (\$22k) for blended portfolio capital projects and (\$78k) for commercial project buildout costs

Additional activity consists of inflows and outflows from regular operations, such as rent receipts, regular accounts payable disbursements, office rent, insurance financing and funding transfers to CRH from affiliates

- 2) General Building Reserve: Incr \$800k - Transfer of funds from prior month disposition of Elizabeth James Senior House
- 3) Tenant & Commercial AR: Net Decr \$50k - Commercial increased by \$11k and residential decreased by \$61k.
- 4) Accounts Receivable Allowance: Incr \$120k - Year-end closing adjustments for 12/31/2025 allowance
- 5) Board Designated Reserve: Incr \$2.5m - Transfer of funds from prior month disposition of Elizabeth James Senior House
- 6) Portfolio Reserves: Decr \$605k - Release of reserves from Elizabeth James Senior House disposition, \$138k residual receipts, \$82k escrow funds, and \$63k replacement reserves; Release of reserves from Holiday Apartments to fund several costly unit turns and repairs: operating reserves \$133k and replacement reserves \$106k
- 7) Cash Restricted for Development: Incr \$636k - Transferred \$601k from prior month disposition of Elizabeth James Senior House; \$45k funding draws replenished to WC HUB account
- 8) Buildings, Improvements & Equipment: Incr \$138k - Additions for Northgate commercial buildout \$119k
- 9) Accumulated Depreciation: Incr \$240k - Monthly depreciation expense
- 10) Other Assets - Due from Affiliates: Incr \$6.5m - Monthly activity due to development included (\$39k) from White Center; also as part of year-end closing adjustments, we reclassified a \$3.5 allowance over to Notes Receivable (Note 11), and recognized additional deferred developer fee of \$2.9m based on percentage of completion at 12/31/25.
- 11) Notes Receivable from Affiliates: Decr \$3.7m - Moved \$3.5 allowance over from Due to Affiliates balance (Note 10), and recognized additional allowance amount for 2025 of \$197k.
- 12) Notes Payable: Decr \$198k - Balance reduction from regular monthly payments
- 13) Accounts Payable: Incr \$194k - Changes in accounts payable from projects as follows: \$198k WC HUB, (\$72k) Northgate Commercial. Additional increases from regular accruals and payments of accounts payable, year-end closing vacation accrual adjustment, and other regular activity.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited - Modified Cash Basis
From 1/1/2026 Through 3/31/2026

