



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

DATE: TUESDAY, MAY 26, 2026

TIME: 5:00 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 (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

ABSENT

Table with 2 columns: PRESENT, ABSENT. Rows for each commissioner with blank lines for marking attendance.

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. COMMENTS FROM THE PUBLIC

4. INTRODUCTION

Introduction and Welcome of Newly Appointed District 5 Commissioner Joseph Hertlein

5. MINUTES

- A. Approval of Minutes of the Special Board Meeting – March 7-8, 2026
B. Approval of Minutes of the Regular Board Meeting – March 23, 2026

6. REPORTS OF COMMITTEES

Policy Ad Hoc Committee

Commissioners Ballesteros & Goodwin

7. REPORT OF SECRETARY

A. Executive Report

8. NEW BUSINESS

- A. Resolution 3158: Resolution Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2026, and Ending June 30th, 2027
- B. Resolution 3159: Approval of Revised Personnel Policies
- C. Resolution 3160: Resolution Approving the Development of Certain Real Properties Located in Greenfield, CA & Salinas, Ca and Authorize Related Financing Applications and Transactions

9. INFORMATION

- A. Human Resource Report
- B. Property Management Report
- C. Housing Programs Report
- D. Development Report
- E. Finance Report

10. CLOSED SESSION

A. PUBLIC EMPLOYEE PERFORMANCE EVALUATION AND CONSIDERATION OF EMPLOYMENT TERMS:

Pursuant to Government Code Section 54957(b)(1): Title: Executive Director

B. CONFERENCE WITH LEGAL COUNSEL – POTENTIAL LITIGATION:

Pursuant to Government Code Section 54956.9(d)(2): Significant exposure to litigation: 1 Case

11. COMMISSIONER COMMENTS

12. ADJOURNMENT

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 **June 22, 2026, at 5:00 p.m.**

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





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

Thrilled to have **Joseph Hertlein** Join our Board!

Joseph Hertlein
District 5
Commissioner





REPORTS OF COMMITTEES

Policy Ad Hoc Committee

Commissioners: Ballesteros & Goodwin

MEMORANDUM

TO: [OBJ] Board of Commissioners

FROM: [OBJ] Zulieka Boykin
Executive Director

RE: [OBJ] Executive Director Report

DATE: May 15, 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 the monthly meeting and board meeting. Continuing combined efforts for housing at Fairview and Casa de Esperanza

San Francisco HUD Field Office

- Working with HUD office on various Section 8 related items such as PIC Correction of H numbers and program financial planning.

City of Salinas

- The City of Salinas approved funds in the amount of \$1.1 million dollars to assist with the first 12 months of operations for the Fairview Project. The funds were approved on May 12th.

County of Monterey

- The County is considering resolution number 26-068 which would allocate funds to assist with the EHV program. The EHV program will deplete its funding by December 31, 2026, and we are absorbing the current participant into the regular HCV program. This additional funding would assist in decreasing the likelihood of entering shortfall.

HACM/HDC

PROPERTY MANAGEMENT

- Beginning project to review all leases and property ownership structure for necessary corrections and/or updates.
- *All displaced Casanova residents have been housed.*
- Attached is a copy of the Press Release issued for Fairview Project. The project finances were restructured to provide 20 years of affordability support that unfortunately pushed back the move-in date for occupants.

FINANCE DEPARTMENT

- Presenting draft budget CY2026 for review, questions, and consideration.
- Presenting agency finalized audit for review and questions.

DEVELOPMENT DEPARTMENT

- Working on Pacific Meadows transition closeout and property plan (*In Progress*)
- Resolutions are included in the board packet for the development and financing of Parcel B in Salinas and the HACM's property in Greenfield. These projects have previously been discussed and approved by the board to enter a development agreement with Milestone. The resolutions for this meeting are needed to proceed with submitting the Tax Credit applications in the 3rd round.

HCV DEPARTMENT - UPDATED FIGURES

- Beginning a project for agency FY25-26 audit preparation
- See EHV details at end of report
- HCV and Finance leadership will participate in free technical assistance offered through HUD to expand their knowledge of payment standards and shortfall prevention.

HUMAN RESOURCES DEPARTMENT

- Working on policies to create an employee handbook (*In Progress*)

MISCELLANEOUS

- No Updates

PRESS RELEASE

Housing Authority Secures Long-Term Funding Stability for Fairview Housing Community

Salinas, CA – May 15, 2026 – The Housing Authority of the County of Monterey (HACM) has secured a long-term funding strategy for the Fairview housing community through the federal Project-Based Voucher (PBV) Program, helping ensure the project’s financial stability and sustainability for the next 20 years. On May 12, 2026, the Salinas City Council approved a related restructuring of City funding that will allow local funds to support Fairview operations while PBV funding provides long-term rental assistance for residents.

Following the grand opening of Fairview earlier this year, HACM received grant funding from the City of Salinas to provide 12 months of rental subsidy assistance for residents at the site.

Shortly afterward, HACM identified an opportunity to secure long-term rental assistance funding for Fairview through the federal Project-Based Voucher (PBV) Program and approved a 20-year Project Based Voucher Housing Assistance Payments Contract application for the project.

Under federal funding regulations, PBV rental assistance funding cannot be layered with HOME-ARP rental assistance funding for the same eligible costs. After HACM consulted with HUD representatives, HACM and the City worked collaboratively to develop a funding restructuring strategy that would maintain federal compliance, avoid delays in project implementation, and establish a stronger long-term financial and operational framework for Fairview.

As part of the approved restructuring, funding originally designated for rental subsidy assistance at Fairview will instead support project operations, while the PBV Program will provide long-term rental assistance funding for residents.

“This funding restructuring creates a much stronger long-term foundation for Fairview and helps ensure the project remains financially sustainable for years to come,” said Zulieka Boykin, Executive Director for the Housing Authority of the County of Monterey. “We appreciate the City of Salinas and our community partners for their continued support and shared commitment to creating stable housing solutions for vulnerable residents in our community.”

Fairview, located at 1030 Fairview Avenue in Salinas, is a 46-unit permanent supportive housing community acquired and renovated by HACM to serve individuals experiencing homelessness, including residents with behavioral health and other complex needs. The

project combines housing with supportive services designed to help residents achieve long-term housing stability and improved quality of life.

To qualify for the PBV process, HACM was required to temporarily pause resident move-ins at Fairview until the federal approval process was completed. With the funding changes now approved, HACM is preparing to begin lease-up activities and resident move-ins. Ten applicants are currently ready to move into the property.

According to the City staff report, the approved funding strategy will help ensure Fairview remains adequately resourced while supporting continued housing stabilization services and broader homelessness response efforts in Salinas.

Fairview was made possible through partnerships between HACM, the City of Salinas, the County of Monterey, the California Department of Housing and Community Development, and community service providers working collaboratively to expand supportive housing opportunities in the region.

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About the Housing Authority of the County of Monterey

The Housing Authority of the County of Monterey was established in 1941 and provides affordable housing and rental assistance programs throughout Monterey County. HACM partners with public agencies and community organizations to expand housing opportunities and provide supportive services for low-income residents and families.

EHV STATUS UPDATE – HOUSING CHOICE VOUCHER PROGRAM

ENCLOSURE A			
Emergency Housing Vouchers			
CY 2026 June & July HAP Disbursement Enclosure			
1	PHA Name	COUNTY OF MONTEREY HSG AUTH	
2	PHA Number	CA033	
Total VMS HAP Costs Reported:			
3	Advanced (Disbursed) Amount to PHA Through May 1st, 2026	\$21,803,465	
4	Cumulative Earned Amount Reported Through February 28, 2026	\$20,111,684	
5	Estimated Expenses for February 2026 Through May 2026	\$1,557,840	
6	Remaining Balance from the Advanced as of May 1st, 2026 (Line 3 - Line 4 - Line 5)	\$133,941	
7	Expense February 2026 VMS FMC Validated Data	\$519,280	
8	0% Margin	\$0	
9	Total Calculated 2 Months Need ((Line 7 + Line 8)*2)		\$1,038,560
Available Funds for CY 2026 Monthly Disbursement			
10	Net HAP Renewal Obligations in Process Through May 2026	\$0	
11	HUD-Held Funds as of May, 2026	\$3,511,633.00	
12	Funds Available to Disburse (Line 10 + Line 11)		\$3,511,633.00
Disbursements			
13	June & July 2026 Expense Estimation (Line 9)	\$1,038,560	
14	Prior Period Adjustment (Line 6)	\$133,941	
15	Net June & July 2026 Disbursement (Max(0, Line13 - Line14), Limited to Funds Available Line 12)		\$904,619
16	Remaining Funding Balance	\$2,607,014	
17	Comments		

The EHV Program funding will end in CY2026 per HUD, and all agencies must take measures to assist families in retaining HCV assistance. In order to determine the best approach, let's first revisit our expenses for CY 2025. The HACM EHV Program HAP expenses for CY2025 were \$6,583,500 dollars with an average monthly HAP expense of \$548,625. Adding an additional 5% increase in rent increases, our estimated need is approximately \$7 million dollars for CY2026. This does not account for the attrition rate.

