



**COMMISSION MEETING AGENDA**

**Meeting Location: 1776 S West Temple  
Salt Lake City, Utah**

**or Electronic Video or Phone Conference**

**BOARD MEETING: Monday, June 30, 2025**

11:00 am – 2:00 pm

**WEB OPTIONS:**

<https://housingauthorityofsaltlakecity.my.webex.com/housingauthorityofsaltlakecity.my/j.php?MTID=madbbf98632b8fe073069e17ae6ca6bc3>

**OR**

<https://signin.webex.com/join> Then enter

**Meeting number: 2559 837 2698**

**Password: 1776**

**PHONE OPTION:**

**Dial 1-650-479-3208 Access Code: 2559 837 2698 Password: 1776**

**If you need assistance connecting to the meeting remotely call 801-608-3394 during the scheduled time. Please call 801-428-0600 for more information or to request a meeting recording**

**Board of Commission Members**

Mike A. Pazzi, Commission Chair

Bill Davis, Commission Vice Chair

Brenda Koga, Commissioner

Palmer DePaulis, Commissioner

Fraser Nelson, Commissioner

Tess Clark, Resident Commissioner

Darin Mano, Commissioner

One or more Commissioners of HASLC may participate via electronic conference originated by the Executive Director and within the meanings accorded by Utah law, the Meeting may be an Electronic Meeting, and the Anchor Location shall be located at 1776 S. West Temple, Salt Lake City, Utah. In compliance with the Americans with Disabilities Act, persons requesting special accommodations during the meeting should notify HASLC not less than 24 hours prior to the meeting. If language assistance is needed, please call 801.428.0600.

**The Housing Authority of Salt Lake City is committed to our mission:  
To provide affordable housing opportunities as a stable base for our community**



## **BOARD MEETING AGENDA**

1. Roll Call
2. Public Comment (each participant will be allowed 3 minutes for comment)
3. Motion to Approve HASLC Meeting Minutes of the regular meeting of April 28, 2025. (attached) — *Board Chair / 3 minutes* *Page 1*
4. **AWARD OF FAMILY SELF SUFFICIENCY ACCOUNTS** to each successful FSS participant (verbal) *Deputy Director, Britnee Dabb and Mike Pazzi, Commission Chair / 15 minutes* *Verbal*
5. **APPROVE RESOLUTION # 875-2025** TO APPROVE SIGNIFICANT AMENDMENT TO THE 2025 ANNUAL PHA PLAN AND SUBMISSION OF RAD APPLICATION TO HUD. (attachments). *Deputy Executive Director, Kim Wilford and Senior Housing Analyst, Kelly Walsh / 15 minutes* *Page 15*
6. **APPROVE RESOLUTION # 876-2025** AUTHORIZING, EMPOWERING OR DIRECTING HASLC AND ITS COMPANY/EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS SHOWN FOR THE BOOK CLIFFS LODGE APARTMENTS PROJECT DEVELOPMENT. (attachments) *Executive Director, Daniel Nackerman, and General Counsel, Clay Hardman / 15 minutes.* *Page 20*
7. **APPROVE RESOLUTION # 877-2025** AUTHORIZING AN OMNIBUS WRITTEN CONSENT EMPOWERING OR DIRECTING HASLC AND ITS COMPANY/EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS SHOWN FOR THE SUNRISE METRO/ATKINSON STACKS PROJECT DEVELOPMENT. (attachments) *Executive Director, Daniel Nackerman, and General Counsel, Clay Hardman / 15 minutes.* *Page 27*
8. **AUTHORIZE HASLC EXECUTIVE DIRECTOR/HAME PRESIDENT TO EXECUTE A CONTRACT WITH WADMAN CORPORATION FOR THE SUNRISE METRO RENOVATION AND ADDITION IN A GUARANTEED MAXIMUM PRICE OF \$11,982,111.** (attachments) *Executive Director, Daniel Nackerman, and General Counsel, Clay Hardman/ 20 minutes.* *Page 34*
9. **AUDIT COMMITTEE REPORT.** (attachments) *Board Chair, Mike Pazzi, Board Member, Brenda Koga and Board Member, Palmer DePaulis/ 5 minutes* *Page 48*
10. **PRESENTATION OF 2024 AUDITED FINANCIAL STATEMENTS.** (attachments) *Deputy Executive Director, Kim Wilford and CFO, Jennifer Nakao/ 15 minutes* *Page 50*
11. **AUTHORIZE WRITE-OFFS OF CERTAIN ACCOUNTS AND BAD DEBT THRU FEBRUARY 2025.** (attachments) *Deputy Executive Director, Kim Wilford and CFO, Jennifer Nakao / 15 minutes.* *Page 55*
12. **CONSIDER AND ACCEPT FISCAL YEAR 2025 FINANCIAL STATEMENTS THROUGH APRIL.** (attachments). *Deputy Executive Director, Kim Wilford and CFO, Jennifer Nakao/ 15 minutes.* *Page 58*
13. **EXECUTIVE DIRECTOR UPDATE.** (attachments). *Executive Director, Daniel Nackerman/ 15 minutes.* *Page 67*



## CONSENT CALENDAR

(List of routine items that don't require discussion or amendment, unless the public or a commissioner would like to move them into the main meeting for discussion. Otherwise, a motion will be made for the acceptance of all items all at once).

- **Voucher Utilization Report : Section 8 Director, Jackie Rojas** *Page 68*
- **Report on Community Partners: Deputy Director, Britnee Dabb** *Page 70*
- **Report on Resident Support: Deputy Director, Britnee Dabb** *Page 72*
- **Low Income Housing Tax Credit Compliance, Director of Property Management, Vicci Jenkins** *Page 74*
- **Key Performance Indicator Report: Deputy Director, Zac Pau'u** *Page 76*
- **Upcoming Trainings and Conferences** *Page 78*
- **Commission Schedule 2025** *Page 79*

### Closed Session

At any time, the Commission may consider a motion to enter into Closed Session. A closed meeting may be held for specific purposes including, but not limited to:

- a) Discuss Strategy with Respect to Purchase/Sale of Real Property
- b) Discuss the Character, Professional Competence, or Physical or Mental Health of an Individual
- c) Discuss Strategy with Respect to Pending or Reasonably Imminent Litigation

A closed meeting may also be held for attorney-client matters that are privileged pursuant to Utah Code § 78B-1-137, and for other lawful purposes that satisfy the pertinent requirements of the Utah Open and Public Meetings Act.

Typical Process:	Motion to enter. Vote to enter. If entering, certain individuals may be rightly excluded. After closed discussions motion and vote to end and resume open meeting Any announcements from closed session
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1. Communications:
2. Other Business:
3. Adjournment



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Board Chair  
Department: Commission

**Item: Meeting Minutes of April 28, 2025**

June 30, 2025



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

Review and revise/approve meeting minutes from Open Meeting of April 28, 2025.  
(Attached)

**RECOMMENDATION:**

Approve the meeting minutes of April 28, 2025.



# **DRAFT**

## **HOUSING AUTHORITY OF SALT LAKE CITY**

**(HASLC)**

### **BOARD MEETING MINUTES**

Housing Authority of Salt Lake City

Monday, April 28, 2025

11:54 a.m. – 12:22 p.m.

The Meeting of the Board of Commissioners of the Housing Authority of Salt Lake City was held on Monday, April 28, 2025, from 11:54 a.m.- 12:22 p.m.

#### **Board Members in Attendance**

Michael Pazzi, Chair

Brenda Koga, Board Member

Palmer DePaulis, Board Member

Fraser Nelson, Board Member (via Webex)

Tess Clark, Resident Board Member

Darin Mano, Board Member (via Webex)

#### **Boad Members Excused**

Bill Davis, Vice Chair

#### **Staff in Attendance**

Daniel Nackerman, Executive Director

Kim Wilford, Deputy Executive Director

Britnee Dabb, Deputy Director

Paul Edwards, Agency Attorney

Jennifer Nakao, Chief Financial Officer

Jonathan Olson, Vice President, Development (via Webex)

Zac Pau'u, Deputy Director

Jackie Rojas, Section 8 Director

Vicci Jenkins, Deputy Director of Property Management

Kelly Walsh, Senior Housing Analyst (via Webex)

Angel Myers, Administrative Executive

#### **Legal Counsel in Attendance**

Clay Hardman, Gilmore & Bell

#### **Guest(s)**

Phil Bernal



**Board Chair Pazzi convened the regular meeting of the Housing Authority of Salt Lake City (HASLC) at 11:54 a.m.**

**Roll Call of the Board Members present.**

**MOTION FOR APPROVAL OF THE HASLC COMMISSION MEETING MINUTES OF THE REGULAR MEETING OF MARCH 31, 2025.**

The Executive Director has provided each Commissioner with a copy of the written minutes of March 31, 2025. The Commissioners acknowledged they had sufficient time to review these minutes.

Chair Pazzi called for a motion.

**Motion**

Commissioner Koga made a motion to **APPROVE THE HASLC MEETING MINUTES of MARCH 31, 2025.** Board Member Clark seconded. The motion passed unanimously with Board Members, Pazzi, DePaulis, Mano, Clark, Nelson, and Koga all voting in favor. There were no objections or abstentions.

**NEW BUSINESS**

- A) APPROVE RESOLUTION # 869-2025 TO ADOPT REVISIONS TO THE ADMINISTRATIVE PLAN.** (attachments). *Executive Director, Daniel Nackerman and Senior Housing Analyst, Kelly Walsh / 15 minutes.*

Mike: Okay. Approve resolution #869-2025 adopting revisions to the administrative plan.

Dan: Before we cover this specific guide, I'll just talk about the next two items as well. Every housing authority in the country has to have an administrative plan, which varies from location and location but, as you can imagine, the underlying material or the regulations of the voucher programs in most cases. So, quite a comprehensive document. So, that item we'll talk about in a



minute, revisions to that administrative plan. The next one is the admissions and continued occupancy policy, which every housing authority in the country has, and that's a little bit more oriented towards public housing as well as waitlist and admissions procedures. And then, finally, the third one is the procurement policy, which, once again, every housing authority has to have a locally adopted procurement policy, but it is based on the federal regulation Part 200. So, on this first one, page 34, Kelly Walsh handles a lot of this for us, and she'll describe some of the detailed changes to the administrative plan which, again, covers primarily our Section 8 or Housing Choice Voucher programs, if Kelly's on-, I don't see it.

Kelly: Yes, I'm here, hello. Can you guys see me?

Dan: Okay. We can hear you.

Kelly: Yes, sorry, I'm having some computer issues. So, I'm going to turn my video off and as long as you can hear me, I'll go through the changes quick.

Dan: Sure.

Kelly: In terms of the changes for the administrative plan, this covers our project-based and tenant-based programs. There are three main reasons why we're updating the plan at this time. The first has to do with Housing Opportunities Through Modernization Act for HOTMA, Voucher Final Rule updates. Just a quick background, HOTMA was enacted into law back in 2016 and has been, sort of, staggered implementation over the past-, what is this now? Nine years, and these changes have to do with just our voucher program. These changes are already in effect, but we have until June 6th, 2025, to actually update our administrative plan and have approval by the board. So, there are several changes that fall in this bucket. A couple of examples are new policies for implementing, increases and decreases to our payment standards, updated provisions for governing our housing quality standards, and then updates and clarifications to some project-based voucher policies, for example, extending a project-based voucher contract. So, that's the first bucket.

The second bucket is also HOTMA. This has to do with big changes coming to the income and asset policies. Now, unfortunately, most of these changes that are coming are dependent on a new software system that is coming out from HUD. That's been delayed many times at this point, and so HUD has come out and said they have reviewed all of these HOTMA income and asset policies and have decided which ones are not dependent on that software, need to be updated and implemented no later than July 1st, 2025. So, those are also included. The main changes there, the most impactful changes are updated income exclusions when our Section Eight team and our



intake team calculate someone's income, new definitions and updates to existing definitions. And then a new de minimis errors policy basically saying that there's a threshold at which, if an error happens to income calculation, HUD won't ding us as a housing authority for that.

The last bucket of changes is from a review that we recently did to our intake and verification policies, and we made several updates for consistency. For example, just making sure (audio distorts) are clear and consistent throughout our policies, to incorporate new HUD guidance and to align with implementation of our new technology. So, we have been working the past few months to official launch a complete paperless intake process, where our applicants can update their information, e-sign all the forms, and upload any required documentation for the verification process. So, that's an overview of what is included in this update. The actual marked up version is available on the website too, for anyone who's interested.

Dan: So, with that we're recommending-, oh.

Kelly: Yes. Oh, take it away, Dan, I was about to say that.

Dan: We're recommending adopting resolution 869-2025, approving the revisions for the administrative plan for the Housing Choice Voucher Program.

Palmer: Are there any of these updates that are local? They're all coming from HUD?

Dan: They're mostly coming from HUD. The third item she mentioned, there's a little bit internal where we're progressing with our technologies. So, we're making sure that the administrative plan that guides that covers that, but the others are somewhat dictated by HUD.

Mike: Okay. Do I have a motion for approval.

### **Motion**

Commissioner DePaulis made a motion to **APPROVE RESOLUTION # 869-2025 TO ADOPT REVISIONS TO THE ADMINISTRATIVE PLAN**. Board Member Clark seconded. The motion passed unanimously with Board Members, Pazzi, DePaulis, Mano, Clark, Nelson, and Koga all voting in favor. There were no objections or abstentions.



**B) APPROVE RESOLUTION # 870-2025 TO ADOPT REVISIONS TO THE ADMISSIONS AND CONTINUED OCCUPANCY POLICY.** (attachments)

*Executive Director, Daniel Nackerman and Senior Housing Analyst, Kelly Walsh / 15 minutes.*

Dan: The next item is similar, except it's updating the continued admissions and continued occupancy policy, which people call ACOP nationwide because we love acronyms. Do you want to talk about changes, Kelly?

Kelly: Yes, so just really quick, the changes that are applied to the voucher program, the voucher final rule, those do not apply to the public housing program. So, these changes are just for the select HOTMA income and asset policies and the intake and verification policies I described earlier. Where we can, we look to align our voucher and public housing policies together, and so the changes are going to be the same for those two items in the admissions and continued occupancy policy, or ACOP.

Dan: So, they do cover intake and verification and income exclusions, similar to the Section Eight, we're recommending adopting resolution 870-2025, approving the revisions to the admissions and continued occupancy policy for the public housing program in particular.

Palmer: I'd move for the adoption of those changes.

Brenda: Second.

**Motion**

Commissioner DePaulis made the motion to **APPROVE RESOLUTION # 870-2025 TO ADOPT REVISIONS TO THE ADMISSIONS AND CONTINUED OCCUPANCY POLICY.** Board member Koga seconded. The motion passed unanimously with Board Members, Pazzi, DePaulis, Mano, Clark, Nelson, and Koga all voting in favor. There were no objections or abstentions.

**C) APPROVE RESOLUTION # 871-2025 AMENDING THE PROCUREMENT POLICY OF THE HOUSING AUTHORITY.** (attachments) *Executive Director, Daniel Nackerman and In-House General Counsel, Paul Edwards/ 15 minutes.*



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Mike: Now last but not least, approving resolution #871-2025, amending procurement policy of the Housing Authority.

Dan: We have a relatively new procurement policy, or newly revised, that this board approved a couple of months ago, streamlining and making the documents much more user-friendly and much more compliant. At that time, we included minority business enterprise and women business enterprise requirements, various things such as definition of those, etc. This action takes some of that language back out, per the new administration, and will keep us compliant with, sort of race and gender-neutral approaches that we're being directed to do. Note that we still maintain our disadvantaged business enterprises, the outreach and preferences for economically damaged or disadvantaged individuals, as businesses, which often, as you might expect, cover some of the diversity needed in urban environments. We don't expect this will have any significant financial implication, and we were a real leader in this area, compared to other housing authorities, by the way, most housing authorities in Utah ignored minority business enterprise and women business enterprise requirements. Put that on the record way too late, I guess. We're recommending adopting resolution 871-2025 to revise the housing authority procurement policy, as shown herein. Apologize that some of the red lines didn't make it all the way through to the package but there really are fairly minor changes to the overall document, except especially on the last page, where we did remove the MBE and WPE portions.

Mike: May I have a motion to approve the resolution?

Tess: Sole moved.

Brenda: Second.

Mike: All in favor?

Darin: Mr. Chair.

Mike: Yes.

Darin: I vote yes but I wanted to just state, for the record, that I would request staff to monitor federal guidelines, and as administrations and policies change, I'd love to be able to bring some of those things back because I do support those policies but, of course, also feel that it's critical for us to understand that it's critical for us to be in compliance with federal guidelines.

Mike: Hear, hear.

Fraser: Thank you, Darren, I appreciate that very much. I was going to say, maybe even getting an update in a year or so if we see any changes. I apologize; I keep coughing every time I speak.



Paul: If I may, just briefly, I made the revisions that are there. What it doesn't prevent us from doing is continue to increase our outreach. So, we can still make sure that, when we're putting out procurement, that we're including all kinds of business organizations, and, you know, I've been doing the procurement for the organization lately and we're trying to find ways to do that. So, if there is, you know, a business organization that's oriented towards women or towards particular minorities, we can make sure that we're publishing and getting those things out to them. That's still completely fine. Really, the issue that we had here is that we just can't get any references for those specific types of things. So, it doesn't take it completely off the table and there are some things, again, that we can do that are, you know, neutral, race-based or gender or whatever neutral, there are not protected classes that'll get impacted negatively. So, certainly, we will still find ways to get our stuff out to as many people as possible, so everybody has a fair opportunity to bid on our stuff.

Fraser: Okay, is the city having to undergo a similar process, council member Mano, or do you know, or is that something you guys have grappled with at the city council level?

