



**AGENDA**  
**HYBRID REGULAR BOARD MEETING OF**  
**THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY**  
**BOARD OF COMMISSIONERS**

**DATE:** MONDAY, OCTOBER 26, 2026

**TIME:** 5:00 P.M.

**QR CODE:**



**LINK:** <https://us02web.zoom.us/j/3501891938?pwd=N3d4QWM3MjRQQUtnYnYwZ3dtekxDbDZ09>

Phone: (669) 900-6833 (\*9 to raise hand, \*6 to unmute)

Meeting ID: 350 189 1938

Passcode: 438419

**LOCATION:** Housing Authority of the County of Monterey  
Central Office, 123 Rico Street, Salinas, CA 93907

**1. CALL TO ORDER** (Pledge of Allegiance)

**2. ROLL CALL**

Chair Kathleen Ballesteros  
Vice Chair Maria Orozco  
Commissioner Francine Goodwin  
Commissioner Kevin Healy  
Commissioner Yuri Anderson  
Commissioner Eleanor Elliott  
Commissioner Joseph Hertlein

**PRESENT**

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**ABSENT**

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**ADDITIONS AND CORRECTIONS BY THE EXECUTIVE DIRECTOR**

The Executive Director will announce agenda corrections and proposed additions, which may be acted on by the Board in accordance with Section 54954.2 of the California Government Code.

**3. GENERAL PUBLIC COMMENT**

Members of the public may address the Board on matters within HACM's jurisdiction that are not listed on the agenda. The Board generally cannot take action on matters not listed on the agenda.

**4. PUBLIC COMMENT ON AGENDA ITEMS**

Members of the public may address the Board on items listed on the agenda before the Board considers those items, including closed-session items.

**5. MINUTES**

A. Approval of the Minutes of the Regular Board Meeting – May 25, 2026

**6. REPORTS OF COMMITTEES**

Policy Ad Hoc Committee

Commissioners Ballesteros & Goodwin

**7. REPORT OF SECRETARY**

A. Executive Report

**8. INFORMATION**

- A. Human Resource Report
- B. Property Management Report
- C. Housing Programs Report
- D. Development Report
- E. Finance Report
- F. Report from Kathleen Ballesteros, Board Chair

**9. CLOSED SESSION**

A. CONFERENCE WITH LABOR NEGOTIATORS:

Pursuant to Government Code Section 54957.6

Agency Designated Representatives: Zulieka Boykin, Executive Director

Employee Organization: SEIU Local 521

B. EMPLOYEE PERFORMANCE EVALUATION:

Pursuant to Government Code Section 54957

Title: Executive Director

**10. COMMISSIONER COMMENTS**

**11. ADJOURNMENT**

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This agenda was posted on the Housing Authority's Bulletin Boards at 123 Rico Street, Salinas, CA.

The Board of Commissioners will meet next at the Regular Board Meeting on **November 23, 2026, at 5:00 p.m.**

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## **THE PLEDGE OF ALLEGIANCE**

I pledge allegiance to the flag of the United States of America

And to the Republic for which it stands

One nation, under God

Indivisible with liberty and justice for all





### GENERAL PUBLIC COMMENT

Members of the public may address the Board on matters within HACM's jurisdiction that are not listed on the agenda. The Board generally cannot take action on matters not listed on the agenda.

### PUBLIC COMMENT ON AGENDA ITEMS

Members of the public may address the Board on items listed on the agenda before the Board considers those items, including closed-session items.



California's Brown Act mandates public comment periods in government meetings, but it's crucial to understand that these sessions aren't intended for dialogue. Instead, they provide citizens with a platform to express their views or concerns, while officials typically refrain from engaging in discussion or debate during this time.

For inquiries regarding specific items in the report, please send questions to [grivero@hamonterey.org](mailto:grivero@hamonterey.org)



ACTION  
MINUTES OF THE HYBRID REGULAR BOARD MEETING FOR  
THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY  
HELD MAY 26, 2026

**SUMMARY ACTION MINUTES**

**1. CALL TO ORDER/ROLL CALL** (Pledge of Allegiance)

**CALL TO ORDER:**

Chair Ballesteros called the meeting to order at 5:15 p.m.

**2. ROLL CALL:**

**PRESENT:**

Chair Kathleen Ballesteros

Commissioner Yuri Anderson

Commissioner Eleanor Elliott

Commissioner Francine Goodwin via Zoom

Commissioner Joseph Hertlein (via Zoom – Just Cause)

**ABSENT:**

Commissioner Kevin Healy

Vice-Chair Maria Orozco

Also present: Zulieka Boykin, Executive Director; James Maynard-Cabrera, Director of Human Resources; Jin Lu, Director of Finance; Nora Ruvalcaba, Director of Development; Lucila Vera, Director of Housing Programs; Mayra Zesati, Director of Property Management.  
Recorder: Gabriela Rivero.

**3. COMMENTS FROM THE PUBLIC**

A. Danny Thomas, Program Participant

**4. INTRODUCTION**

Chair Ballesteros introduced Commissioner Joseph Hertlein, who was recently appointed by the Monterey County Board of Supervisors to represent District 5. Commissioner Hertlein attended the meeting remotely under the Brown Act's Just Cause provisions.

**5. MINUTES**

A. Minutes - Approval of Minutes of the Special Board Meeting held on March 7-8, 2026.

Commissioner Anderson moved to approve the Minutes of the Special Board Meeting held on March 7–8, 2026. The motion was seconded by Commissioner Goodwin. The motion was carried through a roll call vote.

AYES: Ballesteros, Anderson, Elliott, Goodwin

NOES: None  
ABSENT: Orozco, Healy  
ABSTAIN: Hertlein

**6. REPORTS OF COMMITTEES**

Policy Ad Hoc Committee: Commissioners Ballesteros, & Goodwin  
Chair Ballesteros reported that the Policy Ad Hoc Committee met. The committee's recommendations were presented to the Board under New Business.

**7. REPORT OF SECRETARY**

- A. Executive Report – Presented by Executive Director, Zulieka Boykin.  
Ms. Boykin provided updates on federal, state, and local housing initiatives, agency operations, and departmental activities. She reported on funding and development efforts for the Fairview Project, including the release of a press statement announcing the project's long-term funding strategy, provided an update on the Emergency Housing Voucher (EHV) Program and its funding outlook, highlighted that all displaced Casanova residents had been successfully housed, and discussed budget and audit activities, development projects, Housing Choice Voucher program operations, Human Resources initiatives, and other ongoing agency projects.

**8. NEW BUSINESS**

- A. Resolution 3158: Resolution Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2026, and Ending June 30th, 2027

Commissioner Hertlein moved to approve Resolution 3158. The motion was seconded by Commissioner Anderson. The motion was carried through a roll call vote.

AYES: Ballesteros, Anderson, Elliott, Goodwin, Hertlein  
NOES: None  
ABSENT: Orozco, Healy

- B. Resolution 3159: Approval of Revised Personnel Policies

Commissioner Anderson moved to approve Resolution 3159. The motion was seconded by Commissioner Elliott. The motion was carried through a roll call vote.

AYES: Ballesteros, Anderson, Elliott, Goodwin, Hertlein  
NOES: None  
ABSENT: Orozco, Healy

- C. Resolution 3160: Resolution Approving the Development of Certain Real Properties Located in Greenfield, CA & Salinas, CA and Authorize Related Financing Applications and Transactions

Commissioner Anderson moved to approve Resolution 3160. The motion was seconded by Commissioner Elliott. The motion was carried through a roll call vote.

AYES: Ballesteros, Anderson, Elliott, Goodwin, Hertlein

NOES: None

ABSENT: Orozco, Healy

## **9. INFORMATION**

**The Board received the following informational reports:**

- A. Human Resource Report – Presented by James Maynard-Cabrera, Director of Human Resources
- B. Property Management Report – Presented by Mayra Zesati, Director of Property Management
- C. Housing Programs Report – Presented by Zulieka Boykin, Executive Director & Lucila Vera, Director of Housing Program
- D. Development Report – Presented by Nora Ruvalcaba, Director of Development
- E. Finance Report – Presented by Jin Lu, Director of Finance

**The HACM Board meeting recessed to convene the HDC Board meeting. Following adjournment of the HDC Board meeting, the HACM Board reconvened and adjourned to Closed Session.**

## **10. CLOSED SESSION**

The Board adjourned to Closed Session at 6:18 p.m. to discuss the following item:

- A. PUBLIC EMPLOYEE PERFORMANCE EVALUATION AND CONSIDERATION OF EMPLOYMENT TERMS: Pursuant to Government Code Section 54957(b)(1): Executive Director
- B. CONFERENCE WITH LEGAL COUNSEL – POTENTIAL LITIGATION: Pursuant to Government Code Section 54956.9(d)(2): Significant exposure to litigation: 1 Case

The Board reconvened in Open Session.

Chair Ballesteros reported the following reportable actions:

Item A: The Board approved a one-time 10% salary increase for the Executive Director and an annual 5.5% salary increase, subject to budget availability. The Board also approved the Executive Director's request to cash out up to 80 hours of accrued annual leave, extended the employment agreement to a four-year term, approved a 1% developer fee compensation provision, and approved minor grammatical revisions to Sections 2.06, 3.03, and 4.01 of the employment agreement.

Item B: The Board authorized the Executive Director to pursue mediation regarding the matter discussed during Closed Session.

**11. COMMISSIONER COMMENTS**

Commissioners thanked Housing Authority staff and community partners for their continued dedication and service.

**12. ADJOURNMENT**

There being no further business to come before the Board, Chair Kathleen Ballesteros adjourned the meeting at 7:34 p.m.

Respectfully submitted,

\_\_\_\_\_  
Gabriela Rivero  
Executive Assistant/Clerk of the Board

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date



## **REPORTS OF COMMITTEES**

Policy Ad Hoc Committee

Commissioners: Ballesteros & Goodwin

# MEMORANDUM

TO: Board of Commissioners

FROM: Zulieka Boykin  
Executive Director

RE: Executive Director Report

DATE: October 19, 2026

The following are some of the highlights of accomplishments or pending projects in process:



## **INFORMATIONAL UPDATE FEDERAL GOVERNMENT**

### **CHSP – Coalition of Homeless Service Providers**

- Attended monthly meetings

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### **San Francisco HUD Field Office**

- HUD has issued Emergency Housing Voucher Tenant Protection Vouchers for 221 clients. This change will happen on or before December 01, 2026. The new designation of tenant protection vouchers will allow funding to continue for the current emergency housing voucher clients. As long as the client remains on the program, they can utilize the EHV-TPV; however, if the client is removed from the program the number of EHV-TPV's is reduced and they would have to reapply when the waiting list opens for the Housing Choice Voucher Program. These vouchers are not transferable or reusable. Additionally, in talks with Santa Cruz Housing Authority they have agreed to absorb any EHV that is currently ported out by HACM. This will reduce the ports for HACM and assist the EHV-TPV's in maintaining program compliance. Instead of working between two Housing Authorities, they will only work with Santa Cruz Housing Authority.
- Additionally, because our original number of EHV is slightly off for the tenant protection voucher count; HUD has agreed to allow HACM to absorb the unidentified EHV and absorb them into the HCV program utilizing a one-time waiver.

### **City of Salinas**

- No updates

### **County of Monterey**

- No current updates

### **HACM/HDC**

## **PROPERTY MANAGEMENT**

- Continually working with the Union about the on-site management requirements for all

properties.

#### FINANCE DEPARTMENT

- Due to the increased number of properties, we hired two additional accounting assistants.

#### DEVELOPMENT DEPARTMENT

- We are working on several potential projects and seeking new funding sources.

#### HCV DEPARTMENT - UPDATED FIGURES

- The HCV Program has been designated in Shortfall. We are finalizing the corrective action plan and analyzing all project-based voucher contracts to ensure compliance. HACM will not release any new vouchers until the plan is finalized and based on experience the only vouchers released should be VASH and existing PBV contracts.

#### HUMAN RESOURCES DEPARTMENT

- Union negotiations are still ongoing along with discussion about the onsite property manager/maintenance requirements.
- Benefits are also being updated with staff through the annual visits.

#### MISCELLANEOUS

- No updates at this time

## MEMORANDUM

TO: Board of Commissioners

THRU: Zulieka Boykin  
**Executive Director/CEO**

FROM: James Maynard-Cabrera  
**Director of Human Resources**

RE: **Human Resources Report**

DATE: October 15, 2026



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### Executive Summary

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October has been a busy month for Human Resources, with much of our attention focused on the 2027 benefits open enrollment period, recruitment and onboarding, labor relations, employee leave administration, and ongoing employee relations matters.

One of HR's primary focuses this month has been coordinating the 2027 open enrollment period, which began October 1 and continues through October 28, 2026. Several benefit and retirement representatives have participated in employee presentations and individual meetings, giving employees opportunities to review available options, ask questions, and receive assistance before making their benefit elections.

Labor relations also remain an important priority as HACM works toward a successor Memorandum of Understanding with SEIU Local 521. HR has been coordinating with Executive Leadership and labor counsel on bargaining follow-up, union information requests, and other matters requiring review under the current labor relations process. Additionally, HR has been supporting new employee onboarding, temporary staffing needs, leave administration, and performance evaluation coordination.

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### Labor Relations and Employee Relations

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Labor negotiations with SEIU Local 521 remain active following the expiration of the 2023–2026 Memorandum of Understanding on August 31, 2026. Since the September 22 bargaining session, HR has been working with Executive Leadership and labor counsel on outstanding items, including financial information provided during negotiations, tentative agreement documentation, and coordinating future bargaining dates.

In addition to negotiations, HR has been addressing employee relations matters that require coordination with department management and legal counsel. This includes reviewing disciplinary recommendations, ensuring employees receive appropriate procedural protections, and preparing follow-up documentation when personnel decisions are finalized.

These matters require careful review to ensure HACM follows established procedures and applies personnel practices consistently. Due to employee confidentiality, individual personnel matters are not discussed in this report.

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### **Recruitment, Staffing and Workforce Development**

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During October, HR has been focused on supporting staffing needs within Property Management and the Housing Choice Voucher (HCV) department. A new Community Site Manager began employment on October 8, 2026, and has completed initial HR onboarding and required Paylocity training. The employee is now transitioning into Yardi Aspire training before assuming regular responsibilities at the assigned property.

HR is also coordinating the onboarding of a second Community Site Manager, with an anticipated start date of October 19, 2026, pending completion of required pre-employment screenings and onboarding requirements. Within HCV, HR coordinated a temporary staffing assignment that began October 13, 2026, to provide additional administrative and operational support while the department addresses its current workload. Along with these staffing activities, HR has been reviewing how onboarding is coordinated between departments, including employee orientation, system access, required training, and communication regarding reporting assignments.

The goal is to make the transition for new employees more organized while helping departments ensure employees have the information and resources they need to begin their assignments successfully.

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### **Employee Benefits and Human Resources Operations**

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HACM's 2027 benefits open enrollment period began October 1 and will remain open through October 28, 2026. This has been one of HR's larger priorities during October, requiring coordination with benefit providers, employees, and Payroll to ensure employees have access to the information needed to make their benefit elections.

Throughout the month, HR has arranged several opportunities for employees to meet with benefit and retirement representatives, including:

- **AFLAC:** On-site meetings to review available supplemental benefits and complete required enrollment or declination documentation. An additional visit is scheduled for October 22.
- **Medical Benefits:** A virtual presentation through SDRMA to review available health coverage options and address employee questions regarding the 2027 plan year.
- **Empower Retirement:** Two on-site presentations held October 14, followed by opportunities for individual consultations regarding retirement options and plan participation.
- **Corebridge/VALIC:** Coordination of an on-site presentation and individual employee meetings scheduled for October 16.

Providing multiple opportunities for employees to meet with representatives has been important in helping accommodate different work schedules and giving employees additional time to review their options. HR will continue monitoring enrollment activity, following up on outstanding documentation, and coordinating with Payroll and benefit providers to prepare for the transition into the 2027 benefit year.

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## Workforce Snapshot

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As of September 30, 2026, HACM's workforce remains relatively stable, with one new hire and no employee separations reported during the month. Human Resources continues monitoring staffing levels, employee turnover, vacancies, employee tenure, and recruitment needs to ensure departments have the support necessary to maintain operations. This information also helps HR and Executive Leadership identify areas that may require additional attention as we continue planning for future workforce needs.

### Workforce Overview

- **New Hires:** 1
- **Separations:** 0
- **Vacancies:** 1
- **Total Employees:** 81
- **Turnover Rate:** 0% (*September 2026*)
- **Average Employee Tenure:** 8.5 years

During September, HACM experienced no employee separations, resulting in a 0% turnover rate for the reporting period. The Authority ended the month with 81 employees and one reported vacancy. HR will continue working with department leadership to monitor staffing needs and support recruitment efforts as positions become available.

### Employee Tenure

- **Less than 3 Months:** 8
- **3–12 Months:** 6
- **1–3 Years:** 21
- **3–5 Years:** 11
- **5–10 Years:** 10
- **10+ Years:** 22

HACM continues to benefit from a combination of newer employees and employees who have been with the Authority for many years. The September tenure report identifies 22 employees with more than 10 years of service. These employees provide valuable experience and institutional knowledge that help maintain consistency and continuity across departments.

### Workforce Demographics

#### Employment Type

- **58** Regular Hourly Employees
- **21** Regular Salaried Employees
- **2** Temporary Employee

HACM continues to rely primarily on regular employees to support daily operations, with temporary staffing representing a small portion of the workforce. HR will continue monitoring employment classifications and staffing needs to ensure departments have the appropriate resources and support.

### **Gender Representation**

- **54.3% Female**
- **45.7% Male**

Gender representation remains relatively balanced across HACM, with female employees representing a slight majority of the workforce.

### **Generational Breakdown**

- **Baby Boomers: 4.9%**
- **Generation X: 45.7%**
- **Millennials: 34.6%**
- **Generation Z: 14.8%**

Generation X and Millennials continue to make up the largest portions of HACM's workforce. Having employees across different generations provides opportunities for knowledge sharing, mentorship, and professional development. HR will continue reviewing these trends as part of our ongoing workforce planning and efforts to prepare for future staffing and succession needs.

### **Ethnicity Breakdown**

- **Hispanic: 38.3%**
- **Black: 2.5%**
- **White: 8.6%**
- **Asian: 6.2%**
- **Native Hawaiian or Pacific Islander: 1.2%**
- **Two or More Races: 2.5%**
- **Not Defined: 39.5%**
- **Unknown: 1.2%**

HACM's workforce continues to reflect employees from a variety of backgrounds. However, a significant portion of employee ethnicity information remains categorized as "Not Defined," which limits our ability to fully evaluate workforce representation.

Human Resources will continue reviewing how demographic information is maintained and reported, while respecting employee privacy and voluntary self-identification. Maintaining accurate workforce data helps HR and Executive Leadership better understand staffing trends, identify recruitment and employee development opportunities, and support long-term workforce planning.

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## **Risk Management, Workers' Compensation and Safety**

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Human Resources continues overseeing HACM's workers' compensation program in coordination with the California Housing Workers' Compensation Authority (CHWCA), department leadership, and supervisors. This includes monitoring claims, coordinating workplace injury reporting, supporting employees who are returning to work following an injury, and identifying opportunities to improve workplace safety.

The following information reflects workers' compensation activity through September 30, 2026, and provides an overview of HACM's claim activity, associated costs, and ongoing safety efforts.

### **Claims Overview**

As of **September 30, 2026**, CHWCA reports a total of 487 historical workers' compensation claims for HACM. These claims span multiple years and include both resolved and active claims.

Of the **487 claims**:

- **475 Closed Claims:** Claims that have been resolved and are no longer active.
- **12 Open Claims:** Claims that remain active and may require additional medical treatment, disability benefits, or other related expenses.

For calendar year 2026, CHWCA reports three claims, consisting of two open medical-only claims and one indemnity claim that has since been closed. A medical-only claim generally involves medical treatment expenses, while an indemnity claim may also include payments for lost wages or disability benefits.

### **September 2026 Claim Activity**

During September, one new medical-only claim was entered into CHWCA's system for an injury that occurred in August 2026. Additionally, one indemnity claim was closed during the month. HR continues monitoring these claims and working with CHWCA and department leadership to ensure workplace injuries are reported appropriately, employees receive the necessary support, and any return-to-work arrangements are coordinated when applicable.

### **Financial Overview**

CHWCA also maintains financial information on HACM's historical workers' compensation claims. These figures help us understand how much has already been paid and how much has been estimated for future claim-related expenses.

As of **September 30, 2026**, CHWCA reports the following:

| <b>Financial Category</b>   | <b>Amount</b>  | <b>Explanation</b>                                                             |
|-----------------------------|----------------|--------------------------------------------------------------------------------|
| <b>Historical Payments</b>  | \$6,042,179.31 | Total amount already paid on workers' compensation claims over multiple years. |
| <b>Outstanding Reserves</b> | \$3,233,704.03 | Estimated amount set aside for anticipated future expenses on open claims.     |
| <b>Total Incurred Costs</b> | \$9,275,883.34 | Combined amount of payments already made and estimated future claim costs.     |
| <b>Recoveries</b>           | \$211,677.15   | Amounts recovered or reimbursed in connection with claims.                     |
| <b>Net Incurred Costs</b>   | \$9,064,206.19 | Total incurred costs after accounting for recoveries.                          |

*It is important to clarify that the approximately \$9.28 million in total incurred costs represents HACM's historical workers' compensation claims activity over many years. This does not mean that HACM spent \$9.28 million during September or calendar year 2026. Of this amount, approximately \$6.04 million has already been paid, while \$3.23 million represents estimated future expenses associated with claims that remain open. These estimated amounts, also referred to as reserves, may increase or decrease depending on the status of individual claims, ongoing medical*

treatment, and other factors. These amounts reflect CHWCA's recorded claim costs and should not be interpreted as direct expenditures from HACM's operating budget.