Next, we review our validated VMS expenses for the year which have a monthly average of \$525,775 HAP expenses. This amount is in line with the average expense for CY2025.

HUD is currently holding \$3,511,633 in funds and will issue \$904,619 in funding for the months of June and

July. This will leave \$2,607,014 available. Using the monthly average HAP expense our funding should last approximately five months or until December 2026. However, with rental increases and other changes the likelihood of funding available for the entire December HAP expense is unlikely. Therefore, we will begin transferring at minimum 3 EHV households per month to regular HCV vouchers beginning July 2026. This is an internal change strictly for funding purposes and will not affect the participants or the landlords. We are also awaiting a response from the County on Resolution 26-068, which could assist with funding. The funding must be approved by HUD for use, but this should not be an issue.

MEMORANDUM

TO: Board of Commissioners

FROM: Zulieka Boykin, Executive Director

Budget PREPARED BY: Jin Lu, Finance Director

DATE: May20, 2026

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



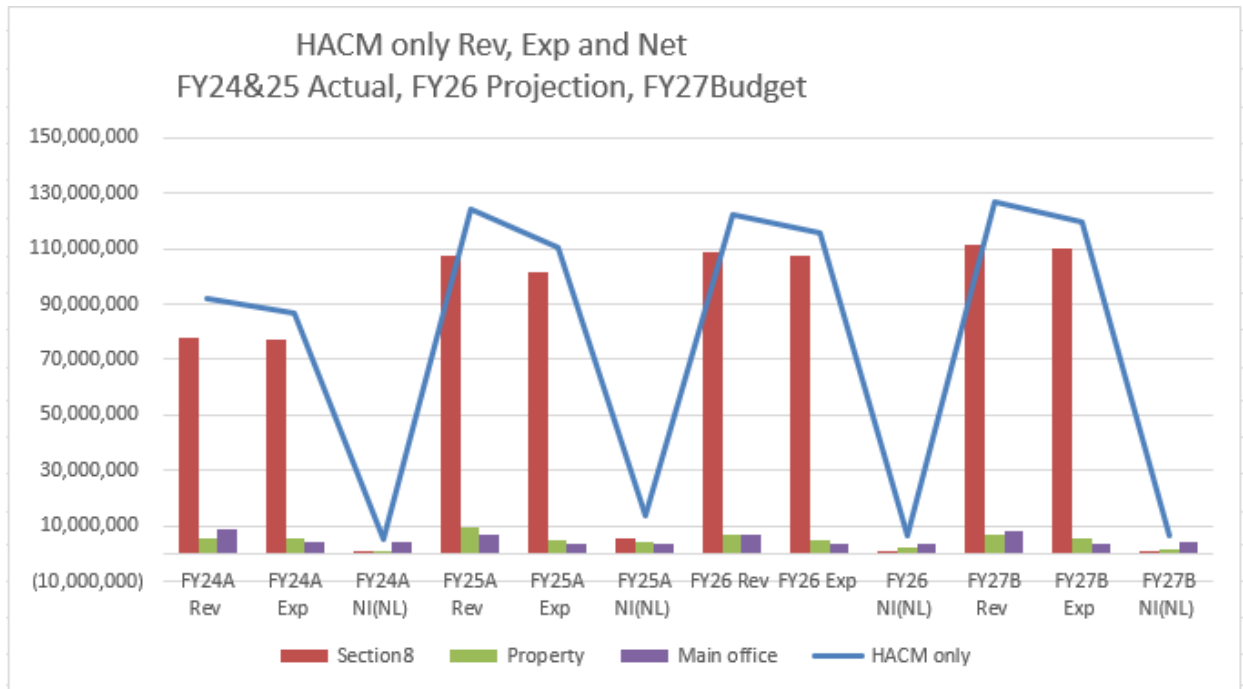
Summary:

- This budget draft is seeking for Board’s review and approval.
- HACM approved headcount are 88.
- Total HACM (including 11 properties) and HDC (including main office and undevelopment funds) budget revenue FY26-27 are \$129M, which is detailed in this memo.
- Total LP property CY26 budget revenue is \$35M including 19 properties. This part of budgets need approval by investors, due on Nov 1, the calendar year budget revenue 2026 for each property is listed on the appendix.
- Capital expenditure \$250k was approved by Board in FY25-26, construction pending.
- Property Casanova was burned and damaged by fire on Mar9 2026. Budget for Casanova in FY26-27 only covers expenditure of property tax, insurance and JLL loan, total about \$400k; further update continues when more information is available until completion.

Part One:

HACM summary of Revenue, Expense, and Net, including section 8 HCV programs, HACM owned and managed properties, and main office located at 123 Rico street.

The presentation includes FY27 budget, FY26 projection, FY25&FY24 actual finalized.



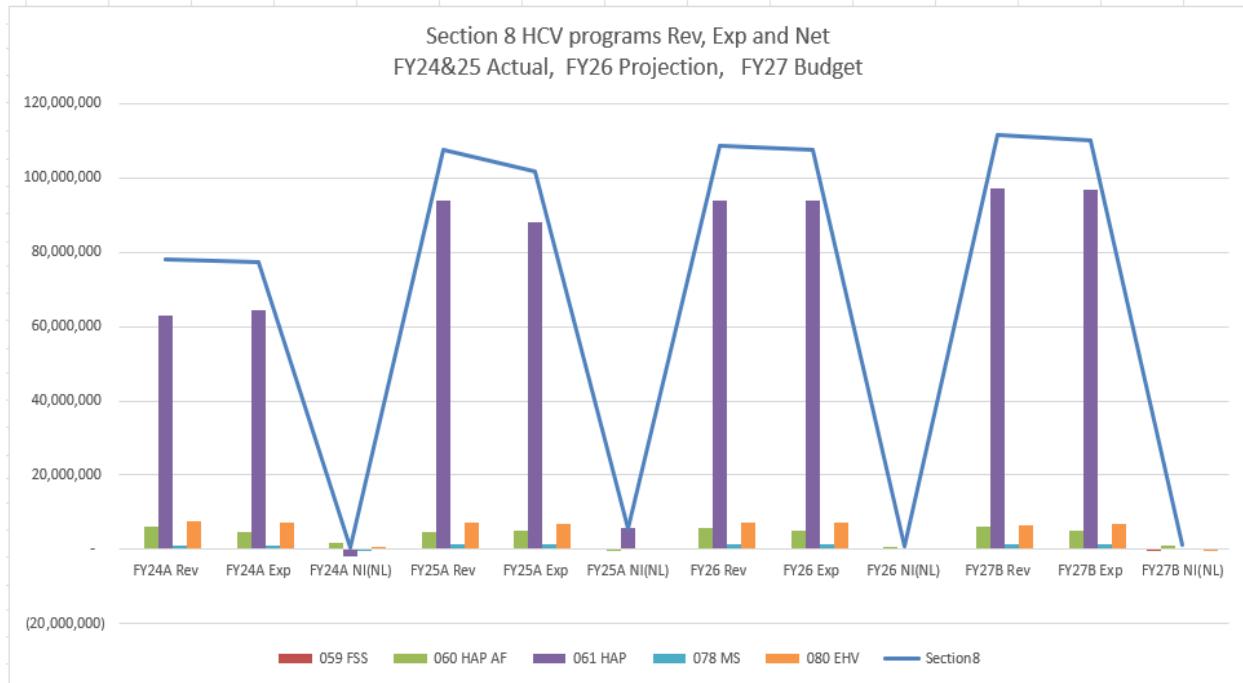
- Line represents total annual amount of 3 categories, ie HACM only total. Column represents annual amount of each category.

Dept	HACM only	Section8	Property	Main office	HACM %
07/23-06/24 Actual Final					
FY24A Rev	92,062,940	77,925,494	5,561,339	8,576,107	
FY24A Exp	86,930,859	77,367,487	5,442,008	4,121,364	0.94
FY24A NI(NL)	5,132,081	558,006	119,332	4,454,743	0.06
07/24-06/25 Actual final					
FY25A Rev	123,909,592	107,352,147	9,619,814	6,937,631	
FY25A Exp	110,350,072	101,755,938	5,112,959	3,481,175	0.89
FY25A NI(NL)	13,559,521	5,596,209	4,506,856	3,456,456	0.11
07/25-06/26 YTD 9months plus 3 months projection					
FY26 Rev	122,302,149	108,514,635	7,010,162	6,777,352	
FY26 Exp	115,769,160	107,564,723	4,665,575	3,538,861	0.95
FY26 NI(NL)	6,532,990	949,912	2,344,587	3,238,491	0.05
07/26-06/27 Budget					
FY27B Rev	126,612,282	111,428,810	7,114,075	8,069,398	
FY27B Exp	119,844,661	110,189,875	5,782,072	3,872,714	0.95
FY27B NI(NL)	6,767,622	1,238,935	1,332,002	4,196,685	0.05

- In FY24, there was a catch up of interest income \$3.1M from Rippling River property which increased total main office revenue about \$2.5M in FY24.
- In FY27, more management fee revenue is budgeted due to acquisition of 3 properties in 2026 and increased rent.