Darin: Not for specific city funding because we don't have as many things that are federally funded, I do believe we had to change some guidelines for our HUD grants, the CDBG grants that the city administers, but for our specific procurement policy that's funded by city dollars, we have not yet had to make this change.

### **Motion**

Commissioner Clark made the motion to **APPROVE RESOLUTION # 871-2025 AMENDING THE PROCUREMENT POLICY OF THE HOUSING AUTHORITY**. Board member Koga seconded. The motion passed unanimously with Board Members, Pazzi, DePaulis, Mano, Clark, Nelson, and Koga all voting in favor. There were no objections or abstentions.

### **D) CONSIDER AND ACCEPT FISCAL YEAR 2025 FINANCIAL STATEMENTS THROUGH JANUARY.** (attachments). *Deputy Executive Director, Kim Wilford and CFO, Jennifer Nakao/ 15 minutes.*

Mike: Financials.

Dan: Commissioners, we're doing pretty well for the first two months. The properties themselves have a net residual income of \$298,000 through February, exceeding our expectations by \$105,000. The voucher program, similarly, has a net residual income of \$226,000, that also is higher than what we expected but we are suddenly seeing the high cost of vouchers that we, kind of, put in play the last year-and-a-half start to impact our overall Section Eight budget and where would be keeping a close eye on. We've pretty much frozen any leasing of Section Eight for many months now, probably it's six or seven months at least.



Kim: Yes, right.

Dan: That's very common across the country right now. Most housing authorities had to raise their rents to keep landlords in-play and HUD doesn't quite have the money to cover those. So, most of the country has been told to stop leasing in Section Eight. The public housing properties do have a deficit of \$101,000; that's quite a bit higher than we anticipated year-to-date. Kim and others are working hard on getting public housing out of our agency and converting it to something much better. The homeless properties had a smaller surplus than we anticipated, \$4,000, that's primarily due to vacancies at Freedom Landing in January and February, which we're now catching up on. The VA is doing quite a bit better, I don't think you've ever heard me say that before. With that, as an entire agency, we have a consolidated surplus of \$811,000 during our first two months.

Tess: Wow.

Dan: We're recommending reviewing and accepting the report.

Mike: Sounds like a good thing to do, and that's just for two months.

Dan: Yes.

Mike: So, hopefully, if this gives us (audio distorts), nothing guarantees that though.

Kim: Yes.

### **Motion**

No motion needed, just consider and accept the report.

### **E) EXECUTIVE DIRECTOR UPDATE.** *Executive Director, Daniel Nackerman / 10 minutes.*

Mike: Ok, the Executive Director update.

Dan: This is on page 55 of your report. We are tracking, of course, the federal budget much more carefully than most organizations. They kind of produce, on the up press, that it changes. The HUD secretary and DOGE and backing off most of the sweeping changes that were initiated. Again, we think it's an advantage that the HUD secretary got there before DOGE got there and is, sort of, guiding, more carefully, the cuts that are taking place. A new focus these days is on the 2026 budget. 2025, as you recall, is covered until October, with the continuing resolution. On



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the future 2026 funding, it's our take anyway that the President will be issuing the presidential budget in the next couple of weeks. That will scare a lot of people and will show a lot of dramatic cuts in HUD programs. That, by the way, has happened over the years, off and on, with other presidential budgets. We think, and again, you know, it's crystal ball material, but we think that the House and Senate will tone that back down, any dramatic cuts proposed, and you all noticed that the Congress has already set the stage for increased spending caps, dramatically increased spending caps. So, that's a signal that some of these budgets will remain in better shape.

That said, HUD has lost significant staff, not cuts necessarily, most due to voluntary retirements are buy-outs or pressure to leave. I believe, out of 9,000 HUD staff members, we might be getting close to 2,000 of them not continuing at this point. There's a certain irony there, Congress just beat up, once a year, they kind of pull HUD before the House Financial Services Committee, and in this last committee meeting a week or ten days ago, the new HUD secretary is saying, 'We don't have enough staff,' the brand-new HUD secretary. We've been tracking all of these related changes almost daily. Britnee talks to our lobbying firm in DC, Potomac Partners, regularly on these. I wanted to point out that several staff members attended a timely and informative NAHRO Utah conference at St George. Kim, if you don't know, is the President of Utah NAHRO, and apparently, this particular conference was very well-attended and was considered quite a cut above any past conferences. We think it's because of Kim's leadership.

Kim: There was a good board, yes.

Dan: Zac worked very hard on a grant application for our TANF program renewal. That's a program for households with children who are in danger of losing housing, or newly unhoused, get a variety of fairly loose support, 'loose' meaning not very regulated. Maybe that's not the right term, Mr. Council, but, you know, it can be things like transportation, food, clothing, deposits, helping the kids get to a different school. It's really a great program. So, we applied for \$2,546,231 last week, and we're one of the few housing authorities probably in the country that has a TANF program, so it's something we're quite proud of. We'll know in the next-, sorry, Zac, I guessed 45 to 60 days.

Zac: That's about right, and then just to add on to that, we're also the second largest provider of TANF in the state currently.

Dan: Okay. The major project we originally launched as New City Plaza was reopened after three-plus years of construction. Over 300 seniors will be living there, as have been living there since the 1970s, there's been 300 seniors living there. I just wanted the board to know of some of the delayed renovation process and cost overruns. Many people still seem to think we are



involved in that project but some of you were here when we first offered to buy the other half of the project from the county housing authority. When they said no, we sold them our half but there are some lenders and people, including some state funding sources, that don't know that, that don't know that we're not involved in this. There also were some rumors that we were-, I've said this before at the board meeting, that we were planning to demolish this building. I want the board to know that that was never even discussed that we were going to demolish these buildings, not even at all. So, just wanted to correct the record there, and on a minor note, there's approximately a \$100,000 contract issued to replace twenty swamp coolers with more modern AC units at our Canterbury apartment site, and that's through our property management company there. Progress has been made on some long-time conflicts regarding levels of service for one tenant at a tax credit site. Since we last discussed that, a new lawyer was brought on-board to handle some elements, and separately, a major portion of a related federal complaint was concluded and dropped. That ends the executive director's report.

Fraser: May I ask a question, Dan, on an unrelated issue?

Dan: Of course.

Fraser: As you recall, we had a gentleman, Michael Harrington, attend a meeting about some concerns he had about the duplex that he lived near. Has there been any follow-up on that? Just curious, I know you had mentioned that you would get on that.

Dan: Yes. Yes, that resident was evicted. We couldn't really say that in the open meeting, but that resident was already under the eviction process when he came, and we think that will solve the problem completely.

Fraser: Is it appropriate to let Mr. Harrington know that?

Dan: Sure, sure, we can now, yes.

Fraser: Okay, I think that would be helpful.

Vicci: I think he's been, he's actually spoken with somebody's director a little bit about that, so I have been informed that he's actually aware of the situation. The tenant that was evicted, there were some people that, after the eviction was done, were trying to come back to that home, and so he reported that, 'he' meaning Michael, to our Facilities Director and the Facilities Director informed him and followed up on that situation as well.



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Fraser: Oh, thank you very much, that's really helpful. I run into him often, so I just wanted to make sure we're being responsive. Thank you for that response.

Dan: Yes, and it wasn't because he came to the meeting. That was already in-process, we just didn't want to say it in public at the time.

Fraser: Yes, I guess they were pretty problematic, thank you very much for being on top of it.

Brenda: I've had an email and I don't know if you've got it, Mike, that blamed (talking over each other).

Mike: Yes, (talking over each other).

Dan: Just one word, 'famous', you don't need (talking over each other).

Tess: Yes, it comes up, yes, that.

Dan: We've had a resident, actually he came to this meeting six to eight months ago.

Tess: He came twice.

Dan: And does write to a lot of people all over the country, I don't know, in open session, do you want to talk about it a little bit, Zac? The primary complaints usually revolve around smoking, dogs and noise. I don't know if it's appropriate to tell the board that.

Vicci: A lot of it, in open, would be-,

Dan: Well, would not be good.

Vicci: Right.

Dan: Rest assured that we talk to him all the time. Vicci actually talks to him on weekends.

Brenda: So, he's the same one that we hear from-,

Tess: I think we all hear from him.

Mike: Bless you, talking to him.



Dan: He's got some threads of issues. You know, we sometimes, especially at the veteran sites with the previously homeless populations, we have a hard time with smoking, we have a hard time sometimes with pet control.

Mike: Oh, I thought they were smoking dogs.

Tess: That would be a real problem.

Vicci: That would be bad. Yes, so there is a lot of communication there and, despite the continued communication, we haven't just set those things to the side and are just thinking that this is a problem, just the communication, we are following up each time on any of those items that come through, to regulate it on-site.

Zac: Another challenge of one of the reasons why you guys are seeing so much communication is our refusal to report back to Blaine what actions we've taken against his neighbors, that's just not something we're going to do.

Dan: Yes, I will say he has a relatively high income, and that's a good thing for all of us. I think, yes, he may end up living in market-rate housing.

Mike: Upgrading.

Dan: That would be regardless of any of the complaints, right.

Zac: Yes, he's reached self-sufficiency under the Section Eight program and his voucher is set to expire this summer, so we sent him notices congratulating him on his self-sufficiency and we're happy to work with him as he transitions out of a permit-scored housing program.

Mike: Great,

Palmer: Good for him.

Tess: Happy days.

Mike: Yes that concludes the meeting.



*The HASLC Meeting adjourned at 12:22 p.m.*

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Mike Pazzi, Board Chair

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Daniel Nackerman, Executive Director

DRAFT



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Kim Wilford, Deputy Executive Director



**Subject: RESOLUTION # 875 -2025**

Approving a  
Significant Amendment to the 2025 Annual  
PHA Plan - and Submission of a RAD  
Application to HUD

June 30, 2025



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

Each year, the Housing Authority of Salt Lake City (HASLC) must submit an Annual Public Housing Agency (PHA) Plan to the U.S. Department of Housing and Urban Development (HUD) for approval. The Annual PHA Plan provides interested parties with information on basic HASLC policies, rules, and requirements concerning operations, programs, and services. The HASLC Board of Commissioners approved the initial FY2025 Annual PHA Plan on September 30, 2024, which was subsequently submitted to HUD and approved.

A Significant Amendment to the Annual PHA Plan is required if certain changes are made after HUD approval is received, such as the Rental Assistance Demonstration (RAD) conversion HASLC is now proposing. The Significant Amendment to the Annual Plan must go through a public process and be approved by the Board of Commissioners. The Board of Commissioners must also approve the submission of the RAD application to HUD.

**ANALYSIS:**

RAD is a voluntary program administered through HUD. The RAD program has several goals, including protecting affordable housing, improving and modernizing properties through increased funding flexibility, and stabilizing developments by converting the federal funding from Section 9 (Public Housing) to Section 8 (vouchers). HUD also allows for RAD/Section 18 Construction Blends, meaning a portion of the project can be converted through Section 18 of the U.S. Housing Act of 1937. A key benefit of Section 18 is that it allows for higher rents (up to 110% of Fair Market Rent (FMR)) than RAD (typically capped at 80% FMR).

**PROPOSAL:**

HASLC plans to submit an application to HUD for the conversion of the remaining Public Housing developments, Phillips Plaza and Romney Plaza, as well as its main office and warehouse buildings, through a RAD/Section 18 Small PHA Blend under the guidance of PIH notice 2024-40. The RAD/Section 18 Small PHA Blend allows PHAs with fewer than 250 Public Housing units to convert up to 90% of the units under Section 18, with at least 10% of the units converted to vouchers under RAD. HASLC is currently completing a required Physical Needs Assessment (PNA) but does not anticipate any major physical improvements that will need to be made prior to conversion.

If the RAD conversion is approved by HUD, current Public Housing residents will keep their housing assistance with funding changing from Public Housing to Section 8 Project-Based Vouchers. No re-screening will take place, and the income-based rent calculation method will remain the same, though residents will sign new leases and be subject to Section 8 policies after conversion. Resident rights are detailed in Attachment 2 of the proposed Significant Amendment.



HASLC is regularly meeting with impacted residents (all seniors) and has also issued a HUD-required notice. Changing from one HUD program to another can be confusing and unsettling to existing residents and we are making extra efforts to be sensitive and supportive.

HASLC will close out of the Public Housing program when all public housing properties are converted through RAD and the full utilization of our Faircloth (another complex HUD funding source) capacity is complete. The details of the repositioning plan are included as part of the Significant Amendment for approval by the Board of Commissioners.

As noted above, HASLC has complied with all public hearing and resident consultation requirements prior to requesting board approval for submission of the Significant Amendment to the 2025 Annual PHA Plan and RAD Application to HUD, including a forty-five-day public comment period, two resident meetings, a Resident Advisory Board meeting, and a public hearing to allow residents and the general public an opportunity comment.

**RECOMMENDATION:**

Adopt Resolution # 875 -2025 authorizing the submission of the Significant Amendment to the 2025 Annual PHA Plan and RAD Application to HUD for approval.



RESOLUTION 875 -2025

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF SALT LAKE CITY  
APPROVING SIGNIFICANT AMENDMENT TO THE 2025 ANNUAL  
PHA PLAN AND SUBMISSION OF RAD APPLICATION TO HUD**

**WHEREAS**, the U.S. Department of Housing and Urban Development (HUD) requires all Housing Authorities to submit Annual PHA Plans as required by the 1998 'Quality Housing and Work Responsibility Act', and

**WHEREAS**, the Board of Commissioners of the Housing Authority of Salt Lake City approved the initial 2025 Annual PHA Plan submission on September 30, 2024, and

**WHEREAS**, the Housing Authority is proposing a Significant Amendment to the approved 2025 Annual PHA Plan to include the disposition of its remaining public housing portfolio through a Rental Assistance Demonstration (RAD) conversion, specifically a 90/10 Section 18 blend (90% Section and 10% RAD) conversion, and

**WHEREAS**, the proposed Significant Amendment to the 2025 Annual PHA Plan and RAD application have gone through the required public process and must be submitted to HUD for approval, and

**NOW THEREFORE** be it resolved that the Board of Commissioners of the Housing Authority of Salt Lake City approves the Significant Amendment to the 2025 Annual PHA Plan and submission of the RAD application to HUD for approval.

**Passed and approved on this 30<sup>th</sup> day of June 2025.**

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Michael Pazzi, Chair, HASLC

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Daniel Nackerman, Executive Director

Gilmore Bell, P.C.

APPROVED AS TO FORM:

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**Streamlined Annual  
PHA Plan**  
*(High Performer PHAs)*

U.S. Department of Housing and Urban Development  
**Office of Public and Indian Housing**

Expires 03/31/2024

EXCERPTS

**Purpose.** The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, including changes to these policies, and informs HUD, families served by the PHA, and members of the public of the PHA's mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families

**Applicability.** The Form HUD-50075-HP is to be completed annually by **High Performing PHAs**. PHAs that meet the definition of a Standard PHA, Troubled PHA, HCV-Only PHA, Small PHA, or Qualified PHA do not need to submit this form.

**Definitions.**

- (1) **High-Performer PHA** – A PHA that owns or manages more than 550 combined public housing units and housing choice vouchers and was designated as a high performer on both the most recent Public Housing Assessment System (PHAS) and Section Eight Management Assessment Program (SEMAP) assessments.
- (2) **Small PHA** - A PHA that is not designated as PHAS or SEMAP troubled, and that owns or manages less than 250 public housing units and any number of vouchers where the total combined units exceed 550.
- (3) **Housing Choice Voucher (HCV) Only PHA** - A PHA that administers more than 550 HCVs, was not designated as troubled in its most recent SEMAP assessment and does not own or manage public housing.
- (4) **Standard PHA** - A PHA that owns or manages 250 or more public housing units and any number of vouchers where the total combined units exceed 550, and that was designated as a standard performer in the most recent PHAS or SEMAP assessments.
- (5) **Troubled PHA** - A PHA that achieves an overall PHAS or SEMAP score of less than 60 percent.
- (6) **Qualified PHA** - A PHA with 550 or fewer public housing dwelling units and/or housing choice vouchers combined and is not PHAS or SEMAP troubled.