### **Workplace Safety and Prevention**

Human Resources continues working with department leadership, supervisors, and CHWCA to support workplace safety and reduce preventable injuries. This includes reinforcing timely injury reporting, addressing workplace safety concerns, and coordinating with departments when employees require temporary work restrictions or modified assignments following an injury.

HR will also continue monitoring workers' compensation activity to identify potential trends and areas where additional safety training or preventative measures may be helpful. Our goal is to ensure employees have a safe working environment while also managing claims responsibly and reducing the potential for future workplace injuries and associated costs.

### **HR Focus Moving Forward**

Through the remainder of October, priorities will include completing 2027 open enrollment by October 28, continuing successor MOU negotiations and related documentation, supporting active recruitment and onboarding, administering employee leave and performance evaluation processes, and assisting departments with training and workplace safety matters.

HR will also continue developing prioritized personnel policy recommendations for committee consideration and improving internal tracking, documentation, and communication across core HR functions. Significant updates will be shared with Executive Leadership and the Board as appropriate, while maintaining confidentiality in individual personnel matters.

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***Building Engagement. Strengthening Leadership. Supporting People.***

# MEMORANDUM

To: Board of Commissioners  
Thru: Zulieka Boykin, Executive Director  
From: Mayra Zesati, Director of Property Management  
Date: October 15, 2026  
Re: Property Management Report

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## Occupancy

### Occupancy Rate (Goal: 98%)

| Property                   | Total Units | Offline/Excluded Units | Available   | Vacant Units | Total Occupied Units | Occupancy Rate |
|----------------------------|-------------|------------------------|-------------|--------------|----------------------|----------------|
| One Parkside               | 80          | 1                      | 79          | 5            | 74                   | 93.7%          |
| Single Family Homes        | 9           | 0                      | 9           | 0            | 9                    | 100.0%         |
| Pacific Meadows            | 200         | 0                      | 200         | 9            | 191                  | 100.0%         |
| Rippling River             | 79          | 0                      | 79          | 1            | 78                   | 98.7%          |
| Haciendas 1                | 52          | 0                      | 52          | 1            | 51                   | 98.1%          |
| Haciendas 2                | 46          | 0                      | 46          | 1            | 45                   | 97.8%          |
| Haciendas 3                | 50          | 0                      | 50          | 0            | 50                   | 100.0%         |
| Haciendas Senior           | 41          | 0                      | 41          | 0            | 41                   | 100.0%         |
| South County RAD           | 70          | 0                      | 70          | 2            | 68                   | 97.1%          |
| Salinas Family RAD         | 170         | 0                      | 170         | 3            | 167                  | 98.2%          |
| East Salinas Family RAD    | 202         | 0                      | 202         | 5            | 197                  | 97.5%          |
| Gonzales Family RAD        | 30          | 0                      | 30          | 1            | 29                   | 96.7%          |
| Montecito Watson           | 13          | 0                      | 13          | 0            | 13                   | 100.0%         |
| Oak Grove                  | 5           | 0                      | 5           | 0            | 5                    | 100.0%         |
| Portola Vista              | 64          | 0                      | 64          | 1            | 63                   | 98.4%          |
| Pueblo Del Mar             | 56          | 0                      | 56          | 0            | 56                   | 100.0%         |
| Salinas FLC                | 57          | 0                      | 57          | 0            | 57                   | 100.0%         |
| Chualar FLC                | 29          | 0                      | 29          | 0            | 29                   | 100.0%         |
| Castroville FLC            | 54          | 0                      | 54          | 0            | 54                   | 100.0%         |
| King City Migrant Center   | 82          | 0                      | 82          | 0            | 82                   | 100.0%         |
| Casanova Plaza             | 86          | 86                     | 0           | 0            | 0                    | N/A            |
| Fairview                   | 46          | 0                      | 46          | 1            | 45                   | 97.8%          |
| Casa de Esperanza          | 46          | 0                      | 46          | 21           | 25                   | 54.3%          |
| Tynan Village              | 171         | 0                      | 171         | 6            | 165                  | 96.5%          |
| Fanoe Vista                | 44          | 0                      | 44          | 0            | 44                   | 100.0%         |
| Benito Street Affordable   | 71          | 0                      | 71          | 5            | 66                   | 93.0%          |
| Benito Street FLC          | 73          | 0                      | 73          | 1            | 72                   | 98.6%          |
| Monterey Street Affordable | 52          | 0                      | 52          | 1            | 51                   | 98.1%          |
| <b>Total</b>               | <b>1978</b> | <b>87</b>              | <b>1695</b> | <b>64</b>    | <b>1827</b>          | <b>107.8%</b>  |

### Vacancy Status Update

Staff is processing files for move-in, however vacancies are currently on hold to support any needs during the Caretaker transition

## Evictions

|                |
|----------------|
| 11 in Progress |
|----------------|

## Wait List

### Waitlist (Goal: 5x Total Units)

| Property                   | Total Units  | Total Number on Waitlist | Waitlist Goal | Performance to Goal |
|----------------------------|--------------|--------------------------|---------------|---------------------|
| One Parkside               | 79           | Managed by Section 8     | N/A           | N/A                 |
| Single Family Homes        | 9            | Managed by Section 8     | N/A           | N/A                 |
| Pacific Meadows            | 200          | 654                      | 1000          | No                  |
| Rippling River             | 79           | Managed by Section 8     | N/A           | N/A                 |
| Haciendas 1                | 52           | 1979                     | 260           | Yes                 |
| Haciendas 2                | 46           | 1808                     | 230           | Yes                 |
| Haciendas 3                | 50           | 774                      | 250           | Yes                 |
| Haciendas Senior           | 41           | Managed by Section 8     | N/A           | N/A                 |
| South County RAD           | 70           | 534                      | 350           | No                  |
| Salinas Family RAD         | 170          | 688                      | 850           | No                  |
| East Salinas Family RAD    | 202          | 904                      | 1010          | No                  |
| Gonzales Family RAD        | 30           | 1465                     | 150           | Yes                 |
| Montecito Watson           | 13           | 121                      | 65            | Yes                 |
| Oak Grove                  | 5            | Section 8 listing        | N/A           | N/A                 |
| Portola Vista              | 64           | 64                       | 320           | No                  |
| Pueblo Del Mar             | 67           | Coordinated Entry; MCBH  | N/A           | N/A                 |
| Salinas FLC                | 157          | 157                      | 785           | No                  |
| Chualar FLC                | 29           | 114                      | 145           | No                  |
| Castroville FLC            | 54           | 277                      | 270           | Yes                 |
| King City Migrant Center   | 82           | Closed for season        | N/A           | N/A                 |
| Fairview                   | 46           | Coordinated Entry        | N/A           | N/A                 |
| Casa de Esperanza          | 46           | Coordinated Entry        | N/A           | N/A                 |
| Tynan Village              | 171          | 388                      | 855           | No                  |
| Fanoe Vista                | 44           | Managed by Section 8     | 220           | N/A                 |
| Benito Street Affordable   | 71           | 246                      | 355           | No                  |
| Benito Street FLC          | 73           | 315                      | 365           | No                  |
| Monterey Street Affordable | 52           | 195                      | 260           | No                  |
| <b>Total:</b>              | <b>1,848</b> | <b>8,351</b>             | <b>9,240</b>  | <b>90%</b>          |

## Rent Collection

### Tenant Payments (Goal: 95% Rent Collection)

| Property                   | Rent Billed         | Variance           | Rent Collected      | Collection Rate | Total Arrears     |
|----------------------------|---------------------|--------------------|---------------------|-----------------|-------------------|
| One Parkside               | \$ 29,358           | \$ 980             | \$ 30,338           | 103%            | \$ (6,006)        |
| Single Family Homes        | \$ 12,665           | \$ (1,572)         | \$ 11,093           | 88%             | \$ (911)          |
| Pacific Meadows            | \$ 150,425          | \$ (23,278)        | \$ 127,147          | 85%             | \$ 22,431         |
| Rippling River             | \$ 34,322           | \$ (1,078)         | \$ 33,244           | 97%             | \$ 4,080          |
| Haciendas 1                | \$ 47,974           | \$ (8,290)         | \$ 39,684           | 83%             | \$ 22,187         |
| Haciendas 2                | \$ 51,326           | \$ 1,121           | \$ 52,447           | 102%            | \$ 6,485          |
| Haciendas 3                | \$ 46,480           | \$ 6,671           | \$ 53,151           | 114%            | \$ 26,981         |
| Haciendas Senior           | \$ 13,851           | \$ (401)           | \$ 13,450           | 97%             | \$ (4,677)        |
| South County RAD           | \$ 26,227           | \$ (399)           | \$ 25,828           | 98%             | \$ 11,244         |
| Salinas Family RAD         | \$ 149,227          | \$ (6,249)         | \$ 142,978          | 96%             | \$ 12,496         |
| East Salinas Family RAD    | \$ 201,059          | \$ (4,918)         | \$ 196,141          | 98%             | \$ 13,737         |
| Gonzales Family RAD        | \$ 32,456           | \$ 6,687           | \$ 39,143           | 121%            | \$ 23,663         |
| Montecito Watson           | \$ 7,762            | \$ (10)            | \$ 7,752            | 100%            | \$ (22,629)       |
| Oak Grove                  | \$ 6,003            | \$ 41              | \$ 6,044            | 101%            | \$ 966            |
| Portola Vista              | \$ 24,989           | \$ (2,042)         | \$ 22,947           | 92%             | \$ (4,841)        |
| Pueblo Del Mar             | \$ 64,184           | \$ 0               | \$ 64,184           | 100.0%          | \$ -              |
| Salinas FLC                | \$ 59,982           | \$ (2,498)         | \$ 57,485           | 96%             | \$ (980)          |
| Chualar FLC                | \$ 31,889           | \$ (182)           | \$ 31,707           | 99%             | \$ (4,796)        |
| Castroville FLC            | \$ 58,171           | \$ 637             | \$ 58,808           | 101.1%          | \$ (3,057)        |
| King City Migrant Center   | \$ 27,187           | \$ (6,131)         | \$ 21,056           | 77.4%           | \$ -              |
| Fairview                   | \$ 10,171           | \$ 3,262           | \$ 13,433           | 132.1%          | \$ 28,307         |
| Casa de Esperanza          | \$ 9,430            | \$ (433)           | \$ 8,997            | 95.4%           | \$ 111,498        |
| Tynan Village              | \$ 300,150          | \$ (79,086)        | \$ 221,064          | 73.7%           | \$ 2,084          |
| Fanoe Vista                | \$ 35,519           | \$ 2,994           | \$ 38,513           | 108.4%          | \$ (1,277)        |
| Benito Street Affordable   | \$ 69,920           | \$ (5,572)         | \$ 64,348           | 92.0%           | \$ (357)          |
| Benito Street FLC          | \$ 78,980           | \$ (3,687)         | \$ 75,293           | 95.3%           | \$ 7,065          |
| Monterey Street Affordable | \$ 68,027           | \$ (6,136)         | \$ 61,891           | 91.0%           | \$ 4,226          |
| <b>Total</b>               | <b>\$ 1,647,734</b> | <b>\$ (38,081)</b> | <b>\$ 1,518,166</b> | <b>92.1%</b>    | <b>\$ 338,031</b> |

## Collections Comments

### Rent Collection Notes:

**Single Family Homes:** 1 unit did not pay rent, tenant is seeking rental assistance

**Pacific Meadows:** 17 units underpaid or did not submit payment, non-payments and collecting past due balances

**Haciendas 1:** 3 units did not pay, seeking rental assistance, 1 new move in who paid rent in October

**Salinas Fam. RAD:** 7 units did not pay; 1 unit is set to pay in 10/2026, 2 units under eviction, remaining 4 attempting to collect balances in October

**Monterey Street Affordable:** 2 units did not pay; one of those units is under eviction, 1 pending rent payment

**Benito Street Affordable:** 3 units did not pay, attempting to collect rent in October

**Benito Affordable FLC:** 6 units did not pay; 1 unit is in eviction, 5 units attempting to collect rent in October

**Tynan Village:** during leadership transition will work on identifying all non-payments; 9 units are on re-payment agreements

**Portola Vista:** 10 units underpaid, management is working on a plan to collect all past due balances

**King City Migrant Center:** 8 persons moved out, manager is finalizing move outs in system to reflect on reports

## HAP Collection

### Housing Assistance Payments (HAP) (Goal: 100% Collection)

| Property                   | HAP Billed          | HAP Adj.          | HAP Collected       | Collection Rate | Total Arrears |
|----------------------------|---------------------|-------------------|---------------------|-----------------|---------------|
| One Parkside               | \$ 138,168          | \$ 8,822          | \$ 146,990          | 106.4%          | \$ (16,055)   |
| Single Family Homes        | \$ 19,001           | \$ 25             | \$ 19,026           | 100.1%          | \$ (200)      |
| Pacific Meadows            | \$ 39,719           | \$ 18,479         | \$ 58,198           | 146.5%          | \$ 14,284     |
| Rippling River             | \$ 153,843          | \$ 10,738         | \$ 164,581          | 107.0%          | \$ (24,497)   |
| Haciendas 1                | \$ 72,645           | \$ 227            | \$ 72,872           | 100.3%          | \$ (123,328)  |
| Haciendas 2                | \$ 42,953           | \$ 73             | \$ 43,026           | 100.2%          | \$ (63,381)   |
| Haciendas 3                | \$ 69,578           | \$ 1,070          | \$ 70,648           | 101.5%          | \$ (93,879)   |
| Haciendas Senior           | \$ 76,749           | \$ 679            | \$ 77,428           | 100.9%          | \$ (101,488)  |
| South County RAD           | \$ 27,393           | \$ -              | \$ 27,393           | 100.0%          | \$ 468        |
| Salinas Family RAD         | \$ 45,098           | \$ -              | \$ 45,098           | 100.0%          | \$ 1,863      |
| East Salinas Family RAD    | \$ 48,301           | \$ -              | \$ 48,301           | 100.0%          | \$ 10,965     |
| Gonzales Family RAD        | \$ 7,433            | \$ -              | \$ 7,433            | 100.0%          | \$ 9,162      |
| Montecito Watson           | \$ 5,296            | \$ -              | \$ 5,296            | 100.0%          | \$ 6,406      |
| Oak Grove                  | \$ 3,757            | \$ -              | \$ 3,757            | 100.0%          | \$ (1,155)    |
| Portola Vista              | \$ 113,098          | \$ -              | \$ 113,098          | 100.0%          | \$ 112,990    |
| Salinas FLC                | \$ 12,884           | \$ -              | \$ 12,884           | 100.0%          | N/A           |
| Chualar FLC                | \$ 3,395            | \$ -              | \$ 3,395            | 100.0%          | N/A           |
| Castroville FLC            | \$ 25,991           | \$ -              | \$ 25,991           | 100.0%          | \$ 9,454      |
| Fairview                   | \$ 78,534           | \$ 102,375        | \$ 180,909          | 230.4%          | \$ 131,123    |
| Casa de Esperanza          | \$ 36,447           | \$ 33,221         | \$ 69,668           | 191.1%          | \$ 106,544    |
| Tynan Village              | \$ 73,685           | \$ 93,478         | \$ 167,163          | 226.9%          | \$ 18,035     |
| Fanoe Vista                | \$ 88,952           | \$ (1,501)        | \$ 87,451           | 98.3%           | \$ 4,201      |
| Benito Street Affordable   | \$ 67,085           | \$ 308            | \$ 67,393           | 100.5%          | \$ (24)       |
| Benito Street FLC          | \$ 4,247            | \$ 0              | \$ 4,247            | 100.0%          | \$ 621        |
| Monterey Street Affordable | \$ 27,002           | \$ 1,253          | \$ 28,255           | 104.6%          | \$ 172        |
| <b>Total</b>               | <b>\$ 1,281,254</b> | <b>\$ 175,709</b> | <b>\$ 1,550,501</b> | <b>121%</b>     | <b>\$ 184</b> |

## HAP Comments

### HAP Collection Notes:

**Fairview:** retro payment received, anticipated to see at least one more retro payment in October

**Casa de Esperanza:** received retro payments for past month

**Tynan Village:** Property received payments on adjustments

## Recertifications

### Recertifications (Goal = 0 Late)

| Property                   | Total Units | Prior Months Past Due | Current Month Due on 1st of Month | Completed for Current/ Past Due | YTD Late   |
|----------------------------|-------------|-----------------------|-----------------------------------|---------------------------------|------------|
| One Parkside               | 79          | 0                     | 0                                 | 0                               | 0          |
| Single Family Homes        | 9           | 0                     | 0                                 | 0                               | 0          |
| Pacific Meadows            | 200         | 93                    | 18                                | 0                               | 111        |
| Rippling River             | 79          | 0                     | 19                                | 0                               | 19         |
| Haciendas 1                | 52          | 0                     | 0                                 | 0                               | 0          |
| Haciendas 2                | 46          | 0                     | 0                                 | 0                               | 0          |
| Haciendas 3                | 50          | 0                     | 0                                 | 0                               | 0          |
| Haciendas Senior           | 41          | 0                     | 0                                 | 0                               | 0          |
| South County RAD           | 70          | 0                     | 0                                 | 0                               | 0          |
| Salinas Family RAD         | 170         | 2                     | 0                                 | 0                               | 2          |
| East Salinas Family RAD    | 202         | 1                     | 0                                 | 0                               | 1          |
| Gonzales Family RAD        | 30          | 1                     | 0                                 | 2                               | 1          |
| Montecito Watson           | 13          | 1                     | 0                                 | 0                               | 1          |
| Portola Vista              | 64          | 0                     | 3                                 | 0                               | 3          |
| Pueblo Del Mar             | 56          | 22                    | 0                                 | 24                              | 22         |
| Salinas FLC                | 57          | 2                     | 0                                 | 0                               | 2          |
| Chualar FLC                | 29          | 0                     | 0                                 | 0                               | 0          |
| Castroville FLC            | 54          | 1                     | 0                                 | 0                               | 1          |
| Fairview                   | 46          | 0                     | 0                                 | 0                               | 0          |
| Casa de Esperanza          | 46          | 0                     | 0                                 | 0                               | 0          |
| Tynan Village              | 171         | 21                    | 7                                 | 0                               | 28         |
| Fanoe Vista                | 44          | 2                     | 0                                 | 0                               | 2          |
| Benito Street Affordable   | 71          | 0                     | 0                                 | 0                               | 0          |
| Benito Street FLC          | 73          | 2                     | 0                                 | 0                               | 2          |
| Monterey Street Affordable | 52          | 0                     | 0                                 | 0                               | 0          |
| <b>Total</b>               | <b>1737</b> | <b>144</b>            | <b>47</b>                         | <b>26</b>                       | <b>191</b> |

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|                         |                                                                                                        |
|-------------------------|--------------------------------------------------------------------------------------------------------|
| Pacific Meadows         | Onboarding new staff, in the process of outlining plans to address past due certifications             |
| Rippling River          | Recertifications due by November 15, working with non-compliant families                               |
| Pueblo Del Mar          | MCBH provided updated files, still pending some information for a few files to complete certifications |
| Salinas Family RAD      | 1 unit pending legal action, 1 unit pending items to close out in October                              |
| Gonzales Family RAD     | 1unit under eviction                                                                                   |
| East Salinas Family RAD | 1 unit under legal action                                                                              |
| Montecito Watson        | past due recertifications will be completed by November 5                                              |
| Portola Vista           | past due recertifications will be completed by November 5                                              |
| Salinas FLC             | 2 units under eviction                                                                                 |
| Fanoe Vista             | Missing information from 2units, goal is to close by Nov 7                                             |
| Benito FLC              | Missing information from 2 units, goal is to close by Nov 7                                            |
| Tynan Village           | Onboarding new staff, in the process of outlining a plan to address past due certifications            |

| Property                   | Total Units | Units Registered | % Registered | Paying Online | % Paid Online | Paid Online         |
|----------------------------|-------------|------------------|--------------|---------------|---------------|---------------------|
| 1 Haciendas                | 51          | 50               | 98.00%       | 12            | 24.00%        | \$9,642.09          |
| 2 Haciendas                | 45          | 40               | 88.90%       | 5             | 12.50%        | \$7,499.80          |
| Benito Street Affordable   | 67          | 57               | 85.10%       | 11            | 19.30%        | \$13,979.95         |
| Benito Street FLC          | 73          | 55               | 75.30%       | 19            | 34.50%        | \$21,808.30         |
| Casa De Esperanza          | 29          | 3                | 10.30%       | 0             | 0.00%         | \$0.00              |
| Castroville FLC            | 54          | 53               | 98.10%       | 22            | 41.50%        | \$23,581.15         |
| Chualar FLC                | 29          | 20               | 69.00%       | 9             | 45.00%        | \$10,799.00         |
| Dai-Ichi Village           | 41          | 38               | 92.70%       | 5             | 13.20%        | \$1,350.85          |
| East Salinas Family RAD    | 197         | 162              | 82.20%       | 41            | 25.30%        | \$47,598.35         |
| Fairview                   | 43          | 0                | 0.00%        | 0             | 0.00%         | \$0.00              |
| Fanoe Vista                | 44          | 34               | 77.30%       | 11            | 32.40%        | \$10,041.45         |
| Gonzales Family RAD        | 29          | 14               | 48.30%       | 0             | 0.00%         | \$0.00              |
| Haciendas 3                | 49          | 47               | 95.90%       | 19            | 40.40%        | \$23,547.10         |
| Montecito/Watson           | 13          | 6                | 46.20%       | 1             | 16.70%        | \$323.95            |
| Monterey Street Affordable | 52          | 42               | 80.80%       | 5             | 11.90%        | \$5,243.75          |
| Oak Grove                  | 5           | 2                | 40.00%       | 0             | 0.00%         | \$0.00              |
| One Parkside               | 77          | 71               | 92.20%       | 7             | 9.90%         | \$3,446.75          |
| Pacific Meadows            | 193         | 58               | 30.10%       | 17            | 29.30%        | \$14,890.75         |
| Portola Vista              | 63          | 32               | 50.80%       | 3             | 9.40%         | \$1,325.95          |
| Rippling River Apartments  | 79          | 64               | 81.00%       | 16            | 25.00%        | \$7,259.70          |
| Salinas Family RAD         | 168         | 153              | 91.10%       | 52            | 34.00%        | \$47,489.62         |
| Salinas FLC                | 57          | 46               | 80.70%       | 27            | 58.70%        | \$30,598.88         |
| Single Family Homes        | 9           | 6                | 66.70%       | 2             | 33.30%        | \$3,135.16          |
| South County RAD           | 70          | 22               | 31.40%       | 1             | 4.50%         | \$487.00            |
| Tynan Village              | 170         | 55               | 32.40%       | 5             | 9.10%         | \$6,027.80          |
| <b>Total:</b>              | <b>1707</b> | <b>1130</b>      | <b>66%</b>   | <b>290</b>    | <b>17%</b>    | <b>\$290,077.35</b> |