Part Two:

Breakdown of Revenue Expense and Net of HCV major programs, properties and main office.



- Line represents total annual amount of section 8 total.

Dept	Section8	059 FSS	060 HAP AF	061 HAP	078 MS	080 EHV	Sec8 %
07/23-06/24 Actual-Final							
FY24A Rev	77,925,494	78,544	6,284,559	62,772,155	1,086,814	7,703,421	
FY24A Exp	77,367,487	78,544	4,613,746	64,471,072	1,090,531	7,113,594	0.99
FY24A NI(NL)	558,006	0	1,670,813	(1,698,917)	(3,717)	589,827	0.01
07/24-06/25 Actual- Final							
FY25A Rev	107,352,147	201,903	4,702,578	93,891,815	1,455,830	7,100,021	
FY25A Exp	101,755,938	200,674	4,874,972	88,234,999	1,392,147	7,053,146	0.95
FY25A NI(NL)	5,596,209	1,229	(172,394)	5,656,816	63,683	46,875	0.05
07/25-06/26 YTD 9months actual plus 3 month projection							
FY26 Rev	108,514,635	262,467	5,668,657	94,000,000	1,423,161	7,160,349	
FY26 Exp	107,564,723	262,467	4,874,972	94,000,000	1,327,284	7,100,000	0.99
FY26 NI(NL)	949,912	-	793,685	-	95,877	60,349	0.01
07/26-06/27 budget							
FY27B Rev	111,428,810	282,108	6,083,959	96,999,983	1,427,640	6,635,120	
FY27B Exp	110,189,875	283,078	5,036,345	96,636,025	1,347,074	6,887,353	0.99
FY27B NI(NL)	1,238,935	(970)	1,047,614	363,958	80,566	(252,233)	0.01

- The section 8 HCV programs show a consistent 95%-99% of expense over revenue in the past 3 years, The HCV programs' revenue significantly increased from \$77.8M in FY24 to 107M in FY25, 9-month YTD FY26 revenue already exceeded FY24 entire year's revenue, the increase was mainly due to the HAP subsidy increase.
- The total vouchered units, including regular HCV, Mainstream and EHV programs, are 5122 units including 4584 units in use as of now.
- Management fee expense is about 20% of Admin fee received, will be booked by BDO at year end Jun 2026

Dept	Property	Oak Grove	PDM& Nancy Dodd centre	Portola Vista	Monticito Watson RAD	KCM	Chular FLC	Salinas FLC	Single family home	Casanova	Fairview	Casa de Esperanza	Property%
Dept	Property	204	205	212	214	903	904	906	552	555	113	130	Property%
07/23-06/24 Actual Final													
FY24A Rev	5,561,339	108,603	35,112	1,499,072	146,800	532,982	256,463	586,504	328,887	2,066,916			
FY24A Exp	5,442,008	81,711	748,946	852,539	204,110	182,008	431,635	680,856	115,542	2,144,660			0.98
FY24A NI(t	119,332	26,893	(713,834)	646,533	(57,310)	350,974	(175,172)	(94,352)	213,345	(77,744)			
07/24-06/25 Actual final													
FY25A Rev	9,619,814	107,171	3,426,177	1,514,100	162,438	593,437	381,860	824,520	359,113	2,250,998			
FY25A Exp	5,112,959	90,693	359,053	771,516	181,649	554,672	299,526	619,743	143,054	2,093,053			0.53
FY25A NI(t	4,506,856	16,478	3,067,124	742,584	(19,211)	38,765	82,334	204,777	216,059	157,945			0.47
07/25-06/26 YTD 9months actual plus 3 month projection													
FY26 Rev	7,010,162	109,281	721,530	1,551,585	144,943	515,497	461,286	994,824	372,180	2,139,037			
FY26 Exp	4,665,575	39,095	341,693	722,940	159,460	515,219	308,520	524,773	121,223	1,932,652			0.67
FY26 NI(N	2,344,587	70,187	379,836	828,645	(14,517)	278	152,766	470,050	250,957	206,385			0.33
07/26-06/27 Budget													
FY27B Rev	7,114,075	117,245	775,844	1,721,358	192,955	571,259	468,088	896,569	340,240	*	1,171,800	858,716	
FY27B Exp	5,782,072	123,437	519,909	801,408	270,786	575,356	379,509	662,835	249,516	394,579	1,045,600	759,137	0.81
FY27B NI(t	1,332,002	(6,192)	255,935	919,950	(77,831)	(4,097)	88,580	233,734	90,724	(394,579)	126,200	99,579	0.19
*Due to fire claim is under investigation and estimate, property Casanova is only being budgeted property tax, insurance, JLL loan													

- In 2026, HACM completed acquisition of Fairview, and Casa de Esperanza; HDC acquired Pacific Meadows.
- King city Migrant has a 2-year budget July 2025-Jun 2027, budget approved by OMS
- In FY25, PDM received a grant of \$2.8M. total spending was capitalized, which increased net income \$2.8M

Dept	Main office	Buld	Admin	HR	Fin	Interest	Revolving	other	MainOffice%
Dept	Main office	600	601	602	604	698	699	dept*	MainOffice%
07/23-06/24 Actual-Final									
FY24A Rev	8,576,107	204,321	3,069,663	9,775	6,813	1,662,433	3,618,368	4,735	
FY24A Exp	4,121,364	769,459	441,125	426,477	1,347,102	(61,355)	39,641	1,158,916	0.48
FY24A NI(N)	4,454,743	(565,138)	2,628,538	(416,701)	(1,340,289)	1,723,788	3,578,727	(1,154,181)	0.52
07/24-06/25 Actual NOT final									
FY25A Rev	6,937,631	238,163	3,706,024	111	5,890	1,745,273	1,235,317	6,854	
FY25A Exp	3,481,175	801,193	286,970	366,561	1,295,401		(14,871)	745,921	0.50
FY25A NI(N)	3,456,456	(563,030)	3,419,054	(366,450)	(1,289,511)	1,745,273	1,250,188	(739,068)	0.50
07/25-06/26 YTD 9months actual plus 3 month projection									
FY26 Rev	6,777,352	240,000	3,706,024	115	6,897	1,932,493	891,822	-	
FY26 Exp	3,538,861	700,000	512,095	367,411	1,306,356	-	(15,291)	668,290	0.52
FY26 NI(NL)	3,238,491	(460,000)	3,193,929	(367,295)	(1,299,459)	1,932,493	907,113	(668,290)	0.48
07/26-06/27 budget									
FY27B Rev	8,069,398	290,000	5,350,634	-	-	2,388,764		40,000	
FY27B Exp	3,872,714	751,981	649,030	367,068	1,432,770	-		671,864	0.48
FY27B NI(N)	4,196,685	(461,981)	4,701,604	(367,068)	(1,432,770)	2,388,764		(631,864)	0.52

*including Procurement, Asset management, Commissioners, Property management and Maintenance management.

- In 2026, HACM & HDC completed acquisition of Pacific Meadow, Fairview, and Casa de Esperanza. Before new rent rate is available in Jun or July, FY26-27 budget of management fee is based on current year's actual record and budget. Both bookkeeping fees revenue and management fees revenue will be reviewed and booked at year end Jun 2026.
- In FY24, there was a catch up of interest income \$3.1M from Rippling River property.
- 699 is a revolving account, we don't budget for this account, the prior year's balance should be combined with 698 and miscellaneous combined with other accounts.
- 600 covers expenditure of 123rico street building, the revenue is the office rent charge to section 8 department.