	Year to Date Actual	Year to Date Budget	Year to Date Budget Variance		Variance Pct	Total Budget	Budget Remaining
Revenue							
Residential Tenant Revenue							
Residential tenant revenue	2,930,827	2,416,205	514,622	1	21.30%	9,835,863	6,905,036
Parking, Laundry & Other	39,737	42,686	(2,949)		-6.91%	175,127	135,390
Residential Vacancy & Concessions	(583,794)	(234,393)	(349,401)	2	149.07%	(952,672)	(368,878)
Total Residential Tenant Revenue	2,386,770	2,224,498	162,272		7.29%	9,058,318	6,671,548
Commercial Tenant Revenue							
Commercial Rent Revenue	351,056	350,162	894		0.26%	1,414,524	1,063,468
Triple net revenue	64,643	66,273	(1,630)		(2.46%)	321,993	257,350
Commercial vacancy & concessions	0	(11,660)	11,660		(100.00%)	(47,713)	(47,713)
Total Commercial Tenant Revenue	415,699	404,775	10,924		2.70%	1,688,804	1,273,105
Bad Debt & Collection Loss							
Bad debt	(154,405)	(272,569)	118,164	3	(43.35%)	(1,108,434)	(954,029)
Total Bad Debt & Collection Loss	(154,405)	(272,569)	118,164		(43.35%)	(1,108,434)	(954,029)
Grants & Donations							
Grants & Donations	58,272	100,000	(41,728)	4	(41.73%)	2,601,976	2,543,704
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	58,272	100,000	(41,728)		(41.73%)	2,601,976	2,543,704
Other Operating Revenue							
Accounting & Compliance fees	415,353	406,617	8,736		2.15%	1,652,972	1,237,619
Developer Fees	0	1,127,051	(1,127,051)	5	(100.00%)	1,648,223	1,648,223
Cash Distributions from Affiliate	15,000	0	15,000			150,000	135,000
Property Management Fees	378,543	363,907	14,636		4.02%	1,481,309	1,102,766
Interest Income	5,602	19,500	(13,898)		(71.27%)	78,000	72,398
Other Income	450,693	10,000	440,693	6	4406.93%	10,000	(440,693)
Total Other Operating Revenue	1,265,191	1,927,075	(661,884)		(34.35%)	5,020,504	3,755,313
Total Revenue	3,971,527	4,383,779	(412,252)		(9.40%)	17,261,168	13,289,641
Expenses							
Operating Expenses							
Accounting, Audit & Legal	235,475	262,591	27,116		10.33%	1,059,798	824,323
Administration	111,648	118,983	7,335		6.16%	492,502	380,854
Technology	76,335	136,819	60,484	7	44.21%	489,276	412,941
Board Expense	119	1,500	1,381		92.07%	6,000	5,881
Cash Distribution to CRH	0	0	0			140,000	140,000
Compliance, Taxes & License	36,136	38,299	2,163		5.65%	369,854	333,718
Consulting	57,848	53,476	(4,372)		(8.18%)	329,084	271,236
Debt Service	516,638	496,033	(20,605)		(4.15%)	1,920,007	1,403,369
Insurance	192,328	186,787	(5,541)		(2.97%)	777,986	585,658
Leasing/Compliance Expense	132,109	107,425	(24,684)		(22.98%)	423,339	291,230
Miscellaneous Financial Expense	41	0	(41)			2,500	2,459
Other Operating Expense	17,512	0	(17,512)			2,600	(14,912)
Payroll, Taxes and Benefits	2,298,081	2,407,384	109,303		4.54%	10,234,375	7,936,294
Property Mgmt Fee Expense	187,485	174,268	(13,217)		(7.58%)	709,573	522,088
Repair and Maintenance	693,026	531,368	(161,658)	8	(30.42%)	1,926,913	1,233,887
Resident activities	2,032	6,070	4,038		66.52%	24,185	22,153
Utilities	425,812	375,336	(50,476)		(13.45%)	1,495,535	1,069,723
Total Expenses	4,982,625	4,896,339	(86,286)		(1.76%)	20,403,527	15,420,902
Operating Surplus (Deficit) before Reserves	(1,011,098)	(512,560)	(498,538)		97.26%	(3,142,359)	(2,131,261)

Reserve Contributions							
Replacement Reserve	(91,733)	(77,371)	(14,362)	18.56%	(309,759)	(218,026)	
Operating Reserve	(8,136)	(8,136)	0	0.00%	(30,143)	(22,007)	
Other Reserve	(9,082)	(9,082)	0	0.00%	(36,410)	(27,328)	
Total Reserve Contributions	<u>(108,951)</u>	<u>(94,589)</u>	<u>(14,362)</u>	15.18%	<u>(376,312)</u>	<u>(267,361)</u>	
Operating Surplus (Deficit)	(1,120,049)	(607,149)	(512,900)	84.48%	(3,518,671)	(2,398,622)	
Additional Unrestricted Cash Flows							
Transactional Inflows	771,903	1,200,000	(428,097)	9	(35.67%)	4,000,000	3,228,097
Intercompany, Net	(337,592)	(111,943)	(225,649)	10	201.58%	(447,770)	(110,178)
Total Additional Unrestricted Cash Flows	<u>434,311</u>	<u>1,088,057</u>	<u>(653,746)</u>		(60.08%)	<u>3,552,230</u>	<u>3,117,919</u>
Adjusted Operating Surplus (Deficit)	<u>(685,739)</u>	<u>480,908</u>	<u>(1,166,647)</u>		(242.59%)	<u>33,559</u>	<u>719,298</u>

Variance Discussion (Greater than \$40K and 20%) all changes are reference to Budget