## Audit & Inspection Updates

| Agency & Property                                                   | Scheduled Date       | Findings                                                                                                                    | Status                                                                  |
|---------------------------------------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| HUD NSPIRE- East Salinas Fam. RAD                                   | July 15-16, 2026     | Final score: 99                                                                                                             | Inspection closed out                                                   |
| CTCAC- East Salinas Family RAD                                      | April 7, 2026        | -Corrections submitted July 27;<br>-Follow up notice received, corrections due September 18<br>All corrections under review | Pending close out notice                                                |
| CTCAC – Salinas Family RAD                                          | June 3, 2026         | Second set of corrections submitted August 13<br>All corrections under review                                               | Pending close out notice                                                |
| CTCAC – Gonzales Family RAD                                         | September 17, 2026   | Findings received, corrections under review for submission                                                                  | Findings due to State on October 26, 2026                               |
| CTCAC – South County RAD                                            | September 16, 2026   | Findings received, corrections under review for submission                                                                  | Findings due to State on October 26, 2026                               |
| Housing Community Development- Pueblo del Mar                       | August 17, 2026      | Findings received, corrections under review for submission                                                                  | Findings due to State on October 29, 2026                               |
| Annual Agency File Audit: East Salinas RAD, Portola Vista, and KCMC | August 19, 2026      | Corrections submitted in September                                                                                          | Pending close out notice                                                |
| HUD MOR – Portola Vista                                             | August 20, 2026      | Findings received, due date October 8, 2026                                                                                 | Pending full corrections completed for submission. Requesting extension |
| CCRC Investor – Salinas Fam. RAD                                    | August 26, 2026      | Required items submitted August 30, 2026                                                                                    | Pending close out notice                                                |
| HUD NSPIRE- Salinas Fam. RAD                                        | September 3, 2026    | All corrections submitted end of September                                                                                  | Pending Final Score & Inspection close out                              |
| NEF Desktop Audit – 4 RAD sites                                     | September 1, 2026    | Corrections submitted September                                                                                             | Pending close out notice                                                |
| CTCAC – Haciendas 1                                                 | On calendar for 2026 | N/A                                                                                                                         | N/A                                                                     |
| CTCAC – Haciendas 3                                                 | On calendar for 2026 | N/A                                                                                                                         | N/A                                                                     |

## Work Orders

| Routine           |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |
|-------------------|---------------|-------------|----------------------|--------------------|-------------------|-------------|-------------|-----------------|--------------------------|-------------------|------------------|--------------------|---------------------|
| Work Order Detail | Tynan Village | Fanoë Vista | Monterey Street Aff. | Benito Street Aff. | Benito Street FLC | Salinas FLC | Chualar FLC | Castroville FLC | King City Migrant Center | Casa De Esperanza | South County RAD | Salinas Family RAD | Gonzales Family RAD |
| Balance Forward   | 89            | 4           | 8                    | 77                 | 86                | 5           | 1           | 2               | 11                       | 12                | 3                | 122                | 33                  |
| Created           | 52            | 8           | 8                    | 26                 | 20                | 25          | 10          | 81              | 28                       | 14                | 22               | 76                 | 9                   |
| Closed            | 81            | 11          | 9                    | 18                 | 86                | 28          | 10          | 58              | 25                       | 13                | 22               | 76                 | 10                  |
| Balance End       | 60            | 1           | 7                    | 85                 | 20                | 2           | 1           | 25              | 14                       | 13                | 15               | 108                | 32                  |
| Average Days      | 51            | 12          | 9                    | 7                  | 7                 | 2           | 2           | 1               | 1                        | 1                 | 2                | 4                  | 19                  |
|                   |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |
| Emergency         |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |
| Balance Forward   | 0             | 0           | 0                    | 0                  | 0                 | 0           | 0           | 0               | 0                        | 0                 | 0                | 0                  | 0                   |
| Created           | 1             | 0           | 0                    | 1                  | 2                 | 0           | 0           | 1               | 0                        | 4                 | 0                | 9                  | 0                   |
| Closed            | 1             | 0           | 0                    | 1                  | 2                 | 0           | 0           | 1               | 0                        | 4                 | 0                | 9                  | 0                   |
| Balance End       | 0             | 0           | 0                    | 0                  | 0                 | 0           | 0           | 0               | 0                        | 0                 | 0                | 0                  | 0                   |
| Average Days      | 26            | 0           | 0                    | 1                  | 2                 | 0           | 0           | 1               | 0                        | 1                 | 0                | 1                  | 0                   |
|                   |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |
| Preventative      |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |
| Balance Forward   | 0             | 0           | 0                    | 0                  | 0                 | 0           | 0           | 0               | 0                        | 0                 | 0                | 0                  | 0                   |
| Created           | 0             | 0           | 0                    | 0                  | 0                 | 2           | 0           | 8               | 0                        | 0                 | 26               | 28                 | 1                   |
| Closed            | 0             | 0           | 0                    | 0                  | 0                 | 2           | 0           | 8               | 0                        | 0                 | 26               | 28                 | 1                   |
| Balance End       | 0             | 0           | 0                    | 0                  | 0                 | 0           | 0           | 0               | 0                        | 0                 | 0                | 0                  | 0                   |
| Average Days      | 0             | 0           | 0                    | 0                  | 0                 | 1           | 0           | 8               | 0                        | 0                 | 9                | 12                 | 2                   |
|                   |               |             |                      |                    |                   |             |             |                 |                          |                   |                  |                    |                     |

### Routine Notes:

|                   |                                                                                  |
|-------------------|----------------------------------------------------------------------------------|
| Tynan Village     | Aclamating staff to turn-over time frame, to increase efficiency in next 30-days |
| Fanoë Vista       | Aclamating staff to turn-over time frame, to increase efficiency in next 30-days |
| South Co. RAD     | property conducted unit inspections in preperation for State Audit               |
| Salinas Fam. RAD  | property conducted unit inspections for 170 units                                |
| Gonzales Fam. RAD | property conducted unit inspections in preperation for State Audit               |

## Work Orders

| Routine           |                 |                           |                   |                  |                |                |                     |                               |                      |           |                  |                   |          |                    |
|-------------------|-----------------|---------------------------|-------------------|------------------|----------------|----------------|---------------------|-------------------------------|----------------------|-----------|------------------|-------------------|----------|--------------------|
| Work Order Detail | One<br>Parkside | Single<br>Family<br>Homes | Rippling<br>River | One<br>Haciendas | Haciendas<br>2 | Haciendas<br>3 | Haciendas<br>Senior | East<br>Salinas<br>Family RAD | Montecitio<br>Watson | Oak Grove | Portola<br>Vista | Pueblo<br>Del Mar | Fairview | Pacific<br>Meadows |
| Balance Forward   | 7               | 6                         | 3                 | 3                | 0              | 5              | 3                   | 5                             | 12                   | 11        | 29               | 2                 | 4        | 35                 |
| Created           | 27              | 1                         | 27                | 29               | 12             | 19             | 17                  | 92                            | 3                    | 0         | 14               | 18                | 18       | 39                 |
| Closed            | 24              | 4                         | 24                | 27               | 12             | 21             | 18                  | 90                            | 5                    | 1         | 20               | 20                | 17       | 53                 |
| Balance End       | 10              | 3                         | 3                 | 5                | 0              | 3              | 2                   | 7                             | 10                   | 10        | 23               | 20                | 5        | 21                 |
| Average Days      | 1               | 8                         | 1                 | 7                | 1              | 5              | 2                   | 1                             | 23                   | 5         | 45               | 23                | 10       | 38                 |

| Emergency       |   |   |   |   |   |   |   |   |   |   |    |   |   |   |
|-----------------|---|---|---|---|---|---|---|---|---|---|----|---|---|---|
| Balance Forward | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0  | 0 | 0 | 0 |
| Created         | 1 | 0 | 1 | 1 | 2 | 0 | 0 | 2 | 1 | 1 | 1  | 4 | 2 | 2 |
| Closed          | 1 | 0 | 1 | 1 | 2 | 0 | 0 | 2 | 1 | 1 | 1  | 4 | 2 | 2 |
| Balance End     | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 1 | 0 | 0 |
| Average Days    | 1 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 1 | 1 | 0  | 0 | 2 | 1 |

[illegible]

**Routine Notes:**

Portola Vista

*Pueblo Del Mar*

*Oak Grove*

*Montecito/Watson*

*Pacific Meadows*

Mainteance staff shortagein all 4 sites for the reporting period

Site is short on Maintenace Personnel

## MEMORANDUM

**TO:** Board of Commissioners  
**FROM:** Lucila Vera, Housing Programs Director  
**THRU:** Zulieka Boykin, Executive Director/CEO  
**SUBJECT:** Housing Programs Report – September 2026  
**DATE:** October 26, 2026

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### **Executive Summary**

#### ***HUD Happenings***

During September, HACM remained in close communication with HUD's Shortfall Prevention Team and continued working with them on cost-saving measures as the agency manages the remainder of its 2026 funding. Consistent with HUD's direction, these measures include keeping the issuance of new vouchers on hold. The Agency is also coordinating closely with HUD on the transition of 221 Emergency Housing Voucher (EHV) families to Tenant Protection Vouchers (TPVs), scheduled for December 2026. This coordination is intended to ensure a smooth transition so that these families continue receiving rental assistance without interruption.

#### ***Housing Programs Updates/Concerns***

In September 2026, staff completed 314 annual recertifications, with 26 still pending. Because tenants must receive 30 days' notice of any rent increase resulting from an annual recertification, recertifications effective December 1, 2026, must be completed by November 1, 2026. Staff are prioritizing the remaining 26 pending recertifications to ensure this deadline is met.

As of September 30, 2026, the PIC system reflects 164 late annual recertifications, down from 202 as of August 31, 2026, a reduction of 38 records or about 19 percent. HACM has been working with HUD on corrective measures to address outstanding stale data in PIC, and the number of late recertifications has continued to decrease as those corrections are completed. Because IMS/PIC updates at the end of each month rather than in real time, this figure does not yet reflect all of the corrections staff have completed. Staff are actively resubmitting corrected certifications and their related sequential actions to bring outstanding records current and keep reporting accurate. Corrections made from September 30 will appear in the next PIC update, and the number of late recertifications is expected to keep going down as the corrected data is reflected in each reporting cycle.

As noted in the August report, the Department temporarily shifted its focus away from Housing Quality Standards (HQS) inspections to address several priority projects, including PIC data corrections, identity verification discrepancies in tenant records, and preparation for the HOTMA changes taking effect January 1, 2027. During September, staff continued making progress on these projects while preparing to resume HQS inspections. The Department also continued its preparation for the transition from HQS to NSPIRE, which HACM will implement for the Housing Choice Voucher and Project-Based Voucher programs on February 1, 2027, consistent with the recently approved Administrative Plan. As part of that preparation, the Department is arranging a live NSPIRE training webinar for all staff in early December 2026, so the entire team is ready when the new standards take effect. Inspections will continue under HQS until the transition.

***Staff Training and Process Improvement***

Management and staff continue to implement process improvements in case management and program workflows to strengthen efficiency and compliance. In preparation for the January 1, 2027 HOTMA implementation date, 13 staff members completed HOTMA training through the National Center for Housing Management (NCHM), and standard operating procedures for Yardi and Compliance Manager workflows have been updated to reflect the new requirements. NSPIRE training through Nan McKay & Associates has also been scheduled for the first week of December 2026 as a 2.5-day live webinar that includes course certification, preparing staff for the transition from HQS to NSPIRE inspections for February 1, 2027.

***Professionalism (Repeated Action)***

Staff remain focused on strengthening customer service practices so that participants have a positive and respectful experience each time they work with the Department. Continuing to build on the discussions from prior months, the team continues to look for practical ways to better support participants while keeping service consistent across all caseloads, including those currently being covered by other staff.

**Areas of Concern: HUD PIC Data Cleanup & HQS Inspections:**

**Annual Recertifications:** As of September 30, 2026, PIC reflects 164 outstanding annual recertifications, down from 202 as of August 31, 2026. Because PIC updates on a monthly basis, corrections staff have made since September 30 are not yet reflected in the system. The number continues to decrease as staff work through the remaining corrections.

**HQS Annual Inspections:** As of September 30, 2026, PIC reflects 1,600 annual inspections as overdue, which has remained largely steady while the department focuses on PIC data corrections. With those priority projects well underway, staff will be positioned to resume annual HQS inspections. This effort will keep HACM in compliance with HUD requirements and ensure units are current as the department prepares for the transition to NSPIRE.

| Housing Authority of the County of Monterey HCV Report 2026 |              |              |              |              |              |              |              |              |                |      |      |      |
|-------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|------|------|------|
| HCV Annual Budget Authority                                 | Jan          | Feb          | Mar          | Apr          | May          | Jun          | Jul          | Aug          | Sep            | Oct  | Nov  | Dec  |
| Monthly HUD HAP Disbursements                               | \$9,042,431  | 9,530,529.00 | \$8,824,970  | \$9,554,243  | \$9,290,691* | \$9,226,050  | \$9,462,542  | \$8,870,747  | \$9,577,776.00 |      |      |      |
| Monthly HAP Payments                                        | \$8,679,224  | \$8,673,151  | \$8,605,451  | \$8,407,784  | \$8,636,488  | \$8,702,545  | \$8,675,468  | \$8,725,724  | \$8,750,326    |      |      |      |
| YTD HAP Expenditure                                         | \$8,796,177  | \$17,352,375 | \$25,957,826 | \$34,365,610 | \$43,002,098 | \$51,704,643 | \$60,380,111 | \$69,105,835 | \$77,856,161   |      |      |      |
| Monthly HAP Difference                                      | \$246,254    | \$857,378    | \$219,519    | \$1,146,459  | \$654,203*   | \$523,505    | \$787,074    | \$145,023    | \$827,450      |      |      |      |
| FMC Additional Payments                                     | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00         |      |      |      |
| Initial 2026 Budget Authority Funding                       | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983 | \$96,999,983   |      |      |      |
| Voucher Utilization (Includes Mainstream and EHV)           |              |              |              |              |              |              |              |              |                |      |      |      |
| Voucher Allocation                                          | 5112         | 5112         | 5112         | 5112         | 5112         | 5112         | 5112         | 5112         | 5112           | 5112 | 5112 | 5112 |
| Vouchers Leased Up                                          | 4568         | 4584         | 4563         | 4,510        | 4,519        | 4502         | 4,508        | 4502         | 4511           |      |      |      |
| Per Unit Cost                                               | \$1,899      | \$1,892      | \$1,886      | \$1,864      | \$1,911      | \$1,933      | \$1,924      | \$1,938      | \$1,940        |      |      |      |
| Eligibility                                                 |              |              |              |              |              |              |              |              |                |      |      |      |
| Vouchers Issued                                             | 11           | 4            | 0            | 3            | 0            | 1            | 0            | 1            | 0              |      |      |      |
| Annual Reexaminations                                       |              |              |              |              |              |              |              |              |                |      |      |      |
| Completed                                                   | 279          | 286          | 372          | 257          | 268          | 278          | 282          | 306          | 314            |      |      |      |
| Late Reexaminations                                         | 177          | 120          | 105          | 212          | 45           | 34           | 39           | 77           | 26             |      |      |      |
| Watchlist Programs (Utilization Under 90%)                  |              |              |              |              |              |              |              |              |                |      |      |      |
| PBV                                                         | 776          | 774          | 780          | 760          | 774          | 774          | 801          | 808          | 830            |      |      |      |
| FYI – this will not increase due to shortfall               | 17           | 17           | 17           | 16           | 16           | 15           | 15           | 15           | 15             |      |      |      |
| Family Self-Sufficiency Program                             |              |              |              |              |              |              |              |              |                |      |      |      |
| Total Participating Families                                | 170          | 189          | 177          | 179          | 193          | 197          | 194          | 200          | 201            |      |      |      |
| Monthly Escrow Accrued                                      | \$40,649     | \$41,385     | \$42,475     | \$47,146     | \$46,812     | \$54,035     | \$56,020     | \$57,748     | \$58,502       |      |      |      |
| Escrow Balance                                              | \$745,169.84 | \$739,126.56 | \$736,482.86 | \$765,476.10 | \$804,936.82 | \$856,208.46 | \$911,831.16 | \$958,245.82 | \$1,018,723.57 |      |      |      |
| Reasonable Accommodation                                    | Jan          | Feb          | Mar          | Apr          | May          | June         | July         | Aug          | Sept           | Oct  | Nov  | Dec  |
| Reasonable Accommodation Requests                           | 25           | 31           | 30           | 33           | 28           | 24           | 22           | 19           | 18             |      |      |      |
| Requests Approved                                           | 10           | 14           | 16           | 15           | 15           | 13           | 12           | 15           | 9              |      |      |      |
| Requests Denied                                             | 15           | 17           | 14           | 18           | 13           | 11           | 10           | 4            | 9              |      |      |      |

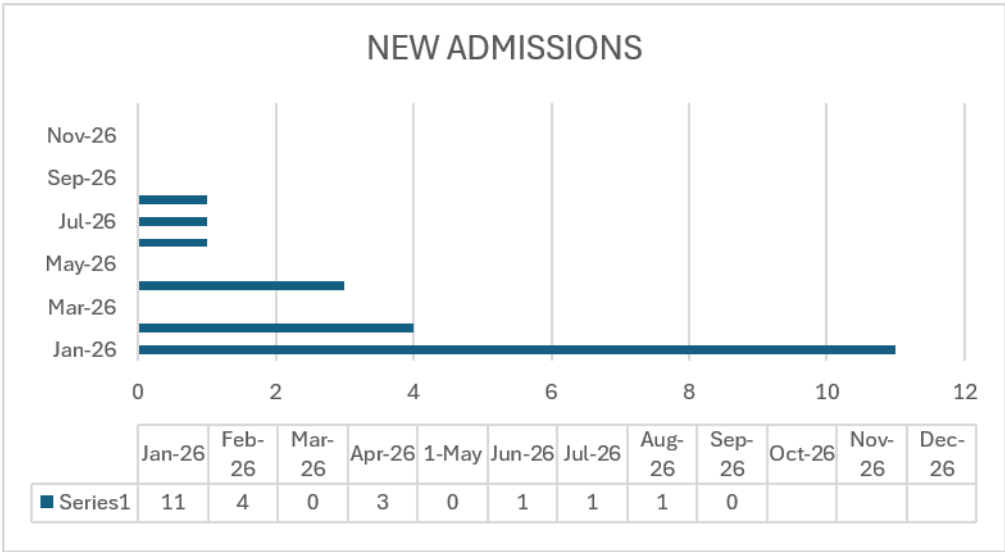
\*Correction to Monthly HAP disbursement & Monthly HAP difference for May 2026

| SEMAP Report January 2026                  |                  |               |              |                 |                                                                                                                                          |
|--------------------------------------------|------------------|---------------|--------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------|
| SEMAP Indicator                            | Possible Points  | Maximum Score | FY2025 Score | Q1 FY2026 Score | Score Notes                                                                                                                              |
| 1. Selection from the Waiting List (QC)    | 0 or 15          | 15            | 15           | 15              |                                                                                                                                          |
| 2. Reasonable Rent (QC)                    | 0, 15 or 20      | 20            | 20           | 20              |                                                                                                                                          |
| 3. Determination of Adjusted Income (QC)   | 0, 15 or 20      | 20            | 20           | 20              |                                                                                                                                          |
| 4. Utility Allowance Schedule (QC)         | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 5. HQS Quality Control Inspections (QC)    | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 6. HQS Enforcement (QC)                    | 0 or 10          | 10            | 10           | 5               |                                                                                                                                          |
| 7. Expanding Housing Opportunities (QC)    | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 8. Payment Standards (QC)                  | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 9. Annual Reexaminations (PIC)             | 0, 5 or 10       | 10            | 10           | -10             | PIC Corrections and Submission need completion timely                                                                                    |
| 10. Correct Tenant Rent Calculations (PIC) | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 11. Pre-Contract HQS Inspections (PIC)     | 0 or 5           | 5             | 5            | 5               |                                                                                                                                          |
| 12. Annual HQS Inspections (PIC)           | 0, 5 or 10       | 10            | 0            | -10             | Backlogged inspections need to be processed and reported timely                                                                          |
| 13. Lease-up (VMS)                         | 0, 15 or 20      | 20            | 20           | 20              |                                                                                                                                          |
| 14. Family Self-Sufficiency (PIC)          | 0, 3, 5, 8 or 10 | 10            | N/A          | N/A             | We are discussing mandatory versus non-mandatory slots with our HUD Representative. If slots are mandatory, we may receive SEMAP points. |
| 15. Bonus Indicator - Deconcentrating (QC) | 0 or 5           | N/A           | N/A          | N/A             |                                                                                                                                          |
|                                            | Total            | 145           | 125          | 125             |                                                                                                                                          |
|                                            |                  | Percentage    | 93%          | 82%             |                                                                                                                                          |

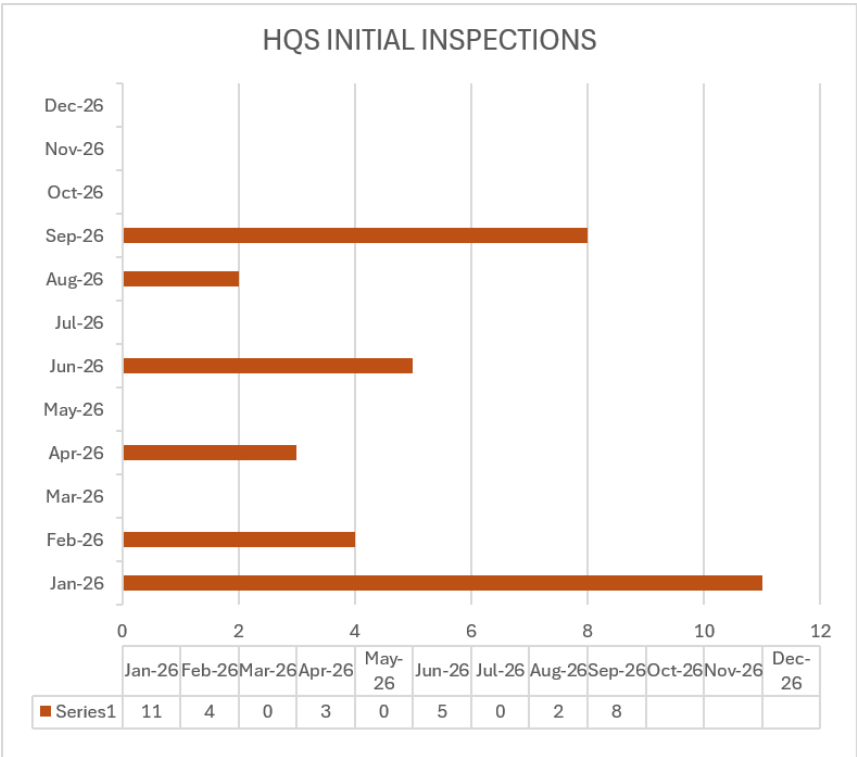
We received 125 points out of 135 for the 2025CY.