Part Three:

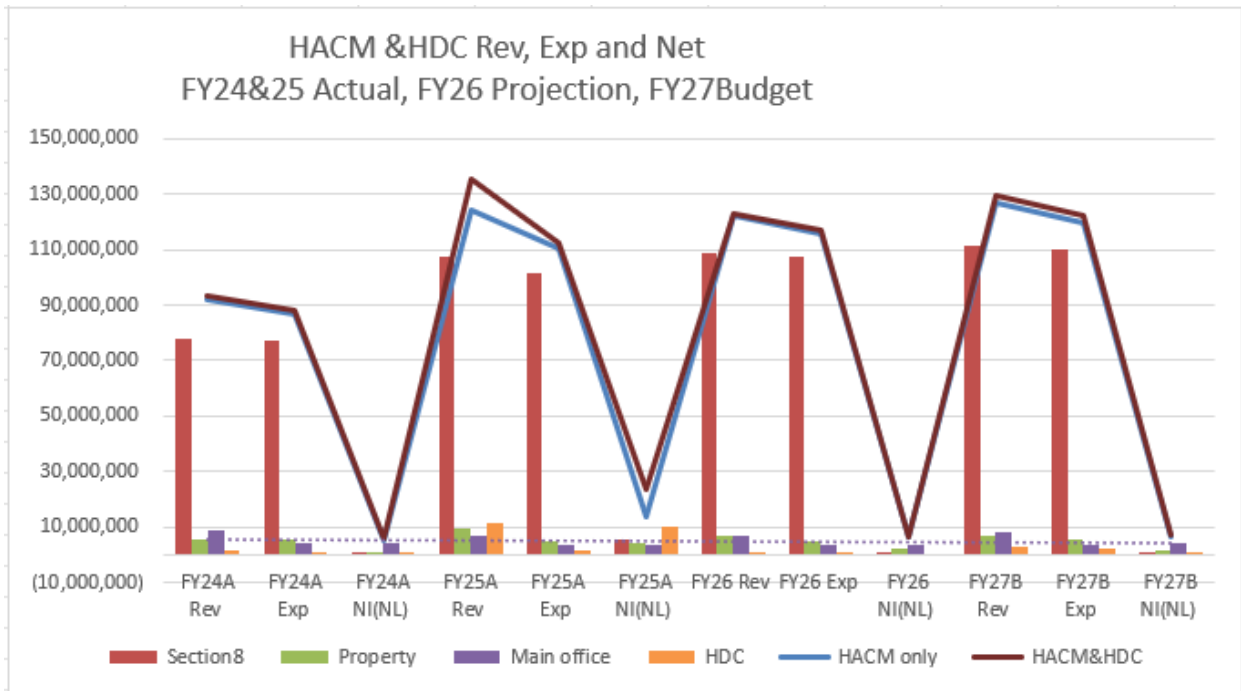
- Budget headcount under HACM payroll list are 88 employees including 6 temp.

Payroll list	2026-27 Budget HACM HC			
	Dept	Total HC	Regular	Temp
FSS	59	2	2	
Section8	60	20	19	1
HDC	499	5	5	
HDC maint	499Maint	5	5	
HDC CSM	499PM	7	5	2
MainOffice/ED+ED assist	601	2	2	
HR	602	2	2	
Finance	604	7	7	
Procurement	606	2	2	0
PM supervisor, Director	660	4	3	1
Maint Supervisor	670	1	1	
HACM Maint	Maint	17	17	
HACM PM	PM	14	12	2
Total		88	82	6
				2025Pension
	Payroll list	HC	FTE- HC	participants
	2023 H	72	56	27
	2023 S	34	26	31
	2023 Total	106	82	58
	2024 H	67	52	36
	2024 S	28	22	17
	2024 Total	95	74	53
	2025 H	81	53	37
	2025 S	25	19	16
	2025 Total	106	72	53
	2026 H		66	39
	2026 S		22	13
	2026 Total		88	52

Part Four:

Combined budget of HACM and HDC.

HDC as a subsidiary of HACM, financial data is rolled up to HACM before elimination of inter-property transactions. The budget provides only income statement-based financial, not reflecting balance sheet-based financial changes. Each property included in this budget is stand alone, regardless of inter-property transaction elimination, the impact of elimination is limited on income statement budget.



- 2 lines represent HACM only total and HACM &HDC total .

Dept	HACM only	Section8	Property	Main office	HACM %	HDC	HDC%	HACM&HDC
07/23-06/24 Actual Final								
FY24A Rev	92,062,940	77,925,494	5,561,339	8,576,107		1,339,849		93,402,789
FY24A Exp	86,930,859	77,367,487	5,442,008	4,121,364	0.94	905,857	0.68	87,836,716
FY24A NI(NL)	5,132,081	558,006	119,332	4,454,743	0.06	433,992	0.32	5,566,073
07/24-06/25 Actual final								
FY25A Rev	123,909,592	107,352,147	9,619,814	6,937,631		11,518,476		135,428,068
FY25A Exp	110,350,072	101,755,938	5,112,959	3,481,175	0.89	1,693,857	0.15	112,043,929
FY25A NI(NL)	13,559,521	5,596,209	4,506,856	3,456,456	0.11	9,824,619	0.85	23,384,140
07/25-06/26 YTD 9months plus 3 months projection								
FY26 Rev	122,302,149	108,514,635	7,010,162	6,777,352		843,439		123,145,588
FY26 Exp	115,769,160	107,564,723	4,665,575	3,538,861	0.95	1,162,604	1.38	116,931,764
FY26 NI(NL)	6,532,990	949,912	2,344,587	3,238,491	0.05	(319,165)	(0.38)	6,213,825
07/26-06/27 Budget								
FY27B Rev	126,612,282	111,428,810	7,114,075	8,069,398		2,807,357		129,419,639
FY27B Exp	119,844,661	110,189,875	5,782,072	3,872,714	0.95	2,360,334	0.84	122,204,995
FY27B NI(NL)	6,767,622	1,238,935	1,332,002	4,196,685	0.05	447,022	0.16	7,214,644

- Three charts: section 8 only, HACM only and HACM &HDC combined, all shows similar trend, which proves regular HCV program has significant financial impact on our business.

Part Five:

- HACM capital budget in FY26, \$50k for front desk and \$200k for warehouse will be moved to FY27 budget

Part Six:

- Appendix- list of properties

	Development Name	City	Unit Count	CY26	FY26	FY26
Property	MCHADC Owned and Managed by HACM			Revenue	Expense	Net
801	South County RAD	Salinas/Greenfield (Two Properties)	70	666,480	584,956	81,524
802	Salinas Family RAD	Salinas (Three Properties)	170	3,002,616	1,501,280	1,501,336
803	East Salinas Family RAD	Salinas (Twenty Properties)	202	2,964,300	1,798,888	1,165,412
804	Gonzales Family RAD	Salinas	30	680,700	435,694	245,006
985	Haciendas Place	Salinas	53	1,528,451	984,987	543,464
986	Haciendas 2	Salinas	46	1,134,156	148,088	986,068
989	Haciendas 3	Salinas	50	1,378,092	1,004,547	373,545
988	Haciendas Senior	Salinas	41	1,059,665	570,084	489,581
984	Castroville FLC	Castroville (Two Properties)	54	1,308,669	989,851	318,818
970	Rippling River	Carmel Valley	79	2,254,140	1,285,764	968,376
555	Casanova	Monterey	86	-	394,579	(394,579)
992	One Parkside	Salinas	80	2,102,928	861,640	1,241,288
552	Single Family Homes	Salinas	9	340,240	249,516	90,724
MCHADC Owned and Managed by HDC or 3rd Party PM			970			-
990	Oak Park 1	Paso Robles	80	1,531,253	901,151	630,102
991	Oak Park 2	Paso Robles	70	1,575,672	1,196,738	378,934
910	Pacific Meadows	Carmel Valley	200	2,950,000	3,278,899	(328,899)
915/965	Tynan Village	Salinas	171	5,096,592	3,220,723	1,875,869
955/980	Fano Vista	Gonzales	44	1,564,092	926,757	637,335
925/972	Benito FLC	Soledad	73	1,338,985	1,023,105	315,880
920/974	Benito Affordable	Soledad	70	1,716,372	1,242,984	473,388
950/973	Monterey Affordable	Soledad	52	1,095,672	981,642	114,030
HACM Owned and Managed			760	FY26-27	FY26-27	FY26-27
906	Salinas FLC	Salinas (Two Properties)	57	896,569	662,835	233,734
904	Chualar FLC	Chualar	29	468,088	379,509	88,579
903	King City Migrant Center	King City	81	571,259	575,356	(4,097)
205	Pueblo Del Mar	Marina	45	775,844	519,909	255,935
212	Portola Vista	Monterey	64	1,721,358	801,408	919,950
214	Montecito/Watson	Monterey	13	192,955	270,786	(77,831)
204	Oak Grove	Monterey	5	117,245	123,437	(6,192)
113	Fairview	Salinas	46	1,171,800	1,045,600	126,201
130	Casa de Esperanza	King City	46	858,716	759,137	99,579
8 Total			386			
LP property 19				34,948,835	22,937,778	12,011,057
HACM property 11				7,114,074	5,782,071	1,332,003

- 555 and 552 are managed by HDC at reporting level, physical work both property manager and maintenance done by HACM team, their budget FY26-27 included in HACM budget not LP budget CY26.
- LP property's operating budget is prepared based on cash basis, which doesn't include non-cash expenses such as depreciation and soft loan interest expense