- 1) Residential Tenant Revenue: \$515k higher - Three properties were not budgeted, as they were planned for disposition in late 2025. One property sold in February 2026 and the other two sold in April 2026.
- 2) Residential vacancy: \$349k higher - The monthly budget is evenly distributed throughout 2026, instead of weighting heavier vacancy to earlier months. We are starting at a higher point than we expect to end the year, therefore it's reasonable to see a larger variance in the earlier months of this year, which should be offset in later months due to increased focus on leasing and unit turns and improvements for vacated units. Notable budget variances at the property level include: Melrose \$49k, Villa \$81k, Oleta \$35k, Helen V \$63k, and Holiday \$34k. An additional 3 buildings had March YTD variances between \$20-\$30k.
- 3) Bad Debt: \$118k lower - Bad debt is recognized when tenants with balances vacate their units. There were few move-outs with balances in the first two months, as January and February are included in the winter months with a standing eviction moratorium in Seattle. The budgeted figure was calculated in total for the year and evenly spread among months, rather than estimating precise timing of bad debt recognition. There were more move-outs with balances in March, but still well below year-to-date budget.
- 4) Grants & Donations: The CRH Foundation advanced \$58k through the first quarter, compared to budgeted \$100k. This is a timing difference, as the Foundation was focusing on their first annual spring luncheon event in April.
- 5) Developer Fees: \$1.1m lower - We expected to receive the construction completion installment for White Center HUB (\$450k) in January, the final installment for Africatown (\$212k) in February, the completion installment for White Center residential (\$190k) in February, and the final installment for Devonshire (\$275k) in March. These were all delayed for payment submission requirements, and likely to be received over May and June.
- 6) Other Income: \$441k higher - There was a \$352k tax refund received in March, related to return of excise taxes from properties sold prior to 2025.
- 7) Technology: \$60k lower - Planned software upgrades and maintenance was \$25k under budget, and computer hardware and equipment was \$48k under budget. The full budget for technology will likely be spent during 2026, as much of this was deferred from 2025.
- 8) Repair and Maintenance: \$162k higher - The increase is primarily due to unit turns, including painting, flooring, appliances, and major contract repairs. Holiday Apartments had a notable large contract to renovate several units for \$57k, and is currently \$76k over planned budget. Noted that many of these hard unit turns will be submitted for reimbursement from the contingent interest restricted cash, and not from property operations or replacement reserves.
- 9) Transactional Inflows: \$428k lower - This budget line represents the planned use of building disposition proceeds to fund operations. This is not the full amount of sales proceeds, or the full gain on sale expected in 2026. The actual amount is based on the cash utilized to help fund operations year-to-date, as of the report date.
- 10) Intercompany, Net: \$226k higher - The budget line represents the monthly average expectation of unreimbursed costs accumulated for discrete properties (not part of the blended consolidation). The actual amount is the change in accumulated balances owed to CRH, as CRH has paid certain costs like payroll on behalf of the properties, net of reimbursements transferred.



Community Roots Housing
Asset Management Dashboard
 Year to date as of March 31, 2026