A.	PHA Information.																										
A.1	<p><b>PHA Name:</b> Housing Authority of Salt Lake City _____ <b>PHA Code:</b> UT004 _____</p> <p><b>PHA Type:</b> <input checked="" type="checkbox"/> High Performer</p> <p><b>PHA Plan for Fiscal Year Beginning:</b> (MM/YYYY): 01/2025 _____</p> <p><b>PHA Inventory</b> (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above)</p> <p><b>Number of Public Housing (PH) Units</b> 170 <b>Number of Housing Choice Vouchers (HCVs)</b> 3,047</p> <p><b>Total Combined</b> 3,217</p> <p><b>PHA Plan Submission Type:</b> <input type="checkbox"/> Annual Submission <input checked="" type="checkbox"/> Revised Annual Submission</p> <p><b>Availability of Information.</b> In addition to the items listed in this form, PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. Additionally, the PHA must provide information on how the public may reasonably obtain additional information of the PHA policies contained in the standard Annual Plan but excluded from their streamlined submissions. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on their official website. PHAs are also encouraged to provide each resident council a copy of their PHA Plans.</p> <p><input type="checkbox"/> <b>PHA Consortia:</b> (Check box if submitting a Joint PHA Plan and complete table below)</p> <table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th rowspan="2">Participating PHAs</th><th rowspan="2">PHA Code</th><th rowspan="2">Program(s) in the Consortia</th><th rowspan="2">Program(s) not in the Consortia</th><th colspan="2">No. of Units in Each Program</th></tr><tr><th>PH</th><th>HCV</th></tr></thead><tbody><tr><td>Lead PHA:</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></tbody></table>	Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program		PH	HCV	Lead PHA:																	
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<b>B.</b>	<b>Plan Elements</b>																											
<b>B.1</b>	<p><b>Revision of Existing PHA Plan Elements.</b></p> <p>(a) Have the following PHA Plan elements been revised by the PHA since its last <b>Annual PHA Plan</b> submission?</p> <p>Y   N</p> <table border="0"> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Statement of Housing Needs and Strategy for Addressing Housing Needs.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Financial Resources.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Rent Determination.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Homeownership Programs.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Safety and Crime Prevention.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Pet Policy.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Substantial Deviation.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Significant Amendment/Modification</td></tr> </table> <p>(b) If the PHA answered yes for any element, describe the revisions for each element below: <b>N/A</b></p> <p>(c) The PHA must submit its Deconcentration Policy for Field Office Review.</p> <p><b>In compliance with 24 CFR S 903.2(b)(2), all PH projects managed by the PHA are elderly/disabled and, therefore, not subject to the requirements of the deconcentration policy</b></p>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Statement of Housing Needs and Strategy for Addressing Housing Needs.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Financial Resources.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Rent Determination.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Homeownership Programs.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Safety and Crime Prevention.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Pet Policy.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Substantial Deviation.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Significant Amendment/Modification
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<b>B.2</b>	<p><b>New Activities.</b></p> <p>(a) Does the PHA intend to undertake any new activities related to the following in the PHA's current Fiscal Year?</p> <p>Y   N</p> <table border="0"> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Hope VI or Choice Neighborhoods.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Mixed Finance Modernization or Development.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Demolition and/or Disposition.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Conversion of Public Housing to Tenant Based Assistance.</td></tr> <tr><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>Conversion of Public Housing to Project-Based Rental Assistance or Project-Based Vouchers under RAD.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Project Based Vouchers.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Units with Approved Vacancies for Modernization.</td></tr> <tr><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td>Other Capital Grant Programs (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants).</td></tr> </table> <p>(b) If any of these activities are planned for the current Fiscal Year, describe the activities. For new demolition activities, describe any public housing development or portion thereof, owned by the PHA for which the PHA has applied or will apply for demolition and/or disposition approval under section 18 of the 1937 Act under the separate demolition/disposition approval process. If using Project-Based Vouchers (PBVs), provide the projected number of project-based units and general locations, and describe how project basing would be consistent with the PHA Plan.</p> <p><b>Reference attachment B.2., New Activities.</b></p>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Hope VI or Choice Neighborhoods.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Mixed Finance Modernization or Development.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Demolition and/or Disposition.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Conversion of Public Housing to Tenant Based Assistance.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Conversion of Public Housing to Project-Based Rental Assistance or Project-Based Vouchers under RAD.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Project Based Vouchers.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Units with Approved Vacancies for Modernization.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other Capital Grant Programs (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants).			
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# Housing Authority of Salt Lake City

## Staff Report

Report Provided by: Daniel Nackerman



Department: Executive



**Item: Resolution # 876-2025 Authorizing, Empowering or Directing  
HASLC and its Company/Executive Director to Take Certain Actions  
Shown for the Book Cliffs Lodge Apartments  
Project Development.**

**Date: June 30, 2025**

### **BACKGROUND:**

Books Cliffs Lodge Apartments, known informally as Derks Field Apartments, is a planned 55-unit family housing site on property owned by HASLC for many years. It is now fully financed primarily through a HUD 221 (d) (4) loan that will close in the next month or two.

The attached omnibus resolution approves and authorizes actions to accommodate the financing requirements.

The elements of the financing (detailed within the resolution) include:

- HASLC selling the land to a new internal LLC known as Book Cliffs Lodge Apartments LLC or its affiliate
- Providing a “carryback” loan to the LLC
- Confirms voucher assignment
- Assisting the LLC and HAME in financing and developing the project
- Bringing together all of the loans, grants and financing to the project
- Authorizing certain guarantees required under the financing
- Authorizing HASLC to assist in the development, management and operation of the project
- Ratifying all actions to date in connection with the land sale, loans, and development
- Authorizing future actions required to complete the transactions

### **PROCESS:**

The approval of the attached resolution, with related actions and a resolution by HAME, will cause the forming of the project financing. After the full financing is closed the construction will begin shortly thereafter as plans, specifications, permits and contractor are in place.



**FINANCIAL ELEMENTS:**

- **Internal Land Purchase Price: \$2.3 million**
- **Carryback Loan: \$2.3 million**
- **HUD/JLL Loan Proceeds: \$10,262,900 (6.1% to 6.5% @ 40 years)**
- **Salt Lake City Loan Proceeds: \$4,740,000 (3 loans)**

**RECOMMENDATION:**

Approve Resolution # 876-2025 Authorizing, Empowering or Directing HASLC and its Company/Executive Director to Take Certain Actions as Shown for the Book Cliffs Lodge Apartments Financing and Development.



RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF SALT LAKE CITY  
(DERKS FIELD APARTMENTS (FKA BOOK CLIFFS LODGE APARTMENTS))  
RESOLUTION # ~~516~~ - 2025

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF SALT LAKE CITY (THE “**AUTHORITY**”) APPROVING AND AUTHORIZING CERTAIN ACTIONS OF THE AUTHORITY FOR THE PURPOSE OF: (I) SELLING (THE “**SALE**”) CERTAIN PROPERTY (THE “**PROPERTY**”) LOCATED AT 1159 SOUTH WEST TEMPLE, IN SALT LAKE CITY, UTAH TO BOOK CLIFFS LODGE APARTMENTS LLC OR AN AFFILIATE THEREOF (THE “**COMPANY**”); (II) PROVIDING A SELLER CARRYBACK LOAN TO THE COMPANY IN CONNECTION WITH THE SALE (THE “**SELLER CARRYBACK LOAN**”); (III) ASSISTING THE COMPANY OR HOUSING ASSISTANCE MANAGEMENT ENTERPRISE (“**HAME**”) IN SECURING FINANCING AND SERVICES TO DEVELOP A HOUSING PROJECT TO BE KNOWN AS DERKS FIELD APARTMENTS (FKA BOOK CLIFFS LODGE APARTMENTS), CONSISTING OF APPROXIMATELY 55 UNITS OF RENT AND INCOME-RESTRICTED MULTIFAMILY HOUSING TO BE OWNED BY THE COMPANY (THE “**PROJECT**”); (IV) ENSURING THE AVAILABILITY OF LOANS OR GRANTS, AS APPLICABLE, TO THE COMPANY FROM JLL REAL ESTATE CAPITAL, LLC, INSURED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, THE CITY OF SALT LAKE, AND/OR THE SALT LAKE CITY COMMUNITY REINVESTMENT AGENCY (THE “**ADDITIONAL LOANS**”); (V) AUTHORIZING THE AUTHORITY TO PROVIDE CERTAIN GUARANTEES AS NEEDED WITH RESPECT TO THE ADDITIONAL LOANS; (VI) AUTHORIZING THE AUTHORITY TO TAKE ALL ACTIONS NECESSARY IN SUPPORT OF THE COMPANY AND HAME IN THE DEVELOPMENT, CONSTRUCTION, MANAGEMENT, AND OPERATION THE PROJECT; (VII) RATIFYING ALL ACTIONS OF THE AUTHORITY IN CONNECTION WITH THE SALE, THE SELLER CARRYBACK LOAN, THE PROJECT, THE ADDITIONAL LOANS, AND RELATED MATTERS TO DATE; AND (VIII) TAKING OF ALL OTHER ACTIONS NECESSARY FOR THE COMPLETION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

**WHEREAS**, the Housing Authority of Salt Lake City (the “**Authority**”) is a public body corporate and politic created pursuant to the provisions of Title 35A, Chapter 8, Part 4, Utah Code Annotated, as amended (the “**Act**”); and

**WHEREAS**, the Act authorizes the Authority to prepare, carry out, and operate projects and provide for the acquisition, construction, reconstruction, rehabilitation, improvement, extension, alteration or repair of any project within its area of operation; and



**WHEREAS**, the Authority desires to sell (the “**Sale**”) the property consisting of the land located at approximately 1159 South West Temple, Salt Lake City, Utah (the “**Land**”) and any improvements thereon (the “**Improvements**” and together with the Land, the “**Property**”);

**WHEREAS**, the Authority desires to approve the Sale and provide a purchase price of approximately \$2,300,000 in connection therewith (the “**Consideration**”);

**WHEREAS**, as a portion of the Consideration, the Authority desires to provide a seller carryback loan (the “**Seller Carryback Loan**”) in the amount of approximately \$2,300,000 at an initial anticipated per annum interest rate not to exceed the applicable federal rate determined as of the month of closing and with a maturity not to exceed 40 years;

**WHEREAS**, the Authority desires to authorize the Sale through the execution of a purchase and sale agreement or other form of real estate purchase contract (the “**Purchase Contract**”), and all other documents necessary relating to said Sale;

**WHEREAS**, the Authority desires to sell the Property to Book Cliffs Lodge Apartments LLC, a Utah limited liability company (the “**Company**”), pursuant to a Purchase and Sale Agreement, as the same may be amended, for the purpose of selling, developing, owning, and operating a multifamily apartment complex consisting of approximately 55 units intended for rental to low- or moderate-income individuals to be located on the Property to be known as the Derks Field Apartments (fka Book Cliffs Lodge Apartments) (the “**Project**”);

**WHEREAS**, the Company is expected to enter into a Housing Assistance Payment Contract (“**HAP Contract**”), and/or an agreement to enter into the HAP Contract, with the Authority to provide project-based rental subsidies to eligible tenants in connection with the Project;

**WHEREAS**, the sole and managing member of the Company is Housing Assistance Management Enterprise, a Utah nonprofit corporation (“**HAME**”) and an affiliate of the Authority;

**WHEREAS**, the Authority desires to provide certain guarantees and other documents which it may be required to execute in order to ensure the availability of the following additional debt financing (the “**Additional Loans**”) to HAME and the Company (the debt financing described below, together with the sale of the Property to the Company, the Seller Carryback Loan, the HAP Contract, and the execution of services agreements, property management agreement, and construction and architectural services agreements, are collectively referred to herein as the “**Transaction**”);

- (A) from JLL Real Estate Capital, LLC (the “**HUD Lender**”), insured by the U.S. Department of Housing and Urban Development (“**HUD**”), their successors and/or assigns, as their interests may appear, a loan to the Company in the initial principal amount of approximately \$10,262,900, and not expected to exceed \$10,500,000, at an initial anticipated interest rate of approximately 6.10% per annum, and in no event to exceed 6.50% per annum, and with a maturity not to exceed 40 years;



- (B) from the City of Salt Lake and/or the Salt Lake City Community Reinvestment Agency (the “**City Lender**”), loans in the approximate amounts of \$1,000,000, \$740,000, and \$3,000,000 (which may be combined in one or more loans), at, if loans rather than grants, an initial anticipated per annum interest rate to be determined by the Borrower and the City Lender and approved by HUD and with a maturity not to exceed 40 years.

**WHEREAS**, the Board of Commissioners desires to approve the Sale, the Seller Carryback Loan, the execution and delivery by the Authority of certain documents in connection with the Additional Loans including any guarantees of the Authority as needed, and all actions of the Authority to further the development of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF SALT LAKE CITY, AS FOLLOWS:

**RESOLVED** that the Authority is hereby authorized, empowered, and directed to enter into, execute, and deliver the Purchase Contract, the Seller Carryback Loan documents, the HAP Contract, and any other applicable documents, instruments, and certificates required or determined appropriate by the Authority to be entered into in connection with the Transaction, subject to finalization of certain terms and modifications as may be approved by the Authority’s Executive Director and which are not inconsistent with the intent and terms of this Resolution; and it is further

**RESOLVED** that the Authority is authorized, empowered, and directed to sell the Property and to take all action and execute all such documents, instruments, and certificates as may be required on the part of the Authority to develop the Property into the Project; and it is further

**RESOLVED** that any previous actions taken by the Authority or any of its officers or employees relating to the organization, ownership, management, and operation of the Property, the Sale, the Purchase Contract, the Seller Carryback Loan, the Additional Loans, the Project, or any other matters set forth in this Resolution including, but not limited to, the prior execution and delivery or furnishing of documents and materials by the Authority are hereby authorized, consented to, ratified and confirmed, and to the extent any such previous actions of the Authority are contrary to this resolution, such prior actions are hereby repealed and replaced with the provisions hereof; and it is further

**RESOLVED** that the Authority is hereby authorized, empowered, and directed to take such further steps and acts as may be necessary to effectuate the foregoing; and it is further

**RESOLVED** that the Authority’s Executive Director and/or any approved designee by such Executive Director (the “**Authorized Officer**”) is hereby authorized to execute, attest, seal and deliver all documents required in connection with the purposes set forth in this Resolution in the form approved by the Authorized Officer and the Authority’s legal counsel, provided the terms of the documents are not materially inconsistent with the provisions of this Resolution and the authorizing statute and bylaws of the Authority; and it is further

**RESOLVED** that the Authorized Officer is hereby authorized and directed to execute and deliver all additional certificates, documents and other papers and to perform all other acts they



may deem necessary or appropriate to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein; and it is further

**RESOLVED** that if any provision of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.



PASSED AND APPROVED BY THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF SALT LAKE CITY THIS 30TH DAY OF JUNE, 2025.

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Board Chair

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Executive Director

Approved as to form by:

Gilmore & Bell, P.C.



# **Housing Authority of Salt Lake City**

## **Staff Report**

Report Provided by: Daniel Nackerman

Department: Executive

**Item: Resolution # 877-2025 An Omnibus Written Consent Authorizing, Empowering or Directing HASLC and its Company/Executive Director to Take Certain Actions Shown for the Sunrise Metro/Atkinson Stacks Project Development**

**Date: June 30, 2025**



Housing Authority  
of  
Salt Lake City

### **BACKGROUND:**

The large projects known as Sunrise Metro and Atkinson Stacks, consisting of a mix of new and renovated construction, has been in the pre-development and financing stage for almost two years and is now ready for financial closing and construction. The first stage of construction will start with Sunrise Metro but Atkinson Stacks will begin shortly after.

Sunrise Metro is an existing 100-unit property built over 16 years ago at 580 South and 500 West and the Atkinson Stacks will be built on adjacent land already owned by HASLC/HAME. Full financing will be in place in several weeks and the developer of record is Giv Communities (GIV), a “turnkey” developer, with a new tax credit financing LLC entity of HAME as the ultimate owner of all.

### **THE DEVELOPMENT:**

The Sunrise portion of the larger project will include the 100 units fully renovated plus the addition of 18 new units added to the building. Atkinson Stacks will total 100 new units with the whole site therefore completed at 218 units.

Key financing consists of a grant from the state of Utah for \$9,000,000 and low-income housing tax credits (LIHTC) for the Permanent Supportive Housing (PSH) units. Primary “lenders” include Richman Fund Manager as tax credit facilitator and KeyBank as both the construction and permanent (mortgage) lender.

The attached omnibus resolution approves and authorizes actions to accommodate the financing requirements. The elements of the financing (detailed within the resolution) include:

- Securing the financing to develop the project through HAME and related entities
- Bringing together all of the loans, grants and financing to the project
- Authorizing certain guarantees required under the financing
- Ratifying all actions to date in connection with the land sale, loans, and development
- Authorizing future actions required to complete the transactions
- Confirms voucher assignment



**PROCESS:**

The approval of the attached resolution, with related actions and a resolution by HAME, will cause the final forming of the project financing. After the full financing is closed the construction will begin shortly thereafter as most plans, specifications, and permits are in place - and it is expected the construction contract for Sunrise will be approved in today's meeting.

**FINANCIAL ELEMENTS:**

- **Credit Proceeds Richman: \$28,997,650**
- **Construction Loan KeyBank: \$21,300,000 (SOFR plus 185 basis points)**
- **Freddie Mac/KeyBank Permanent: \$11,600,000 (4.17% plus – to Treasury Rate @ 40 years)**
- **Olene Walker Loan: \$370,006 (0% @ 40 years)**
- **State Grant as Carryback Loan: \$9.0 to 9.1 million (Fed rate at closing @ 40 years)**

**RECOMMENDATION:**

Approve Resolution # 877-2025 Giving an Omnibus Written Consent Authorizing, Empowering or Directing HASLC and its Company/Executive Director to Take Certain Actions as Shown for the Sunrise Metro/Atkinson Stacks Development.



RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF SALT LAKE CITY  
(SUNRISE METRO & ATKINSON STACKS)  
RESOLUTION # 8717-2625

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF SALT LAKE CITY (“**HASLC**”) APPROVING, AND AUTHORIZING ITS EXECUTIVE DIRECTOR TO EXECUTE AN OMNIBUS WRITTEN CONSENT WHICH, IN TURN, WILL AUTHORIZE ITS EXECUTIVE DIRECTOR TO EXECUTE, ON HASLC’S BEHALF, THE AGREEMENTS AND DOCUMENTS DETAILED IN THE OMNIBUS WRITTEN CONSENT, EACH FOR THE PURPOSE OF: (I) SECURING FINANCING TO DEVELOP, CONSTRUCT, REHABILITATE, EQUIP, AND IMPROVE THE PROPERTY INTO A HOUSING PROJECT TO BE KNOWN AS SUNRISE METRO AND ATKINSON STACKS, WHICH WILL INCLUDE APPROXIMATELY 218 RESIDENTIAL LOW INCOME HOUSING TAX CREDIT AND PERMANENT SUPPORTIVE HOUSING UNITS (THE “**PROJECT**”), AND WHICH WILL BE OWNED BY ATKINSON STACKS, LLC (THE “**COMPANY**”); (II) AUTHORIZING HASLC TO PROVIDE CERTAIN GUARANTEES AS NEEDED IN ORDER TO ENSURE THE LIHTC INVESTOR MEMBER’S ENTRANCE INTO THE COMPANY AND EQUITY CONTRIBUTIONS; (III) ALLOWING HASLC TO TAKE ALL ACTIONS NECESSARY IN SUPPORT OF THE COMPANY AND HAME IN THE DEVELOPMENT, CONSTRUCTION, REHABILITATION, EQUIPPING, IMPROVEMENT, OWNERSHIP, LEASING, MANAGEMENT, AND OPERATION THE PROJECT; (IV) RATIFYING ALL ACTIONS OF HASLC IN CONNECTION WITH THE PROJECT TO DATE; AND (V) TAKING OF ALL OTHER ACTIONS NECESSARY FOR THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

**WHEREAS**, the Housing Authority of Salt Lake City (“**HASLC**”) is a public body corporate and politic under the laws of the State of Utah;

**WHEREAS**, Housing Assistance Management Enterprise (“**HAME**”), for the purpose of developing the Project (as defined below) caused the formation of Atkinson Stacks, LLC, as a Utah limited liability company (the “**Company**”), which will acquire the real property located at located at 580 South 500 West in Salt Lake City, Utah (the “**Property**”), and applied for and was awarded a reservation of low-income housing tax credits (“**LIHTC**”);

**WHEREAS**, pursuant to a request for proposals issued on behalf of the Company, Richman Fund Manager, Inc. (“**Richman**”), or an affiliate thereof, was selected as the tax credit investor and KeyBank National Association, a national banking association (“**KeyBank**”) was selected to provide construction and permanent loans;



**WHEREAS**, HAME is currently the sole member of Atkinson Stacks Managing Member, LLC, a Utah limited liability company, which is the currently the sole member of the Company and, upon admittance of Richman's designees as investor members, will serve as managing member of the Company, and HAME (or its designee approved by Richman and KeyBank) will serve as developer pursuant to a development services agreement;

**WHEREAS**, the Project is designed as a four-story, approximately 59,374 sq. ft. building (the "**Project**"), consisting of 93 ENERGY STAR certified units, 10 of which will be Type-A accessible, including 73 one-bedroom, 11 two-bedroom, and 9 three-bedroom units; a computer room; a kitchen; raised bed gardens; a wellness room and gym; outdoor children's play area; 9 bike racks; and 4 commercial units on the ground floor totaling 2156 sq. ft.;

**WHEREAS**, upon the Company's acquisition of the Property, the Company intends to develop, construct, rehabilitate, equip, improve, own, lease, manage, and operate the Property as a multifamily apartment complex consisting of approximately 218 residential units for rental to low-or moderate-income individuals to be known as Sunrise Metro and Atkinson Stacks, which residential units are intended to qualify for LIHTC and will be permanent supportive housing units (the "**Project**");

**WHEREAS**, to further ensure the affordability of the Project, the Company is expected to enter into one or more Housing Assistance Payment Contracts, and/or an agreement to enter into the HAP Contract (the "**HAP Contract**") with HASLC to provide project-based rental subsidies to eligible tenants;

**WHEREAS**, HASLC desires to execute certain documents, which are listed on Exhibit A to the Omnibus Written Consent, which it may be required to execute in order to ensure the availability of the following debt and equity financing to HAME and the Company (the debt and equity financing described below, together with the acquisition of the Property by the Company, the HAP Contract, and the execution of services agreements, property management agreement, and construction and architectural services agreements, are collectively referred to herein as the "**Transaction**"): (i) equity contributions in the estimated aggregate amount of \$28,997,650 from USA Institutional Atkinson Sunrise LLC, a Delaware limited liability company, or other affiliate of Richman (the "**Investor Member**"), and TRGHT, Inc., a Delaware corporation, or other affiliate of Richman (the "**STC Special Member**"), and admittance of the Investor Member and the STC Special Member to the Company, each pursuant that Amended and Restated Operating Agreement of the Company (the "**Operating Agreement**"); and (ii) the following construction and permanent financing with respect to the Project:

- (A) from KeyBank, a construction loan to the Company with a term of 30 months (with the option of extending for an additional 6 months with payment of an extension fee of 10 basis points) in the principal amount of approximately \$21,300,000 (the "**Construction Loan**"), at an initial expected interest rate equal Adjusted Daily Simple SOFR plus 185 basis points, deferred, with interest payable monthly, and which will be secured by a first priority lien on the Property and the Project improvements;
- (B) from the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise ("**Freddie Mac**"), with KeyBank in its capacity as a seller/servicer



(the “**Permanent Lender**”), a loan to the Company in the principal amount of approximately \$11,600,000 (the “**Permanent Loan**”), fully-amortizing for 40 years, with a 10-year term and an initial expected interest rate equal to the greater rate of (a) the Treasury Rate or (b) the Treasury Floor, which is 4.17%, but with such rate subject to confirmation by the execution of a Freddie Mac Commitment with a 30-month forward rate lock;

- (C) from the Olene Walker Housing Loan Fund (“**OWHLF**”), (i) a loan to the Company in the principal amount of approximately \$370,006.00, fully amortizing for 40-years at 0.00% and (ii) a loan to the Company in the principal amount of approximately \$445,795.96, fully amortizing for 40-years at 0.00% (together, the “**OWHLF Loans**”). The OWHLF Loans will be secured by a lien on the Project which is subordinate to the Construction Loan and Permanent Loan;
- (D) from the Seller, a loan to the Company in the amount of approximately \$9,100,000, payable subject to the availability of Net Cash Flow, as such term is defined in the A&R Operating Agreement, at an initial anticipated per annum interest rate not to exceed the applicable federal rate determined as of the month of closing and with a maturity not to exceed 40 years (the “**Seller Carryback Loan**”). The Seller Carryback Loan is expected to be subordinate to the Construction Loan, the Permanent Loan, and the OWHLF Loans;
- (E) from HAME, a loan to the Company in the amount of approximately \$9,000,000, payable subject to the availability of Net Cash Flow, at an initial anticipated per annum interest rate not to exceed the applicable federal rate determined as of the month of closing and with a maturity not to exceed 40 years (the “**DAH Grant Funds Loan**”). The DAH Grant Funds Loan is expected to be subordinate to the Construction Loan, the Permanent Loan, the OWHLF Loans, and the Seller Carryback Loan;
- (F) from HASLC, a loan to the Company in the amount of approximately \$1,000,000, payable subject to the availability of Net Cash Flow, at an initial anticipated per annum interest rate not to exceed the applicable federal rate determined as of the month of closing and with a maturity not to exceed 40 years (the “**HUD Grant Funds Loan**”). The HUD Grant Funds Loan is expected to be subordinate to the Construction Loan, the Permanent Loan, the OWHLF Loans, the Seller Carryback Loan, and the DAH Grant Funds Loan; and
- (G) from HASLC, an Agreement to Enter into a Housing Assistance Payment Contract, and the related Housing Assistance Payment Contract, for the purpose of providing project-based rental subsidies to eligible tenants from HUD.

**WHEREAS**, in connection with the Transaction, the Executive Director of HASLC, on behalf of HASLC, intends to execute an Omnibus Written Consent substantially in the form attached hereto as Exhibit A (the “**Written Consent**”) and hereby incorporated by reference, which will authorize HASLC to execute and deliver the documents related to the Transaction substantially as they are described on Exhibit A to the Written Consent (the “**Transaction Documents**”); and



**WHEREAS**, the Board of Commissioners desires to approve the Written Consent, the execution and delivery by HASLC of certain Transaction Documents, and all actions of HASLC to further the development of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF SALT LAKE CITY, AS FOLLOWS:

RESOLVED that HASLC is hereby authorized, empowered, and directed to enter into, execute, and deliver the Written Consent and the Transaction Documents to which it is a party, and all other documents required in connection with the Transaction, subject to finalization of certain terms and modifications as may be approved by HASLC's Executive Director and which are not inconsistent with the intent and terms of this Resolution; and it is further

RESOLVED that any previous actions taken by HASLC or any of its officers in connection with the Transaction, the Written Consent, the Transaction Documents, or any other matter set forth in this Resolution, including, without limitation, that the prior execution and delivery or furnishing of documents and materials by HASLC, are hereby authorized, ratified and confirmed, and to the extent any such previous actions are contrary to this resolution, such prior actions are hereby repealed and replaced with the provisions hereof; and it is further

RESOLVED that HASLC is hereby authorized, empowered and directed to take such further steps and acts as may be necessary to effectuate the foregoing; and it is further

RESOLVED that HASLC's Executive Director and the Executive Director's approved designee are hereby authorized to execute, attest, seal and deliver all documents required in connection with the purposes set forth in this Resolution in the form approved by HASLC's Executive Director, or such designee, and HASLC's legal counsel, provided the terms of the documents are not inconsistent with the provisions of this Resolution and the authorizing statute and bylaws of HASLC; and it is further

RESOLVED that HASLC's Executive Director, or designee, is hereby authorized and directed to execute and deliver all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein, and it is further

RESOLVED that if any provision of this resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this resolution.



PASSED AND APPROVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING  
AUTHORITY OF SALT LAKE CITY THIS 30<sup>th</sup> DAY OF JUNE, 2025

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Board Chair

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Executive Director

Approved as to form by:

Gilmore & Bell, P.C.

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**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by Daniel Nackerman  
Department: Executive



Housing Authority  
of  
Salt Lake City

**SUBJECT: Authorize the HASLC Executive Director/HAME President to  
Execute a Contract with Wadman Corporation for the Sunrise Metro  
Renovation and Addition in a Guaranteed Maximum Price of \$11,982,111**

Date: 6/30/2025

**BACKGROUND:**

Sunrise Metro is an existing 100-unit property built over 16 years ago at 580 South and 500 West and is now poised for a redevelopment along with a new adjacent project to be built known as Atkinson Stacks. Full financing will be in place in several weeks and the developer of record is Giv Communities (GIV), a “turnkey” developer, with a new tax credit financing entity of HAME as the ultimate owner.

The predominately wood-framed buildings will be renovated or newly constructed as the case may be with construction starting very soon. GIV and many consultants have completed effective pre-development work since 2023 including architecture/engineering, financing arrangement and building permitting.

Wadman Construction (Wadman Corporation), of Ogden, Utah has been a partner of GIV’s on this project since the early stage of the project and has added valuable “value engineering” at every step such as advice on materials, construction techniques, and prudent cost control.

**THE DEVELOPMENT:**

The Sunrise portion of the larger project will include 100 units fully renovated plus the addition of 18 new units added to the building. The total project, with Atkinson Stacks, will consist of 218 residential low-income housing tax credit (LIHTC) and Permanent Supportive Housing (PSH) units. As you know, the land underneath the project(s) was already owned by HASLC entities.

The funding sources to date include Low Income Housing Tax Credits, a State of Utah grant, and a wide variety of loans. The funding for construction is lined up with KeyBank National Association who has approved Wadman as the General Contractor, and the financing will be in place within 30 days. There is also \$9 million grant funding in place which is eligible as a source for construction.

**PROCUREMENT OF THE GENERAL CONTRACTOR:**

Responsibility for the general contractor selection was delegated to GIV in an Application and Development Services Agreement approved by the HASLC Board and executed in 2023. GIV met with several contractors and determined that given Wadman's experience at Pamela's Place; their pricing and availability relative to peers; GIV's past experience with the Wadman team committed to the project; and Wadman's agreement to provide preconstruction services without a fee, Wadman should be earmarked for the project.



Wadman has completed dozens of similar projects successfully, including the recent HASLC-partner projects SPARK Apartments and The Aster.

Wadman provided the aforementioned value engineering and milestone cost estimating throughout the design process.

After the issuance of the bid construction documents, Wadman sent the drawings out to the subcontractor market for competitive bidding. The response was robust and Wadman received at least three (3), and in some cases as many as ten (10) bids for each “division”. They then forwarded their top three choices with the bid amounts to the owner on a spreadsheet, indicating their recommended selection for each division. The low bid was selected in each case unless there was cause not to.

**COST ANALYSIS:**

The Guaranteed Maximum Price of \$11,982,111 is deemed reasonable based partly on the very open and competitive competition shown above - which is in also in line with preliminary estimates throughout the project since 2023, as follows:

Tax Credit Application 2023 Estimate: \$10,240,900

Initial Architect 2024 Estimate: \$11,694,814

Initial Lender 2024 Underwriting Estimate: \$ 11,939,989

There is a \$4,000 per day liquidated damages to the owner clause if the construction is not substantially completed within 266 calendar days. The contract format is AIA Document A102 – 2017.

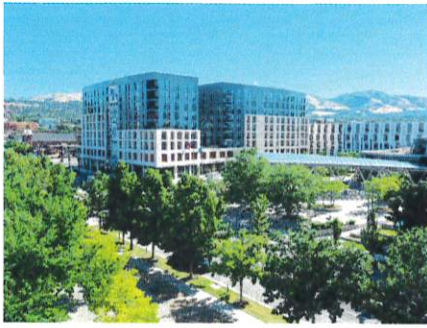
**RECOMMENDATION:**

Authorize the HASLC Executive Director/HAME President, in his role with financing entities, to execute a contract with Wadman Corporation for the Sunrise Metro property renovation and addition with a Guaranteed Maximum Price of \$11,982,111.

Attachment: Contract Excerpts



# RECENT WADMAN APT. PROJECTS







[Back to Projects](#)

## The Aster – 255 State

### LOCATION

SALT LAKE CITY, UTAH

### SIZE

273,000 SQUARE FEET



## **OWNER**

BRINSHORE DEVELOPMENT

## **ARCHITECT**

KTGY GROUP

The Aster is an exceptional apartment development nestled in the heart of downtown Salt Lake City, Utah. This innovative project aims to provide high-quality, affordable housing options for individuals and families while revitalizing the urban landscape with its modern design and thoughtfully integrated amenities. Comprising two distinct buildings, "The Aster" boasts a harmonious blend of functionality and aesthetic appeal. The first building stands tall at 8 stories, while the second is an impressive 12 stories, offering a total of 190 units. The thoughtful arrangement and distribution of these units ensure a comfortable and enriching living experience for all residents. The project recognizes the importance of fostering a sense of community among its residents. To achieve this, the project includes thoughtfully designed common spaces that encourage interaction and socialization. Residents can gather in welcoming community lounges, shared recreational areas, and outdoor spaces designed for relaxation and enjoyment. Additionally, the project incorporates retail spaces that offer convenient services and contribute to the vibrant energy of the neighborhood.







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## Quattro

### LOCATION

SALT LAKE CITY, UTAH

### SIZE

124,000 SQUARE FEET



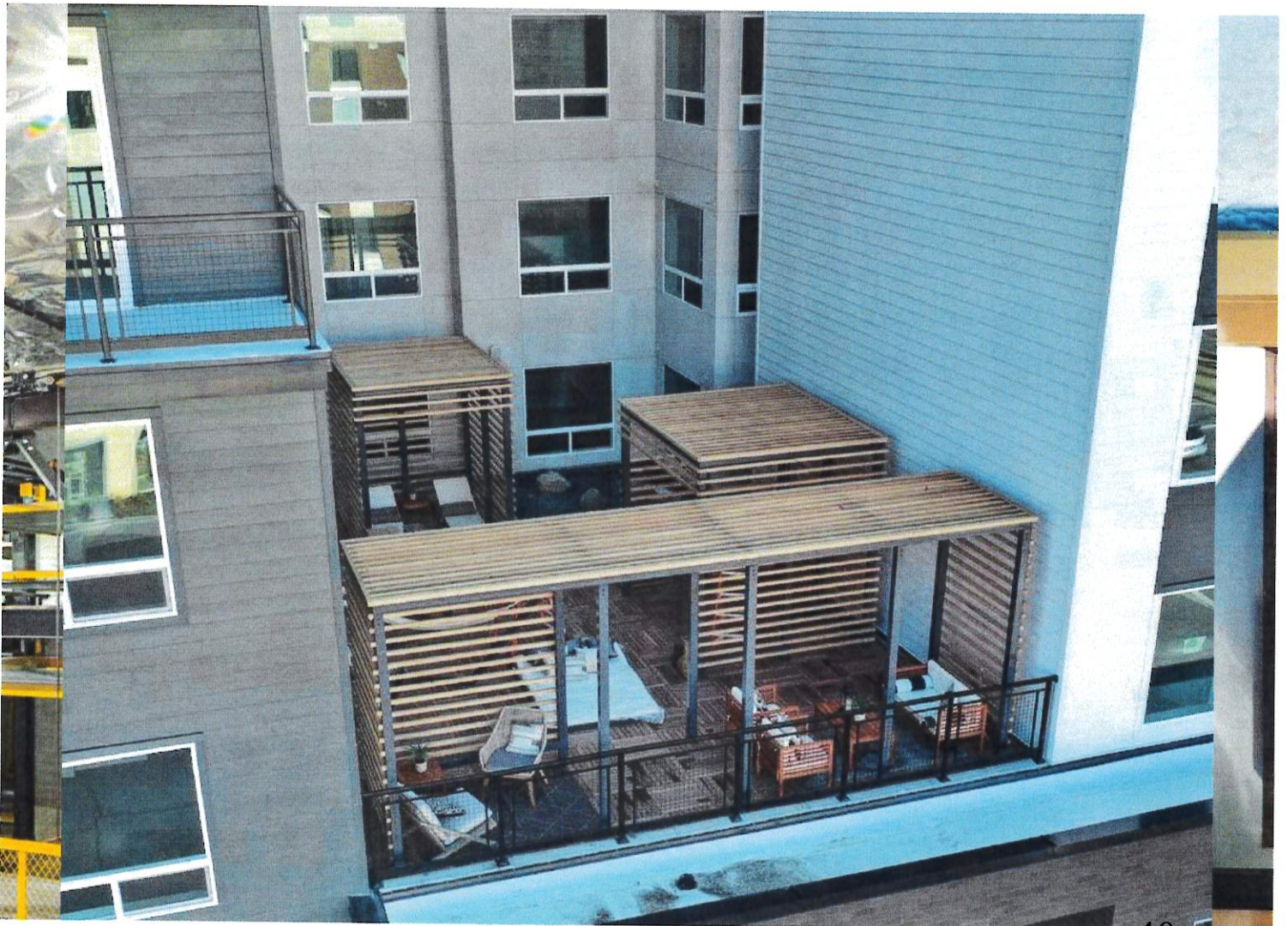
**OWNER**

WADSWORTH DEVELOPMENT GROUP

**ARCHITECT**

IBI GROUP

This project is bringing life back to the northeast corner of 400 East along the 400 South corridor bringing a much-needed high-living option to the vital area near the University of Utah campus. This 95-unit mixed-use development consists of a two-story concrete podium with 5 levels of wood-framed residential housing above. The ground level provides retail space, the main lobby, bicycle storage, and a parking structure with unique mechanical lifts.