Supplemental Analysis- Payroll 2023, 2024 and 2025 actual

year	2023A	2023A	2023A	2023A	2023A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	72	56	115,731	3,555,812	63,907
Salary	34	26	54,046	2,472,990	95,175
Ben-H				995,878	17,899
Ben-S				534,827	20,583
PR tax-H				278,363	5,003
PR tax-S				184,359	7,095
Total	106	82	169,778	8,022,230	98,283

year	2024A	2024A	2024A	2024A	2024A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	67	51	107,070	3,464,737	67,329
Salary	28	22	45,876	2,193,749	99,445
Ben-H				1,005,344	19,536
Ben-S				515,931	23,388
PR tax-H				275,726	5,358
PR tax-S				164,097	7,439
Total	95	74	152,946	7,619,585	103,640

year	2025A	2025A	2025A	2025A	2025A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	81	53	109,272	3,101,838	58,525
Salary	25	19	40,231	1,981,576	104,293
Ben-H				1,639,832	30,940
Ben-S				553,540	29,134
PR tax-H				303,184	5,720
PR tax-S				153,618	8,085
Total	106	72	149,503	7,733,588	107,411

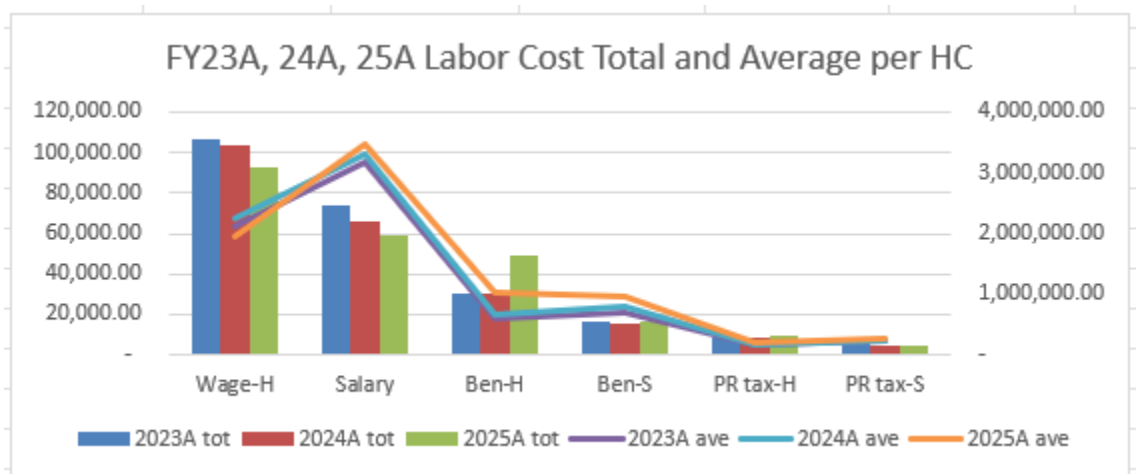
* Hourly employee' turn over increased 12% (=0.65-0.77) in 2025.
 increased turnover, lower rate of temp on PR list, new hires with less skill or experience
 decreased hourly employee's average wage/person \$5382 (2025vs2023)
 *salary employee's full time equivalent HC reduced 3 (2025vs 2024), average salaries increased \$ 4,848 (2025vs 2024)
 due to reduced salaried employees, more work load assigned to less salaried employees, salaried rate increased.

*Benefits cost increased while hourly employee's benefit cost increased more than salary employee's,
 benefits includes medical insurance \$1.5k, \$3.1k, or \$4.1k per month, and pension match 4% or 7.9%

*Payroll tax increase depends on the raise and individual's pain for taxable income.

Category	Total	Total	Total	Ave/FTE	Ave/FTE	Ave/FTE
year	2023A tot	2024A tot	2025A tot	2023A ave	2024A ave	2025A ave
Wage-H	3,555,812.00	3,464,737.44	3,101,838.00	63,907.34	67,328.75	58,525.25
Salary	2,472,990.04	2,193,749.00	1,981,576.00	95,174.61	99,444.65	104,293.47
Ben-H	995,878.29	1,005,344.42	1,639,832.00	17,898.56	19,536.42	30,940.23
Ben-S	534,827.33	515,930.70	553,540.00	20,583.17	23,387.61	29,133.68
PR tax-H	278,362.66	275,726.48	303,184.00	5,002.91	5,358.07	5,720.45
PR tax-S	184,359.38	164,096.67	153,618.00	7,095.19	7,438.65	8,085.16
Total	8,022,229.70	7,619,584.71	7,733,588.00	98,282.93	103,639.62	107,410.94

	Payroll list	HC	FTE- HC	2025 Pension participants	
2023	H		72	56	27
2023	S		34	26	31
2023	Total		106	82	58
2024	H		67	52	36
2024	S		28	22	17
2024	Total		95	74	53
2025	H		81	53	37
2025	S		25	19	16
2025	Total		106	72	53
2026	H			66	39
2026	S			22	13
2026	Total			88	52



- Total wage has been fluctuating due to high turnover.
- For benefits and payroll tax, both total cost and cost per full time employee are increasing

RESOLUTION 3158

RESOLUTION APPROVING THE OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027

WHEREAS, Staff has prepared and submitted to the Board of Commissioners the Operating Budget for the fiscal year beginning July 1, 2026, and ending June 30, 2027, as attached; and

NOW, THEREFORE BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the County of Monterey hereby adopts the Operating Budget for fiscal year 2026-2027 as attached.

THEREFORE, BE IT FURTHER RESOLVED that the Board of Commissioners hereby approves and authorizes the Executive Director to conduct operations during the period of July 1, 2026, through June 30, 2027, according to said Operating Budget.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 26th day of May 2026, upon motion of _____,
seconded by _____, and carried by the following vote to-wit:

AYES:

NOES:

ABSENT:

The Clerk of the Housing Authority of the County of Monterey attests or certifies as a witness to the board meeting held on May 26, 2026, and swears or confirms that the foregoing information in this resolution is true and correct and has not been altered or amended.

Signed: _____
Gabriela V. Rivero, Clerk of the Board

MEMORANDUM

TO: Board of Commissioners
THRU: Zulieka Boykin, Executive Director/CEO
FROM: James Maynard-Cabrera, Director of Human Resources
RE: **Approval of Revised Personnel Policies 165, 320, & 705**
DATE: May 19, 2026



As part of HACM's ongoing policy modernization efforts, Human Resources and the Policy Committee conducted a review of several personnel policies to ensure alignment with current operational practices, workplace safety expectations, labor obligations, employee wellness initiatives, and risk management standards.

The proposed revisions were developed to:

- Improve policy clarity and operational consistency
- Strengthen compliance with California employment and workplace safety laws
- Clarify workplace expectations and reporting procedures
- Support organizational accountability and employee wellness
- Reduce organizational risk exposure
- Strengthen workplace safety and confidentiality protection

The revised policies were reviewed by legal counsel and the Policy Committee prior to being forwarded for Board consideration.

POLICY SUMMARY

1) Policy 165 – Volunteers Policy

This policy was revised to establish a more standardized framework regarding volunteer onboarding, supervision, confidentiality expectations, and resident safety protections.

The revisions place significant emphasis on liability prevention, workplace oversight, and safety while helping ensure volunteers are appropriately distinguished from employees for wage-and-hour and classification purposes.

Additional safeguards were incorporated regarding background check requirements for volunteer assignments involving minors, vulnerable adults, confidential information, or access to resident units. The revisions also support compliance with applicable Cal/OSHA requirements, HUD expectations, and agency risk management standards.

2) Policy 320 – Employee Assistance Program (EAP)

This policy was revised to formalize HACM’s commitment to employee wellness, mental health support, and early intervention resources available to employees and their families.

The revisions place strong emphasis on confidentiality protections under HIPAA, CMIA, ADA/FEHA, and applicable privacy laws while clarifying the distinction between voluntary EAP participation and limited mandatory referrals associated with workplace safety concerns or last-chance agreements.

The updated policy also provides clearer guidance to supervisors regarding appropriate referral practices and reinforces that utilization of EAP services will not negatively impact employment status or personnel decisions.

Additional revisions strengthen HACM’s preparedness and response framework regarding crisis intervention, traumatic workplace incidents, and employee wellness support resources.

3) Policy 705 – Accident & Injury Reporting

This policy was revised to strengthen HACM’s workplace safety procedures and ensure continued compliance with Cal/OSHA regulations, workers’ compensation reporting requirements, and internal incident reporting expectations.

The revisions establish clearer timelines and responsibilities for employees, supervisors, Human Resources, and leadership following workplace injuries, safety incidents, or hazard reporting concerns.

Additional updates place strong emphasis on immediate injury reporting, hazard correction procedures, workplace investigations, documentation standards, OSHA recordkeeping obligations, confidentiality protections, and anti-retaliation safeguards related to workplace injuries and workers’ compensation claims.

The policy is intended to strengthen overall workplace safety accountability while helping protect employees, improve reporting consistency, reduce organizational exposure, and support HACM’s long-term risk management efforts.

FISCAL IMPACT

There is no immediate direct fiscal impact associated with approval of these policy revisions. The revised policies are intended to strengthen operational consistency, reduce organizational risk exposure, support compliance efforts, and improve internal workplace procedures agency wide.