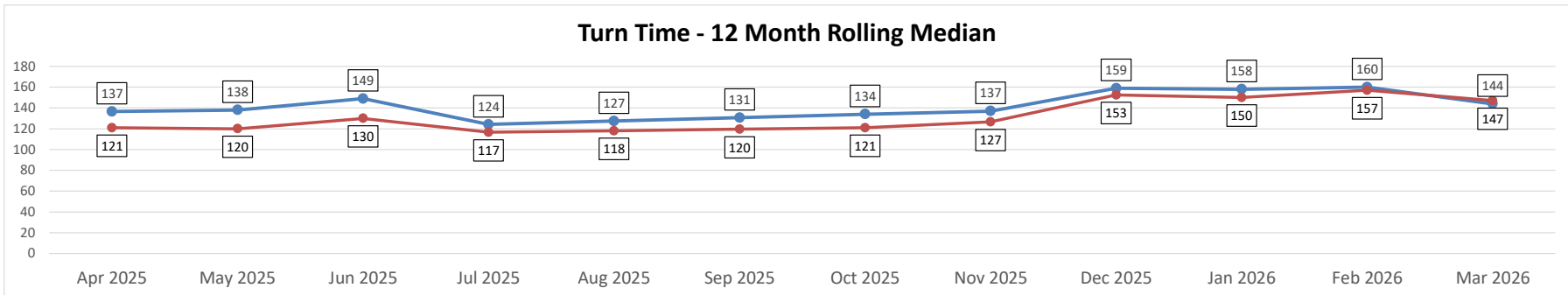
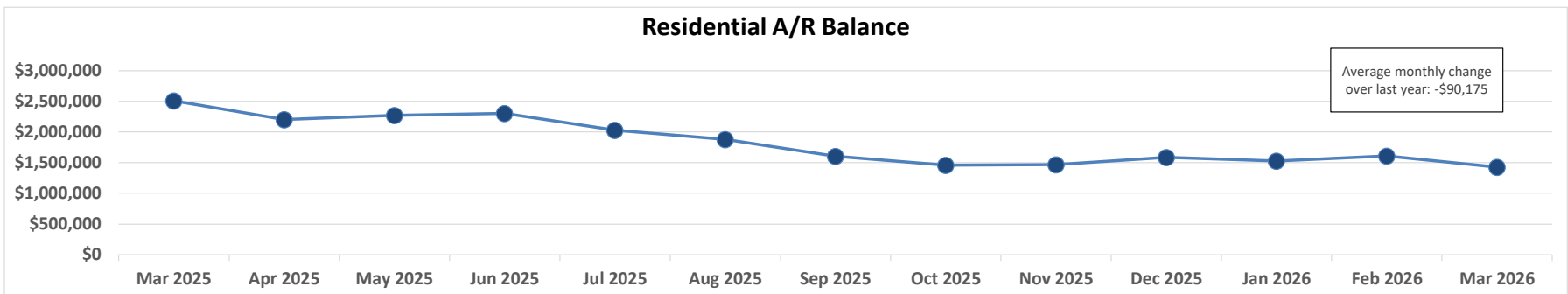
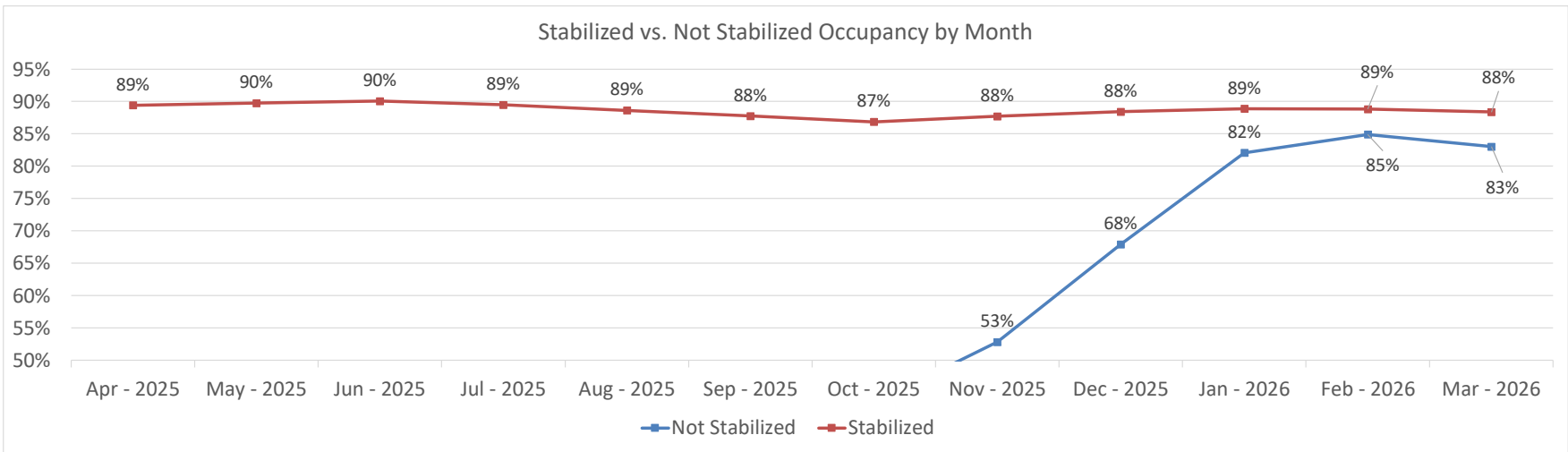
Property	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit ¹ YTD			A/R Resident Portion	Monthly Change	Residential AR/(Billed Rent) ³
	Vacant	Occupied	Occupancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	March 2026		
Berneva	2	10	83.3%	12	\$2,533	-4%	\$2,462	-4%	(\$200)	(\$153)	-322%	(\$2,220)	-134%	-1.8%
Burke Gilman Gardens	0	15	100.0%	15	\$3,761	-4%	\$2,302	17%	\$1,359	\$2,175	266%	\$11,432	-57%	5.2%
Boylston Howell	1	29	96.7%	30	\$3,166	3%	\$4,391	-57%	(\$1,737)	(\$1,151)	-196%	\$19,878	+17%	5.3%
Bremer	8	41	83.7%	49	\$2,101	-29%	\$2,266	0%	(\$802)	(\$576)	-254%	\$19,142	-39%	3.8%
Brewster	6	29	82.9%	35	\$1,948	-17%	\$2,343	-9%	(\$455)	\$77	14%	(\$13,473)	-171%	-4.1%
Broadway Crossing	4	40	90.9%	44	\$2,742	-14%	\$3,510	8%	(\$1,184)	\$533	31%	\$33,615	+17%	5.8%
Byron Wetmore	0	12	100.0%	12	\$3,438	10%	\$2,917	4%	\$839	\$1,798	188%	\$5,659	+5%	3.5%
Centennial	4	26	86.7%	30	\$2,699	-22%	\$3,029	-25%	(\$1,371)	(\$680)	-99%	\$46,918	-22%	14.2%
Fleming	9	27	75.0%	36	\$1,637	-40%	\$2,249	1%	(\$986)	(\$369)	-60%	\$45,507	+17%	15.2%
Fremont Solstice	1	17	94.4%	18	\$3,561	10%	\$2,686	10%	\$31	\$671	105%	\$2,017	+569%	0.8%
Gilman Court	0	25	100.0%	25	\$3,948	10%	\$2,546	9%	\$1,267	\$1,112	720%	\$23,017	-16%	8.2%
Harrison at 15th	2	17	89.5%	19	\$5,417	-2%	\$4,152	11%	\$10	\$3,148	100%	\$95,065	+4%	36.7%
Helen V	11	27	71.1%	38	\$3,548	-31%	\$2,374	11%	\$285	(\$269)	-49%	\$153,075	+4%	26.1%
Holden Vista	5	11	68.8%	16	\$3,754	-25%	\$4,561	-24%	(\$916)	(\$860)	-1538%	\$51,144	+38%	19.0%
Holiday	9	21	70.0%	30	\$4,607	42%	\$4,903	-131%	\$467	\$681	319%	\$19,606	-21%	7.7%
John Carney	2	25	92.6%	27	\$3,458	7%	\$2,198	8%	\$348	\$643	218%	\$13,725	+6%	4.3%
Joe Black Apartments	0	24	100.0%	24	\$4,116	11%	\$2,245	19%	\$1,630	\$1,845	861%	\$66,751	+0%	17.4%
Larned	4	29	87.9%	33	\$3,435	8%	\$2,122	11%	\$1,147	\$913	390%	\$20,643	-3%	8.1%
Lincoln Court	2	27	93.1%	29	\$2,721	3%	\$2,478	-17%	(\$493)	\$43	8%	\$7,675	-8%	2.7%