[Back to Projects](#)

## Citizens West

### LOCATION

SALT LAKE CITY, UTAH

### SIZE

83,310 SQUARE FEET



## **OWNER**

GIV GROUP

## **ARCHITECT**

ARCHITECTURE BELGIQUE

This new 6-story, 80-unit, wood-framed apartment building is located in the affectionately known Guadalupe in downtown Salt Lake City. The first level has shared public space, with five stores of wood-framed multifamily housing above. The building includes an at-level parking lot. The exterior is metal panel and thin brick. 55 of the 80 units will be considered affordable housing.

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Employee

Subcontractor



# **AIA® Document A102® – 2017**

***Standard Form of Agreement Between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price***

**AGREEMENT** made as of the 17th day of June in the year 2025  
(In words, indicate day, month and year.)

**BETWEEN** the Owner:  
(Name, legal status, address and other information)

Sunrise Metro, LLC, a Utah limited liability company  
1776 South West Temple  
Salt Lake City, Utah, 84115

and the Contractor:  
(Name, legal status, address and other information)

Wadman Corporation, a Utah corporation  
2920 South 925 West  
Ogden, Utah, 84401

for the following Project:  
(Name, location and detailed description)

Sunrise Metro/Atkinson Stacks  
The Phase I work at Sunrise Metro & Atkinson Stacks located at 580 South 500 West, Salt Lake City, Utah 84101 includes the remodel of 100 existing units, and the construction of 18 new units. The site work in Phase I includes modifications to the parking area on the south side of the property.

The Architect:  
(Name, legal status, address and other information)

AJC Architects, PC, a Utah professional corporation  
703 E 1700 S, #3170  
Salt Lake City, Utah, 84105

The Owner and Contractor agree as follows.

**ADDITIONS AND DELETIONS:**

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

The parties should complete A102™–2017, Exhibit A, Insurance and Bonds, contemporaneously with this Agreement. AIA Document A201™–2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.



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**EXHIBITS** See TABLE AT THE END OF THIS AGREEMENT

### ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary, and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern. An enumeration of the Contract Documents, other than a Modification, appears in Article 16.

### ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents and that reasonably inferable therefrom, in light of the intended results of the development of move-in ready affordable housing, except as specifically indicated in the Contract Documents to be the responsibility of others. The Contractor warrants that it shall perform the Work required under this Contract in a good and workmanlike manner.

### ARTICLE 3 RELATIONSHIP OF THE PARTIES

The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of



workers and materials; and to perform the Work in an expeditious and economical manner consistent with the Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents.

#### ARTICLE 4 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 4.1 The date of commencement of the Work shall be:

(Check one of the following boxes.)

- ☐ The date of this Agreement.
- ☐ A date set forth in a notice to proceed issued by the Owner.
- ☒ Established as follows:  
(Insert a date or a means to determine the date of commencement of the Work.)

The date of commencement of the Work (the "**Date of Commencement**") shall be the date that a written Notice to Proceed is issued by Owner to Contractor, provided that a building permit has been issued for the Project. If a building permit has not been issued for the Project by the date that a written Notice to Proceed is issued by Owner to Contractor, the Date of Commencement shall be the date on which a building permit is issued.

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of this Agreement.

(Paragraph deleted)

§ 4.2.1 The Contract Time shall be measured from the date of commencement of the Work.

§ 4.2.2 Prior to the commencement of construction, Owner shall have the right to issue a limited notice to proceed, for the purposes of procurement only (a "**Limited Notice to Proceed**"). A Limited Notice to Proceed shall authorize the Contractor to procure materials to be used in the construction of the Project, but only as to the specific materials and in the amounts specified in the Limited Notice to Proceed. The cost of any materials procured by Contractor pursuant to a Limited Notice to Proceed shall be included in the Cost of the Work. The limited notice to proceed shall not constitute a Date of Commencement for purposes of calculating the Contract Time.

#### § 4.3 Substantial Completion

§ 4.3.1 Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion of the entire Work:

(Check one of the following boxes and complete the necessary information.)

- ☒ Not later than two hundred and sixty-six ( 266 ) calendar days from the Date of Commencement, plus any days added by Approved Change Order (the "**Contract Time**"), subject to adjustments in accordance with Article 8 of AIA Document A201-2017, which is attached hereto as Exhibit C. For purposes of this Agreement, "**Substantial Completion**" shall be defined as the issuance of a permanent certificate of occupancy for the Project. The risk of delay due to adverse weather conditions, which could be reasonably foreseen, including winter weather conditions, shall be borne by Contractor and shall not form the basis of a claim for additional time, notwithstanding anything to the contrary contained in Section 15.1.5 of AIA Document A201-2017.

- ☐ By the following date:

§ 4.3.2 Subject to adjustments of the Contract Time as provided in the Contract Documents, if portions of the Work are to be completed prior to Substantial Completion of the entire Work, the Contractor shall achieve Substantial Completion of such portions by the following dates:

Portion of Work	Substantial Completion Date
At least one of the 100 units in the existing Sunrise building (i.e., the	Sixty-eight (68) calendar days after the Date of Commencement.

Init.

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remodeled units) (BIN #UT-06-19001) issued a temporary certificate of occupancy (TCO) by Salt Lake City, which TCO authorizes its use as a rental dwelling unit.

At least one of the 18 new construction units to be located in the existing Sunrise building (BIN #UT-24-25001), or an attachment thereto (i.e., the new construction units) issued a temporary certificate of occupancy (TCO) by Salt Lake City, which TCO authorizes its use as a residential dwelling unit.

Two hundred and sixty-six (266) calendar days from the Date of Commencement.

The entirety of the Project to be substantially completed, in accordance with the requirements of 4.3.1 above by the end of the Contract Time.

Two hundred and sixty-six (266) days from the Date of Commencement.

§ 4.3.3 If the Contractor fails to achieve Substantial Completion as provided in this Section 4.3, liquidated damages, if any, shall be assessed as set forth in Section 5.1.6.

## ARTICLE 5 CONTRACT SUM

§ 5.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Contractor's Fee.

§ 5.1.1 The Contractor's Fee:

*(State a lump sum, percentage of Cost of the Work, or other provision for determining the Contractor's Fee.)*

The Contractor's Fee shall be 4.56% of the Cost of the Work, subject to adjustment as set forth herein.

§ 5.1.2 The method of adjustment of the Contractor's Fee for changes in the Work:

For any approved Change Order, the Contractor's Fee will be accounted for under Section 5.1.1 above (i.e., such approved Change Order shall simply increase or decrease the Cost of the Work by the amount of the Change Order).

§ 5.1.3 Limitations, if any, on a Subcontractor's overhead and profit for increases in the cost of its portion of the Work:

Subcontractors' overhead and profit for increases in the cost of its portion of the Work shall be cost plus ten percent (10.00%).

§ 5.1.4 For Contractor-owned equipment, rental rates shall not exceed eighty percent ( 80.00 %) of the standard rental rate paid at the place of the Project.

§ 5.1.5 Unit prices, if any:

*(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)*

Item	Units and Limitations	Price Per Unit (\$0.00)
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§ 5.1.6 Liquidated damages, if any:

*(Insert terms and conditions for liquidated damages, if any.)*

Contractor acknowledges that time is of the essence with respect to fulfilling its obligations under this Agreement and the Contract Documents, and that Owner will suffer serious damages if the Work is not completed on time, which damages are difficult to measure. Contractor thus agrees that (i) if Contractor does not achieve Substantial

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Completion of the Work within the Contract Time, Contractor shall owe Owner liquidated damages of (i) FOUR THOUSAND DOLLARS (\$4,000) for each day after the expiration of the Contract Time until Substantial Completion of the Work occurs, and (ii) in addition to the damages assessed under subsection 4.5(i) above, TWENTY-FIVE THOUSAND DOLLARS (\$25,000) for each thirty (30) day period after the expiration of the Contract Time that Substantial Completion does not occur. The remedies provided for in this Section 5.1.6 shall be addition to any other remedies available to Owner under this Agreement or other applicable law.

In the event the parties successfully negotiate a phased delivery of the Work, the parties will agree upon phased liquidated damages, based upon more than one completion date, and including liquidated damages per calendar day for delays in Substantial Completion of the entire Work, liquidated damages per calendar day for delays in the issuance of a Temporary Certificate of Occupancy for each unit, and liquidated damages per calendar day for delays in the Substantial Completion of the clinic space. The terms of a phased delivery shall be addressed in an amendment to this Agreement. Time is of the essence with respect to this provision.

**§ 5.1.7 Other:**

*(Insert provisions for bonus, cost savings or other incentives, if any, that might result in a change to the Contract Sum.)*

Subject to Owner's and Contractor's agreement on a mutually-acceptable construction schedule to be included in the GMP Proposal, if Contractor achieves Substantial Completion of the Work prior to the end of the Contract Time, Owner will, in compensation for Contractor's increased general conditions costs incurred due to the expedited construction schedule, distribute to Contractor an amount equal five hundred dollars (\$500) per day from the date of Substantial Completion through the end of the Contract Time. Payment of any amounts due to Contractor under this paragraph will be made via change order (but *not* subject to the addition of 5.00% as provided in Section 5.1.2 or 5.1.3 above) to the general conditions budget and paid out of the final draw.

**§ 5.2 Guaranteed Maximum Price**

**§ 5.2.1** The Contract Sum is guaranteed by the Contractor not to exceed the guaranteed maximum price set forth in the GMP Proposal attached hereto as *Exhibit A* (the "**Guaranteed Maximum Price**"), subject to additions and deductions by Change Order as provided in the Contract Documents. The GMP Proposal shall include the items set forth in Section 5.2.1.1 below. Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Contractor without reimbursement by the Owner.

**§ 5.2.1.1** The Guaranteed Maximum Price set forth in the GMP Proposal shall be the sum of the following: (i) Contractor's estimate of the Cost of the Work; (ii) Contractor's contingency as set forth in Section 5.2.1.3 below; and (iii) the Contractor's Fee.

**§ 5.2.1.2** Contractor shall also include in the GMP Proposal a written statement of its basis, which shall include the following:

- .1 A list of the Drawings and Specifications, including all Addenda thereto, and the Conditions of the Contract;
- .2 A list of the clarifications and assumptions made by the Contractor in the preparation of the GMP Proposal, including those set forth in Section 5.2.2 below;
- .3 A statement of the proposed Guaranteed Maximum Price, including a statement of the estimated Cost of the Work organized by trade categories or systems, including alternates & allowances; the Contractor's contingency as set forth in Section 5.2.1.3 below; and the Contractor's Fee;
- .4 Identification of all Contractor-performed Work and a breakdown of all General Conditions, consistent with the requirements of Sections 7.10 and 10.1 below;
- .5 A master schedule for the Project, including the anticipated date or any fast-track scheduling requirements and the date of Substantial Completion upon which the proposed Guaranteed Maximum Price is based;
- .6 A date by which the Owner must accept the Guaranteed Maximum Price.

**§ 5.2.1.3** In preparing the GMP Proposal, Contractor shall include a contingency for the Contractor's exclusive use to cover those costs that are included in the Guaranteed Maximum Price but not otherwise allocated to another line item

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**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Mike Pazzi, Brenda Koga and Palmer DePaulis

**Item: Audit Committee Report** (AM)

June 30, 2025



**Housing Authority  
of  
Salt Lake City**

**BACKGROUND:**

As you may recall the concept of Commission Committees was approved and included in our bylaws September 28, 2020. Our Finance Committee, which includes Brenda Koga, Palmer DePaulis and Mike Pazzi, has been actively engaged in the audit process and the progress of the agency audits, with a final review of the Housing Authority audit on May 20, 2025.

Each year the Housing Authority is audited by independent CPA firms with reviews of the internal controls, a single audit of Section 8, individual tax credit funded properties (Discretely Presented Component units), and the overall agency. Our contracted auditors typically perform an interim survey at the end of the calendar year reviewing internal controls and preparing to perform a draft single audit of the Section 8 program as the largest federal program. More exhaustive audit work is then performed mid-February concentrating on the Tax Credit properties for timely approval by lenders and preparation of the tax returns. These properties are LLC's and receive separate audit reports.

The finance committee met on January 6, 2025, for an initial introduction to Sean Cedar, CPA and Director of Public Housing Audits with the newly engaged audit firm, Berman Hopkins. At that time the finance committee reported a summary of the preliminary on-site audit work of the Section 8 files, Public Housing and Capital Fund program areas. A significant portion of tenant files tested lacked required documents within the tenant files of both Section 8 and Public Housing programs, however, these deficiencies had no obvious financial impact on the agency or its clients.

Berman Hopkins has provided ongoing updates with a review of the draft agency wide audit presented to the finance committee on May 20, 2025.

**UPDATE:**

On May 20, 2025, **Sean Cedar of Berman Popkins** met with the Finance Committee attendee, the Deputy Executive Director, and the CFO to present the draft agency-wide audit in full detail. All the Low-Income Housing Tax Credit, LLC properties audited by his firm are complete; Pamela's Place, Taylor Springs, Taylor Gardens, 9<sup>th</sup> East Lofts, Capitol Homes, and Rendon Terrace. These LLC audits are completed and submitted to the investor partners each year.



Sean provided a thorough overview of the audit process and presented a comparative analysis of 2023 and 2024 financial data. A notable focus was the reconciliation of debt and lease obligations with underlying agreements, resulting in improved financial disclosures.

These efforts included **prior period adjustments** related to agency-held land leases, ensuring compliance with **GASB 87**, which requires leases to be recorded as assets and liabilities which had not been done in the past.

Additionally, a change (termination) in one of the third-party management firms occurred at the end of the year, which resulted in audit delays with missing documentation and transaction history. New processes have been implemented with the third-party property management firms, with documentation being provided monthly, to prevent delays in the future.

Regarding tenant files, Sean confirmed that while some documentation was incomplete, there was no obvious financial impact to HASLC or its clients. However, the documentation gaps did result in the reporting of a **significant deficiency** under federal award compliance. The auditors may issue related management comments with recommendations for enhancing internal controls and operational efficiency.

**Despite this deficiency, the auditors have issued a clean, unqualified (a good thing) opinion on the 2024 financial statements.**

**SUMMARY:**


The final audit is to be presented to the full Commission at today's June Board Meeting.

**ACTION:**

Recommending acceptance and approval of the 2024 Year End Audited Financial Statements and Independent Auditors' Report Prepared by Berman Hopkins as outlined under in the meeting.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Jennifer Nakao (CFO) and Kim Wilford  
Department: Finance 

**Item: 2024 Audited Financial Statements**

June 30, 2025



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

Each year, the Housing Authority is audited by an independent CPA firm to ensure that our financial statements are free from material misstatement. The CPA firm conducts individual audits of each tax credit funded property (discretely presented component units) with corresponding tax returns and the overall audit of the agency (business-type activities) including each component unit in accordance with Government Auditing Standards. The audit includes a report on internal controls and compliance with managing federal funds. This year, HASLC worked with a new audit firm, Berman Hopkins CPAs & Associates, LLP led by Sean Cedar, Director of Public Housing Audits.

During preliminary fieldwork, the auditors focused on obtaining an understanding of the overall agency's internal controls and procedures over the management of its federal funding through HUD to design and execute their testing. Internal controls were tested by reviewing samples for proper approvals and support to ensure proper compliance with the applicable rules and regulations.

During the current year, there were some new accounting standards that were tested and reviewed for compliance including GASB 87 related to the treatment of leases. Application of the new standard led to some material adjustments to the current year financial statements where leases are added to the statement of net position as an asset with a corresponding liability.

There was also a change in one of the third-party management companies at the end of the year. Due to the transition, there were some challenges with the transition of cash, documents, and final transaction histories but these have been resolved. This caused some delays, but we maintained timely communication and requested extensions from our various partners and regulators.

The auditors provided periodic updates for the Audit Committee regarding the progress of the individual component unit audits as well as the overall agency audit. The auditors presented the draft financial statements during a Zoom meeting on June 20, 2025. The auditors are issuing a clean unqualified opinion on the financial statements. During review of the eligibility files, the auditors noted some missing documentation support for the testing of federal awards. They have included a significant deficiency related to the federal awards testing. There may also be a couple of management comments designed to help us improve our current processes and internal controls.



### **Financial Highlights**

- The assets of the Authority exceeded its liabilities as of December 31, 2024 by \$69,977,531 (net position).
- The Authority's total cash balances as of December 31, 2024 were \$26,460,886, representing a decrease of \$3,434,434.
- The Authority had revenue from the U.S. Department of Housing and Urban Development ("HUD") of \$44,460,774 which includes funds for capital asset activities.