POLICY COMMITTEE REVIEW

The Policy Committee reviewed the proposed revisions and recommended forwarding the policies to the Board of Commissioners for consideration and approval.

LEGAL REVIEW

The revised policies were reviewed by legal counsel to help ensure alignment with current operational practices, workplace safety standards, employee wellness initiatives, and applicable California and federal laws.

RECOMMENDED BOARD ACTION

Approve Resolution No. 3159 approving revisions to Personnel Policies 165, 320, and 705.

RESOLUTION 3159

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY APPROVING REVISIONS TO PERSONNEL POLICIES 165, 320, AND 705

WHEREAS, the Housing Authority of the County of Monterey (“HACM”) periodically reviews and updates agency personnel policies to ensure alignment with current operational practices, workplace safety standards, employee wellness initiatives, risk management practices, and applicable federal and California laws; and

WHEREAS, the Policy Committee reviewed revisions to Personnel Policy 165 – Volunteers Policy, Personnel Policy 320 – Employee Assistance Program (EAP), and Personnel Policy 705 – Accident & Injury Reporting; and

WHEREAS, the recommended revisions are intended to strengthen operational consistency, clarify workplace expectations, improve reporting and documentation practices, support employee wellness and workplace safety efforts, and reduce organizational risk exposure; and

WHEREAS, the revised policies were reviewed by legal counsel prior to being presented to the Board of Commissioners;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the County of Monterey hereby approves revisions to Personnel Policies 165, 320, and 705 as presented.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED, this 26th day of May 2026, upon motion of _____, seconded by _____, and carried by the following vote-to-wit:

AYES:

NOES:

ABSENT:

The Clerk of the Housing Authority of the County of Monterey attests or certifies as a witness to a board meeting held on April 27, 2026, and swears or confirms that the foregoing information in this resolution is true and correct and has not been altered or amended.

Signed: _____
Gabriela V. Rivero, Clerk of the Board



POLICY 165 – VOLUNTEERS POLICY

PURPOSE

The purpose of this policy is to establish a standardized, safe, and compliant framework for the use, oversight, and management of volunteers at HACM properties, programs, and events. Volunteers play an important role in supporting resident activities, community engagement, and agency initiatives; however, volunteer activities must be coordinated in a manner that ensures the safety of residents, employees, and volunteers, and protects HACM from liability.

This policy ensures compliance with:

- California labor and safety laws
- HUD rules and resident protections
- Mandatory background check requirements for certain roles
- Cal/OSHA and HACM's Injury and Illness Prevention Program (IIPP)
- Housing authority risk management and insurance requirements
- Applicable federal, state, and local mandates

SCOPE

This policy applies to:

- All individuals who volunteer at HACM sites, programs, events, or activities
- All departments and programs that utilize volunteers
- Interns, community helpers, and unpaid participants assisting with agency-approved activities

Not included:

Outside agencies providing volunteer services without HACM supervision (e.g., third-party partner organizations)—unless the volunteer interacts with HACM residents or properties.

DEFINITIONS

Volunteer

A non-employee who performs services for HACM without compensation and with the approval of the department and Human Resources.

Sensitive Volunteer Role

Any volunteer role involving:

- Minors or youth
- Elderly or vulnerable adults
- Resident homes/units
- Access to personal information
- Supervision without staff present

General Volunteer Role

All volunteer activities that do not fall into the sensitive category.

Volunteer Eligibility Requirements

To participate as a volunteer:

1. Individuals must be 18 years of age or older (unless part of a school-approved youth program).
2. Must complete a Volunteer Application and Volunteer Agreement.
3. Must provide a valid government-issued ID.
4. Must comply with all HACM policies and safety rules.
5. Must receive approval from HR before beginning service.

BACKGROUND CHECK REQUIREMENTS

Mandatory Background Checks for Sensitive Roles

Volunteers must undergo a criminal background check/LiveScan when participating in roles involving:

- Youth or minors

- Resident units
- Elderly/vulnerable adults
- Confidential or personal information
- One-on-one interactions with residents
- Access to keys, private areas, or HACM vehicles

Costs associated with background checks may be covered by HACM.

Disqualification

Volunteers may be disqualified if background check results indicate risk related to:

- Violence
- Abuse
- Sexual offenses
- Theft, fraud
- Elder or child endangerment
- Other matters relevant to volunteer safety

HR will evaluate results fairly and confidentially.

VOLUNTEER ONBOARDING REQUIREMENTS

Before beginning volunteer activities, all volunteers must:

1. Attend an orientation conducted by HACM staff.
2. Review and sign the Volunteer Agreement, including confidentiality and conduct rules.
3. Receive necessary safety training (as applicable).
4. Be signed in on HACM's Volunteer Roster.
5. Receive identification (badge or sticker) when necessary.
6. Understand the role, schedule, expectations, and reporting structure.

VOLUNTEER SUPERVISOR RESPONSIBILITIES

The staff member supervising volunteers must:

- Ensure volunteers understand assigned tasks
- Provide tools and instructions
- Monitor activities
- Ensure volunteers follow safety protocols
- Provide immediate feedback or corrective guidance
- Terminate volunteer service if safety, conduct, or policy concerns arise
- Report any incidents involving volunteers to HR immediately

Failure to properly supervise volunteers can expose HACM to liability.

VOLUNTEER CONDUCT STANDARDS

Volunteers are expected to:

- Follow all HACM policies, including safety, confidentiality, and code of conduct
- Treat residents and staff with respect
- Maintain professional and appropriate boundaries
- Wear appropriate attire for assigned duties
- Not use HACM resources (computers, phones, vehicles) unless authorized
- Avoid entering resident units unless supervised by HACM staff and authorized

Volunteers **may not**:

- Provide personal services to residents (transportation, financial assistance)
- Give or accept gifts or money
- Enter into personal or romantic relationships with residents
- Access resident records or confidential information
- Perform maintenance, repairs, or physical work without authorization

CONFIDENTIALITY REQUIREMENTS

Volunteers must protect the confidentiality of:

- Resident information
- Personal Identifiable Information (PII)
- Protected Health Information (PHI)
- Internal HACM documents
- Incident reports and investigations
- Sensitive discussions involving residents or staff

Volunteers must sign a Confidentiality Agreement.

Any breach may result in immediate removal and legal consequences.

SAFETY & RISK MANAGEMENT

Training

Volunteers must receive appropriate training for the tasks they perform, including:

- Emergency procedures
- OSHA/Cal-OSHA rules (if applicable)
- Safety equipment and PPE usage
- Reporting hazardous conditions

Injury Reporting

Volunteers must report all injuries immediately. Volunteers are covered under:

- HACM's liability policies
- HACM's workers' compensation coverage (if applicable under CHWCA rules)

Supervisors must complete incident forms and notify HR.

Prohibited Activities

Volunteers may NOT:

- Operate HACM vehicles
- Work with chemicals or hazardous equipment
- Perform electrical, plumbing, roofing, or structural repairs

- Lift heavy items unless trained and supervised
- Work in unsafe or unsupervised locations

INTERACTIONS WITH RESIDENTS

Volunteers must maintain professional, respectful interactions and must not:

- Enter resident units without authorization
- Transport residents in personal vehicles
- Handle resident medications or finances
- Provide personal care services
- Make promises to residents that imply agency support
- Discuss confidential resident information

Any concerning interactions must be reported immediately.

TERMINATIONS OF VOLUNTEER SERVICE

HACM may end volunteer service at any time for:

- Safety concerns
- Policy violations
- Unprofessional behavior
- Inaccurate or incomplete background check information
- Failure to comply with instructions
- Risk to residents or staff
- Any reason deemed appropriate for agency protection

Volunteers do not have appeal rights.

RECORDKEEPING

HR will maintain:

- Volunteer applications

- Background check results
- Volunteer agreements
- Training records
- Attendance logs
- Incident reports
- Termination notes (if applicable)

These records must be stored securely and retained per the retention schedule.

PROGRAM EVALUATION

Departments using volunteers must:

- Evaluate volunteer participation annually
- Identify safety or operational issues
- Recommend improvements to HR
- Ensure consistency across sites

POLICY REVIEW & UPDATES

HR will review this policy periodically to ensure:

- Compliance with new laws
- Alignment with HUD requirements
- Current risk management standards
- Agency operational needs

Revisions will be shared with the Policy Committee and approved as required.



POLICY 320 – EMPLOYEE ASSISTANCE PROGRAM (EAP)

PURPOSE

The purpose of this policy is to provide all HACM employees with access to confidential, professional assistance for personal, work-related, and mental health concerns. The Employee Assistance Program (EAP) is designed to promote employee well-being, improve workplace productivity, and support early intervention when challenges arise.