Maxwell	0	4	100.0%	4	\$3,194	3%	\$2,733	1%	\$80	\$184	177%	(\$1,150)	-243%	-2.2%
Miller Park	1	11	91.7%	12	\$2,555	-29%	\$2,764	17%	(\$955)	\$5	1%	\$274	-91%	0.2%
Oleta	7	27	79.4%	34	\$1,994	-25%	\$1,859	3%	(\$633)	(\$555)	-714%	(\$14,969)	+14%	-5.2%
Pantages	3	46	93.9%	49	\$3,008	-2%	\$2,537	10%	(\$3)	\$848	100%	\$126,133	+8%	21.2%
Seneca	2	30	93.8%	32	\$3,067	8%	\$2,189	-1%	\$309	\$591	210%	\$25,711	-15%	6.6%
Villa	24	38	61.3%	62	\$2,409	-34%	\$2,670	5%	(\$1,263)	(\$1,040)	-467%	\$53,628	+4%	12.5%
Blended Total	107	608	85.0%	715	\$2,999	-10%	\$2,760	-4%	(\$272)	\$209	43%	\$808,803	-2%	10.2%
Twelfth Avenue Arts Housing	3	85	96.6%	88	\$3,549	6%	\$1,992	0%	\$221	\$70	46%	\$15,601	-40%	1.3%
Africatown Plaza	18	108	85.7%	126	\$2,959	-24%	\$2,272	-18%	(\$1,027)	(\$1,101)	-1484%	\$107,113	-48%	5.3%
Devonshire	2	60	96.8%	62	\$2,972	10%	\$1,747	-5%	\$450	\$218	94%	\$5,657	+1153%	0.8%
Eighteenth Avenue	2	7	77.8%	9	\$5,167	-13%	\$2,940	10%	\$45	\$3,369	101%	\$71,323	+7%	30.9%
El Nor	16	39	70.9%	55	\$3,509	-31%	\$2,655	-16%	(\$1,107)	(\$1,413)	-461%	\$140,498	+5%	16.4%
Haines	3	27	90.0%	30	\$4,283	-13%	\$2,554	14%	\$1,008	\$112	12%	\$29,224	-34%	6.1%
Jefferson Housing	3	37	92.5%	40	\$3,355	-14%	\$2,629	2%	(\$547)	(\$285)	-109%	\$20,311	-12%	3.5%
Liberty Bank Building	10	105	91.3%	115	\$3,207	-2%	\$2,395	-19%	(\$72)	(\$119)	-251%	\$40,475	+61%	2.9%
Ponderosa	3	20	87.0%	23	\$4,669	-3%	\$2,906	-5%	(\$217)	\$243	53%	\$28,904	-3%	7.0%
Pride Place	4	114	96.6%	118	\$2,753	-1%	\$2,193	-20%	\$560	\$716	460%	(\$23,084)	-355%	-1.7%
Station House	5	105	95.5%	110	\$3,714	0%	\$2,559	-19%	(\$364)	(\$62)	-21%	\$159,816	-9%	9.9%
Unity Village	0	30	100.0%	30	\$3,102	17%	\$2,885	8%	\$117	\$1,115	112%	\$22,689	+2%	6.5%
Discrete Total	69	737	91.4%	806	\$3,318	-8%	\$2,349	-11%	(\$146)	(\$89)	-155%	\$618,528	-19%	5.5%
Canopy White Center	1	71	98.6%	72	\$4,050	-13%	\$2,094	0%	\$1,954	\$1,499	330%	(\$4,168)	+26%	-1.0%
Melrose														
Portfolio Total	177	1416	88.9%	1593	\$3,025	-9%	\$2,427	-7%	(\$196)	\$49	20%	\$1,427,332	-10%	7.5%