*Voucher Issuance is the number of new vouchers issued to new program participants. The Department of Housing Programs is not issuing any vouchers until the agency is no longer under Shortfall, and funding is available. The graph will be included and updated once new vouchers can be issued. The number of new vouchers will be zero except for VASH and preauthorized project-based units.*

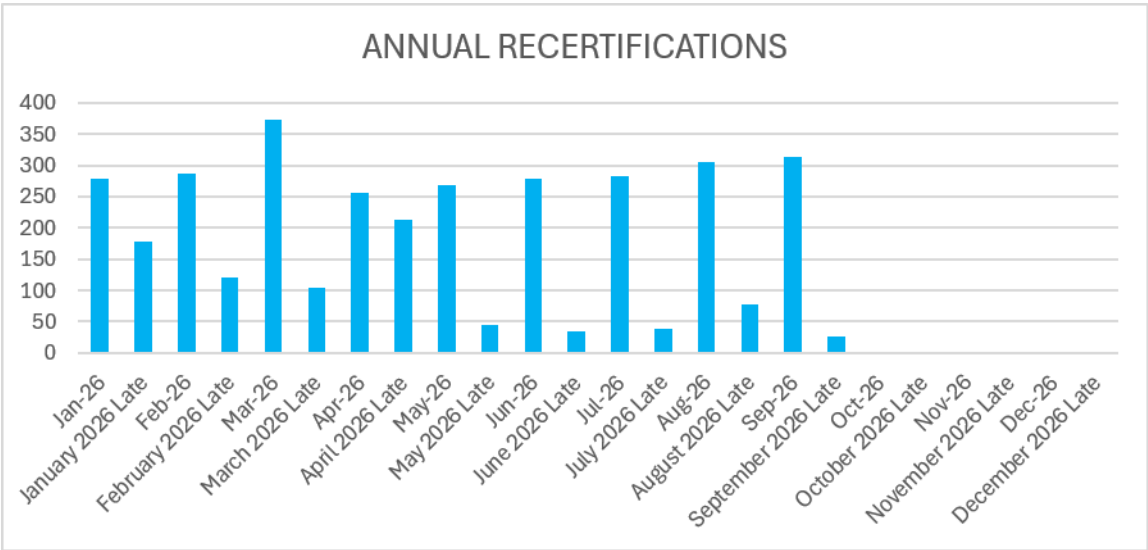
New admissions are clients that previously were issued a new voucher and have been leased in units. This is the number of new participants in the program. The numbers will not match the month issued because there is a 120-day window possible for searching.



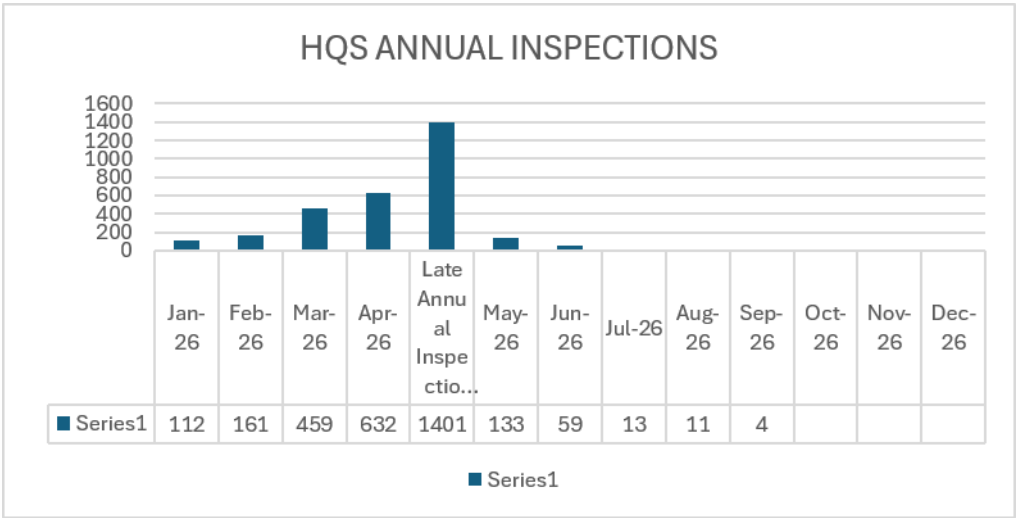
HQS Initial Inspections are the inspections performed for the newly housed participants. This number will match the number of new admissions.



Annual recertifications are processed every 12 months to ensure continued eligibility. Each annual recertification is required to have a matching inspection before the HAP contract is executed. These numbers do include past tenants. Our goal is to complete certification 60 days in advance to eliminate late recertifications.



The HQS Annual Inspections are directly related to the number of annual recertifications processed; however, HACM is on a biennial cycle for annual inspections (every two years). The number is increasing as new inspections are due; however, once the late inspections are concluded it should decrease.



## MEMORANDUM

**To:** Board of Commissioners  
**From:** Nora Ruvalcaba, Director of Development Zulieka  
**Thru:** Boykin, Executive Director/President/CEO  
**Date:** October 12, 2026  
**Re:** **MONTHLY DEVELOPMENT DEPARTMENT REPORT**



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### Development Department Highlights

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#### Funding/Financing/Acquisition

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1. **Parcel B Funding – Salinas (New Construction)**

The project received a funding commitment on 11/8/2025 for \$3,837,000.00 from the City of Salinas through the 2025 Multifamily program.

There have been preliminary discussions regarding the potential for additional funds to be requested and available to the site to support the construction of the daycare center out of the 2026-2027 funding allocations.

At the June 16<sup>th</sup> City Council Meeting, the Council unanimously approved the project's Planned Unit Development Permit (PUD) and Conditional Use Permit (CUP).

The Tax Credit application was submitted on September 8, 2026. We are awaiting results and notification of potential award by November 2026.

If successful in obtaining the award, we will be able to move forward with the construction start in May 2027.

The project is moving forward in accordance with project milestones.

2. **Family Homeless Challenge Funds - Salinas (Acquisition)**

The City of Salinas was awarded HACM funds for \$1,450,000 to support the acquisition of 1-2 units to operate Permanent Supportive Housing (PSH) for families experiencing homelessness within the City of Salinas.

Staff identified two single-family homes and obtained Board approval to proceed with the acquisitions.

Escrow on both homes closed on 9/15/2026 in compliance with the City's established deadline to expense the funds.

Staff are now working to set up the waitlist through HMIS to be able to move forward to house the homes with families that meet the requirements of the target population.

3. **Division Street – Salinas (Acquisition/New Construction)**

The City of Salinas has revised the original commitment of funds to support the acquisition of the site and provide funding for the construction of the site. This is a deviation from the original commitment to support the acquisition and predevelopment remediation of the site.

City staff have committed to securing additional funding to support the original intent through the available Housing Successor Agency funds. These funds are crucial given the expected high cost associated with clearing the site to be able to successfully satisfy environmental requirements.

Total commitment to date to support this project is *\$1,380,000* in appraised land value and *\$1,700,000* for construction costs and an additional *\$1,700,000* to support the predevelopment remediation costs of the site.

Staff are working with staff from the City of Salinas to finalize agreements to move forward with predevelopment work.

4. **Salinas Valley Health Surplus Land – Marina (New Construction)**

On July 2<sup>nd</sup>, staff submitted a letter of interest to Salinas Valley Memorial Healthcare Systems to acquire Surplus Land available in Marina pursuant to the California Surplus Land Act, Government Code Sections 54220-54234.

On July 31, 2026, HACM received a response to our submission with a request for a Detailed Proposal. Staff are working on preparing a formal response to include proposed use, project description, conceptual plan, and financial funding plan.

Staff proceeded with a joint submission of a conceptual plan in conjunction with the Veterans Transition Center (VTC) and the Marina Water District on August 26th.

5. **Rippling River Affordable Housing LP – Carmel Valley (Renovation)**

Staff have begun the preliminary site assessment to move forward with planning for the renovation of the buildings and site.

Staff have engaged our Architect, Engineering Firm, and other vendors to move forward with developing the scope of work.

6. **Senior Project – Greenfield (New Construction)**

Staff continue to explore funding opportunities to support the project and its operations until we can move forward with applying to CDLAC, which is projected to be in 2027-2028 once the Moratorium has ended.

The project is on hold.

7. **Rippling River & Benito FLC – Refinancing with JPMorgan Chase**

The Rippling River refinance of existing debt closed on June 24, 2026.

The original loan was paid off, and the excess funds of \$2,888,330.52 have been set aside to perform priority capital improvements.

The Benito FLC LP refinance of existing debt closed on October 1, 2026.

**8. Haciendas 1 LP and Haciendas 2 LP – Capital Contribution Final Pay-in**

Haciendas 1 LP: Staff have submitted all required due diligence documentation to the Investor (US Bank) to close out the sixth and final capital contribution.

Our submission has been reviewed by our assigned Asset Manager and forwarded for final approval and distribution of \$324,839. The revised date of payment provided is September 21, 2026.

Haciendas 2 LP: Staff have submitted all required due diligence documentation to the Investor (US Bank) to close out the third and final capital contribution.

Our submission is under review by our assigned Asset Manager. Once approved it will be forwarded for final approval and distribution of \$334,205. Payment is expected by September 28, 2026.

**9. Casa de Esperanza – Lease-up (Acquisition and Renovation)**

All interior and exterior work is complete, and the final certificate of occupancy has been issued.

Step-up and HACM Property Management/HCV staff continue to work on eligibility determination and lease-up of unoccupied units.

**10. Fairview Home key – Lease-up (Acquisition)**

Step-up and HACM Property Management/HCV staff continue to work on eligibility determinations and lease-up of unoccupied units.

In addition to the Project-Based Vouchers committed to the site, the project has received a commitment from the City of Salinas in the amount of \$1,190,337 from the California Opioid Settlement Funds to support the operations of the project.

## Active Development Projects

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**Parcel B - New Construction (Partnership with Milestone Development)**

Location: Salinas

Project Type: Family Housing

Units: 88

Estimated Cost: \$45.8M

Financing: LIHTC, State/local funding

**Next Steps: Submission of LIHTC application to CTCAC (9-9-2026), Award by November 2026 and Construction Start by May 2027.**

**Projected Operating Pro-Forma (Year 1):**

|                              |                    |
|------------------------------|--------------------|
| Revenue:                     | \$2,046,196.00     |
| Expense:                     | \$1,970,315.00     |
| <b>Projected Net Income:</b> | <b>\$75,881.00</b> |

**Elm Street - New Construction (Partnership with Milestone Development)**

Location: Greenfield

Project Type: Senior Housing

Units: 65

Estimated Cost: \$33.3M

Financing: LIHTC, State/local funding

**Next Steps: Site plan development, predevelopment, entitlements, and Submission of LIHTC application to HCD (On Hold due to Moratorium until the end of 2027 or end of Moratorium).**

**Projected Operating Pro-Forma (Year 1):**

|                              |                 |
|------------------------------|-----------------|
| Revenue:                     | \$1,556,037.00  |
| Expense:                     | \$1,485,798.00  |
| <b>Projected Net Income:</b> | <b>\$70,239</b> |

**Division Street – New Construction**

Location: Salinas

Project Type: Affordable/Workforce Housing

Units: 60

Estimated Cost: \$30.2M

Financing: Local funds, debt, land donation

**Next Steps: City of Salinas Subordination Agreements, Site plan development, Purchase and Sale Agreement, predevelopment, and entitlements.**

**Projected Operating Pro-Forma (Year 1):**

|                              |                     |
|------------------------------|---------------------|
| Revenue:                     | \$2,719,812.00      |
| Expense:                     | \$2,304,836.00      |
| <b>Projected Net Income:</b> | <b>\$414,976.00</b> |

**Funds secured to support this project to date:**

|                                       |                       |
|---------------------------------------|-----------------------|
| Donation of Land Value:               | \$1,380,000.00        |
| Housing Successor Agency Funds        | \$1,700,000.00        |
| Local Housing Trust Funds:            | \$1,700,000.00        |
| <b>Total Funds Secured (to date):</b> | <b>\$4,780,000.00</b> |

**Rippling River Affordable Housing LP – Modernization/Re-syndication:**

Location: Carmel Valley

Project Type: Senior Housing

Units: 79

Estimated Cost: \$30.55M

Financing: LIHTC, State/local funding

**Next Steps: Site plan development and Submission of LIHTC application to CTCAC in 2027.**

# **MEMORANDUM**

TO: Board of Commissioners  
THRU: Zulieka Boykin, Executive Director  
FROM: Jin Lu, Director of Finance  
RE: **Aug 2026 Finance Report**  
DATE: Oct 15, 2026



## **Highlights:**

### **HACM/HDC - Non-Quarterly Financial Reports**

- MS program will be ending in Dec2026, EHV program merged to regular HCV program, bank account will remain HCV and HCV admin fee
- Department Transactions Statistics
- Revenue Sources by Property (HACM, HDC & S8)
- Balance Sheets - HACM/HDC
- HACM & HDC Actual vs Budget Comparisons-high level
- Property YTD Actual vs Budget Comparison – detail high level
- Cash Analysis will be present on quarterly basis, Jun 30, Sep 30, Dec 31 and Mar31.

### **Audit Status Summary**

- CY 2025 individual Audits all completed- Benito FLC is done Oct15
- Pending on HDC fiscal year change request from 6.30 to 12.31.
- FY 2026 Audits have started

### **Key Departmental Activities:**

- LP property budget starts. 3 FLC budget submitted to USDA, the FLH property budget is under review and will be resubmitted for USDA approval. LP property budget due Nov1.
- Unclaimed property report due Oct31
- Recruiting hourly position completed: 2 AP and 1 AR, 1 temp AP stays to receive AR training. Salaried position pending: Financial Supervisor
- Auditor II/Mihir is taking 2-month FLMA until end of Oct, Financial Specialist/Jackie is currently taking over the jobs during the 2 months.
- AR training will be provided by Ms. Zulieka Boykin, ED, late Oct.
- Yardi: correction of prior year 1099 is completed, will work with consultant to make workflow setup work better.
- Recommend: understanding proposed budget training for stakeholders provided by USDA, understanding rent category.
- On going: Review USDA loan payment to make sure the loan is paid on time especially when there is no rent revenue, but scheduled loan payment is requested.
- On going plan to review and analyze cash flow distribution, cost allocation and AP template
- Director to do list issued on May 14, 2026, by ED, the 1st follow up response completed on Oct15.

## HOUSING AUTHORITY BALANCE SHEET SUMMARY AUGUST 2026

(thousands of \$)

|                                       | <u>HDC</u>       | <u>HACM</u>       | <u>TOTAL</u>      |
|---------------------------------------|------------------|-------------------|-------------------|
| CASH                                  | \$ 8,302         | \$ 28,340         | \$ 36,642         |
| INVESTMENTS                           | \$ -             | \$ 1,202          | \$ 1,202          |
| TOTAL CASH                            | \$ 8,302         | \$ 29,542         | \$ 37,844         |
| RECEIVABLES                           | \$ 13,291        | \$ 25,649         | \$ 38,940         |
| DEFERRED CHARGES                      | \$ (2,388)       | \$ 1,607          | \$ (781)          |
| TOTAL CURRENT ASSETS                  | \$ 19,205        | \$ 56,798         | \$ 76,004         |
| FIXED ASSETS (NET)                    | \$ 15,044        | \$ 12,753         | \$ 27,797         |
| CONSTRUCTION IN PROGRESS              | \$ 639           | \$ 45             | \$ 684            |
| NOTE RECEIVABLE                       | \$ 35,589        | \$ 72,077         | \$ 107,666        |
| OTHER NONCURRENT ASSETS               | \$ 61            | \$ 3,387          | \$ 3,449          |
| <b>TOTAL ASSETS</b>                   | <b>\$ 70,539</b> | <b>\$ 145,061</b> | <b>\$ 215,600</b> |
| CURRENT LIABILITIES                   | \$ 3,102         | \$ 2,596          | \$ 5,698          |
| LONG TERM LIABILITIES                 | \$ 22,448        | \$ 7,644          | \$ 30,092         |
| TOTAL LIABILITIES                     | \$ 25,550        | \$ 10,240         | \$ 35,789         |
| RETAINED EARNINGS                     |                  |                   |                   |
| PRIOR YEAR                            | \$ 32,565        | \$ 95,041         | \$ 127,606        |
| CURRENT YEAR                          | \$ 12,424        | \$ 39,781         | \$ 52,205         |
| TOTAL EQUITY                          | \$ 44,989        | \$ 134,821        | \$ 179,811        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$ 70,539</b> | <b>\$ 145,061</b> | <b>\$ 215,600</b> |

### Hi-Level Explanation of Financial Results AUGUST 2026 (FY2026)

(thousands of \$)

| HACM Results       | August         |               |                 |                  | HACM Results       | YTD           |                 |                 |                 |
|--------------------|----------------|---------------|-----------------|------------------|--------------------|---------------|-----------------|-----------------|-----------------|
|                    | Actual         | Budget        | Variance        | %                |                    | Actual        | Budget          | Variance        | %               |
| Revenue            | \$ 9,665       | \$ 10,362     | \$ (697)        | -6.7%            | Revenue            | \$ 19,899     | \$ 20,724       | \$ (825)        | -4.0%           |
| Operating Expenses | \$ 1,060       | \$ 1,021      | \$ (39)         | -3.8%            | Operating Expenses | \$ 1,672      | \$ 2,042        | \$ 370          | 18.1%           |
| Other Inc/Expense  | \$ 8,677       | \$ 8,774      | \$ 97           | 1.1%             | Other Inc/Expense  | \$ 17,478     | \$ 17,548       | \$ 69           | 0.4%            |
| <b>Net Income</b>  | <b>\$ (72)</b> | <b>\$ 567</b> | <b>\$ (640)</b> | <b>-112.8% *</b> | <b>Net Income</b>  | <b>\$ 749</b> | <b>\$ 1,134</b> | <b>\$ (386)</b> | <b>-34.0% *</b> |

\*YTD Aug26 HAP subsidies \$18.4M received, actual expense \$17.5M.

| HDC Results        | August          |              |                 |                  | HDC Results        | YTD             |               |                 |                  |
|--------------------|-----------------|--------------|-----------------|------------------|--------------------|-----------------|---------------|-----------------|------------------|
|                    | Actual          | Budget       | Variance        | %                |                    | Actual          | Budget        | Variance        | %                |
| Revenue            | \$ 103          | \$ 450       | \$ (347)        | -77.1%           | Revenue            | \$ 206          | \$ 900        | \$ (694)        | -77.1%           |
| Operating Expenses | \$ 279          | \$ 349       | \$ 70           | 20.0%            | Operating Expenses | \$ 484          | \$ 697        | \$ 214          | 30.7%            |
| Other Inc/Expense  | \$ -            | \$ 4         | \$ 4            | 100.0%           | Other Inc/Expense  | \$ -            | \$ 8          | \$ 8            | 100.0%           |
| <b>Net Income</b>  | <b>\$ (176)</b> | <b>\$ 97</b> | <b>\$ (273)</b> | <b>-280.9% *</b> | <b>Net Income</b>  | <b>\$ (277)</b> | <b>\$ 195</b> | <b>\$ (472)</b> | <b>-242.5% *</b> |

YTD Aug26 budgeted developer fee revenue \$312K not received, HAP revenue \$276K less than budget, actual admin cost \$108K and general expenses \$214K less than budget.

| Total Entity       | August          |               |                 |                  | Total Entity       | YTD           |                 |                 |                 |
|--------------------|-----------------|---------------|-----------------|------------------|--------------------|---------------|-----------------|-----------------|-----------------|
|                    | Actual          | Budget        | Variance        | %                |                    | Actual        | Budget          | Variance        | %               |
| Revenue            | \$ 9,768        | \$ 10,812     | \$ (1,044)      | -9.7%            | Revenue            | \$ 20,106     | \$ 21,624       | \$ (1,518)      | -7.0%           |
| Operating Expenses | \$ 1,339        | \$ 1,370      | \$ 30           | 2.2%             | Operating Expenses | \$ 2,156      | \$ 2,739        | \$ 583          | 21.3%           |
| Other Inc/Expense  | \$ 8,677        | \$ 8,778      | \$ 101          | 1.1%             | Other Inc/Expense  | \$ 17,478     | \$ 17,556       | \$ 78           | 0.4%            |
| <b>Net Income</b>  | <b>\$ (248)</b> | <b>\$ 664</b> | <b>\$ (913)</b> | <b>-137.4% *</b> | <b>Net Income</b>  | <b>\$ 472</b> | <b>\$ 1,329</b> | <b>\$ (857)</b> | <b>-64.5% *</b> |

\*YTD Aug26 HAP subsidies \$18.4M received, actual expense \$17.5M.