### **Overview of Financial Statements**

The financial statements included in this annual report are those of special-purpose government engaged in a single business-type activity prepared on an accrual basis. Over time, significant changes in the Authority's net position serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any authority, the reader must also consider other non-financial factors such as changes in family composition, fluctuations in the local economy, HUD mandated program administrative changes, and the physical condition of capital assets. The following statements are included:

- **Statement of Net Position** - reports the Authority's assets, liabilities and net position at the end of the fiscal year. You can think of the Authority's net position as the difference between what the Authority owns (assets) and what the Authority owes (liabilities).
- **Statement of Revenues, Expenses, and Changes in Net Position** - presents information showing how the Authority's net position increased or decreased during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash inflows and cash outflows in the future periods. HASLC continues to increase its net position year after year by careful management of its resources and continued new property developments.
- **Statement of Cash Flows** - presents information showing the total cash receipts and cash disbursements of the Authority during the current fiscal year. The statement reflects the net changes in cash resulting from operations plus any other cash requirements during the current year (i.e. capital additions, debt service, prior period obligations, etc.). In addition, the statement reflects the receipt of cash that was obligated to the Authority in prior periods and subsequently received during the current fiscal year (i.e. receivables, notes receivable etc.).
- **Notes to the Basic Financial Statements** - provide additional information that is essential to a full understanding of the data provided. These notes give greater understanding on the overall activity of the Authority and how values are assigned to certain assets and liabilities and the longevity of these values. In addition, notes reflect the impact (if any) of any uncertainties the Authority may face.

In addition to the basic financial statements listed above, our report includes supplementary information. This information is to provide more detail on the Authority's various programs and the required information mandated by regulatory bodies that fund the Authority's various programs.



## Financial Analysis

### Condensed Statement of Net Position

	2024	2023, restated	Net change
Current assets	\$ 29,774,024	\$ 33,966,912	\$ (4,192,888)
Capital assets, net	56,129,477	51,153,240	4,976,237
Notes receivable	15,221,744	14,951,395	270,349
Developer fee receivable	1,613,272	1,596,926	16,346
Lease receivable	3,879,895	213,069	3,666,826
Other noncurrent assets	356,764	476,112	(119,348)
Total assets	106,975,176	102,357,654	4,617,522
Total deferred outflows	1,794,064	1,486,627	307,437
Current liabilities	4,415,049	3,898,067	516,982
Long-term debt	29,489,936	27,887,830	1,602,106
Other noncurrent liabilities	1,271,013	1,184,437	86,576
Total liabilities	35,175,998	32,970,334	2,205,664
Total deferred inflows	3,615,711	254,085	3,361,626
Net investment in capital	24,549,462	22,765,193	1,784,269
Restricted net position	4,318,427	3,779,010	539,417
Unrestricted net position	41,109,642	44,075,659	(2,966,017)
Total net position	\$ 69,977,531	\$ 70,619,862	\$ (642,331)

**Current Assets** decreased by \$4,192,888 during the fiscal year 2024 as compared to the previous fiscal year primarily due to a decrease in cash balances of \$3,434,434.

**Capital Assets, net** increased by \$4,976,237 mainly due to additions of \$6,986,487 offset by depreciation and amortization expense of \$2,010,250.

**Lease Receivable** increased by \$3,666,826 mainly due to the recording of land leases from the discretely presented component units which were not recorded in the prior year.

**Long-term debt** increased by \$1,602,106 mainly due to the recording of a lease payable in the amount of \$2,690,978 offset principal payments made during the year.

**Net Position** - The difference between the Authority's rights (assets and deferred outflows of resources) and the Authority's obligations (liabilities and deferred inflows of resources) is its net position. Net position is categorized as one of three types:

1. **Net investment in capital assets** - The Authority's capital asset balance, net of accumulated depreciation and related long-term debt as of December 31, 2024 is \$7,804,661.
2. **Restricted** - The Authority's net position whose use is subject to constraints imposed by law or agreement. The statement of net position of the Authority reports \$2,541,136 of restricted net position.
3. **Unrestricted** - The Authority's net position that is neither invested in capital assets nor restricted which change principally due to operations. These resources are available to meet the Authority's ongoing obligations to its residents and creditors.



**Financial Analysis (continued)**

	Changes in Net Position		
	2024	2023, restated	Net change
Operating revenue			
HUD revenue	\$ 43,099,577	\$ 35,354,937	\$ 7,744,640
Other revenue	15,686,268	13,794,680	1,891,588
Total operating revenue	58,785,845	49,149,617	9,636,228
Operating expenses			
Administrative	8,623,203	8,304,701	318,502
Tenant services	39,914	27,761	12,153
Utilities	1,600,224	1,467,984	132,240
Maintenance	4,534,262	3,686,399	847,863
Protective services	46,769	40,223	6,546
General	1,195,006	1,422,526	(227,520)
Depreciation and amortization	2,010,250	2,017,635	(7,385)
Housing assistance payments	41,875,920	33,255,745	8,620,175
Total operating expenses	59,925,548	50,222,974	9,702,574
Operating income	(1,139,703)	(1,073,357)	(66,346)
Nonoperating revenues (expenses)			
Interest income	1,445,419	1,118,411	327,008
Interest expense	(785,758)	(789,661)	3,903
Casualty loss	-	(795,703)	795,703
Total non operating revenues (expenses)	659,661	(466,953)	1,126,614
Capital contributions	1,361,197	473,902	887,295
Change in net position	881,155	(1,066,408)	1,947,563
Total net position - beginning	70,619,878	68,863,135	1,756,743
Prior period adjustment	(1,523,502)	(437,650)	(1,085,852)
Equity Transfer in	-	3,260,801	(3,260,801)
Total net position - ending	\$ 69,977,531	\$ 70,619,878	\$ (642,347)

**HUD Revenue** increased by \$7,744,640 during the fiscal year ending 2024 as compared to the previous fiscal year, this is mainly due to an increase in HUD subsidy related to the Moving to Work Demonstration program, which consists of Housing Choice Voucher, Low Rent Public Housing and Capital Fund subsidy. The largest increase is funding associated with the Housing Choice Voucher program which increased due to additional unit months leased and an increase in payment standards.

**Other Revenue** increased by \$1,891,588 mainly due to grant revenue associated with the Emergency Rental Assistance Program which was funded by Salt Lake City and the County of Salt Lake, Utah.

**Total Operating Expenses** increased by \$9,702,574 from the prior fiscal year, this is mainly due to an increase in housing assistance payments of \$8,620,175 and an increase in maintenance expense of \$847,863.

Housing assistance payments increased by \$8,620,175 mainly due to utilization increases and increased payment standards that better match the increased fair market rents of the local area. As a result, the Authority is paying more to Landlords on a per unit basis. Housing Choice Voucher subsidy has increased due to related increase in HAP expenses.



### **Total Operating Expenses (continued)**

Maintenance costs increased by \$847,863 mainly due to higher-than-expected expenses related to extermination, HVAC services, trash removal, landscaping maintenance and improvements, and plumbing repairs.

### **Capital Asset and Debt Activity**

During the fiscal year 2024, the Authority's net capital assets increased by \$4,976,237 mainly due to capital asset additions of 6,986,487 offset by depreciation and amortization expense of \$2,010,250. The additions include the new ground lease asset, exterior stucco and painting projects, HVAC replacements and CPTED dumpster enclosures.

At the end of the fiscal year 2024, long-term debt increased by \$1,602,106 mainly due to the recording of a lease payable of approximately \$2,700,000 offset by payments of long-term debt.

### **Factors Affecting Next Year's Budget**

The Authority is primarily dependent upon HUD for the funding of its Moving to Work Demonstration Program (Low Rent Public Housing, Housing Choice Voucher and Capital Fund programs); therefore, the Authority is affected more by the federal budget than by local economic conditions. The funding of programs could be significantly affected by the 2025 federal budget.

### **Economic Factors**

Significant economic factors affecting the Commission are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development.
- Fluctuation in proration values capping funds to the Authority based on congressional funding availability.
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income;
- Inflationary pressure on utility rates, housing costs, supplies and other costs;
- Trends in the current housing market.

### **ACTION RECOMMENDED:**

Discuss and accept the 2024 Audited Financial Statements.



# Housing Authority of Salt Lake City

## Staff Report

Report Provided by: Deputy Executive Director, Kim Wilford and  
CFO, Jennifer Nakao  
Department: Finance



### Item: Account Reconciliation (Write-Offs) Through February 2025

June 30, 2025



Housing Authority  
of  
Salt Lake City

#### BACKGROUND:

The Housing Authority of Salt Lake City (HASLC) conducted a reconciliation of our uncollected receivables or 'bad debt' for all past due accounts *through February of 2025*. HASLC usually incurs this debt when a tenant or participant leaves a HASLC program owing a balance that may arise from excessive damage to a unit, unpaid rent, legal costs, or unreported income. There are also instances where a landlord is overpaid rental assistance payments often resulting from unreported tenant moves, tenant skips, or tenants that pass away.

In November 2023, staff informed the Board of a balance of landlord overpayment debts that had accumulated over several years but had not been included in the regular quarterly write-off requests. Some of these debts dated back to 2019. In response, staff conducted an internal audit to identify and verify the outstanding amounts. Following this review, verified portions of the landlord overpayment debts were submitted incrementally for Board approval for write-off, while staff continued to pursue collection efforts as appropriate. This month's write-off request includes \$32,735 related to calendar year 2024 and \$22,126 related to calendar year 2025, thereby bringing all prior landlord overpayment write-offs up to date through 2024. Going forward, any write-offs will pertain only to the current calendar year, and this legacy issue is now considered resolved.

#### ANALYSIS:

This bad debt write-off includes debts owed to the Housing Authority for the period through February 2025. Staff will request approval of write-offs in February, May, August, and November each year. An "Allowance for Bad Debt" is estimated annually and budgeted accordingly.

The charges related to the write-off are categorized below:

	<b>Total</b>
Rent	\$ 1,737.68
Maintenance	\$ 0.00
Legal	\$ 0.00
Voucher Programs (Section 8)	\$ 0.00
Other	\$ 45.00
Methamphetamine	\$ 0.00
Landlord Overpayments	\$55,371.00
<b>Total</b>	<b>\$57,153.68</b>



**FINANCAL IMPLICATIONS:**

Staff are recommending a write-off amount of \$57,153.68. HASLC procedure is to write off uncollected balances over 90 days. Note that we continue to take action to collect these balances due regardless of the write-offs.

**RECOMMENDATION:**

A motion to approve the bad debt write-off amount of \$57,153.68 under the provision that collection attempts will continue internally and through NAR, our external debt recovery agency.



BAD DEBT RECONCILIATION REPORT Q2 2025

Program / Property Number	Rent	Maint	Legal	Meth	Other	Stop Payment	S8 Payback	Land Lord Over Payment	URP Overpayment	all/fraud	Total FY25 Q2
<b>NON-PROFIT</b>											
Project HAME 250-256	-	-	-	-	-	-	-	-	-	-	-
Project HAME 250-257	-	-	-	-	-	-	-	-	-	-	-
Project HAME 250-330 330 North	-	-	-	-	-	-	-	-	-	-	-
Project HAME 250-420 Pacific Ave/Heights	-	-	-	-	-	-	-	-	-	-	-
Project HAME 250-640	-	-	-	-	-	-	-	-	-	-	-
Project HAME 250-771 South	910.00	-	-	-	-	-	-	-	-	-	910.00
Project 276-9th East Lofts	-	-	-	-	-	-	-	-	-	-	-
Project 450-rad Rendont Terrace	185.00	-	-	-	-	-	-	-	-	-	185.00
Project 600-601 - Riverside	865.00	-	-	-	100.00	-	-	-	-	-	965.00
Project 608 - Ben Albert	-	-	-	-	-	-	-	-	-	-	-
Project 609 - Canterbury	-	-	-	-	-	-	-	-	-	-	-
<b>Non-Profit Total</b>	<b>1,960.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,060.00</b>
<b>PUBLIC HOUSING</b>											
406-Phillips Plaza	123.00	-	-	-	-	-	-	-	-	-	123.00
415-Romney Plaza	-	-	-	-	-	-	-	-	-	-	-
<b>Public Housing Total</b>	<b>123.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>123.00</b>
<b>HOMELESS / VETERAN PROGRAM</b>											
251 Cedar Crest	-	-	-	-	-	-	-	-	-	-	-
260 Sunrise Metro	1,155.60	-	1,110.00	4,902.00	60.00	-	-	-	-	-	7,227.60
265 Pamela's Place	-	-	-	-	-	-	-	-	-	-	-
550-555 Duplex West Temple	1,170.00	-	-	-	45.00	-	-	-	-	-	1,215.00
556-553 Valor Apis	259.58	-	-	-	-	-	-	-	-	-	259.58
557 Freedom Landing	-	-	-	-	-	-	-	-	-	-	-
<b>Homeless / Veteran Total</b>	<b>2,585.28</b>	<b>-</b>	<b>1,110.00</b>	<b>4,902.00</b>	<b>105.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,702.28</b>
<b>SECTION 8</b>											
Grants	-	-	-	-	-	-	-	-	-	-	-
830 MOD Rehab	-	-	-	-	-	-	-	-	-	-	-
860 Section 8	-	-	-	-	-	-	-	-	-	-	-
<b>S8 Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Land Lord Over Payments</b>											
								55,371.00			55,371.00
<b>Land Lord Over Payments total</b>								<b>55,371.00</b>			<b>55,371.00</b>
<b>Grand Totals</b>	<b>4,668.28</b>	<b>-</b>	<b>1,110.00</b>	<b>4,902.00</b>	<b>205.00</b>	<b>-</b>	<b>-</b>	<b>55,371.00</b>	<b>-</b>	<b>-</b>	<b>66,256.28</b>

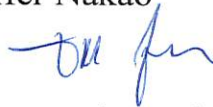
	<b>TOTAL</b>	<b>HAME</b>	<b>HASIC</b>	<b>HDC</b>
RENT	4,668.28	2,065.60	1,737.68	865.00
MAINTENANCE	-	-	-	-
LEGAL	1,110.00	1,110.00	-	-
SECTION 8	-	-	-	-
OTHER	205.00	60.00	45.00	100.00
METH	4,902.00	4,902.00	-	-
LANDLORD	55,371.00	-	55,371.00	-
<b>TOTAL \$</b>	<b>66,256.28</b>	<b>\$ 8,137.60</b>	<b>\$ 57,153.68</b>	<b>\$ 965.00</b>
		<b>Cross&gt;&gt;</b>	<b>\$ 66,256.28</b>	<b>\$ -</b>



# Housing Authority of Salt Lake City (HASLC)

## Staff Report

Report Provided by: CFO, Jennifer Nakao  
Department: Finance



**Item: Fiscal Year 2025 Financial Statements through April**

June 30, 2025



Housing Authority  
of  
Salt Lake City

### **BACKGROUND AND METRICS:**

The “Consolidated” financial report for HASLC properties and programs (excluding HAME or HDC, which are shown separately) reflects the full scope of properties and programs under HASLC and demonstrates a strong financial position through April 2025. The report shows **net residual receipts (income) of \$537,259**, driven by year-to-date revenues of **\$17,233,979** and expenses totaling **\$16,696,720**.

HASLC’s “Owned” properties realized a **net residual income of \$495,562** through April, exceeding budgeted expectations by \$107,762. This positive result is partly due to lower ordinary and extraordinary expenses in the four months, although these costs tend to fluctuate throughout the year.

The “Voucher” programs, primarily Section 8, produced a net **residual income of \$402,599** from administrative fee income and related expenses, surpassing the budgeted net profit by \$353,735. Housing Assistance Payments (HAP) to landlords through April resulted in a deficit of **(\$75,498)**. The agency will be monitoring the Housing Assistance Payments (HAP) closely in 2025.

Our “Public Housing” properties are currently facing a **net deficit of (\$201,099)**, which is \$68,437 higher than the year-to-date projected deficit. To address this, the agency will utilize existing program reserves. The deficit is primarily due to lower than anticipated rental income from these properties, although a budget error was identified and will be brought to the board for a revision.

Our Housing Authority “Homeless” properties had a **net surplus of \$38,151**, which is \$64,400 below the budgeted surplus. This variance is partly due to seasonal timing of maintenance costs as well as vacancies at Freedom Landing in the beginning of the year. Staff continue to work closely with the Veterans Administration to address the vacancies through referrals of VASH voucher holders.

The HASLC “Management Fund” currently shows a deficit of **(\$140,420)**, which is \$62,487 worse than budgeted. This is a result of lower-than-expected interest income for the first four months of the year.

Note that the attached financial statements through April show the comparison to the 2025 budget approved by the Board in September 2024.

### **ANALYSIS:**

A summary of operating revenues and expenses (budget vs. actual) through April are shown above, and the FY25 financials are detailed in the subsequent pages.

As an entire HASLC agency, with HAME and HDC, our overall income and expenses remain on track – with a consolidated net profit of **\$1,503,941** through April 2025.



**STATEMENT:**

Surplus to Date: \$1,503,941

Budgeted Surplus: \$1,134,281

*Operating costs exclude depreciation, amortization, and capital expenses.*

**RECOMMENDATION:**

Review and accept report. No action required.