¹ After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)

² Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue.

³ Resident Portion Account Receivable % is calculated as resident A/R balance divided by billed rent, inclusive of subsidy income.

COLOR CODING	Green	Yellow	Red
AR Monthly Change	<0%	0% - 9.9%	>10%
Residential AR/(Total GPR)	<2.0%	2.0% to 3.0%	>3.0%



**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	274,189
KeyBank	CRH - Rental Assistance	Restricted Grant	36,344
KeyBank	12th AAA - Restricted	Equipment Reserve	4,664
KeyBank	White Center Hub - Comm Constructio	Construction	435,119
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	86,836
Key Bank	Bremer - Resynd	Security Deposit	15,362
KeyBank	Larned	Security Deposit	17,248
Key Bank	John Carney - R	Security Deposit	11,505
KeyBank	Byron Wetmore	Security Deposit	8,462
Key Bank	412	Security Deposit	4,802
KeyBank	Holden Vista	Security Deposit	3,622
KeyBank	EJSH	Security Deposit	16,955
Key Bank	Boylston Howell-R	Security Deposit	10,558
KeyBank	Gilman Court LP	Security Deposit	25,551
KeyBank	Fleming Apts LP	Security Deposit	12,593
KeyBank	Villa Apts LP	Security Deposit	31,876
KeyBank	Harrison	Security Deposit	15,029
KeyBank	Oleta	Security Deposit	13,681
KeyBank	Helen V Apts LLC	Security Deposit	5,627
KeyBank	Pantages Apts LLC	Security Deposit	23,201
KeyBank	Broadway & Pine	Security Deposit	19,069
KeyBank	Woodland Park Ave LLC	Security Deposit	7,788
KeyBank	Holiday Apts	Security Deposit	9,819
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	72,087
Key Bank	Union James	Security Deposit	9,581
Key Bank	Pride Place Commercial	Security Deposit	16,268
KeyBank	Contingent Interest Reserves	Reserves	1,339,579
KeyBank	Byron Wetmore	Reserves	97,104
KeyBank	Holden Vista	Reserves	45,672
KeyBank	Gilman Court LP	Reserves	146,289
KeyBank	Villa Apts LP	Reserves	246,491
KeyBank	Helen V Apts LLC	Reserves	731,464
KeyBank	Broadway & Pine	Reserves	279,755
KeyBank	12th Avenue Arts Associates LLC	Reserves	53,027
Key Bank	Union James	Reserves	10,059
		Total KeyBank	4,141,150

