

**HOUSING AUTHORITY OF THE CITY OF PASO ROBLES
BOARD MEETING MINUTES
November 15, 2022**

Chairman:	Mr. Dave Anderson
Commissioners:	Mr. Wes Willhoit
	Ms. Julie Richardson
	Mr. Joe Irick
	Ms. Myhra Miears
	Mr. Kevin Kopp
Sec/Dir:	Mr. David Cooke
CFO:	Mr. Brent Weickert
	Ms. Cynthia Fardanesh
Recorder:	Ms. Tiffany Guerrero
Staff:	Ms. Betian Webb
Guest:	Mr. Ronnie Maxwell
Absent:	Ms. Liz Lopez Byrnes
	Ms. Adriana Vega

Meeting called to order by Mr. Anderson at 5:02 PM.

1. **Public Comment:** Mr. Cooke introduced Mr. Ronnie Maxwell from the Chet Dotter Board as an interested visitor and Ms. Cynthia Fardanesh as the new PRHA Chief Financial Officer replacing Mr. Brent Weickert who's leaving at the end of the year.
2. **City Liaison Report:** None
3. **Consent Agenda:** Mr. Willhoit motioned to approve the consent items and Mr. Kopp, seconded, the motion passed. 6 ayes, 0 noes, 1 absent
 - a. **Approval of October 11, 2022 minutes.** The board had no questions or comments.
 - b. **Financials:** Mr. Weickert reported that the statements that were provided are a 3-month statement ending September 30. PRHA reported \$256,512 of income, \$234,685 of expenses leaving a net surplus of \$21,827. The PRHA balance sheet reported cash of \$119,185 in the checking accounts, \$1,442,565 in investment account with total current assets of \$1,979,214. Mr. Weickert stated that PR LLC only activity was booking the notes. PRLLC recorded \$98,910 of income and \$0.00 of expenses leaving a net surplus of \$98,910. PR LLC is the holder of the seller notes for all 4 Oak Park developments. Those notes total approx. \$12,000,000 with accrued interest totaling approx. \$2,312,000.
4. **Directors Summary Report:**
 - a. **Summary Report:**

PRHA/PRLLC: Mr. Cooke reported that PRHA recently received approximately \$190,000 from Oak Park 4 for deferred payments and fees. PR LLC approx..... \$218,237; AHPR, \$45,279 Developers fees, \$24,196 GP fee, and \$11,839 for PRHA deferred loan fee.

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Oak Park 1: Mr. Cooke reported that Oak Park 1 is currently 100% occupied but expect a move out this month because of 60-day notice to quit. Mr. Cooke also mentioned that Oak Park 1 has surplus cash and Investor wants to meet to explore the best way we spend the surplus on capital needs and including water fall cash flow proceeds. No major maintenance issues to report. There were few late pays on Oak Park 1 and overall very good collections for the month.

Oak Park 2: Mr. Cooke reported that Oak Park 2 will be 100% occupied by the 18th of November. No major maintenance issues to report. There were few late pays on Oak Park 2 and overall very good collections for the month.

Oak Park 3: Mr. Cooke reported that Oak Park 3 has 2 vacancies. Winn has 2 prospects and planning on moving them in by the end of the month. Oak Park 3 has been receiving monies from Housing is Key, Salvation Army, and Coalition on behalf of the tenants that are behind due to COVID-19. All payments have been approved. Other than that collections are looking pretty good. No major maintenance issues to report.

Oak Park 4: Mr. Cooke reported that Oak Park 4 has 3 vacancies. Winn has 2 prospects and planning on moving them in by mid-December. One unit should be getting returned by end of December due to eviction. Working on possible prospect. Oak Park 4 has been receiving monies from Housing is Key, Salvation Army, and Coalition on behalf of the tenants that are behind due to COVID-19. All payments have been approved. Other than that collections are looking pretty good. No major maintenance issues to report.

5. Old Business:

- a. **Development Pipeline:** Mr. Cooke reviewed the Development Pipeline with PRHA board members and stated that nothing much has changed. River Walk Terrace/Sunrise Villas: Mr. Cooke reported that River Walk/Sunrise Villas resubmitted an application to the CTCAC for tax credits on 6/30/22 and again our tiebreaker wasn't enough to receive an allocation. PRHA have submitted a HCD MHP application and expect results by December of 2022. Additionally, we are preparing an application to HUD for a RAD/ Faircloth project. We have hired CSG advisors to assist with application/ commitment. Mr. Cooke reported that he has added a new property to the pipeline. Corner of Kleck Rd and Montebello here in Paso Robles. School district has owned this property over time and its roughly 10 acres. The Development Committee team will be meeting tomorrow to determine if they will be making an offer. The offer needs to be to be in by December 16.

6. New Business:

- a. **Holiday Luncheon:** Mr. Cooke reported that last year San Antonio Winery hosted our meeting and luncheon. This year we reached out to San Antonio Winery but the prices were

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crazy high so Mr. Cooke reached out to American Comfort Kitchen and they are able to accommodate us this year.

7. Other: Mr. Cooke reported that Mr. Willhoit's Board term expires February 2023. Mr. Cooke will contact the City of Paso Robles to advertise the position but it's hopeful Mr. Willhoit will re-apply to stay on the Board for another term.
8. Adjourn to Closed Session: @ 5:40pm
9. Re-Adjourn: @ 5:45pm. No action required.
10. Next PRHA meeting scheduled for December 13th, 2022 @ 11:00 AM.
11. Adjourn: Mr. Anderson motioned to adjourn the meeting at 5:47 PM.

Chairman

David W. Anderson

Date

Secretary

David A. Cooke

DEC 13, 2022