Attached is a table that shows what each property produces in revenue, expenses and bottomline for August 2026

UNAUDITED-YTD PERFORMANCE SUMMARY FOR AGENCY AUGUST 2026

| UNAUDITED-YTD PERFORMANCE SUMMARY FOR AGENCY AUGUST 2026 |                          |                  |                  |                  |                  |                   |                 |                 |               |                 |                 | before                        |                 | before          |                  | before          |  | before |  |
|----------------------------------------------------------|--------------------------|------------------|------------------|------------------|------------------|-------------------|-----------------|-----------------|---------------|-----------------|-----------------|-------------------------------|-----------------|-----------------|------------------|-----------------|--|--------|--|
|                                                          |                          | Actual           | Budget           | Actual           | Budget           | Actual            | Budget          | Actual          | Budget        | Actual          | Budget          | Actual                        | Excl Depr/Amort | Excl Depr/Amort | Excl Depr & Int  | Excl Depr & Int |  |        |  |
|                                                          |                          | REVENUE          | REVENUE          | EXPENSES         | EXPENSES         | BOTTOM LINE       | BOTTOM LINE     | DEPR/AMORT      | DEPR/AMORT    | INTEREST        | INTEREST        | Actual Earning bef. Dep/Amort | ADJ- Actual     | ADJ-Budget      | BOTTOM LINE      | BOTTOM LINE     |  |        |  |
| Starting January-LP property                             |                          |                  |                  |                  |                  |                   |                 |                 |               |                 |                 |                               |                 |                 |                  |                 |  |        |  |
| 801                                                      | SOUTH COUNTY RAD         | \$ 426,142.86    | \$ 444,320.00    | \$ 765,052.16    | \$ 389,968.00    | \$ (338,909.30)   | \$ 54,352.00    | \$ 196,083.96   | \$ 1,568.00   | \$ 151,796.18   | \$ -            | \$ (142,825.34)               | \$ (142,825.34) | \$ 55,920.00    | \$ 8,970.84      | \$ 55,920.00    |  |        |  |
| 802                                                      | SALINAS FAMILY RAD       | \$ 1,551,307.88  | \$ 2,001,744.00  | \$ 2,076,307.98  | \$ 1,000,848.00  | \$ (525,000.10)   | \$ 1,000,896.00 | \$ 545,374.78   | \$ 5,568.00   | \$ 532,309.15   | \$ -            | \$ 20,374.68                  | \$ 20,374.68    | \$ 1,006,464.00 | \$ 552,683.83    | \$ 1,006,464.00 |  |        |  |
| 803                                                      | EAST SALINAS FAMILY RAD  | \$ 1,980,501.11  | \$ 1,976,200.00  | \$ 2,435,156.57  | \$ 1,199,256.00  | \$ (454,655.46)   | \$ 776,944.00   | \$ 567,182.91   | \$ 4,184.00   | \$ 534,412.86   | \$ -            | \$ 112,527.45                 | \$ 112,527.45   | \$ 781,128.00   | \$ 646,940.31    | \$ 781,128.00   |  |        |  |
| 804                                                      | GONZALES FAMILY RAD      | \$ 333,156.79    | \$ 453,800.00    | \$ 453,126.96    | \$ 290,456.00    | \$ (119,970.17)   | \$ 163,344.00   | \$ 129,863.33   | \$ -          | \$ 129,149.22   | \$ -            | \$ 9,893.16                   | \$ 9,893.16     | \$ 163,344.00   | \$ 139,042.38    | \$ 163,344.00   |  |        |  |
| 970*960                                                  | RIPLING RIVER            | \$ 1,493,452.07  | \$ 1,502,760.00  | \$ 1,952,895.63  | \$ 857,176.00    | \$ (459,443.56)   | \$ 645,584.00   | \$ 256,832.99   | \$ -          | \$ 756,292.09   | \$ -            | \$ (202,610.57)               | \$ (202,610.57) | \$ 645,584.00   | \$ 553,681.52    | \$ 645,584.00   |  |        |  |
| 915*965                                                  | TYNAN                    | \$ 3,190,860.17  | \$ 3,397,728.00  | \$ 2,710,693.09  | \$ 2,146,816.00  | \$ 480,167.08     | \$ 1,250,912.00 | \$ 876,556.80   | \$ -          | \$ 884,904.54   | \$ 840,576.00   | \$ 1,358,723.88               | \$ 1,358,723.88 | \$ 1,250,912.00 | \$ 2,243,628.42  | \$ 2,091,488.00 |  |        |  |
| 925*972                                                  | BENITO FLC               | \$ 736,468.65    | \$ 892,649.00    | \$ 1,099,856.66  | \$ 682,072.00    | \$ (363,388.01)   | \$ 210,577.36   | \$ 438,184.96   | \$ -          | \$ 170,262.27   | \$ 55,600.00    | \$ 74,796.95                  | \$ 74,796.95    | \$ 210,577.36   | \$ 245,059.22    | \$ 266,177.36   |  |        |  |
| 950*973                                                  | MONTREY AFFORDABLE       | \$ 716,707.06    | \$ 730,448.00    | \$ 840,930.43    | \$ 654,424.00    | \$ (124,223.37)   | \$ 76,024.00    | \$ 277,972.72   | \$ 2,480.00   | \$ 157,078.74   | \$ 147,384.00   | \$ 153,749.35                 | \$ 153,749.35   | \$ 78,504.00    | \$ 310,828.09    | \$ 225,888.00   |  |        |  |
| 920*974                                                  | BENITO STREET AFFORDABLE | \$ 1,186,514.13  | \$ 1,144,248.00  | \$ 1,131,426.79  | \$ 828,656.00    | \$ 55,087.34      | \$ 315,592.00   | \$ 497,280.00   | \$ 832.00     | \$ 217,294.22   | \$ 171,312.00   | \$ 552,367.34                 | \$ 552,367.34   | \$ 316,424.00   | \$ 769,661.56    | \$ 487,736.00   |  |        |  |
| 955*980                                                  | FANOE                    | \$ 962,585.28    | \$ 1,042,720.00  | \$ 563,102.94    | \$ 617,824.00    | \$ 399,482.34     | \$ 424,896.00   | \$ 213,266.16   | \$ -          | \$ 209.60       | \$ -            | \$ 612,748.50                 | \$ 612,748.50   | \$ 424,896.00   | \$ 612,958.10    | \$ 424,896.00   |  |        |  |
| 984                                                      | CASTROVILLE              | \$ 809,048.77    | \$ 872,448.00    | \$ 1,064,042.85  | \$ 659,952.00    | \$ (254,994.08)   | \$ 212,496.00   | \$ 398,297.52   | \$ -          | \$ 422,001.53   | \$ 197,656.00   | \$ 143,303.44                 | \$ 143,303.44   | \$ 212,496.00   | \$ 565,304.97    | \$ 410,152.00   |  |        |  |
| 985                                                      | HACIENDA 1               | \$ 1,002,679.09  | \$ 1,018,960.00  | \$ 862,278.59    | \$ 656,648.00    | \$ 140,400.50     | \$ 362,312.00   | \$ 264,760.87   | \$ 8,712.00   | \$ 104,449.42   | \$ 53,696.00    | \$ 405,161.37                 | \$ 405,161.37   | \$ 371,024.00   | \$ 509,610.79    | \$ 424,720.00   |  |        |  |
| 986*987                                                  | HACIENDA 2               | \$ 738,296.05    | \$ 756,104.00    | \$ 931,551.15    | \$ 657,376.00    | \$ (193,255.10)   | \$ 98,728.00    | \$ 304,339.61   | \$ 2,264.00   | \$ 179,355.09   | \$ 163,088.00   | \$ 111,084.51                 | \$ 111,084.51   | \$ 100,992.00   | \$ 290,439.60    | \$ 264,080.00   |  |        |  |
| 988                                                      | HACIENDA SR              | \$ 766,520.99    | \$ 706,432.00    | \$ 569,729.49    | \$ 380,048.00    | \$ 196,791.50     | \$ 326,384.00   | \$ 228,126.54   | \$ 2,376.00   | \$ 70,160.32    | \$ 50,096.00    | \$ 424,918.04                 | \$ 424,918.04   | \$ 328,760.00   | \$ 495,078.36    | \$ 378,856.00   |  |        |  |
| 989                                                      | HACIENDA 3               | \$ 933,915.07    | \$ 918,728.00    | \$ 1,244,193.14  | \$ 669,690.00    | \$ (310,278.07)   | \$ 249,038.00   | \$ 528,142.11   | \$ 3,552.00   | \$ 336,244.70   | \$ 261,080.00   | \$ 217,864.04                 | \$ 217,864.04   | \$ 252,590.00   | \$ 554,108.74    | \$ 513,670.00   |  |        |  |
| 990                                                      | OAK PARK 1               | \$ 895,168.16    | \$ 1,020,832.00  | \$ 740,574.73    | \$ 600,752.00    | \$ 154,593.43     | \$ 420,080.00   | \$ 6,067.50     | \$ -          | \$ 106,904.53   | \$ 27,184.00    | \$ 160,660.93                 | \$ 160,660.93   | \$ 420,080.00   | \$ 267,565.46    | \$ 447,264.00   |  |        |  |
| 991                                                      | OAK PARK 2               | \$ 836,126.60    | \$ 1,050,440.00  | \$ 1,182,649.86  | \$ 797,816.00    | \$ (346,523.26)   | \$ 252,624.00   | \$ 332,645.02   | \$ 8,056.00   | \$ 159,686.42   | \$ 161,528.00   | \$ (13,878.24)                | \$ (13,878.24)  | \$ 260,680.00   | \$ 145,808.18    | \$ 422,208.00   |  |        |  |
| 992                                                      | ONE PARKSIDE             | \$ 1,375,056.69  | \$ 1,401,952.00  | \$ 1,642,815.90  | \$ 574,424.00    | \$ (267,759.21)   | \$ 827,528.00   | \$ 658,848.75   | \$ 6,664.00   | \$ 817,190.94   | \$ -            | \$ 391,089.54                 | \$ 391,089.54   | \$ 834,192.00   | \$ 1,208,280.48  | \$ 834,192.00   |  |        |  |
| TOTAL LIMITED PARTNERSHIPS                               |                          | \$ 19,934,507.42 | \$ 21,332,513.36 | \$ 22,266,384.92 | \$ 13,664,202.00 | \$ (2,331,877.50) | \$ 7,668,311.36 | \$ 6,721,826.53 | \$ 46,256.00  | \$ 5,729,701.82 | \$ 2,129,200.00 | \$ 4,389,949.03               | \$ 4,389,949.03 | \$ 7,714,567.36 | \$ 10,119,650.85 | \$ 9,843,767.36 |  |        |  |
| Starting January-HACM property                           |                          |                  |                  |                  |                  |                   |                 |                 |               |                 |                 |                               |                 |                 |                  |                 |  |        |  |
| 204                                                      | OAK GROVE                | \$ 18,208.00     | \$ 19,540.82     | \$ 10,388.66     | \$ 20,572.88     | \$ 7,819.34       | \$ (1,032.06)   | \$ -            | \$ 1,332.00   | \$ -            | \$ -            | \$ 7,819.34                   | \$ 7,819.34     | \$ 299.94       | \$ 7,819.34      | \$ 299.94       |  |        |  |
| 205*206                                                  | PUEBLO DEL MAR           | \$ 61,922.97     | \$ 151,307.28    | \$ 28,536.88     | \$ 108,651.64    | \$ 33,386.09      | \$ 42,655.64    | \$ -            | \$ 23,048.34  | \$ 4,762.14     | \$ 4,762.16     | \$ 33,386.09                  | \$ 33,386.09    | \$ 65,703.98    | \$ 38,148.23     | \$ 70,466.14    |  |        |  |
| 212                                                      | PORTOLA VISTA            | \$ 271,443.91    | \$ 286,893.04    | \$ 223,805.73    | \$ 133,568.08    | \$ 47,638.18      | \$ 153,324.96   | \$ 7,166.66     | \$ 27,462.45  | \$ 18,092.16    | \$ -            | \$ 47,638.18                  | \$ 47,638.18    | \$ 160,491.62   | \$ 75,100.63     | \$ 178,583.78   |  |        |  |
| 214                                                      | MONTICITO WATSON         | \$ 28,548.18     | \$ 32,159.10     | \$ 36,708.02     | \$ 45,131.04     | \$ (8,159.84)     | \$ (12,971.94)  | \$ -            | \$ 6,216.66   | \$ -            | \$ -            | \$ (8,159.84)                 | \$ (8,159.84)   | \$ (6,755.28)   | \$ (8,159.84)    | \$ (6,755.28)   |  |        |  |
| 904                                                      | CHULAR FLIC              | \$ 81,474.59     | \$ 78,014.72     | \$ 43,756.92     | \$ 63,251.48     | \$ 37,717.67      | \$ 14,763.24    | \$ -            | \$ 3,170.16   | \$ 109.30       | \$ 91.84        | \$ 37,717.67                  | \$ 37,717.67    | \$ 17,933.40    | \$ 37,826.97     | \$ 18,025.24    |  |        |  |
| 906                                                      | SALINAS FLC              | \$ 180,514.39    | \$ 149,428.18    | \$ 74,362.48     | \$ 110,472.52    | \$ 106,151.91     | \$ 38,955.66    | \$ -            | \$ 19,217.16  | \$ 139.59       | \$ 123.66       | \$ 106,151.91                 | \$ 106,151.91   | \$ 58,172.82    | \$ 106,291.50    | \$ 58,296.48    |  |        |  |
| TOTAL HACM PROPERTIES                                    |                          | \$ 642,112.04    | \$ 717,343.14    | \$ 417,558.69    | \$ 481,647.64    | \$ 224,553.35     | \$ 235,695.50   | \$ -            | \$ 60,150.98  | \$ 32,473.48    | \$ 23,069.82    | \$ 224,553.35                 | \$ 224,553.35   | \$ 295,846.48   | \$ 257,026.83    | \$ 318,916.30   |  |        |  |
| Starting January-HDC property                            |                          |                  |                  |                  |                  |                   |                 |                 |               |                 |                 |                               |                 |                 |                  |                 |  |        |  |
| 400-499                                                  | HDC                      | \$ 142,679.80    | \$ 467,892.78    | \$ 178,912.00    | \$ 393,389.08    | \$ (36,233.00)    | \$ 74,503.78    | \$ 483,527.29   | \$ 697,400.22 | \$ -            | \$ -            | \$ 447,294.29                 | \$ 447,294.29   | \$ 771,903.92   | \$ (250,105.93)  | \$ 771,903.92   |  |        |  |
| 552                                                      | SINGLE FAMILY HOMES      | \$ 63,612.00     | \$ 56,706.68     | \$ 17,606.73     | \$ 41,585.98     | \$ 45,805.27      | \$ 15,120.70    | \$ -            | \$ 3,890.84   | \$ -            | \$ -            | \$ 45,805.27                  | \$ 45,805.27    | \$ 19,011.54    | \$ 41,914.43     | \$ 19,011.54    |  |        |  |
| 555                                                      | CASANOVA                 | \$ 222.28        | \$ 375,496.00    | \$ 287,007.76    | \$ 270,620.00    | \$ (286,785.48)   | \$ 104,876.00   | \$ -            | \$ 4,304.00   | \$ 142,024.50   | \$ 47,386.00    | \$ (286,785.48)               | \$ (286,785.48) | \$ 109,180.00   | \$ (291,089.48)  | \$ 156,566.00   |  |        |  |
| TOTAL HDC                                                |                          | \$ 206,314.08    | \$ 900,095.46    | \$ 483,527.29    | \$ 705,595.06    | \$ (277,213.21)   | \$ 194,500.48   | \$ 483,527.29   | \$ 705,595.06 | \$ 142,024.50   | \$ 47,386.00    | \$ 206,314.08                 | \$ 206,314.08   | \$ 900,095.00   | \$ (499,280.98)  | \$ 947,481.46   |  |        |  |

Note: \* all properties should have its depreciation, some are booked monthly, some at YE, the annual depreciation is consistent, no big variance.  
as annual depreciation is consistent and it is non cash expense and not required by operating budget, so sometimes there is no budget prepared for it, but at year end, annual depreciation has to be booked.

\*Property financial comparison focuses on ADJ-Actual and ADJ-budget bottom lines. 2 scenarios are "excluding depreciation/Amortization" and "excluding both Depr and Interest"  
Depreciation /Amortization is a non cash expense. Interest expense includes cash paid portion due to hard loans and no cash paid due to soft loans

Casanova, YTD Aug26 Unfavorable \$375K in revenue due to no rev is received after fire damage in Mar2026

\*LP properties look ok in total.  
\*802 SALINAS FAMILY RAD Unfavorable \$454K - Mainly due to HUD Pmt not received as budgeted;  
\*803 EAST SALINAS FAMILY RAD Unfavorable \$134K - Mainly associated with \$112K more in maint costs  
\*915/965 TYNAN Favorable \$152K - Mainly in Admin for no caretaker rent, legal and telephone expenses  
\*920/974 BENITO ST AFFORDABLE Favorable \$282K - Fav \$42K in Rev; Fav \$134K in Admin with \$87K in S&B and \$41K in Mgmt fee, \$52K in Tenant Cost  
\*955/980 FANOE Favorable \$188K - Unfav \$80K in Rev for less subsidies received; Fav \$156K in Admin with \$77K S&B and \$48K in Mgmt fees, \$63K in Tenant Services  
\*984 CASTROVILLE Favorable \$155K - Fav \$105K Admin exp with \$66K in S&B and \$26K in Caretaker rent  
\*988 HACIENDA SR Favorable \$116K - Fav \$60K in rev and \$43K in Maint  
\*990 OAK PARK 1 Unf \$180K - Unf \$126K in Rev for less subsidies received; \$71K in Maint  
\*991 OAK PARK 2 Unf \$276K - Unf \$214K rev with \$131K in S8 pmts, and unf \$127K in maint costs  
\*992 ONE PARKSIDE Favorable \$375K - Other Income of \$293K PPA recorded in Jun26 for interfund adj with 942 Parkside for HAP subsidy and Tenant paid rent in Jun 2021.