**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

Banner	Berneva	Reserves	13,334
Banner	Berneva	Reserves	12,966
Banner	Seneca	Reserves	287,562
Banner	Seneca	Security Deposit	12,750
		Total Banner	326,612
LGIP	Community Roots Housing	Reserves	1,227,903
		Total LGIP	1,227,903
Walker Dunlop	EJSH	Escrow	-
Walker Dunlop	EJSH	Reserves	-
		Total Oppenheimer	-
Chase	Larned	Reserves	289,598
Chase	412	Reserves	215,039
Chase	Harrison	Reserves	135,062
Chase	Oleta	Reserves	21,168
Chase	Woodland Park Ave LLC	Reserves	92,769
		Total Chase	753,635
US Bank	Pantages Apts LLC	Reserves	514,081
US Bank	Holiday	Reserves	1,375
		Total USBank	515,456
KeyBank	Community Roots Housing	Lucky 7	351,416
		Total Lucky 7	351,416
KeyBank	Community Roots Housing	HPN	1,052,077
		Total HPN	1,052,077
BofA	Fleming Apts LP	Reserves	96,067
		Total BofA	96,067
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	276,500
Heritage	John Carney	Construction	9,218
Heritage	John Carney	Reserves	155,470
Heritage	Boylston Howell	Construction	4,233
Heritage	Boylston Howell	Reserves	134,477
Heritage	Union & 24th Commercial	Security Deposit	4,091

**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

		Total Heritage	584,599
		Total Restricted - CRH Blended Components	9,048,914
LGIP	Community Roots Housing	Board Designated Res	2,564,708
		Total LGIP	2,564,708
Heritage	Community Roots Housing	Board Designated Res	501,163
		Total Heritage	501,163
		Total Designated - CRH Blended Components	3,065,871
Heritage	Union & 24th Commercial	Operating Checking	56,859
		Total Heritage	56,859
KeyBank	Community Roots Housing	Gen Building Reserve	1,219,048
		Total Gen Building Reserve	1,219,048
KeyBank	Community Roots Housing	Operating Checking	427,812
KeyBank	Capitol Hill Dev. Assoc	Operating Checking	2,720
KeyBank	Community Roots Housing	Operating Sweep	-
KeyBank	Liberty Bank Commercial	Designated for TI	238,350
KeyBank	Bremer	Operating Checking	64,530
KeyBank	Hazel Plaza	Operating Checking	847
KeyBank	Larned	Operating Checking	183,293
KeyBank	John Carney	Operating Checking	28,902
KeyBank	Byron Wetmore	Operating Checking	20,548
KeyBank	412	Operating Checking	66,880
KeyBank	Holden Vista	Operating Checking	20,741
KeyBank	Mary Ruth Manor	Operating Checking	(4,601)
KeyBank	EJSH	Operating Checking	210,896
KeyBank	Boylston Howell	Operating Checking	15,397
KeyBank	Gilman Court LP	Operating Checking	42,682
KeyBank	Fleming Apts LP	Operating Checking	19,925
KeyBank	Villa Apts LP	Operating Checking	42,718
KeyBank	Harrison	Operating Checking	62,580
KeyBank	Oleta	Operating Checking	28,224
KeyBank	Helen V Apts LLC	Operating Checking	116,666
KeyBank	Pantages Apts LLC	Operating Checking	64,622
KeyBank	Silvian	Operating Checking	825