This policy ensures compliance with:

- HIPAA (Health Insurance Portability and Accountability Act)
- California Confidentiality of Medical Information Act (CMIA)
- California Privacy Rights Act (CPRA)
- ADA/FEHA disability accommodation laws
- HUD integrity and confidentiality requirements
- Ethical and professional mental-health standards

SCOPE

This policy applies to:

- All HACM employees (full-time, part-time, temporary)
- Eligible dependents and household members (as covered by the EAP vendor)
- All departments and worksites

Participation in the EAP is voluntary, except in limited circumstances described in Section 11.

PROGRAM OVERVIEW

HACM's EAP provides confidential, short-term counseling and support services at no cost to employees. Services may include:

- Mental health counseling (stress, anxiety, depression, trauma)
- Family and relationship support

- Substance abuse counseling and recovery resources
- Financial guidance and planning resources
- Legal consultation
- Housing, childcare, and eldercare resources
- Workplace conflict support
- Critical incident/trauma response
- Wellness, burnout, and resilience coaching
- Crisis intervention (24/7 hotline if available through vendor)

Specific services may vary depending on the contracted EAP provider.

CONFIDENTIALITY

Confidentiality is a fundamental component of the EAP.

All EAP interactions are confidential to the fullest extent permitted by law.

HACM does **not** receive information regarding:

- The employee's diagnosis
- Counseling details
- Session content
- Treatment plans
- Personal disclosures

Information may only be disclosed without consent when required by law, including:

- Danger to self or others
- Child, elder, or dependent adult abuse reporting
- Court orders or subpoenas
- Serious criminal activity
- Mandatory reporting obligations of mental health professionals

HACM complies fully with:

- HIPAA
- CMIA

- ADA/FEHA confidentiality
- CPRA (privacy rights and data protection)

Medical and mental-health records will never be stored in an employee's personnel file.

EMPLOYEE ACCESS

Employees may access EAP services:

- Directly and confidentially through the EAP vendor
- By phone
- Online through the portal
- Through mobile app (if offered)
- By self-referral at any time

Supervisor or HR approval is not required.

HACM encourages employees to seek support early, before issues escalate.

SUPERVISOR REFERRALS

Supervisors may informally recommend the EAP when an employee:

- Appears stressed, overwhelmed, or distracted
- Faces personal or family challenges
- Experiences workplace conflict
- Has a decline in performance unrelated to misconduct
- Requests support or expresses need for assistance

Informal referrals:

- Are not disciplinary
- Do not require documentation
- Do not involve disclosure of the employee's private information
- Maintain full confidentiality

Supervisors should use supportive communication such as:

“I want to make sure you feel supported. The EAP is available to you and offers confidential help if you’d like to reach out.”

MANDATORY EAP REFERRALS

Mandatory EAP referrals are allowed only in limited circumstances, such as:

1. Last-Chance Agreements
2. Substance-related incidents tied to safety violations
3. Critical incidents or traumatic exposure on duty
4. As part of a performance or disciplinary process where appropriate and legally permitted

Mandatory referrals must be coordinated with HR and, when applicable, legal counsel.

Even in mandatory referrals:

- Employee participation remains confidential
- HR and supervisors do not receive clinical details
- Failure to participate may be reviewed only for compliance with the directive (not treatment details)

ADA/FEHA ACCOMMODATION INTERACTIONS

The EAP is not a substitute for disability accommodations.

If an employee’s medical or psychological condition may qualify as a disability under ADA/FEHA:

- HR will initiate the interactive process
- EAP participation may support but cannot replace required accommodations
- EAP counselors cannot approve or deny accommodations

CRITICAL INCIDENT RESPONSE

If HACM experiences a traumatic event, such as:

- Employee death
- Workplace violence or threat

- Major resident emergency
- Significant property disaster
- Community crisis affecting staff

The EAP may provide:

- On-site or virtual crisis counselors
- Group debriefing
- Individual support
- Trauma response resources

Supervisors should notify HR immediately to coordinate support.

LEAVE FOR EAP USAGE

Employees may:

- Use EAP services during off-hours, OR
- Request paid or unpaid time, with supervisor approval, to attend appointments during work hours

Supervisors must:

- Not inquire into the reason for the appointment
- Approve reasonable requests unless operationally infeasible
- Maintain complete confidentiality

PROHIBITED ACTIONS

Managers and supervisors may **not**:

- Require employees to disclose private mental health information
- Ask for details of EAP sessions
- Request documentation proving EAP attendance
- Discourage employees from using EAP
- Threaten discipline for accessing the program
- Treat employees differently for seeking services

- Disclose EAP recommendations or participation

These actions violate privacy laws and agency policy.

PROGRAM COSTS

HACM pays the cost of the base EAP services for employees and eligible dependents, as defined by the vendor contract.

Employees are responsible for:

- Any services beyond those covered by the EAP (e.g., long-term therapy)
- Copays or insurance fees for extended care

The EAP will assist with referrals covered under the employee's health plan.

RECORDS & DOCUMENTATION

EAP records are maintained only by the EAP vendor.

HACM does not retain or have access to:

- Counseling notes
- Assessments
- Diagnoses
- Treatment plans

The only documentation HACM may retain:

- General usage statistics (anonymous)
- Appointment verification *only if provided voluntarily for schedule planning*
- Records related to mandatory referrals (limited to compliance)

All EAP-related documents stored by HR will be maintained separately from personnel files.

SUPERVISOR & HR TRAINING

HACM supervisors will receive periodic training on:

- When and how to recommend EAP services
- Proper boundaries

- Confidentiality rules
- Mandatory vs. voluntary referrals
- ADA/FEHA interactive process obligations
- Avoiding stigma or discriminatory behavior

HR will also receive training to coordinate EAP resources responsibly.

POLICY REVIEW & UPDATES

HR will review this policy periodically to ensure:

- Compliance with updated laws
- Alignment with EAP vendor offerings
- Integration with the Personnel Handbook
- Updated contact methods and service descriptions

Any substantive changes will be reviewed by the Policy Committee and Executive Director, and by the Board when required.

POLICY 705 – ACCIDENT & INJURY REPORTING

PURPOSE

The purpose of this policy is to ensure that all workplace injuries, illnesses, accidents, and safety incidents are reported, documented, investigated, and managed in a consistent, timely, and legally compliant manner.

This policy ensures compliance with:

- California Division of Occupational Safety and Health (Cal/OSHA)
- California Labor Code §§ 3600–4600 (Workers’ Compensation)
- CHWCA (California Housing Workers’ Compensation Authority) reporting standards
- OSHA 300/300A/301 recordkeeping requirements
- HACM’s Injury & Illness Prevention Program (IIPP)
- HUD health & safety expectations

This policy protects employees, supervisors, and the agency by ensuring prompt medical care, proper investigation, hazard correction, and full regulatory compliance.

SCOPE

This policy applies to:

- All HACM employees (full-time, part-time, temporary, seasonal, interns)
- Volunteers, contractors, vendors, and members of the public on HACM property
- All accidents involving HACM vehicles or equipment
- All HACM worksites, properties, developments, community centers, and field locations

DEFINITIONS

Workplace Injury or Illness

Any incident arising out of or occurring during the course of employment, including minor injuries.

Serious Injury or Illness (Cal/OSHA Definition)

An injury involving:

- Inpatient hospitalization (other than observation)
- Loss of limb/amputation
- Loss of an eye

- Serious disfigurement
- Death

Near Miss

An unplanned event that did not result in injury but *could have*.

Incident

Any unsafe condition, equipment failure, or hazardous exposure.

EMPLOYEE RESPONSIBILITIES

Employees must:

1. Immediately report all injuries, incidents, or near misses to their supervisor — regardless of severity.
2. Seek first aid or emergency medical care as needed.
3. Complete required forms (with assistance from HR/supervisor if needed).
4. Participate in the investigation and provide accurate information.
5. Follow medical restrictions and return-to-work guidelines.
6. Report any unsafe conditions or hazards as soon as they become aware.

Failure to report injuries promptly may delay care and interfere with workers' compensation benefits.

SUPERVISOR RESPONSIBILITIES

Supervisors play a critical role in compliance. Supervisors must:

Immediate Response

1. Assess the safety of the scene and ensure there is no further danger.
2. Contact emergency services if the situation is life-threatening.
3. Provide or arrange first aid as appropriate.

Reporting Requirements

Supervisors must notify HR immediately when:

- An employee is injured
- An incident occurs
- A near miss occurs
- There is an unsafe condition

Required Forms

Within *24 hours* of notification, supervisors must ensure:

- DWC-1 (Workers' Compensation Claim Form) is issued to the employee *within 1 working day of injury notice*
- Form 5020 (Employer's Report of Occupational Injury) is completed and sent to HR
- Supervisor's Accident Investigation Report is completed
- Any witness statements are collected

Investigation

Supervisors must conduct an immediate investigation, including:

- Interviewing the employee
- Interviewing witnesses
- Photographing the scene or hazard
- Documenting equipment, tools, or conditions
- Identifying contributing factors
- Recommending hazard mitigation or corrective actions

Hazard Correction

Supervisors must immediately:

- Address any safety hazard
- Remove unsafe equipment
- Block off dangerous areas
- Notify Facilities/Maintenance/Public Safety as needed

Communication

Supervisors must keep HR informed and maintain confidentiality regarding medical information.