\*HACM 601 admin departments/overhead YTD Aug26 Unf \$709K - Unf \$601K in revenue for management fees for most of the properties were not recorded as budgeted. Unf \$84K legal fee

\*HACM section8 program: YTD Aug26 HAP subsidies \$18.4M received, actual expense \$17.5M

# REVENUE SOURCES BY PROPERTY

Aug-26

|       |                         | Tenant Rental Revenue |               | Non Dwelling Rent |              | Subsidy       |               | Type of Subsidy                   |
|-------|-------------------------|-----------------------|---------------|-------------------|--------------|---------------|---------------|-----------------------------------|
|       |                         | CY - 2026             | FY 2026-2027  | CY - 2026         | FY 2026-2027 | CY - 2026     | FY 2026-2027  |                                   |
| 440   | Tynan Land Lease        | 0.00                  |               | 5,184.51          |              | 0.00          |               | Bakery / HDC Office Rental Income |
|       |                         | \$ -                  | \$ -          | \$ 5,184.51       | \$ -         | \$ -          | \$ -          |                                   |
| 205   | Pueblo Del Mar          |                       | 61,866.45     |                   | 0.00         |               | 0.00          | Grant Income                      |
| 903   | King City Migrant       |                       | 0.00          |                   | 0.00         |               | 0.00          | OMS                               |
|       |                         | \$ -                  | \$ 61,866.45  | \$ -              | \$ -         | \$ -          | \$ -          |                                   |
| 204   | Oak Grove               |                       | 9,104.00      |                   | 0.00         |               | 0.00          | HCV                               |
| 552   | Single Family Homes     |                       | 31,666.00     |                   | 0.00         |               | 0.00          | HCV                               |
| 555   | Casanova                |                       | 0.00          |                   | 0.00         |               | 0.00          | HCV                               |
| 934   | Jardines                |                       | 0.00          |                   | 0.00         |               | 0.00          | HCV                               |
| 970   | Rippling River - New    | 189,877.00            |               | 0.00              |              | 0.00          |               | HCV                               |
| 960   | Rippling River          | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 915   | Tynan Affordable - NEW  | 394,660.00            |               | 0.00              |              | -2,538.00     |               | HCV                               |
| 965   | Tynan Affordable        | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 950   | Monterey Aff. - NEW     | 98,071.00             |               | 0.00              |              | -2,520.00     |               | HCV                               |
| 973   | Monterey Affordable     | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 920   | Benito Affordable - NEW | 137,731.00            |               | 0.00              |              | 0.00          |               | HCV                               |
| 974   | Benito Affordable       | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 955   | Fanoe Vista - NEW       | 126,211.23            |               | 0.00              |              | 0.00          |               | HCV                               |
| 980   | Fanoe Vista             | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 985   | Haciendas 1             | 126,120.00            |               | 0.00              |              | 0.00          |               | HCV                               |
| 986   | Haciendas 2             | 98,295.00             |               | 0.00              |              | 0.00          |               | HCV                               |
| 988   | Haciendas Senior        | 93,006.00             |               | 0.00              |              | 0.00          |               | HCV                               |
| 989   | Haciendas 3             | 116,934.00            |               | 0.00              |              | 0.00          |               | HCV                               |
| 990   | Oak Park 1              | 0.00                  |               | 0.00              |              | 0.00          |               | HCV                               |
| 991   | Oak Park 2              | 0.00                  |               | 0.00              |              | 0.00          |               | HCV / USDA                        |
|       |                         | \$ 1,380,905.23       | \$ 40,770.00  | \$ -              | \$ -         | \$ (5,058.00) | \$ -          |                                   |
| 212   | Portola Vista           |                       | 22,956.00     |                   | 0.00         |               | 113,074.00    | PBRA                              |
| 214   | Montecito Watson        |                       | 8,974.00      |                   | 0.00         |               | 5,296.00      | PBRA                              |
| 801   | South County RAD        | 31,230.00             |               | 0.00              |              | 27,181.00     |               | PBRA                              |
| 802   | Salinas Family RAD      | 171,803.38            |               | 0.00              |              | 46,627.00     |               | PBRA                              |
| 803   | East Salinas Family RAD | 213,006.61            |               | 0.00              |              | 48,469.00     |               | PBRA                              |
| 804   | Gonzales Family RAD     | 30,851.00             |               | 0.00              |              | 7,433.00      |               | PBRA                              |
|       |                         | \$ 446,890.99         | \$ 31,930.00  | \$ -              | \$ -         | \$ 129,710.00 | \$ 118,370.00 |                                   |
| 992   | One Parkside            | 174,606.00            |               | 0.00              |              | 0.00          |               | PBV                               |
|       |                         | \$ 174,606.00         | \$ -          | \$ -              | \$ -         | \$ -          | \$ -          |                                   |
| 904   | Chualar FLC             |                       | 30,021.00     |                   | 0.00         |               | 6,306.00      | USDA                              |
| 906   | Salinas FLC             |                       | 53,691.00     |                   | 0.00         |               | 26,208.00     | USDA                              |
| 972   | Benito FLC              | 0.00                  |               | 0.00              |              | 0.00          |               | USDA                              |
| 925   | Benito FLC - NEW        | 77,501.63             |               | 0.00              |              | 17,744.00     |               | USDA                              |
| 984   | Castroville FLC         | 56,270.00             |               | 0.00              |              | 43,813.00     |               | USDA                              |
|       |                         | \$ 133,771.63         | \$ 83,712.00  | \$ -              | \$ -         | \$ 61,557.00  | \$ 32,514.00  |                                   |
| TOTAL |                         | \$ 2,136,173.85       | \$ 218,278.45 | \$ 5,184.51       | \$ -         | \$ 186,209.00 | \$ 150,884.00 |                                   |
|       |                         | \$ -                  | \$ -          | \$ -              | \$ -         | \$ -          | \$ -          |                                   |

Note:

|                     |                      |
|---------------------|----------------------|
| Tynan Land Lease    | \$ -                 |
| Tenant Rev FY Total | \$ 218,278.45        |
| Subsidy FY Total    | \$ 150,884.00        |
| <b>Total:</b>       | <b>\$ 369,162.45</b> |

|                     |                      |
|---------------------|----------------------|
| HACM Tenant Revenue | \$ 227,455.95        |
| HACM Tenant Subsidy | \$ 154,151.00        |
| HDC Tenant Revenue  | \$ 12,665.00         |
| HDC Tenant Subsidy  | \$ 19,001.00         |
| <b>Total:</b>       | <b>\$ 413,272.95</b> |

|           |             |
|-----------|-------------|
| Variance: | \$ (44,111) |
|-----------|-------------|

\*\*\* Timing Difference

2026

August

|                            | HAP             | AF            | Total           |
|----------------------------|-----------------|---------------|-----------------|
| HCV                        | \$ 7,600,812.00 | \$ 449,885.00 | \$ 8,050,697.00 |
| HCV 2nd                    | \$ 101,439.00   |               | \$ 101,439.00   |
| HCV 3rd                    |                 | \$ 43,813.00  | \$ 43,813.00    |
| HCV 4th                    |                 | \$ 52,666.00  | \$ 52,666.00    |
| HCV 5th (CY25 4th QTR AFR) | \$ 76,823.00    |               | \$ 76,823.00    |
| EHV                        | \$ 509,228.00   | \$ 30,976.00  | \$ 540,204.00   |
| MS                         | \$ 5,105.00     |               | \$ 5,105.00     |
|                            | \$ 8,216,584.00 | \$ 654,163.00 | \$ 8,870,747.00 |



Voucher Funding and HCV Payments

|                                   | Jun-26       | Jul-26       | Aug-26       | Total         |
|-----------------------------------|--------------|--------------|--------------|---------------|
| HUD Grant - HAP Payments          | \$ 8,670,644 | \$ 8,907,136 | \$ 8,269,250 | \$ 25,847,030 |
| Total Housing Assistance Payments | \$ 8,656,014 | \$ 8,767,796 | \$ 8,646,418 | \$ 26,070,229 |

| Finance Transactional Statistics | HCV          |               | AP           |               | TOTALS       |               |
|----------------------------------|--------------|---------------|--------------|---------------|--------------|---------------|
|                                  | Transactions | Amounts       | Transactions | Amounts       | Transactions | Amounts       |
| Aug-26                           |              |               |              |               |              |               |
| Receipts                         | 42           | \$ 94,380     | 4,720        | \$ 3,590,938  | 4,762        | \$ 3,685,318  |
| Charges                          | 95           | \$ 59,411     | 3,736        | \$ 2,885,073  | 3,831        | \$ 2,944,484  |
| Journal Entries                  | 400          | \$ 66,426     | 640          | \$ 34,950,182 | 1,040        | \$ 35,016,608 |
| Payables                         | 5,238        | \$ 8,708,277  | 1,388        | \$ 3,210,686  | 6,626        | \$ 11,918,963 |
| Checks                           | 1,677        | \$ 8,769,257  | 297          | \$ 2,830,999  | 1,974        | \$ 11,600,255 |
| Transaction Amts Processed*      | 7,452        | \$ 17,697,751 | 10,781       | \$ 47,467,878 | 18,233       | \$ 65,165,629 |

# Housing Authority of the County of Monterey

## Statement (12 months)

Period = Jul 2026-Aug 2026

|            |                               | Jul 2026      | Aug 2026     | Total         |
|------------|-------------------------------|---------------|--------------|---------------|
| 7000       | REVENUE:                      |               |              |               |
| 7031       | Tenant Rents                  | 142,184.00    | 227,455.95   | 369,639.95    |
| 7037       | Tenant Subsidies              | 155,232.00    | 154,151.00   | 309,383.00    |
| 7041       | Other Tenant Income           | 25.00         | 507.00       | 532.00        |
| 7050       | Total Tenant Revenue          | 297,441.00    | 382,113.95   | 679,554.95    |
| 7071       | Section 8 HAP Subsidies       | 8,907,136.00  | 8,269,250.00 | 17,176,386.00 |
| 7081       | Section 8 Administrative Fees | 582,116.00    | 628,207.00   | 1,210,323.00  |
| 7095       | Operating Grants (Non-HUD)    | 53,396.49     | 0.00         | 53,396.49     |
| 7151       | Other Income                  | 187,030.98    | 177,907.95   | 364,938.93    |
| 7152       | Interest Income               | 207,292.18    | 207,304.45   | 414,596.63    |
| 7999       | Total Revenue                 | 10,234,412.65 | 9,664,783.35 | 19,899,196.00 |
|            | EXPENSES:                     |               |              |               |
| 9051       | Administrative                | 393,339.69    | 624,724.83   | 1,018,064.52  |
| 9160410003 | MS Admin Expenses             | 0.00          | 237.82       | 237.82        |
| 9101       | Administrative Fees           | 19,694.05     | 9,473.05     | 29,167.10     |
| 9201       | Tenant Services               | 13,223.97     | 20,914.36    | 34,138.33     |
| 9301       | Utilities                     | 35,364.20     | 66,783.83    | 102,148.03    |
| 9401       | Maintenance                   | 91,977.65     | 102,466.82   | 194,444.47    |
| 9501       | Protective Services           | 6,142.00      | 940.50       | 7,082.50      |
| 9611       | Insurance                     | 22,354.02     | 32,941.79    | 55,295.81     |
| 9621       | Other General Expenses        | 18,234.00     | 42,316.58    | 60,550.58     |
| 9631       | Payments in Lieu of Taxes     | 0.00          | 104,549.72   | 104,549.72    |
| 9671       | Housing Assistance Payments   | 8,745,104.41  | 8,621,505.06 | 17,366,609.47 |
| 9681       | FSS Escrows                   | 56,147.00     | 55,692.00    | 111,839.00    |
| 9691       | Total Operating Expenses      | 9,401,580.99  | 9,682,546.36 | 19,084,127.35 |
| 9702       | Interest Expense              | 11,683.89     | 54,613.85    | 66,297.74     |
| 9999       | NET INCOME                    | 821,147.77    | -72,376.86   | 748,770.91    |

**Monterey County Housing Development Corp.**  
**Statement (12 months)**

Period = Jul 2026-Aug 2026

|      |                           | Jul 2026    | Aug 2026    | Total       |
|------|---------------------------|-------------|-------------|-------------|
| 7000 | REVENUE:                  |             |             |             |
| 7031 | Tenant Rents              | 12,665.00   | 12,665.00   | 25,330.00   |
| 7037 | Tenant Subsidies          | 19,001.00   | 19,001.00   | 38,002.00   |
| 7041 | Other Tenant Income       | 30.00       | 50.00       | 80.00       |
| 7050 | Total Tenant Revenue      | 31,696.00   | 31,716.00   | 63,412.00   |
| 7151 | Other Income              | 18,565.49   | 18,783.21   | 37,348.70   |
| 7152 | Interest Income           | 52,777.22   | 52,776.16   | 105,553.38  |
| 7999 | Total Revenue             | 103,038.71  | 103,275.37  | 206,314.08  |
|      | EXPENSES:                 |             |             |             |
| 9051 | Administrative            | 64,663.40   | 125,697.63  | 190,361.03  |
| 9101 | Administrative Fees       | 12,218.72   | 2,231.09    | 14,449.81   |
| 9301 | Utilities                 | 12,819.91   | 10,346.75   | 23,166.66   |
| 9401 | Maintenance               | 34,003.46   | 12,786.67   | 46,790.13   |
| 9501 | Protective Services       | 19,875.00   | 19,344.00   | 39,219.00   |
| 9611 | Insurance                 | 2,203.66    | 2,112.50    | 4,316.16    |
| 9631 | Payments in Lieu of Taxes | 0.00        | 23,200.00   | 23,200.00   |
| 9691 | Total Operating Expenses  | 145,784.15  | 195,718.64  | 341,502.79  |
| 9702 | Interest Expense          | 58,640.01   | 83,384.49   | 142,024.50  |
| 9999 | NET INCOME                | -101,385.45 | -175,827.76 | -277,213.21 |

# Voucher Program Only Statement (12 months)

Period = Jul 2026-Aug 2026

|            |                               | Jul 2026     | Aug 2026     | Total         |
|------------|-------------------------------|--------------|--------------|---------------|
| 7000       | REVENUE:                      |              |              |               |
| 7071       | Section 8 HAP Subsidies       | 8,907,136.00 | 8,269,250.00 | 17,176,386.00 |
| 7081       | Section 8 Administrative Fees | 582,116.00   | 628,207.00   | 1,210,323.00  |
| 7151       | Other Income                  | 1,790.32     | 2,226.18     | 4,016.50      |
| 7152       | Interest Income               | 158.00       | 153.03       | 311.03        |
| 7999       | Total Revenue                 | 9,491,200.32 | 8,899,836.21 | 18,391,036.53 |
|            | EXPENSES:                     |              |              |               |
| 9051       | Administrative                | 155,312.13   | 192,674.68   | 347,986.81    |
| 9160410003 | MS Admin Expenses             | 0.00         | 237.82       | 237.82        |
| 9201       | Tenant Services               | 13,223.97    | 20,914.36    | 34,138.33     |
| 9401       | Maintenance                   | 2,523.40     | 1,624.53     | 4,147.93      |
| 9611       | Insurance                     | 7,296.61     | 8,128.24     | 15,424.85     |
| 9671       | Housing Assistance Payments   | 8,767,796.41 | 8,646,418.06 | 17,414,214.47 |
| 9681       | FSS Escrows                   | 56,579.00    | 56,124.00    | 112,703.00    |
| 9691       | Total Operating Expenses      | 9,002,731.52 | 8,926,121.69 | 17,928,853.21 |
| 9999       | NET INCOME                    | 488,468.80   | -26,285.48   | 462,183.32    |

## October 26, 2026 – NAHRO Conference Report, Kathleen Ballesteros

Attending the conference this year was a different experience. I attended the Commissioner's Fundamentals class for a day and a half reviewing the important roles and responsibilities as a Board Commissioner. Listed below are areas that were covered:

Board Governance, Agency Policies & Performance, Agency Finances, Effective Relationships, Advocacy, Ethical Boundaries and The Future of Housing.

During the class and also other sessions I attended for Commissioners, I noted some points that I would like to reference to my fellow Commissioners:

- \*New Commissioners Onboarding is the responsibility of the Chair Commissioner. (I was not aware of this but is noted.)
  - \*Resident Commissioners are **valuable** to have on the Board.
  - \*As Commissioners, we are committed in governing in the vision, mission, values and strategic planning of the agency.
  - \*We as the Board Commission have one employee and that is the Executive Director. All communication is directed to the Executive Director. Our goal as Commissioners is to make sure the Executive Director succeeds.
- I want to express to the Board of Commission some areas we can discuss and consider as we work together to strengthen our roles and responsibilities in governing:
- \*Get more familiar with the Budget of the agency.

- \*Selecting a Budget Committee and an Evaluation Committee.
- \*Reviewing and updating the Commissioners By-Laws.
- \*Visit community meetings at various properties.
- \*Plan a Board retreat/Strategic Planning for February or March 2027.





## CLOSED SESSION



**COMMISSIONER COMMENTS**

**&**

**ADJOURNMENT**



**AGENDA**  
**HYBRID ANNUAL BOARD MEETING OF**  
**THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTORS**

**DATE:** MONDAY, OCTOBER 26, 2026

**TIME:** 5:30 P.M.

**QR CODE:**



**Link:** <https://us02web.zoom.us/j/3501891938?pwd=N3d4QWM3MjRQQUtnYnYwZ3dtekxDdz09>

Phone: (669) 900-6833 (\*9 to raise hand, \*6 to unmute)

Meeting ID: 350 189 1938

Passcode: 438419

**LOCATION:** Housing Authority of the County of Monterey  
Central Office 123 Rico Street, Salinas, CA 93907

**1. CALL TO ORDER**

**2. ROLL CALL**

Chair Yuri Anderson  
Vice Chair Maria Orozco  
Director Francine Goodwin  
Director Kevin Healy  
Director Kathleen Ballesteros  
Director Eleanor Elliott  
Director Joseph Hertlein

**PRESENT**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ABSENT**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

X

**ADDITIONS AND CORRECTIONS BY THE PRESIDENT/CEO**

The President/CEO will announce any clerical corrections and technical adjustments to the agenda, which may be acted on by the Board in accordance with Government Code § 54954.2

**3. GENERAL PUBLIC COMMENT**

Members of the public may address the Board on matters within HACM's jurisdiction that are not listed on the agenda. The Board generally cannot take action on matters not listed on the agenda.

**4. PUBLIC COMMENT ON AGENDA ITEMS**

Members of the public may address the Board on items listed on the agenda before the Board considers those items, including closed-session items.

**5. MINUTES**

A. Approval of the Minutes of the Regular Board Meeting – May 26, 2026

B. Approval of the Minutes of the Regular Board Meeting – August 24, 2026

6. **NEW BUSINESS**

A. ELECTIONS

7. **DIRECTOR COMMENTS**

8. **ADJOURNMENT**

---

This agenda was posted on the Housing Authority's Bulletin Boards at 123 Rico Street, Salinas, CA. The Board of Directors will next meet at the Regular Board Meeting on **November 23, 2026, at 5:30 p.m.**



## COMMENTS FROM THE PUBLIC



California's Brown Act mandates public comment periods in government meetings, but it's crucial to understand that these sessions aren't intended for dialogue. Instead, they provide citizens with a platform to express their views or concerns, while officials typically refrain from engaging in discussion or debate during this time.

For inquiries regarding specific items in the report, please send questions to [grivero@hamonterey.org](mailto:grivero@hamonterey.org)



## ACTION

# MINUTES OF THE HYBRID REGULAR BOARD MEETING OF THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION HELD MAY 26, 2026

## SUMMARY ACTION MINUTES

### 1. CALL TO ORDER/ROLL CALL

#### **CALL TO ORDER:**

Chair Anderson called the meeting to order at 5:54 P.M.

### 2. ROLL CALL:

#### **PRESENT:**

Chair Yuri Anderson

Director Kathleen Ballesteros

Director Francine Goodwin

Director Eleanor Elliott

Director Joseph Hertlein

#### **ABSENT:**

Vice-Chair Maria Orozco

Director Kevin Healy

Also present: Zulieka Boykin, President/CEO; James Maynard-Cabrera, Director of Human Resources; Jin Lu, Director of Finance; Nora Ruvalcaba, Director of Development; Lucila Vera, Director of Housing Programs; Mayra Zesati, Director of Property Management.  
Recorder: Gabriela Rivero

### 3. COMMENTS FROM THE PUBLIC

None.

### 4. MINUTES

A. Minutes - Approval of Minutes of the Regular Board Meeting held on March 23, 2026.

Upon motion by Director Ballesteros, seconded by Director Goodwin, the Board of Directors moved to approve the Minutes of the Regular Board Meeting held on March 23, 2026. The board carried the motion through a roll call vote:

AYES: Ballesteros, Goodwin, Elliott, Anderson

NOES: None

ABSENT: Orozco, Healy

ABSTAIN: Hertlein

### 5. NEW BUSINESS

A. MDC- 255: Approving the Operating Budget for the Fiscal Year Beginning July 1st,

2026, and Ending June 30th, 2027

Upon motion by Director Ballesteros, seconded by Director Hertlein, the Board of Directors of HDC moved to approve MDC-255: Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2026, and Ending June 30th, 2027. The Board carried the motion through a roll call vote:

AYES: Ballesteros, Goodwin, Elliott, Anderson, Hertlein

NOES: None

ABSENT: Orozco, Healy

B. MDC 256: Approve Financing Applications and Related Development Actions for Affordable Housing Projects in Greenfield and Salinas

Upon motion by Director Ballesteros, seconded by Director Hertlein, the Board of Directors of HDC moved to approve MDC-256: Approve Financing Applications and Related Development Actions for Affordable Housing Projects in Greenfield and Salinas. The Board carried the motion through a roll call vote:

AYES: Ballesteros, Goodwin, Elliott, Anderson, Hertlein

NOES: None

ABSENT: Orozco, Healy

**6. DIRECTOR COMMENTS**

Directors collectively thanked staff and attendees for their continued work and support.

**7. ADJOURNMENT**

With no further business before the Board, the meeting was adjourned at 6: P16.M.

Respectfully submitted,

\_\_\_\_\_  
Gabriela Rivero  
Executive Assistant/Clerk of the Board

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
President/CEO

\_\_\_\_\_  
Date



## ACTION

# MINUTES OF THE HYBRID REGULAR BOARD MEETING OF THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION HELD AUGUST 24, 2026

## SUMMARY ACTION MINUTES

### 1. CALL TO ORDER/ROLL CALL

#### **CALL TO ORDER:**

Chair Anderson called the meeting to order at 5:54 P.M.

### 2. ROLL CALL:

#### **PRESENT:**

Chair Yuri Anderson

Director Kathleen Ballesteros

Director Francine Goodwin

Director Eleanor Elliott

Director Kevin Healy

Director Joseph Hertlein

#### **ABSENT:**

Vice-Chair Maria Orozco

Vice-Chair Orozco stepped out during roll call and returned at 5:58 P.M. following approval of the minutes.

Also present: Zulieka Boykin, President/CEO; James Maynard-Cabrera, Director of Human Resources; Jin Lu, Director of Finance; Nora Ruvalcaba, Director of Development; Lucila Vera, Director of Housing Programs; Mayra Zesati, Director of Property Management.  
Recorder: Gabriela Rivero

#### **ADDITIONS AND CORRECTIONS BY THE PRESIDENT/CEO**

Correction made to agenda: listed as MDC-256; correct resolution number is MDC-257 as reflected on the resolution.

### 3. COMMENTS FROM THE PUBLIC

None.

### 4. MINUTES

A. Minutes - Approval of Minutes of the Regular Board Meeting held on April 27, 2026.

Upon motion by Director Healy, seconded by Director Ballesteros, the Board of Directors moved to approve the Minutes of the Regular Board Meeting held on April 27, 2026. The board carried the motion through a roll call vote:

AYES: Ballesteros, Goodwin, Elliott, Hertlein  
NOES: None  
ABSENT: Orozco  
ABSTAIN: Healy, Anderson

5. **NEW BUSINESS**

A. **MDC- 257:** Fanoe Vista and Tynan Village Limited Partner Interest Transfers

Upon motion by Director Ballesteros, seconded by Director Healy, the Board of Directors of HDC moved to approve **MDC-257:** Fanoe Vista and Tynan Village Limited Partner Interest Transfers. The Board carried the motion through a roll call vote:

AYES: Ballesteros, Goodwin, Elliott, Orozco, Healy, Hertlein  
NOES: None  
ABSENT: Anderson

6. **DIRECTOR COMMENTS**

Directors collectively thanked staff and attendees for their continued work and support.

7. **ADJOURMENT**

With no further business before the Board, the meeting was adjourned at 6:03 P.M.