**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

KeyBank	Broadway & Pine	Operating Checking	52,004
KeyBank	Woodland Park Ave LLC	Operating Checking	29,852
KeyBank	Holiday Apts	Operating Checking	275,572
KeyBank	12th Avenue Arts Associates LLC	Commercial Operatin	24,039
KeyBank	Union James	Operating Checking	51,594
KeyBank	Pride Place	Commercial Operatin	34,853
		Total KeyBank	2,122,470
LGIP	Community Roots Housing	Operating Savings	5,460,785
		Total LGIP	5,460,785
Cash	Various	Petty Cash - CHHIP	100
		Total Petty Cash	100
Banner	Berneva	Operating Checking	3,418
Banner	Seneca	Operating Checking	40,070
		Total Banner	43,488
		Total Unrestricted - CHH Blended Components	8,902,750
		Total All Cash - CHH Blended Components	21,017,535

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	26,570
Chase	AAA	Escrow	59,928
Chase	AAA	Security Deposit	7,287
Chase	AAA	Reserves	347,792
		Total Chase	441,577
KeyBank	Africatown	Project Funds	500,134
KeyBank	Africatown	Construction-Res	176,062
KeyBank	Devonshire (rehab)	Security Deposit	23,828
KeyBank	El Nor LP	Security Deposit	8,445
KeyBank	18th Ave Apartments	Security Deposit	1,484
KeyBank	Ponderosa	Security Deposit	4,854
KeyBank	SOPI / Unity Village	Security Deposit	12,571
KeyBank	Jefferson & 12th	Security Deposit	23,825
KeyBank	12th Avenue Arts Housing	Security Deposit	54,783
KeyBank	CH TOD Station House	Security Deposit	37,545
KeyBank	Africatown	Security Deposit	37,565
KeyBank	Pride Place	Security Deposit	35,021

**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

KeyBank	SOPI / Unity Village	Reserves	136,475
KeyBank	Jefferson & 12th	Reserves	429,048
KeyBank	12th Avenue Arts Housing	Reserves	944,679
KeyBank	CH TOD Station House	Reserves	949,753
KeyBank	CH TOD Station House	Escrow	161,947
KeyBank	Africatown	Reserves	116,958
		Total KeyBank	3,654,977
Heritage	Union & 24th Residential	Reserves	952,631
Heritage	Devonshire Construction	Construction	88,247
Heritage	Devonshire	Reserves	361,323
		Total Heritage	1,402,202
Wells Fargo	El Nor	Reserves	693,214
Wells Fargo	18th Ave	Reserves	193,528
Wells Fargo	Ponderosa	Reserves	318,385
Wells Fargo	El Nor	Escrow	78,252
Wells Fargo	18th Ave	Escrow	9,333
Wells Fargo	Ponderosa	Escrow	17,337
		Total Wells Fargo	1,310,049
Bellwether	Union & 24th	Escrow	173,399
		Total Bellwether	173,399
Capital One	White Center Residential	Construction	278,054
		Total Capital One	278,054
		Total Restricted - Discrete Components	7,260,258
Chase	AAA	Operating Checking	102,100
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	1,626
		Total Chase	103,770
KeyBank	El Nor LP	Operating Checking	(6,576)
KeyBank	18th Ave Apartments	Operating Checking	30,501
KeyBank	Ponderosa	Operating Checking	(6,411)
KeyBank	SOPI / Unity Village	Operating Checking	53,930
KeyBank	Jefferson & 12th	Operating Checking	16,408
KeyBank	Twelfth Avenue Arts Res	Operating Checking	326,616

**CRH
CASH IN BANK
FOR THE MONTH ENDING: March 2026**

KeyBank	CH TOD Station House	Operating Checking	143,879
KeyBank	White Center Canopy	Operating Checking	238,417
KeyBank	Pride Place	Operating Checking	129,236
KeyBank	Devonshire	Operating Checking	259,048
		Total KeyBank	1,185,049
Heritage	Union & 24th Residential	Operating Checking	130,989
		Total Heritage	130,989
Total Unrestricted - Discrete Components			1,419,808
Total All Cash - Discrete Components			8,680,066
Total All Cash - CHH Blended Components			21,017,535
Total All Cash			29,697,601

TOTALS BY BANK

Key Bank	\$ 12,322,695
Chase	\$ 1,298,982
Banner	\$ 370,100
US Bank	\$ 515,456
Bank of America	\$ 96,067
Heritage	\$ 2,675,812
Bellwether	\$ 173,399
Wells Fargo	\$ 1,310,049
Capital One	\$ 278,054
LGIP	\$ 9,253,396
Other and Petty	\$ 1,403,592
TOTAL CASH	\$ 29,697,601