## All HASLC Combined (Management Fund, Homeless, Owned, Voucher, Public Housing)

## Budget Comparison

Period = April 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000 INCOME					
3190-0000 LEASE RENTAL & NONDWELLING RENTS	63,639	63,453	187	0.29	190,358
3399-9999 OPERATING INCOME	2,218,987	2,382,382	-163,394	-6.86	7,147,145
3499-9999 DONATIONS/INSURANCE PROCEEDS	15,392	0	15,392	N/A	0
3699-9999 OPERATING INCOME OTHER	360,625	443,523	-82,898	-18.69	1,330,569
3899-9999 GRANT/SUBSIDY INCOME	14,575,336	14,124,987	340,679	2.41	42,374,962
3999-9999 TOTAL INCOME	17,233,979	17,014,345	219,634	1.29	51,043,034
4000-0000 EXPENSE					
4112-9999 ADMIN PAYROLL	1,449,788	1,741,703	291,914	16.76	5,225,108
4299-9999 ADMINISTRATIVE EXPENSE	502,451	602,566	100,114	16.61	1,807,697
4339-9999 UTILITIES	266,023	282,680	16,657	5.89	848,040
4419-9998 MAINT/OPER PAYROLL	216,544	208,408	-8,136	-3.90	625,223
4429-9998 MATERIALS-ORD MAINT	98,052	75,525	-22,528	-29.83	226,574
4440-9999 CONTRACT COSTS-ORD MAINT	326,090	343,761	17,671	5.14	1,031,271
4579-9999 OTHER GENERAL EXPENSE	271,760	257,069	-14,690	-5.71	771,208
4589-9999 INTEREST EXPENSE	127,168	149,167	21,999	14.75	447,500
4599-9998 OTHER GENERAL, PROP TAX	34,761	31,199	-3,562	-11.42	93,597
4610-9999 EXORD EXPENSES	71,814	87,027	15,212	17.48	261,080
4629-9999 CASUALTY LOSSES	7,696	0	-7,696	N/A	0
4799-9999 HOUSING ASSIST PMTS	13,324,573	12,906,621	-417,952	-3.24	38,719,862
7999-9999 TOTAL EXPENSES	16,696,720	16,685,724	-10,997	-0.07	50,057,160
8999-9999 NET PROFIT/LOSS	537,259	328,621	208,638	63.49	985,874

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. Other income is currently below budget due to lower-than-expected interest income. We will consider the overall decrease for multiple properties during the next budget revision.
2. Administrative fees are expected to fluctuate throughout the year due to the timing of recurring expenses, such as subscriptions, professional services, and other periodic costs. There was a lower than anticipated use of management consultants for the first 4 months of the year. New consultants have been engaged and have started work during subsequent months. We expect administrative expenses to increase over the next several months.
3. Material related expenses across several properties are higher than budget for the first four months of the year. This increase is driven by a combination of increased maintenance activity and higher prices for materials. Additionally, contract service costs are slightly down during this period, which may have shifted additional maintenance work and associated material costs in-house.



## Budget Comparison

Period = Apr 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-0000 INCOME</b>					
3190-0000 LEASE RENTAL & NONDWELLING RENTS	19,287	19,101	187	0.98	57,302
3399-9999 OPERATING INCOME	1,368,275	1,367,098	1,177	0.09	4,101,295
3499-9999 DONATIONS/INSURANCE PROCEEDS	15,392	-	15,392	N/A	-
3699-9999 OPERATING INCOME OTHER	84,432	70,236	14,196	20.21	303,223
3999-9999 TOTAL INCOME	1,487,387	1,456,435	30,952	2.13	4,461,820
<b>4000-0000 EXPENSE</b>					
4112-9999 ADMIN PAYROLL	152,577	163,709	11,131	6.80	491,126
4299-9999 ADMINISTRATIVE EXPENSE	147,578	156,886	9,308	5.93	467,918
4339-9999 UTILITIES	121,271	130,022	8,752	6.73	390,067
4419-9998 MAINT/OPER PAYROLL	73,441	81,935	8,494	10.37	245,805
4429-9998 MATERIALS-ORD MAINT	55,859	44,543	(11,316)	-25.40	133,629
4440-9999 CONTRACT COSTS-ORD MAINT	142,006	180,535	38,529	21.34	541,593
4579-9999 OTHER GENERAL EXPENSE	73,268	63,775	(9,492)	-14.88	191,326
4589-9999 INTEREST EXPENSE	127,168	149,167	21,999	14.75	387,460
4599-9998 OTHER GENERAL, PROP TAX	19,148	21,537	2,389	11.09	53,710
4610-9999 EXORD EXPENSES	71,814	76,527	4,712	6.16	229,580
4629-9999 CASUALTY LOSSES	7,696	-	(7,696)	N/A	-
7999-9999 TOTAL EXPENSES	991,825	1,068,635	76,810	7.19	3,132,214
8999-9999 NET PROFIT/LOSS	495,562	387,800	107,762	27.79	1,329,606

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. The contract costs related to ordinary and extraordinary maintenance will fluctuate over the year. No unusual activity noted in the current period.



## Budget Comparison

Period = Apr 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3399-9999 OPERATING INCOME	8,225	217	8,008	3,696.66	650
3699-9999 OPERATING INCOME OTHER	11,607	7,502	4,105	54.71	22,507
3899-9999 GRANT/SUBSIDY INCOME	1,115,741	1,073,600	42,141	3.93	3,220,801
3999-9999 TOTAL INCOME	1,135,574	1,081,319	54,254	5.02	3,243,958
4000-0000 EXPENSE					
4112-9999 ADMIN PAYROLL	490,549	751,109	260,560	34.69	2,253,326
4299-9999 ADMINISTRATIVE EXPENSE	132,743	181,493	48,750	26.86	544,478
4429-9998 MATERIALS-ORD MAINT	1,354	3	-1,350	-40,676.51	10
4440-9999 CONTRACT COSTS-ORD MAINT	3,402	6,705	3,303	49.26	20,115
4579-9999 OTHER GENERAL EXPENSE	74,017	63,474	-10,543	-16.61	190,423
4599-9998 OTHER GENERAL, PROP TAX	10,106	2,343	-7,762	-331.26	7,030
4799-9999 HOUSING ASSIST PMTS	20,804	27,328	-6,524	-23.87	81,984
7999-9999 TOTAL EXPENSES	732,975	1,032,455	299,481	29.01	3,097,366
8999-9999 NET PROFIT/LOSS	402,599	48,864	353,735	723.92	146,592
3802-6000 GRANT/SUBSIDY INCOME (voucher)	13,228,271	12,879,293			38,637,878
4799-9999 HOUSING ASSIST PMTS (voucher)	13,303,769	12,879,293			38,637,878
Current Amount Underfunded	-75,498	0			0

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

- Administrative expenses primarily consists of IT, training and travel, legal and accounting fees, and misc sundry items. This period, the majority of the difference is attributable to lower than expected IT related expenses. Any significant expected continued decrease will be considered during the next budget revision.



**Public Housing (.fs400)**

Romney and Phillips Plaza

**Budget Comparison**

Period = April 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3399-9999 OPERATING INCOME	238,578	321,130	-82,552	-25.71	963,389
3699-9999 OPERATING INCOME OTHER	35,491	45,347	-9,857	-21.74	136,041
3899-9999 GRANT/SUBSIDY INCOME	130,475	140,951	-10,476	-7.43	422,853
3999-9999 TOTAL INCOME	404,544	507,428	-102,884	-20.28	1,522,283
4000-0000 EXPENSE					
4112-9999 ADMIN PAYROLL	228,657	285,544	56,887	19.92	856,631
4299-9999 ADMINISTRATIVE EXPENSE	36,861	39,934	3,074	7.70	119,803
4339-9999 UTILITIES	92,964	98,367	5,402	5.49	295,100
4419-9998 MAINT/OPER PAYROLL	87,915	64,202	-23,713	-36.94	192,606
4429-9998 MATERIALS-ORD MAINT	16,956	12,479	-4,477	-35.88	37,437
4440-9999 CONTRACT COSTS-ORD MAINT	81,454	63,942	-17,512	-27.39	191,827
4579-9999 OTHER GENERAL EXPENSE	58,391	73,430	15,039	20.48	220,290
4599-9998 OTHER GENERAL, PROP TAX	2,444	2,191	-253	-11.55	6,574
7999-9999 TOTAL EXPENSES	605,643	640,089	34,447	5.38	1,920,268
8999-9999 NET PROFIT/LOSS	-201,099	-132,662	-68,437	-51.59	-397,985

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. The Public Housing rental income shows a variance to budget, however a budget error has been identified and will be brought to the board for a revision.



**HASLC Homeless Properties (haslhome)**

Cedar Crest, Transitional, Valor Apartments, Freedom Landing &amp; Valor House

**Budget Comparison**

Period = Apr 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000 INCOME					
3190-0000 LEASE RENTAL & NONDWELLING RENTS	44,352	44,352	-	0	133,056
3399-9999 OPERATING INCOME	587,335	684,604	(97,269)	-14.21	2,053,811
3699-9999 OPERATING INCOME OTHER	2,334	20,123	(17,788)	-88.4	60,368
3899-9999 GRANT/SUBSIDY INCOME	25,351	31,143	(5,792)	-18.6	93,430
3999-9999 TOTAL INCOME	659,372	780,222	(120,850)	-15.49	2,340,665
4000-0000 EXPENSE					
4112-9999 ADMIN PAYROLL	272,843	322,181	49,338	15.31	966,543
4299-9999 ADMINISTRATIVE EXPENSE	58,437	67,999	9,561	14.06	203,996
4339-9999 UTILITIES	50,600	53,324	2,724	5.11	159,973
4419-9998 MAINT/OPER PAYROLL	55,144	60,926	5,782	9.49	182,778
4429-9998 MATERIALS-ORD MAINT	22,816	17,499	(5,316)	-30.38	52,498
4440-9999 CONTRACT COSTS-ORD MAINT	95,059	88,391	(6,668)	-7.54	265,173
4579-9999 OTHER GENERAL EXPENSE	63,461	55,056	(8,404)	-15.27	165,169
4599-9998 OTHER GENERAL, PROP TAX	2,861	1,794	(1,067)	-59.45	5,383
4610-9999 EXORD EXPENSES	-	10,500	10,500	100	31,500
7999-9999 TOTAL EXPENSES	621,221	677,671	56,450	8.33	2,033,013
8999-9999 NET PROFIT/LOSS	38,151	102,551	(64,400)	-62.8	307,652

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. Other operating income generally consists tenant charges for maintenance, legal and late fees. Maintenance charges have been lower than the monthly average but this fluctuates during the year. Any significant expected continued decreases will be considered during the next budget revision.
2. Vacancies at Freedom Landing have resulted in lower than expected rent revenue. Staff continue to work through the VA to increase referrals.



## HASLC Management Fund

## Budget Comparison

Period = April 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3399-9999 OPERATING INCOME	16,574	9,333	7,241	77.58	28,000
3699-9999 OPERATING INCOME OTHER	226,760	300,315	-73,555	-24.49	900,945
3999-9999 TOTAL INCOME	243,334	309,648	-66,314	-21.42	928,945
4000-0000 EXPENSE					
4112-9999 ADMIN PAYROLL	247,636	219,161	-28,476	-12.99	657,482
4299-9999 ADMINISTRATIVE EXPENSE	126,825	156,254	-29,430	18.83	468,763
4339-9999 UTILITIES	1,188	967	-222	-22.92	2,900
4419-9998 MAINT/OPER PAYROLL	43	1,345	1,302	96.80	4,034
4429-9998 MATERIALS-ORD MAINT	1,068	1,000	-68	-6.82	3,000
4440-9999 CONTRACT COSTS-ORD MAINT	4,169	4,188	19	0.45	12,563
4579-9999 OTHER GENERAL EXPENSE	2,623	1,333	-1,290	-96.72	4,000
4599-9998 OTHER GENERAL, PROP TAX	202	3,333	3,131	93.94	10,000
7999-9999 TOTAL EXPENSES	383,754	387,581	3,826	0.99	1,162,742
8999-9999 NET PROFIT/LOSS	-140,420	-77,932	-62,487	-80.18	-233,797

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. Other income is currently below budget due to lower-than-expected interest income. We will consider the overall decrease for multiple properties during the next budget revision.
2. Administrative fees are expected to fluctuate throughout the year due to the timing of recurring expenses, such as subscriptions, professional services, and other periodic costs. There was a lower than anticipated use of management consultants for the first 4 months of the year. New consultants have been engaged and have started work during subsequent months. We expect administrative expenses to increase over the next several months.



## Agency Wide

## Budget Comparison

Period = April 2025

Book = Accrual ; Tree = qtr\_bis1

	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000					
INCOME					
3190-0000					
LEASE RENTAL & NONDWELLING RENTS	64,846	83,353	-18,506	-22.20	250,058
3399-9999					
OPERATING INCOME	5,783,843	6,037,607	-253,763	-4.20	18,112,820
3499-9999					
DONATIONS/INSURANCE PROCEEDS	73,916	0	73,916	N/A	0
3699-9999					
OPERATING INCOME OTHER	895,818	970,480	-74,662	-7.69	2,911,441
3899-9999					
GRANT/SUBSIDY INCOME	14,903,914	14,192,408	711,505	5.01	42,577,225
3999-9999					
TOTAL INCOME	21,722,338	21,283,848	438,490	2.06	63,851,544
4000-0000					
EXPENSE					
4112-9999					
ADMIN PAYROLL	2,482,218	2,856,115	373,897	13.09	8,568,345
4299-9999					
ADMINISTRATIVE EXPENSE	965,493	1,084,305	118,811	10.96	3,252,914
4339-9999					
UTILITIES	598,914	608,253	9,339	1.54	1,824,758
4419-9998					
MAINT/OPER PAYROLL	457,489	436,727	-20,762	-4.75	1,310,181
4429-9998					
MATERIALS-ORD MAINT	198,025	156,554	-41,470	-26.49	469,663
4440-9999					
CONTRACT COSTS-ORD MAINT	719,448	818,540	99,093	12.11	2,455,609
4579-9999					
OTHER GENERAL EXPENSE	454,110	443,284	-10,826	-2.44	1,329,851
4589-9999					
INTEREST EXPENSE	522,681	584,542	61,861	10.58	1,753,627
4599-9998					
OTHER GENERAL, PROP TAX	75,838	88,192	12,354	14.01	264,577
4610-9999					
EXORD EXPENSES	184,725	163,100	-21,625	-13.26	489,300
4629-9999					
CASUALTY LOSSES	7,696	0	-7,696	N/A	0
4799-9999					
HOUSING ASSIST PMTS	13,550,513	12,906,621	-643,892	-4.99	38,719,862
4969-9999					
FEES/DONATIONS	1,246	3,333	2,087	62.61	10,000
7999-9999					
TOTAL EXPENSES	20,218,397	20,149,567	-68,830	-0.34	60,448,688
8999-9999					
NET PROFIT/LOSS	1,503,941	1,134,281	369,660	32.59	3,402,856

Explanations for variances of \$20,000 and 15% and anything deemed unusual.

1. Material related expenses across several properties are higher than budget for the first four months of the year. This increase is driven by a combination of increased maintenance activity and higher prices for materials. Additionally, contract service costs are slightly down during this period, which may have shifted additional maintenance work and associated material costs in-house.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Daniel Nackerman

Department: Executive

Subject: **Executive Director Update**

**June 30, 2025**



**Housing Authority  
of  
Salt Lake City**

The following is an outline for discussion of highlighted activities and milestones from the past month, as well as some emerging issues and projects:

- 1) A major shift in future HUD funding possible. Momentum in 2026 budget direction may lead to “Block Grant” funding going directly to states. Recissions may arrive for 2025 funding as well. Planning for unlikely but possible reductions at HASLC have been underway for several months.
- 2) A major grant application was awarded for our TANF program renewal helping households with children who are in danger of losing housing or newly unhoused. The amount funded is \$2,546,231.
- 3) A new sublease may be executed between a non-profit school and us for part or most of the Oquirrh Building first floor. The lease rate will be similar to ours and this will help offset our upcoming rent burden (beginning October 2025) as our entire staff gradually moves to the building. We are actively seeking additional sub-leases.
- 4) Residents in our senior community Philips Plaza have expressed a now continuing concern on a variety of on-site issues including a new manager perceived as strict, limited social activities, security breaches, and poor communication with management. Our staff has met with the residents as a group three times in the past 45 days to help organize the residents as a group, develop better communications (including a newly installed public electronic information screen), and actions on a variety of easily remedied issues.
- 5) Progress is being made on a long-time (3-4 years) conflict regarding levels of service for one tenant at a “tax credit” site. A new lawyer was brought on board to handle some elements – and separately a major portion of a related federal complaint was concluded and dropped. A settlement is in final negotiations, but it appears a proposed eviction will be the next step.
- 6) A key new administrator for HUD (HUD Regional Administrator) is visiting our office July 9 and prescribed changes are expected, particularly with regard to Veterans housing.
- 7) Extensive personal financial records are being required from the Executive Director for over \$50 million in real estate financing. While the records are excellent, protests that the ED as Principal on loans (as similar to a private developer) is inappropriate are unheeded.

Thank you for your attention to these important matters and thank you for your leadership in helping this agency stay innovative and effective.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Jackie Rojas  
Department: Section 8



**Item: Voucher Leasing and Budget Utilization**

June 30, 2025



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

One of the largest and most important programs at almost every Housing Authority in the U.S. is the Section 8 Program which HUD has renamed the Housing Choice Voucher (HCV) program. There are several types of Voucher Programs at our agency, which includes Tenant-Based, Project-Based and programs targeted at assisting veterans, non-elderly disabled, youth aging out of foster care and families working towards reunification. Through these programs, HASLC houses approximately 7,000 persons and provides rental payments to roughly 1,070 private landlords each month.

**FUNDING AND UTILIZATION STANDARD VOUCHERS:**

The Voucher Program is tasked with very complex administration by HUD, including difficult funding and utilization formulas. Housing Authorities are awarded an annual “Budget Authority” - the maximum amount of funding to provide rental subsidy through the year for Housing Choice Vouchers. The “Budget Authority” is based on the previous year’s expenditure plus an inflation factor. HA’s are also awarded a certain number of vouchers as described below.

- The number of standard Housing Choice Vouchers allocated to HASLC, also known as Unit Months Available (UMA) is **3,047** per month in 2025. The annual maximum UMA that may be leased in 2025 is 36,564.
- The Annual Budget Authority for 2025 is \$39,926,821.

HUD expects each Housing Authority to maximize the number of units leased each year with the maximum utilization of the available budget. If these are not relatively balanced at the end of the year, there will be negative impacts on the program's future.

**YEAR-END SUMMARY:**

The attached data demonstrates total Leasing and Budget utilization through May 2025.