Respectfully submitted,

\_\_\_\_\_  
Gabriela Rivero  
Executive Assistant/Clerk of the Board

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
President/CEO

\_\_\_\_\_  
Date

## MEMORANDUM

TO: Board of Directors  
THRU: Zulieka Boykin, Executive Director/CEO  
FROM: Gabriela Rivero, Clerk of the Board  
RE: **Elections**  
DATE: October 23, 2026

---



### **Background**

The Bylaws of the Monterey County Housing Authority Development Corporation (HDC) establish the election process for the offices of Chair and Vice Chair but do not provide detailed procedures for conducting the election. Pursuant to the bylaws, matters not specifically addressed are governed by *Robert's Rules of Order*.

Article V, Section 5.7 of the HDC Bylaws provides:

"The Chair and Vice Chair shall be elected from among all the Directors at the annual meeting in October by nomination through motion made and seconded and voted upon by the majority of Directors present at the annual meeting. The Chair and Vice Chair shall serve one-year terms with two consecutive term limits."

The current Chair, **Yuri Anderson**, and Vice Chair, **Maria Orozco**, have each served two consecutive one-year terms in their respective offices and are therefore ineligible for re-election to those same positions at this time pursuant to the bylaws.

All other eligible Directors may be nominated and elected to serve as Chair or Vice Chair.

### **Recommended Election Procedure**

To ensure compliance with the HDC Bylaws and Robert's Rules of Order, the Board may utilize the following process:

#### **Election of Chair**

1. The presiding officer opens nominations for Chair.

"The floor is now open for nominations for Chair of the Board of Directors of the Monterey County Housing Authority Development Corporation."

2. Nominations shall be made by motion and seconded.
3. After all nominations have been received, the presiding officer asks:

"Are there any further nominations?"

4. If no additional nominations are received:

"Nominations are closed."

5. Voting shall be conducted by ballot.

- For in-person meetings, paper ballots may be used.
- For hybrid meetings, an open ballot process may be utilized if determined appropriate by the Board.

6. The Secretary shall tabulate the votes and announce the results.

"Mr./Madam Chair, I certify that Director \_\_\_\_\_ received a majority of votes cast and has been elected Chair."

7. The newly elected Chair shall immediately assume the duties of the office.

### **Election of Vice Chair**

Following the election of the Chair, the same nomination and voting procedure shall be conducted for the office of Vice Chair.

### **Reference**

A copy of the Monterey County Housing Authority Development Corporation Bylaws, as revised October 22, 2012, is attached for reference.

**BYLAWS  
OF THE  
MONTEREY COUNTY HOUSING  
AUTHORITY DEVELOPMENT  
CORPORATION  
(HDC)  
STATE OF CALIFORNIA  
(REVISED OCTOBER 22, 2012)**

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**THIRD AMENDED AND RESTATED BYLAWS**  
**OF**  
**MONTEREY COUNTY HOUSING DEVELOPMENT CORPORATION,**  
**A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

**Article I**

**NAME**

Section 1.1 The name of this corporation is Monterey County Housing Authority Development Corporation (the "**Corporation**").

**Article II**

**OFFICES**

Section 2.1 Principal Office. The principal office for the transaction of the affairs and activities of the Corporation is located at 123 Rico Street, Salinas, California 93907. The board of directors of the Corporation (the "**Board**") may change the location of the principal office. Any such change in location shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

**Article III**

**GENERAL AND SPECIFIC PURPOSES; DEDICATION OF ASSETS**

Section 3.1 General Purposes. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable purposes. The general purpose of this Corporation is to have and exercise all rights and powers conferred on nonprofit corporations under the laws of California, provided that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

Section 3.2 Specific Purposes. The specific charitable and public purposes for which this Corporation is organized are the acquisition, rehabilitation, development, ownership and operation of affordable housing and the provision of related services for low-, very low- and moderate-income households where no adequate housing exists for such households, for and on behalf of the Housing Authority of the County of Monterey, the City of Soledad Housing Authority, other political subdivisions of the State of California, and nonprofit corporations which are exempt

from federal tax under Section 501(c)(3) of the Code or successor provision, and to carry on other charitable activities associated with these goals as allowed by law.

Section 3.3 Limitation on Corporate Activities. This Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ( the “Code”) or successor provision. No substantial part of the activities of the Corporation shall consist of lobbying, carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 3.4 Dedication and Disposition of Assets. The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of this Corporation shall ever inure to the benefit of any director or officer of this Corporation, or to the benefit of any private person. Upon the dissolution or winding up of the Corporation, its assets remaining after payment or provision for payment of all debts and liabilities of the Corporation shall be distributed for public purposes to the Housing Authority of the County of Monterey (“**Housing Authority**”) or to a nonprofit fund, foundation or corporation which is organized and operated exclusively for public and charitable purposes and which has established and maintained its tax-exempt status under Section 501(c)(3) of the Code, or successor provision.

#### Article IV

#### **MEMBERS**

Section 4.1 No Members. The Corporation shall have no members. All corporate actions shall be approved by the Board as provided in these Bylaws, except such actions as are authorized by these Bylaws without further Board approval. All rights which would otherwise rest in a corporation's members, if any, shall rest in the directors.

#### Article V

#### **DIRECTORS**

Section 5.1 General Corporate Powers. Subject to any limitation set forth in the Articles of Incorporation of the Corporation, these Bylaws, the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed by, and all corporate powers shall be exercised under the direction of, the Board.

Section 5.2 Specific Powers. Without prejudice to the general powers set forth in Section 5.1 of these Bylaws, but subject to the same limitations, the directors shall have the power to:

- (a) Appoint and remove, all the Corporation's officers, and agents;;, prescribe powers and duties for them that are consistent with applicable law, the Corporation's Articles of Incorporation, and these Bylaws; and fix their compensation and require from them security for faithful performance of their duties;

- (b) Change the Corporation's principal office or principal business office in California from one location to another;
- (c) Borrow money and incur indebtedness on behalf of the Corporation, and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, and other evidences of debt and securities; and
- (d) Construct, operate, maintain, improve, buy, sell, convey, assign, mortgage or lease any real estate and personal property necessary and incident to the provision of housing and related services substantially for the benefit of very low-, low-, and moderate-income persons.

Section 5.3 Authorized Number of Directors. The authorized number of directors shall be seven (7).

Section 5.4 Compensation and Reimbursement of Directors. The directors shall serve without compensation, although they may be reimbursed for their expenditures on behalf of the Corporation. Each Director shall receive a stipend of \$50 for each public meeting attended. Directors shall also be eligible for mileage reimbursement.

Section 5.5 Restriction on Interested Persons as Directors. No more than forty-nine percent (49%) of the persons serving on the Board may be "interested persons." An "interested person" is (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise and/or (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. Any violation of the provisions of this Section 5.5 shall not affect the enforceability of any transaction entered into by the Corporation.

Section 5.6 Appointment, Term of Office and Qualification of Directors.

The directors of the Corporation shall consist of the members of the Board of Commissioners of the Housing Authority. Each director shall hold office until his or her successor is appointed.

Section 5.7 Election of Board Chair and Vice Chair. The Chair and Vice Chair shall be elected from among all the Directors at the annual meeting in October beginning in the year 2012 by nomination through motion made and seconded and voted upon by the majority of Directors present at the annual meeting. The Chair and Vice Chair shall serve one year terms with two year consecutive term limits. Then the Chair and Vice Chair must sit out at least one year before being elected to another term. The Chair and Vice Chair shall not be the same for the HACM Board of Commissioners.

Section 5.8 Resignations of Directors. Except as provided below, any director may resign by giving written notice to the President or Secretary of the Corporation. The resignation shall be effective when the notice is given or at any later time specified in the notice. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly appointed director.

Section 5.9 Vacancies; Removal of Directors. Vacancies occurring on the Board of Directors due to death, removal or resignation of any director shall be filled by appointment made by the Board of Commissioners of the Housing Authority. Directors appointed by the Board of Commissioners of the Housing Authority may be removed by the Board of Commissioners of the Housing Authority with or without cause.

Section 5.10 Meetings of the Board and Compliance with the Ralph M. Brown Act. Each Director shall be given a copy of the Ralph M. Brown Act upon being elected to the Board.<sup>1</sup> The Ralph M. Brown Act shall apply to meetings of the Board, and any committee of the Board.<sup>2</sup> Meeting” includes any congregation of a majority of the members of the Board at the same time and place to hear, discuss, or deliberate upon any item that is within the subject matter jurisdiction of the Board.<sup>3</sup> The Annual Board meeting shall occur in October of each year at which time the Chair and Vice Chair shall be elected.

(a) Record of Proceedings. Any person attending an open and public meeting of the Board shall have the right to record the proceedings with an audio or video tape recorder or a still or motion picture camera in the absence of a reasonable finding by the Board that the recording cannot continue without noise, illumination, or obstruction of view that constitutes, or would constitute a persistent disruption of the proceedings. Any tape or film record of an open and public meeting made for whatever purpose by or at the direction of the Board shall be subject to inspection pursuant to the California Public Records Act, but notwithstanding, may be erased or destroyed thirty (30) days after the taping or recording. Any inspection of the video or tape recording shall be provided without charge on a video or tape player made available by the Board.<sup>4</sup>

(b) Agenda to Be Posted. At least seventy-two (72) hours before a regular meeting the Board shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting, including the items to be discussed in closed session.<sup>5</sup> The agenda shall specify the time and location of the regular meeting and shall be posted in a location that is freely accessible to the members of the public.<sup>6</sup> The Agenda shall provide an opportunity for members of the public to directly address the Board on any item of interest to the public, before or during the Board’s consideration of such item that is within the subject matter jurisdiction of the Board.<sup>7</sup>

(c) Action on Other Matters. No action or discussion shall be undertaken by the Board on any item not appearing on the posted agenda, except that members of the Board may respond briefly to statements made or questions posed by persons present. In limited circumstances, the Board may take action on items of business not appearing on the agenda, but only if one of the following conditions exists:

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<sup>1</sup> Government Code §54952.7.

<sup>2</sup> Government Code §54952(c)(1)(B).

<sup>3</sup> Government Code §54952.2.

<sup>4</sup> Government Code §54953.5.

<sup>5</sup> Government Code §54954.5.

<sup>6</sup> Government Code §54954.2.

<sup>7</sup> Government Code §54954.3.

(1) Upon a determination by a majority vote of the Board that an emergency situation exists; or

(2) Upon a determination by two-thirds vote of the Board that there is a need to take immediate action and that the need for action came to the attention of the Board after the agenda had been posted; or

(3) The item presented for action was posted for a prior meeting of the Board which occurred not more than five calendar days prior to the date of the proposed action and the action item was continued to the meeting at which action is being taken.<sup>8</sup>

Section 5.11 Special Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President, or if he or she is absent or unable or refuses to act, by a majority of the members of the Board.<sup>9</sup> Written notice of the time and place of all special meetings of the Board of Directors shall be delivered personally or by any other means and shall be received by each Director, and be posted at the proposed location of the public meeting, posted on the Corporation's website, and may be printed in each local newspaper of general circulation, radio or television station requesting notice in writing at least twenty-four (24) hours before the meeting.<sup>10</sup> Written notice of any special meeting which is set at least one week prior to the date set for the meeting shall be mailed at least one week prior to the date set for the meeting to any person who has filed a written request for that notice.<sup>11</sup> Every notice for a special meeting shall provide an opportunity for members of the public to directly address the Board concerning any item that has been described in the notice for the meeting before or during consideration for that item.<sup>12</sup> The calling of the special meeting and the notice shall be posted at least twenty-four (24) hours prior to the special meeting in a location that is freely accessible to members of the public.<sup>13</sup>

Section 5.12 Emergency Meetings. In cases of an emergency, the Board may hold an emergency meeting without complying with either the 24-hour notice requirement or the 24-hour posting requirement provided that each local newspaper of general circulation and radio or television station which has requested notice of special meetings is notified by telephone at least one hour prior to the emergency meeting. An emergency includes a work stoppage, crippling activity, or other activity that severely impairs public health, safety, or both, as determined by a majority of the members of the Board. Notwithstanding the foregoing, in cases of a dire emergency situation, the Board may hold an emergency meeting without complying with either the 24-hour notice requirement or the 24-hour posting requirement provided that each local newspaper of general circulation and radio or television station which has requested notice of special meetings is notified by telephone at or near the time that the members of the Board are notified of the emergency meeting. A dire emergency is a crippling disaster, mass destruction, terrorist act, or

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<sup>8</sup> Government Code §54954.2.

<sup>9</sup> Government Code §54956.

<sup>10</sup> Government Code §54956.

<sup>11</sup> Government Code §54954.1.

<sup>12</sup> Government Code §54954.3.

<sup>13</sup> Government Code §54956.

threatened terrorist activity that poses peril so immediate and significant that requiring the Board to provide one-hour notice before holding an emergency meeting under this section may endanger the public health, safety, or both, as determined by the Board. The Board shall not meet in closed session at a meeting called pursuant to this section.<sup>14</sup>

Section 5.13 Waiver of Notice. Notice of the meeting need not be given to any Director who signs a waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to such Director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 5.14 Continued Meeting and Notice of Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment. A copy of the order of adjournment or order of continuance shall be conspicuously posted on or near the door of the meeting location within twenty-four (24) hours after the time of the adjournment, except that if the hearing is continued to a time less than twenty-four (24) hours after the time specified in the order or notice of hearing, the copy of the order or notice of continuance shall be posted immediately.<sup>15</sup> When a regular or adjourned regular meeting is adjourned, the resulting adjourned regular meeting is a regular meeting for all purposes.<sup>16</sup>

Section 5.15 Action at Meeting. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 5.16 Disclosure of Items to be Discussed in Closed Session. Prior to holding any closed session, the Board shall disclose, in an open meeting, the item or items to be discussed in the closed session. The disclosure may take the form of a reference to the item or items as said items are listed by number or letter on the agenda. In the closed session, the Board may consider only those matters covered in the statement. After any closed session, the Board shall reconvene into open session prior to adjournment and shall make any disclosures required by Government Code Section 54957.1, or any successor section of action, taken in the closed session.<sup>17</sup>

Section 5.17 Notice. Notice of regular and special meetings shall be given to the directors not less than four (4) days prior to the meeting if delivered by first class mail or not less than twenty-four (24) hours prior to the meeting if the notice is delivered personally or by telephone or

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<sup>14</sup> Government Code §54956.5.

<sup>15</sup> Government Code §§54955, 54955.1.

<sup>16</sup> Government Code §54955.

<sup>17</sup> Government Code §54957.7.

electronic mail. The notice shall state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation.

Section 5.18 Waiver of Notice to Directors. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 5.19 Quorum; Action by Majority. A majority of the directors currently on the Board shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board.

Section 5.20 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given in accordance with the requirements of this Section 5.

Section 5.21 Committees of Directors. The Board may, by resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the directors then in office. Any committee, to the extent provided in the Board's designating resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board or on any committee;
- (b) Fix compensation of directors for serving on the Board or any committee;
- (c) Amend or repeal these Bylaws;
- (d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- (e) Appoint any other committees of the Board or the members of these committees.
- (f) Spend corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) Approve any contract or transaction to which the Corporation is a party and in which one or more of its directors has a material financial interest, except as special approval is provided for in Corporations Code §5233(d)(3) of the California Corporations Code and otherwise in compliance with applicable state and federal law.

Section 5.22 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of this Article V concerning meetings of directors,

with such changes in the context of such Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 5.23 Self-Dealing Transactions. Except as specifically provided below, the Board shall not approve a self-dealing transaction. A self-dealing transaction is one in which the Corporation is a party and in which one or more of the directors has a material financial interest, or a transaction between this Corporation and any entity in which one or more of its directors has a material financial interest. The Board may approve a self-dealing transaction if a majority of the Board, not including the self-interested director, determines that the transaction is fair and reasonable to this Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a more advantageous arrangement with reasonable effort under the circumstances.

## **Article VI**

### **OFFICERS**

Section 6.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Vice-President, a Secretary and a Treasurer. The Corporation may also have, at the Board's discretion, additional Vice Presidents, one (1) or more assistant secretaries, and/or one (1) or more assistant financial officers. Any number of offices may be held by the same person, except that the Secretary nor the Treasurer may serve concurrently as the President.

Section 6.2 Election of Officers. The officers of the Corporation shall be chosen by the Board and shall serve at the pleasure of the Board until replaced.

Section 6.3 Other Officers. The Board may appoint or may authorize the President, or any other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 6.4 Removal of Officers. Any officer may be removed with or without cause by the Board, and if the officer was appointed by an officer, by the officer who appointed him or her.

Section 6.5 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation as an officer shall not affect the resigning officer's position as a director of the Corporation.

Section 6.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office. Vacancies may be filled as they occur.

Section 6.7 Reimbursement of Expenses. The Corporation may provide reimbursement for expenditures on behalf of the Corporation by its officers.

Section 6.8 President. The President shall be the Chief Executive Officer of the Corporation, shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise and direct the Corporation's activities, affairs, and officers.

Section 6.9 Vice Presidents. If the President is absent or disabled, the Vice President shall perform all duties of the President. If there is more than one Vice President, the Vice President to perform such duties shall be chosen in order of his or her rank as fixed by the Board, or if, if the Vice Presidents are not ranked, be designation of the Board. When so acting, a Vice President shall have all powers of and be subject to all restrictions on the President. The Vice President(s) shall have such other powers and perform such other duties as the Board or these Bylaws may prescribe.

Section 6.10 Secretary. The Secretary of the Corporation shall have the following duties:

- (a) The Secretary shall keep or cause to be kept, at the Corporation's principal office, or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that each meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The Secretary shall keep or cause to be kept, at the Corporation's principal office, a copy of the Corporation's Articles of Incorporation and these Bylaws, as amended to date.
- (c) The Secretary shall give or cause to be given notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.11 Treasurer. The Treasurer Officer shall have the following duties:

- (a) The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties and transactions. The Treasurer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an account of all transactions and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

## **Article VII**

### **CONFLICT OF INTEREST POLICY**

Section 7.1 Purpose. The purpose of the Conflict of Interest Policy (the “Policy”) is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 7.2 Definitions.

(a) “Interested Person” Any director or principal officer, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) “Financial Interest” A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;

(2) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under 0 of this Article, a person who has a financial interest may have a conflict of interest only if the Board decides that a conflict of interest exists.

Section 7.3 Procedures.

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board Members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

(1) An interested person may make a presentation at the meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(2) The Chairperson of the Board shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(3) After exercising due diligence, the Board shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested directors, whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board shall make its decision as to whether to enter into the transaction or arrangement.

Section 7.4 Violations of the Conflicts of Interest Policy.

(a) If the Board has reasonable cause to believe a director or principal officer has failed to disclose actual or possible conflicts of interest, it shall inform the director or principal officer of the basis for such belief and afford the director or principal officer an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the director's or principal officer's response and after making further investigation as warranted by the circumstances, the Board determines the director or principal officer has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

(c) Records of Proceedings. The minutes of the Board shall contain:

(1) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.

(2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 7.5 Compensation. A voting member of the Board or a principal officer who receives compensation, directly or indirectly, from the Corporation for services other than a minimal stipend payment, is precluded from voting on matters pertaining to that member's compensation. Provided that, no voting member of the Board or principal officer or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7.6 Annual Statements. Each director or principal officer shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.7 Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

Section 7.8 Use of Outside Experts. When conducting the periodic reviews as provided for in this 0, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

## **Article VIII**

### **CORPORATE RECORDS AND REPORTS**

Section 8.1 Maintenance of Corporate Records. The Corporation shall keep at its principal office in the State of California:

(c) Agendas and Minutes of all meetings of Directors and committees of the Board, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof.

(d) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.

(e) A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the Directors of the Corporation at all reasonable times during office hours.

Section 8.2 Director's Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation.

Section 8.3 Public Records Act. The agendas of public meetings and any other writings, when distributed to all, or a majority of the Directors in connection with a matter subject to discussion or consideration at a public meeting are disclosable public records under the California Public Records Act and shall be made available upon request without delay, unless exempted from disclosure under the Public Records Act.<sup>18</sup>

Section 8.4 Right to Copy and Make Extracts. Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts.

Section 8.5 Annual Report. The Board shall cause an annual report to be furnished not later than one hundred twenty (120) days after the close of the Corporation's fiscal year to all Directors of the Corporation, which report shall comply with section 6321 of the California Nonprofit Public Benefit Corporation Law and in particular without limitation shall contain the following information in appropriate detail:

(a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year.

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.

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<sup>18</sup> Government Code §54957.5.

(c) The revenue or receipts of the Corporation, both restricted and unrestricted for particular purposes, for the fiscal year.

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

(e) Any information required by Section 6 of this Article VIII.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

Section 8.6 Annual Statement of Specific Transactions. This Corporation shall mail or deliver to all Directors a statement within one hundred twenty (120) days after the close of its fiscal year which briefly describes the amount and circumstances of any transaction in which the Corporation was a party, and in which any Director or officer of the Corporation had a direct or indirect material financial interest (a mere common directorship does not constitute (in and of itself) a material financial interest).

Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the Corporation, the nature of such person's interest in the transaction and, where practical, the amount of such interest; provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

## **Article IX**

### **MISCELLANEOUS**

Section 9.1 Fiscal Year. The fiscal year of this Corporation shall end each year on June 30.

Section 9.2 Contracts. All contracts entered into on behalf of the Corporation shall be authorized by resolution of the Board, or in the case of contracts for less than One Hundred Thousand Dollars (\$100,000)], by the President of the Corporation. The Board of Directors, except as these Bylaws otherwise provide, may authorize any officer of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable for any purpose or for any amount.

Section 9.3 Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by resolution of the Board.

Section 9.4 Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law

against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative. In all cases where indemnification is sought, the Corporation shall be subject to the restrictions and requirements contained in Section 5238 of the California Corporations Code.