- LEASING: The Unit Months Leased for May 2025 is 2,937. **This is 40% of the Unit Months Available – ideally it would be 41.67%**
- BUDGET: The budget expenditure for May 2025 is \$3,156,473. **This is 39.7% of the Budget Authority – ideally it would be 41.67%**



### **MAINSTREAM VOUCHERS**

Mainstream Vouchers are small program of tenant-based vouchers that serve households with at least one non-elderly (18-61 years old) person **with a disability** that is transitioning out of institutional settings, at serious risk of institutionalization, are homeless, or at risk of becoming homeless. HASLC partners with the Utah Department of Health and Human Services to provide supportive services to Mainstream households. Funding and financial reporting for Mainstream Vouchers is separate from the regular tenant-based voucher program.

Our current leasing and utilization information for this special allocation of Mainstream Vouchers is as shown below:

- 104 Mainstream Vouchers are currently leased out of a possible 121.
- 19 Mainstream Vouchers have been issued to applicants and are searching for housing.
- We continue to process applicant households from the waitlist to determine program eligibility.

The leasing of Mainstream Vouchers continues to be a high priority but a multi-year struggle. Landlord outreach staff are taking a more direct approach to providing housing search assistance by completing one-on-one program briefings that include a comprehensive needs analysis. Landlord outreach staff are also initiating more frequent contact with the households and their supportive services providers.

### **CONCLUSION:**

We remain in a strong position with leasing and budget utilization. We will continue to closely monitor our budget both internally and through regular reviews of our Two-Year-Tool with HUD staff.

**ACTION:** Accept report. No vote needed.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Britnee Dabb  
Department: Executive



**Item: Community Partners Report**

Date: 06/30/2025



Housing Authority  
of  
Salt Lake City

HASLC acknowledges the critical role of fostering engaged community partnerships to improve the overall community and position itself as a leader in affordable developments and programs. Team members regularly prioritize the initiation and enhancement of partnerships. The following report highlights the staff's efforts to establish connections or further develop relationships with specific organizations or individuals. This report does not include regular meetings, many of which happen every week or every two weeks:

- Staff attended the kick-off meeting for the **Salt Lake County Affordable Housing Data Portal**, which aims to provide comprehensive data on affordable housing options in our community. The portal will enhance collaboration among stakeholders, integrate data from multiple sources, and help address housing challenges. An action plan was discussed, outlining the development timeline and next steps for user engagement and feedback. This initiative is crucial for improving transparency and understanding housing needs in Salt Lake County.
- A staff member was invited to be a panelist at a virtual event hosted by the **Utah Housing Coalition**. The panel discussion, titled *"Housing Talks with Utah's Federal Staff,"* took place in May and focused on significant housing issues affecting the community, as well as the potential impact of federal budget cuts on the state, counties, and cities. Federal staff members participated as panelists, sharing their insights and expertise, while other federal representatives were available to engage with attendees.
- Staff attended a **National Association of Housing and Redevelopment Officials (NAHRO)** webinar that provided insights on recent housing updates from Washington, particularly highlighting the President's proposed budget for 2026. This session aimed to inform participants about the potential implications for housing policy and funding.
- Staff members and board representatives recently met with the Executive Director of the **Urban Indian Center of Salt Lake** to resume discussions about housing opportunities and explore potential community collaborations.
- Staff engaged in a meeting with **Ruff Haven** to explore potential collaboration opportunities aimed at assisting more residents in obtaining pet vaccinations, as well as providing essential food and supplies for low-income families.
- Recently, staff held a meeting with **Garbett Homes** to explore potential collaboration opportunities in various development projects. The discussions included the possibility of implementing first-time homeownership programs to support new buyers and renting to voucher holders.



- The **Downtown Alliance** and staff met to discuss on-site activation strategies and grant opportunities for The Grove project, focusing on enhancing public engagement and outdoor activities, as well as exploring funding options to support the initiative.
- Staff members participated in a meeting with the Executive Director of the newly established **Summit County Housing Authority** and **Summit County** leadership. The goal was to provide assistance and support for the new agency's housing efforts.
- Staff provided valuable information to the **Council of Large Public Housing Authorities (CLPHA)** for an article focused on the impact of the Family Self-Sufficiency program. We were asked to share insights due to our success in the program, which demonstrates the effectiveness of our initiatives. In response to ongoing discussions about work requirements within the current administration, this article will highlight the diverse workforce development, job training, financial literacy, and other economic mobility initiatives available through their member Public Housing Authorities.
- A session with the **National Low Income Housing Coalition (NLIHC)** was attended by staff, providing a high-level overview of recent federal developments in housing, homelessness, and related programs. The event featured a discussion on NLIHC tools, advocacy strategies, and successful state-level efforts designed to inspire local action, concluding with a Q&A session.
- Staff attended the virtual NAHRO Housing Updates from Washington Series, where **NAHRO Regional** and **Chapter Service Officers** participated in discussions regarding Emergency Housing Vouchers funding. They also conducted the **NAHRO Mountain Plains** board meeting, which included updates from committee members on housing, continuing education, professional development, a poster contest, and scoring of award submissions for the region. Additionally, a **Utah NAHRO Chapter Board Meeting** featured similar discussions at the state level.
- On June 5, 2025, a dedicated group of staff members gathered for the **University of Utah Ingenious Student Round Table**. This vibrant event served as a dynamic platform for meaningful discussions and collaborative initiatives focused on fostering student engagement and nurturing innovation across diverse career paths within the community. Participants explored creative strategies and shared insightful ideas, all aimed at inspiring the next generation of leaders and change-makers.
- Several team members attended the **Utah NAHRO Conference**, where they had the chance to engage with industry professionals and discuss important housing issues within the state. One team member presented secure cloud data storage, emphasizing strategies for housing authorities. Key topics included data encryption, regulatory compliance, and the significance of regular backups for data integrity and security. The session provided valuable insights and sparked engaging discussions on innovative data management practices in the housing sector.
- In our recent meeting with **Alliance House**, we explored several collaboration opportunities, with a particular focus on developing an employment program to benefit their club members through our agency. We also discussed implementing software solutions to enhance our fundraising efforts and streamline IT processes.

END OF REPORT



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Britnee Dabb  
Department: Executive



**Item: Resident Support Services Report**

June 30, 2025



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

The Resident Support team is dedicated to improving the quality of life for residents at most of our properties. With the support of our community partners, we strive to assist residents in achieving stability and potential financial independence. Our team also focuses on community engagement, building relationships, and promoting a sense of belonging and support among residents. We identify and address each resident's unique challenges through needs assessments, ensuring their voices are heard and that we implement tailored solutions to enhance their living experience.

**RECENT ACTIVITIES AND SERVICES DELIVERED:**

The Resident Support (RS) team has been involved in several initiatives, achieving significant milestones in training, community engagement, customer support, and more. Below is a summary of the key activities and accomplishments from April:

**Community Outreach & Engagement**

- The mobile dental care initiative has successfully engaged 126 Housing Authority residents. The program provides critical preventative and restorative care, with 60% of residents receiving dentures and over half receiving routine cleanings, the service breakdown is:

33 routine cleanings	38 dentures
10 deep cleanings	13 extractions

DentaCor will remain committed to delivering onsite dental care to our residents for the near future.

- Staff collaborated with the Girl Scouts of America (GSA) to explore the establishment of a no-cost troop, ensuring children of residents receive free uniforms and engaging activities. We are gauging interest with our voucher holders with children in the household to join HASLC's troop.
- We hosted Utah State University Extension for a complimentary financial literacy budgeting class, benefiting 16 residents. One resident also attended the USU Home Buyer Education course.
- Members of the team met with Ruff Haven Crisis Sheltering to assist residents who are temporarily unable to care for their pets due to crisis situations such as hospitalizations, substance abuse treatment, natural disasters, domestic violence and other personal crises. They also provide vaccinations and microchips free of charge.



### **Resident Support Initiatives**

- To expand Family Self-Sufficiency (FSS) enrollment Resident Support has gone digital, hosting three virtual orientations with over 40 clients in attendance and many in the enrollment process.

### **Social Determinants of Health**

- Resident Support hosted bingo at Taylor Springs with over 15 residents attending.

### **Interdepartmental Teamwork and Collaboration**

- Resident Support visited with the residents at Phillips Plaza along with the Property Management team to introduce the department and get feedback on what Resident Support can assist them with. Some ideas offered were outings, signing up for social services, simple exercises and more. RS will also assist in organizing a new council or resident group so that an organized entity can have more say in HASLC policies, management, and structured communication.

### **Family Self-Sufficiency (FSS) Graduations**

- This month, we celebrate the success of seven (7) participants who have graduated from the Family Self Sufficiency program. Each of them will receive their well-deserved escrow checks, marking an important milestone in their journey toward self-sufficiency, as follows:

**Victoria Castenada Bunkall \$13,058.08**

**Jada Brunson \$29,367.43**

**Khadija Abdi \$20,721.61**

**Sara Ngong \$42,453.19**

**Fadumo Mohamd \$17,378.55**

**Macaria Gomez \$32,852.28**

**Rose Agustino \$9,044.55**

**Total Escrows Distributed: \$164,875.69**

### **ACTION RECOMMENDED:**

None required. Assist in the distribution of escrow checks at the meeting if desired.

END OF THE REPORT



## Housing Authority of Salt Lake City Staff Report

Report Provided by: Director of Property Management,  
Vicci Jenkins

Department: Property Management

Subject: **Update on Tax Credit Property Compliance**

**June 30, 2025**



Housing Authority  
of  
Salt Lake City

### **BACKGROUND:**

The Housing Authority of Salt Lake City manages 10 properties funded through Section 42 of the Internal Revenue Code, also known as the Low-Income Housing Tax Credit (LIHTC) program, totaling 828 units, with upcoming developments in process. Recognizing past challenges, particularly in Certification Online Budget Data and Certification Online Financial Data, ongoing reporting to the board is emphasized to address delays. Utah Housing Corporation (UHC), the state's Housing Finance Agency, interprets the IRS regulatory code, distributing an annual compliance manual and conducting audits at each site based on that interpretation. Subsequent sections will elaborate on updates in the audit processes at Sunrise Metro and Jefferson School II as well as updates on our Capitol Homes Annual Owner Certification and Quarterly Submissions for all LIHTC properties.

**9th East Lofts** received notice from the Utah Housing Corporation regarding the file audit conducted on February 6, 2025, and the physical audit conducted on February 11, 2025. One exigent physical issue was identified during the February 11 audit and was resolved within 24 hours. We submitted our responses to the findings on March 10, 2025, 11 days ahead of the March 21, 2025, deadline. **We received a close-out letter from UHC on June 4, 2025.**

**Rendon Terrace** received notice from the Utah Housing Corporation notifying us of a file audit, which was completed on January 31, 2025, and a physical audit scheduled for February 25, 2025. The audit response was sent on the 30-day deadline of March 27, 2025. **The audit has since been officially closed out by UHC.**

**Pamela's Place** received notice from the Utah Housing Corporation notifying us of a file audit, which was completed on February 14, 2025. The physical audit was conducted on March 19, 2025, during which one exigent finding was identified. **A response to the exigent finding was submitted on March 20, 2025.** We are currently awaiting the formal findings report from UHC and will provide any additional required responses upon receipt.

**Taylor Gardens** had a **file audit on April 1, 2025.** We have not yet received the exception report with findings. No notice for the physical audit has been received to date.

**Taylor Springs** had a **file audit on April 1, 2025.** We have not yet received the exception report with findings. No notice for the physical audit has been received to date.

**Jefferson School Apartments Phase I** had a physical audit conducted on March 25, 2025. **A response to the exigent findings was submitted the following day.** No notice for a file audit has been received to date.

**Jefferson School Apartments Phase II** had a physical audit conducted on March 25, 2025. **A response to the exigent findings was submitted the following day.** No notice for a file audit has been received to date.



**ANNUAL OWNER CERTIFICATIONS:**

Full packet submissions have been completed for 9th East Lofts, Rendon Terrace, Pamela's Place, and Capitol Homes. Jefferson School Apartments Phase I, Jefferson School Apartments Phase II, Sunrise Metro, Taylor Gardens, and Taylor Springs all received extension approvals through June 30, 2025. Pending the finalization of the audits, their Annual Owner Certifications will be submitted within the approved timeframe.

**QUARTERLY SUBMISSION REQUIREMENT UPDATES:**

All quarterly reporting submissions for our LIHTC portfolio, due on April 30, 2025, were completed on time. The next submissions of tenant and financial data are due by July 30, 2025.

**ANALYSIS:**

Audit and oversight activities across the LIHTC portfolio are progressing. 9th East Lofts and Rendon Terrace have been fully closed out, and Pamela's Place is pending formal findings. For the remaining properties, file and/or physical audits have been completed, and responses submitted where required. We are currently awaiting formal exception or findings reports from UHC to complete the close-out process.

All required Annual Owner Certifications and quarterly reports are on schedule, with submissions completed or pending within approved extension timelines.

**RECOMMENDED ACTION:**

None required. This report serves as an update for information purposes.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Deputy Director Zac Pau'u

Department: Property Management

**Item: Key Performance Indicators (KPIs)**  
**May 2025**

**June 30, 2025**



Housing Authority  
of  
Salt Lake City

**BACKGROUND:**

The Property Management Department has developed Key Performance Indicators (KPIs) and associated metrics to monitor performance around essential activities. The below tables detail KPIs and metrics in focus for 578 units Housing Authority Owned properties. They also provide other informational data points to help identify deficiencies and make appropriate corrections. Similar reports have been provided to break out units owned and managed under Housing Assistance Management Enterprise (HAME) and Housing Development Corporation (HDC). Units impacted by extraordinary circumstances such as methamphetamine remediation, flood, or fire that were previously excluded are identified as such in this report. Units impacted by outlying circumstances such as excessive extermination, excessive damage, or death are identified in this report as outliers.

**ANALYSIS:**

**KPI: Average Occupancy at the close of May 2025**

Metric: >95% for stabilized properties

Average Occupancy	May
HASLC	93.5

Move-ins	May
HASLC	12

Move-outs	May
HASLC	13

Evictions	May
HASLC	0

**KPI: Work order completion**

Metric: >90%

For the month of May, 82% of work orders submitted during the reporting period were completed. The remaining 18% (87 work orders) rolled over into June. Of those, 81 were related to a scheduled inspection.

Total Work Orders	May
HASLC	488

Unit Turns Completed	May
HASLC	12



**KPI: Average Number of Days Vacant for May 2024**

Metric: Average 20 days or less

The days vacant are calculated at move-in, calculating the average number of days from move-out to move-in. There were 4 move-ins in VA referral properties with an average days vacant of 76.

**Days Vacant**

	May
HASLC	27

**VA referral units' days Vacant**

We had 11 move ins at our VA referral properties.

	May
HASLC	76

**KPI: Tenant Account Receivables (TARs)**

Metric: 4% of Potential Rent or less.

In the previous month, HASLC had a rolling accounts receivable (AR) balance of \$60,012. We collected \$19,078 resulting in a 32% collection rate. Of this total, \$24,559 remains outstanding for more than 90 days. HASLC currently has 16 repayment agreements in effect, with a 94% compliance rate up to last month.

For the month of May, the total recurring charges for HASLC-owned properties amounted to \$472,255 with a 6% delinquency rate. At the close of May, the combined total owed for HASLC owned properties was \$67,086.

**Financial Impact:**

Account Receivables Owed

“Payback Agreements” reduce current rental collections, so they prevent evictions and subsequent costs. We continue our efforts to assist residents by pursuing financial relief through prevention funding which comes from federal Emergency Rental Assistance (ERA) and Community Reinvestment Act (CRA) awards.

**ACTION:**

This report is for information, as an update – no action is needed.



**Housing Authority of Salt Lake City**  
**Staff Report**

Report Provided by: Angel Myers  
Department: Commission

**Item: Upcoming Conferences and Trainings**

June 30, 2025



Housing Authority  
of  
Salt Lake City

**CONFERENCES and TRAINING:**

Industry trainings and related conferences are available for HASLC Commissioners. Some of the upcoming conferences and training are listed below. Please reach out to Angel at [amyers@haslcutah.org](mailto:amyers@haslcutah.org) to register or to ask any questions.

**National Leased Housing Association (NLHA)**

- November 6-7, 2025, Washington, DC      2025 Fall Seminar

**Nan McKay & Associates**

- October 14-15, 2025,      Webinar      Essentials for Commissioners
- July 29-31, 2025,      Webinar      Family Self- Sufficiency

**National Association of Housing and Redevelopment Officials (NAHRO)**

- July 17-18, 2025,      New York, NYC      2025 Summer Symposium
- September 28-30, 2025,      Phoenix, AZ      2025 National Conference & Exhibition

**Public Housing Authority Directors Association (PHADA)**

- September 7-9, 2025, Washington, DC      2025 Legislative Forum
- January 4-7, 2026,      Tampa, FL      2026 Commissioners' Conference

**National Alliance to End Homelessness**

- June 30-July 2, 2025,      Washington, DC      2025 National Conference on Ending Homelessness

**Office of the State Auditor**

- Continuing trainings can be found online at <https://training.auditor.utah.gov>

+ Still planned





**HOUSING AUTHORITY OF SALT LAKE CITY**

**Meeting Location: 1776 So. West Temple, Salt Lake City, Utah**

**11:00 a.m. – 2:00 p.m.**

**Please call 801-428-0600 for more information**

**The Housing Authority of Salt Lake City is committed to our Mission:**

*To provide affordable housing opportunities for our community*

**2025 Scheduled Board Meeting Dates**

Monday, January 27, 2025

Monday, February 24, 2025

Monday, March 31, 2025

Monday, April 28, 2025

Monday, May 19, 2025

Monday, June 30, 2025

Monday, July 28, 2025 (\*may be cancelled)

Monday, August 25, 2025

Monday, September 29, 2025

Monday, October 27, 2025

Monday, November 24, 2025

Monday, December 29, 2025 (\*may be cancelled)

\*No meetings will be held in July and December unless necessary.



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