Section 9.5 Insurance. The Board may adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of the Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law, to the extent such insurance is commercially available and it is economically feasible for the Corporation to purchase.

Section 9.6 Amendment of Bylaws. The Bylaws may be amended or repealed and new Bylaws adopted by the vote of a majority of the directors of the Board except that Sections 4.1, 5.6, 5.8, and this Section 7.8 may only be amended with approval of the Board of Commissioners of the Housing Authority. Such amended or newly adopted Bylaws shall take effect immediately.

Original Bylaws adopted on August 22, 2005

Amendment #1 – February 23, 2009

Amendment #2 – April 25, 2011

Amendment #3 – October 22, 2012

Amendment to Bylaws  
of the  
Monterey County Housing Authority  
Development Corporation

Amendment #1

These issues were considered at the February 23, 2009, Regular Board Meeting under New Business, Item 4B, Bylaws:

Article V, Section 5.9 thru 5.15 Directors

More detailed guidance on meetings under Section 5.9 thru 5.15.

Article VII, Section 7.1 thru 7.8 Conflict of Interest Policy

The inclusion of a Conflict of Interest Policy

Article VIII, Section 8.1 thru 8.6 Corporate Records and Reports

Adding section on Corporate Records and Reports

Article IX, Section 9.1 thru 9.6 Miscellaneous

Miscellaneous Section containing information on fiscal year end, contracts, execution of checks, Indemnification, Insurance and Amendment of Bylaws

Amendment to Bylaws  
of the  
Monterey County Housing Authority  
Development Corporation

Amendment #2

The issue was considered at the March 21, 2011, Regular Board Meeting under New Business, Item 5A. Director Styles requested that legal counsel attend the next board meeting for discussion and requested that this item be tabled.

The issue was reconsidered at the April 25, 2011, Regular Board Meeting under Old Business, Item 6A1 & 6A2. Three motions were made:

Board Action 1: The Board approved changing the Vice President/Chief Financial Officer position to Vice President and Treasurer.

Board Action 2: The Board appointed new officers Kimmy Nguyen as Secretary and Lynn Santos as Treasurer.

Board Action 3: The Board ratified the Bylaws to reflect the stipend for the Directors.

Amendment to Bylaws  
of the  
Monterey County Housing Authority  
Development Corporation

Amendment #3

These issues were considered at the October 22, 2012, Annual Board Meeting under New Business, Item 6B, Change to Bylaws Relative to Annual Elections and Meeting.

Article V, Section 5.1 thru 5.23 Directors

A review of the existing Bylaws revealed no guidance on an annual meeting and election of Chair and Vice Chair.

- Added Section 5.7 Election of Board Chair & Vice Chair
- Added line to Section 5.10 Meetings of the Board and Compliance with the Ralph M. Brown Act

Note: There was also clean-up work on the bylaws (formatting, numbering, etc.)

**AMENDED AND RESTATED BYLAWS  
OF  
MONTEREY COUNTY HOUSING DEVELOPMENT CORPORATION,  
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION**

**Article I**

**NAME**

Section 1.1     The name of this corporation is Monterey County Housing Development Corporation (the "**Corporation**").

**Article II**

**OFFICES**

Section 2.1     Principal Office. The principal office for the transaction of the affairs and activities of the Corporation is located at 123 Rico Street, Salinas, California 93907. The board of directors of the Corporation (the "**Board**") may change the location of the principal office. Any such change in location shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.2.     Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

**Article III**

**GENERAL AND SPECIFIC PURPOSES; DEDICATION OF ASSETS**

Section 3.1     General Purposes. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable purposes. The general purpose of this Corporation is to have and exercise all rights and powers conferred on nonprofit corporations under the laws of California, provided that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

Section 3.2     Specific Purposes. The specific charitable and public purposes for which this Corporation is organized are the acquisition, rehabilitation, development, ownership and operation of affordable housing and the provision of related services for low-, very low- and moderate-income households where no adequate housing exists for such households, for and on

behalf of the Housing Authority of the County of Monterey, the City of Soledad Housing Authority, other political subdivisions of the State of California, and nonprofit corporations which are exempt from federal tax under Section 501(c)(3) of the Code or successor provision, and to carry on other charitable activities associated with these goals as allowed by law.

Section 3.3 Limitation on Corporate Activities. This Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") or successor provision. No substantial part of the activities of the Corporation shall consist of lobbying, carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 3.4 Dedication and Disposition of Assets. The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of this Corporation shall ever inure to the benefit of any director or officer of this Corporation, or to the benefit of any private person. Upon the dissolution or winding up of the Corporation, its assets remaining after payment or provision for payment of all debts and liabilities of the Corporation shall be distributed for public purposes to the Housing Authority of the County of Monterey ("**Housing Authority**") or to a nonprofit fund, foundation or corporation which is organized and operated exclusively for public and charitable purposes and which has established and maintained its tax-exempt status under Section 501(c)(3) of the Code, or successor provision.

## Article IV

### **MEMBERS**

Section 4.1 No Members. The Corporation shall have no members. All corporate actions shall be approved by the Board as provided in these Bylaws, except such actions as are authorized by these Bylaws without further Board approval. All rights which would otherwise rest in a corporation's members, if any, shall rest in the directors.

## Article V

### **DIRECTORS**

Section 5.1 General Corporate Powers. Subject to any limitation set forth in the Articles of Incorporation of the Corporation, these Bylaws, the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the Corporation's activities and affairs shall be managed by, and all corporate powers shall be exercised under the direction of, the Board.

Section 5.2 Specific Powers. Without prejudice to the general powers set forth in Section 5.1 of these Bylaws, but subject to the same limitations, the directors shall have the power to:

- (a) Appoint and remove, all the Corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with applicable law, the Corporation's Articles of Incorporation, and these Bylaws; and fix their compensation and require from them security for faithful performance of their duties;
- (b) Change the Corporation's principal office or principal business office in California from one location to another;
- (c) Borrow money and incur indebtedness on behalf of the Corporation, and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, and other evidences of debt and securities; and
- (d) Construct, operate, maintain, improve, buy, sell, convey, assign, mortgage or lease any real estate and personal property necessary and incident to the provision of housing and related services substantially for the benefit of very low-, low-, and moderate-income persons.

Section 5.3 Authorized Number of Directors. The authorized number of directors shall be seven (7).

Section 5.4 Compensation and Reimbursement of Directors. The directors shall serve without compensation, although they may be reimbursed for their expenditures on behalf of the Corporation.

Section 5.5 Restriction on Interested Persons as Directors. No more than forty-nine percent (49%) of the persons serving on the Board may be "interested persons." An "interested person" is (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise and/or (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. Any violation of the provisions of this Section 5.5 shall not affect the enforceability of any transaction entered into by the Corporation.

Section 5.6 Appointment, Term of Office and Qualification of Directors.

The directors of the Corporation shall consist of the members of the Board of Commissioners of the Housing Authority. Each director shall hold office until his or her successor is appointed.

Section 5.7 Resignations of Directors. Except as provided below, any director may resign by giving written notice to the President or Secretary of the Corporation. The resignation shall be effective when the notice is given or at any later time specified in the notice. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly appointed director.

Section 5.8 Vacancies; Removal of Directors. Vacancies occurring on the Board of Directors due to death, removal or resignation of any director shall be filled by appointment made by the Board of Commissioners of the Housing Authority. Directors appointed by the Board of

Commissioners of the Housing Authority may be removed by the Board of Commissioners of the Housing Authority with or without cause.

Section 5.9 Meetings of the Board and Compliance with the Ralph M. Brown Act. Each Director shall be given a copy of the Ralph M. Brown Act upon being elected to the Board.<sup>1</sup> The Ralph M. Brown Act shall apply to meetings of the Board, and any committee of the Board.<sup>2</sup> Meeting” includes any congregation of a majority of the members of the Board at the same time and place to hear, discuss, or deliberate upon any item that is within the subject matter jurisdiction of the Board.<sup>3</sup>

(a) Record of Proceedings. Any person attending an open and public meeting of the Board shall have the right to record the proceedings with an audio or video tape recorder or a still or motion picture camera in the absence of a reasonable finding by the Board that the recording cannot continue without noise, illumination, or obstruction of view that constitutes, or would constitute a persistent disruption of the proceedings. Any tape or film record of an open and public meeting made for whatever purpose by or at the direction of the Board shall be subject to inspection pursuant to the California Public Records Act, but notwithstanding, may be erased or destroyed thirty (30) days after the taping or recording. Any inspection of the video or tape recording shall be provided without charge on a video or tape player made available by the Board.<sup>4</sup>

(b) Agenda to Be Posted. At least seventy-two (72) hours before a regular meeting the Board shall post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting, including the items to be discussed in closed session.<sup>5</sup> The agenda shall specify the time and location of the regular meeting and shall be posted in a location that is freely accessible to the members of the public.<sup>6</sup> The Agenda shall provide an opportunity for members of the public to directly address the Board on any item of interest to the public, before or during the Board’s consideration of such item that is within the subject matter jurisdiction of the Board.<sup>7</sup>

(c) Action on Other Matters. No action or discussion shall be undertaken by the Board on any item not appearing on the posted agenda, except that members of the Board may respond briefly to statements made or questions posed by persons present. In limited circumstances, the Board may take action on items of business not appearing on the agenda, but only if one of the following conditions exists:

(1) Upon a determination by a majority vote of the Board that an emergency situation exists; or

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<sup>1</sup> Government Code §54952.7.

<sup>2</sup> Government Code §54952(c)(1)(B).

<sup>3</sup> Government Code §54952.2.

<sup>4</sup> Government Code §54953.5.

<sup>5</sup> Government Code §54954.5.

<sup>6</sup> Government Code §54954.2.

<sup>7</sup> Government Code §54954.3.

(2) Upon a determination by two-thirds vote of the Board that there is a need to take immediate action and that the need for action came to the attention of the Board after the agenda had been posted; or

(3) The item presented for action was posted for a prior meeting of the Board which occurred not more than five calendar days prior to the date of the proposed action and the action item was continued to the meeting at which action is being taken.<sup>8</sup>

Section 5.10 Special Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President, or if he or she is absent or unable or refuses to act, by a majority of the members of the Board.<sup>9</sup> Written notice of the time and place of all special meetings of the Board of Directors shall be delivered personally or by any other means and shall be received by each Director, and each local newspaper of general circulation, radio or television station requesting notice in writing at least twenty-four (24) hours before the meeting.<sup>10</sup> Written notice of any special meeting which is set at least one week prior to the date set for the meeting shall be mailed at least one week prior to the date set for the meeting to any person who has filed a written request for that notice.<sup>11</sup> Every notice for a special meeting shall provide an opportunity for members of the public to directly address the Board concerning any item that has been described in the notice for the meeting before or during consideration for that item.<sup>12</sup> The calling of the special meeting and the notice shall be posted at least twenty-four (24) hours prior to the special meeting in a location that is freely accessible to members of the public.<sup>13</sup>

Section 5.11 Emergency Meetings. In cases of an emergency, the Board may hold an emergency meeting without complying with either the 24-hour notice requirement or the 24-hour posting requirement provided that each local newspaper of general circulation and radio or television station which has requested notice of special meetings is notified by telephone at least one hour prior to the emergency meeting. An emergency includes a work stoppage, crippling activity, or other activity that severely impairs public health, safety, or both, as determined by a majority of the members of the Board. Notwithstanding the foregoing, in cases of a dire emergency situation, the Board may hold an emergency meeting without complying with either the 24-hour notice requirement or the 24-hour posting requirement provided that each local newspaper of general circulation and radio or television station which has requested notice of special meetings is notified by telephone at or near the time that the members of the Board are notified of the emergency meeting. A dire emergency is a crippling disaster, mass destruction, terrorist act, or threatened terrorist activity that poses peril so immediate and significant that requiring the Board to provide one-hour notice before holding an emergency meeting under this

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<sup>8</sup> Government Code §54954.2.

<sup>9</sup> Government Code §54956.

<sup>10</sup> Government Code §54956.

<sup>11</sup> Government Code §54954.1.

<sup>12</sup> Government Code §54954.3.

<sup>13</sup> Government Code §54956.

section may endanger the public health, safety, or both, as determined by the Board. The Board shall not meet in closed session at a meeting called pursuant to this section.<sup>14</sup>

Section 5.12 Waiver of Notice. Notice of the meeting need not be given to any Director who signs a waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to such Director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 5.13 Continued Meeting and Notice of Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment. A copy of the order of adjournment or order of continuance shall be conspicuously posted on or near the door of the meeting location within twenty-four (24) hours after the time of the adjournment, except that if the hearing is continued to a time less than twenty-four (24) hours after the time specified in the order or notice of hearing, the copy of the order or notice of continuance shall be posted immediately.<sup>15</sup> When a regular or adjourned regular meeting is adjourned, the resulting adjourned regular meeting is a regular meeting for all purposes.<sup>16</sup>

Section 5.14 Action at Meeting. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 5.15 Disclosure of Items to be Discussed in Closed Session. Prior to holding any closed session, the Board shall disclose, in an open meeting, the item or items to be discussed in the closed session. The disclosure may take the form of a reference to the item or items as said items are listed by number or letter on the agenda. In the closed session, the Board may consider only those matters covered in the statement. After any closed session, the Board shall reconvene into open session prior to adjournment and shall make any disclosures required by Government Code Section 54957.1, or any successor section of action, taken in the closed session.<sup>17</sup>

Section 5.16 Notice. Notice of regular and special meetings shall be given to the directors not less than four (4) days prior to the meeting if delivered by first class mail or not less than twenty-four (24) hours prior to the meeting if the notice is delivered personally or by telephone or electronic mail. The notice shall state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation.

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<sup>14</sup> Government Code §54956.5.

<sup>15</sup> Government Code §§54955, 54955.1.

<sup>16</sup> Government Code §54955.

<sup>17</sup> Government Code §54957.7.

Section 5.17 Waiver of Notice to Directors. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 5.18 Quorum; Action by Majority. A majority of the directors currently on the Board shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board.

Section 5.19 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given in accordance with the requirements of this Section 5.

Section 5.20 Committees of Directors. The Board may, by resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of two (2) or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the directors then in office. Any committee, to the extent provided in the Board's designating resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

- (a) Fill vacancies on the Board or on any committee;
- (b) Fix compensation of directors for serving on the Board or any committee;
- (c) Amend or repeal these Bylaws;
- (d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- (e) Appoint any other committees of the Board or the members of these committees.
- (f) Spend corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) Approve any contract or transaction to which the Corporation is a party and in which one or more of its directors has a material financial interest, except as special approval is provided for in Corporations Code §5233(d)(3) of the California Corporations Code and otherwise in compliance with applicable state and federal law.

Section 5.16 Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of this Article V concerning meetings of directors, with such changes in the context of such Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any

committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 5.17 Self-Dealing Transactions. Except as specifically provided below, the Board shall not approve a self-dealing transaction. A self-dealing transaction is one in which the Corporation is a party and in which one or more of the directors has a material financial interest, or a transaction between this Corporation and any entity in which one or more of its directors has a material financial interest. The Board may approve a self-dealing transaction if a majority of the Board, not including the self-interested director, determines that the transaction is fair and reasonable to this Corporation and, after reasonable investigation under the circumstances, determines that it could not have secured a more advantageous arrangement with reasonable effort under the circumstances.

## **Article VI**

### **OFFICERS**

Section 6.1 Officers of the Corporation. The officers of the Corporation shall be a President, a Vice-President, a Secretary, and a Chief Financial Officer. The Corporation may also have, at the Board's discretion, additional Vice Presidents, one (1) or more assistant secretaries, and/or one (1) or more assistant financial officers. Any number of offices may be held by the same person, except that neither the Secretary may serve concurrently as the President.

Section 6.2 Election of Officers. The officers of the Corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board.

Section 6.3 Other Officers. The Board may appoint or may authorize the President, or any other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 6.4 Removal of Officers. Any officer may be removed with or without cause by the Board, and if the officer was appointed by an officer, by the officer who appointed him or her.

Section 6.5 Resignation of Officers. Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation as an officer shall not affect the resigning officer's position as a director of the Corporation.

Section 6.6 Vacancies in Office. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office. Vacancies may be filled as they occur.

Section 6.7 Reimbursement of Expenses. The Corporation may provide reimbursement for expenditures on behalf of the Corporation by its officers.

Section 6.8 President. The President shall be the Chief Executive Officer of the Corporation, shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the President by the Board. Subject to the control of the Board, the President shall be the general manager of the Corporation and shall supervise and direct the Corporation's activities, affairs, and officers.

Section 6.9 Vice Presidents. If the President is absent or disabled, the Vice President shall perform all duties of the President. If there is more than one Vice President, the Vice President to perform such duties shall be chosen in order of his or her rank as fixed by the Board, or if, if the Vice Presidents are not ranked, be designation of the Board. When so acting, a Vice President shall have all powers of and be subject to all restrictions on the President. The Vice President(s) shall have such other powers and perform such other duties as the Board or these Bylaws may prescribe.

Section 6.10 Secretary. The Secretary of the Corporation shall have the following duties:

- (a) The Secretary shall keep or cause to be kept, at the Corporation's principal office, or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meetings shall include the time and place that each meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The Secretary shall keep or cause to be kept, at the Corporation's principal office, a copy of the Corporation's Articles of Incorporation and these Bylaws, as amended to date.
- (c) The Secretary shall give or cause to be given notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The Secretary shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 6.11 Chief Financial Officer. The Chief Financial Officer shall have the following duties:

- (a) The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties and transactions. The Chief Financial Officer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The Chief Financial Officer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the President and the Board, when requested, an

account of all transactions and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

## **Article VII**

### **CONFLICT OF INTEREST POLICY**

Section 7.1 Purpose. The purpose of the Conflict of Interest Policy (the “Policy”) is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 7.2 Definitions.

(a) “Interested Person” Any director or principal officer, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) “Financial Interest” A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;

(2) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 7.3(b) of this Article, a person who has a financial interest may have a conflict of interest only if the Board decides that a conflict of interest exists.

Section 7.3 Procedures.

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board Members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

(1) An interested person may make a presentation at the meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(2) The Chairperson of the Board shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(3) After exercising due diligence, the Board shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested directors, whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board shall make its decision as to whether to enter into the transaction or arrangement.

#### Section 7.4 Violations of the Conflicts of Interest Policy.

(a) If the Board has reasonable cause to believe a director or principal officer has failed to disclose actual or possible conflicts of interest, it shall inform the director or principal officer of the basis for such belief and afford the director or principal officer an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the director's or principal officer's response and after making further investigation as warranted by the circumstances, the Board determines the director or principal officer has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

(c) Records of Proceedings. The minutes of the Board shall contain:

(1) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.

(2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 7.5 Compensation. A voting member of the Board or a principal officer who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation. Provided that, no voting member of the Board or principal officer or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7.6 Annual Statements. Each director or principal officer shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.7 Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

Section 7.8 Use of Outside Experts. When conducting the periodic reviews as provided for in this 0, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

## SECTION VIII

### CORPORATE RECORDS AND REPORTS

Section 8.1 Maintenance of Corporate Records. The Corporation shall keep at its principal office in the State of California:

(a) Agendas and Minutes of all meetings of Directors and committees of the Board, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof.

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.

(c) A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the Directors of the Corporation at all reasonable times during office hours.

Section 8.2 Director's Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation.

Section 8.3 Public Records Act. The agendas of public meetings and any other writings, when distributed to all, or a majority of the Directors in connection with a matter subject to discussion or consideration at a public meeting are disclosable public records under the California Public Records Act and shall be made available upon request without delay, unless exempted from disclosure under the Public Records Act.<sup>18</sup>

Section 8.4 Right to Copy and Make Extracts. Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts.

Section 8.5 Annual Report. The Board shall cause an annual report to be furnished not later than one hundred twenty (120) days after the close of the Corporation's fiscal year to all Directors of the Corporation, which report shall comply with §6321 of the California Nonprofit Public Benefit Corporation Law and in particular without limitation shall contain the following information in appropriate detail:

(a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year.

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.

(c) The revenue or receipts of the Corporation, both restricted and unrestricted for particular purposes, for the fiscal year.

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

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<sup>18</sup> Government Code §54957.5.

(e) Any information required by Section 6 of this Article VIII.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

Section 8.6 Annual Statement of Specific Transactions. This Corporation shall mail or deliver to all Directors a statement within one hundred twenty (120) days after the close of its fiscal year which briefly describes the amount and circumstances of any transaction in which the Corporation was a party, and in which any Director or officer of the Corporation had a direct or indirect material financial interest (a mere common directorship does not constitute (in and of itself) a material financial interest).

Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the Corporation, the nature of such person's interest in the transaction and, where practical, the amount of such interest; provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

## **Article IX**

### **MISCELLANEOUS**

Section 9.1 Fiscal Year. The fiscal year of this Corporation shall end each year on June 30.

Section 9.2 Contracts. All contracts entered into on behalf of the Corporation shall be authorized by resolution of the Board, or in the case of contracts for less than One Hundred Thousand Dollars (\$100,000), by the President of the Corporation. The Board of Directors, except as these Bylaws otherwise provide, may authorize any officer of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable for any purpose or for any amount.

Section 9.3 Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by resolution of the Board.

Section 9.4 Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative. In all cases where indemnification is sought, the Corporation shall be subject to the restrictions and requirements contained in Section 5238 of the California Corporations Code.

Section 9.5     Insurance. The Board may adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of the Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law, to the extent such insurance is commercially available and it is economically feasible for the Corporation to purchase.

Section 9.6     Amendment of Bylaws. The Bylaws may be amended or repealed and new Bylaws adopted by the vote of a majority of the directors of the Board except that Sections 4.1, 5.6, 5.8, and this Section 7.8 may only be amended with approval of the Board of Commissioners of the Housing Authority. Such amended or newly adopted Bylaws shall take effect immediately.



**COMMISSIONER COMMENTS**

**&**

**ADJOURNMENT**