HR RESPONSIBILITIES

Human Resources is responsible for:

Workers' Compensation Management

- Submitting required forms to CHWCA
- Coordinating medical treatment
- Tracking work restrictions
- Monitoring lost-time claims
- Maintaining all confidential medical records

Ca/OSHA Reporting

HR must report to Ca/OSHA **within 8 hours** when:

- There is a serious injury
- There is inpatient hospitalization
- There is amputation or loss of an eye
- A fatality occurs

If HR is unavailable, the supervisor must contact Ca/OSHA directly.

OSHA Logs (Public Agency Requirements)

HR will maintain:

- OSHA 300 Log
- OSHA 301 Injury Forms
- OSHA 300A Annual Summary (Posted February 1–April 30)

Return-to-Work / Modified Duty

HR coordinates:

- Review of medical restrictions
- Transitional duty assignments
- Communication with supervisors
- Employee return-to-work plans

No employee may return to work without clearance from HR.

MEDICAL TREATMENT PROCEDURES

Emergency Medical Care

If the injury is severe:

- Call **911** immediately
- Supervisor remains with the employee until emergency personnel arrive

Non-Emergency Care

Employees must be sent to the designated:

- Medical Provider Network (MPN) clinic
- Unless a valid written predesignation is on file

Refusal of Treatment

If an employee refuses care:

- Supervisor documents refusal
- HR is notified immediately

Transportation

If needed, supervisor arranges safe transportation to the medical facility.

Employees should not drive themselves if they appear injured, dizzy, or impaired.

REPORTING TIMELINES (MANDATORY)

- **Employee Reporting**
 - Immediately
- **Supervisor Notification to HR**
 - Within **1 hour**
- **DWC-1 Form Provided to Employee**
 - Within **1 working day** of knowledge of injury
- **Supervisor Investigation & Forms (5020, Witness Statements)**
 - Within **24 hours**
- **CHWCA Submission**
 - Immediately upon receipt of documentation (same day)
- **Cal/OSHA Serious Injury Report**
 - Within **8 hours**
 - Non-compliance can expose HACM to penalties, fines, and liability.

ACCIDENT INVESTIGATION PROCESS

Investigations are:

- Not disciplinary
- Fact-gathering only
- Required by Cal/OSHA and the IIPP
- Intended to prevent future incidents

The investigation must determine:

- What happened
- Why it happened

- Whether training, equipment, or environmental factors contributed
- What corrective action is required

Corrective actions must be documented and tracked to completion.

SAFETY & HAZARD MITIGATION

Upon identification of a hazard:

- The supervisor must take immediate corrective action
- Work may be stopped if the hazard poses imminent danger
- Unsafe equipment must be removed from service
- HR and Safety/Facilities must be notified

All corrective actions will be reviewed by:

- HR
- Safety Committee (if applicable)
- Executive leadership (if severe)

Confidentiality

HACM will maintain all medical information:

- Confidential
- Separate from personnel files
- Accessible only on a need-to-know basis
- In compliance with:
 - HIPAA
 - CMIA
 - ADA/FEHA
 - Workers' compensation confidentiality rules

Employees may not share or request details of another employee's injury.

Retaliation Prohibited

HACM strictly prohibits retaliation against:

- Employees who report injuries
- Employees requesting workers' compensation
- Employees raising safety concerns
- Employees participating in investigations

Violations will result in disciplinary action, up to and including termination.

FALSE CLAIMS & MISREPRESENTATION

Knowingly submitting false injury or workers' compensation claims is prohibited and may result in:

- Denial of claim
- Disciplinary action
- Criminal prosecution where applicable

POLICY VIOLATIONS

Failure of supervisors or employees to comply with this policy may result in:

- Corrective or disciplinary action
- Mandatory retraining
- Removal from supervisory duties (where appropriate)
- Reporting to legal, Cal/OSHA, or CHWCA as required

POLICY REVIEW & MAINTENANCE

This policy will be reviewed periodically by HR and Safety leadership to ensure compliance with:

- Updated Labor Code
- Cal/OSHA regulations
- CHWCA procedures
- HUD requirements
- Agency operational changes

Updates will be submitted to the Policy Committee and, if applicable, to the Board for approval.

MEMORANDUM

TO: Board of Commissioners
FROM: Zulieka Boykin, Executive Director
RE: **Resolution 3160 - Resolution Approving the Development of Certain Real Properties Located in Greenfield & Salinas and Authorize Related Financing Applications and Transactions**
DATE: May 21, 2026



This memorandum is provided for the Board's review and consideration of Resolution 3160 authorizing the Housing Authority of the County of Monterey (HACM) to move forward with actions related to the proposed development of affordable housing projects located in Greenfield and Salinas.

The resolution authorizes HACM and its affiliate, Monterey County Housing Authority Development Corporation (HDC), to continue working with Milestone Housing Group, LLC as development partner for the projects. The action also authorizes the submission of financing applications, including applications for Low-Income Housing Tax Credits and other public and private funding sources necessary to support the development of the projects.

In addition, the resolution authorizes execution of related agreements and documents necessary to support the financing, development, ownership structure, and long-term operation of the proposed affordable housing developments.

Action: Approve Resolution 3160.

RESOLUTION 3160

RESOLUTIONS OF THE HOUSING AUTHORITY OF THE COUNTY OF MONTEREY APPROVING THE DEVELOPMENT OF CERTAIN REAL PROPERTY LOCATED IN GREENFIELD, CALIFORNIA AND SALINAS, CALIFORNIA

WHEREAS, the Housing Authority of the County of Monterey (the "**Authority**") owns certain real property located in the City of Greenfield, California (the "**Greenfield Property**");

WHEREAS, the Authority owns certain real property located in the City of Salinas, California (the "**Salinas Property**" and together with the Greenfield Property the "**Properties**" or the "**Property**");

WHEREAS, the Authority and its affiliate, Monterey County Housing Authority Development Corporation, a California nonprofit public benefit corporation ("**HDC**"), intend to develop affordable family housing, associated infrastructure, appurtenant parking facilities and appropriate amenities for households with an income no greater than 60% of the applicable area median income on the Properties (collectively, the "**Project**");

WHEREAS, the Authority procured Milestone Housing Group, LLC, a California limited liability company ("**Milestone**"), to serve as the Authority's and HDC's development partner for the Project;

WHEREAS, HDC and Milestone entered into that certain Development Services Agreement, which outlines the responsibilities of the parties with respect to the Project;

WHEREAS, the Authority, HDC and Milestone intend to organize or cause to be organized one or more California limited liability companies or California limited partnerships (each, an "**Owner Entity**"), which will own a leasehold interest in the Properties pursuant to a ground lease agreement between the Authority and the respective Owner Entity for the purposes of undertaking the Project;

WHEREAS, Milestone and HDC intend to prepare and submit, on behalf of each Owner Entity, one or more applications to the California Tax Credit Allocation Committee ("**CTCAC**") for an award of low-income housing tax credits for the Project and submit such other financing applications to all other private and public sources of funding as deemed necessary for the Project, which may include HOME Investment Partnerships Program funds and Community Development Block Grant funds (collectively, the "**Applications**");

WHEREAS, in connection with the Applications, the Authority intends to enter into one or more Agreements for the Option to Lease Real Estate for each Property with an Owner Entity and all necessary amendments thereto, to provide the necessary site control for the Applications (the "**Options**"); and

WHEREAS, the Board of Commissioners of the Authority believes it to be in the best interest of the Authority to ratify all lawful actions taken relating to the Project and the other transactions contemplated by these resolutions, and authorize the Executive Director of the Authority, Zulioka Boykin, or her designee, and the officers of the Authority, or either or all of them (collectively, the "**Authorized Officers**") to take such other lawful actions that such Authorized Officers deem necessary, advisable or appropriate in connection with the Project and the development of the Property and the other transactions contemplated by these resolutions.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority:

Section 1. The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

Section 2. The Board of Commissioners of the Authority hereby approves in all respects the Project and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers, to take such actions on behalf of the Authority in connection with the Project and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 3. The Authority (either directly or through an affiliate) is authorized to participate in the organization and ownership of the Owner Entity.

Section 4. The Board of Commissioners of the Authority hereby approves the Options and the submission of the Applications and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers, to take such actions on behalf of the Authority in connection with the Options and the Applications and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 5. The Board of Commissioners of the Authority hereby approves in all respects on behalf of the Authority, and the Authorized Officers are hereby authorized to sign and deliver on behalf of the Authority, any and all documents that are necessary in connection with the Project, including, without limitation, the Applications, the Options, purchase and sale agreements, development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, operating agreements, amended and restated limited liability limited partnership agreements, rights of way, use agreements, compliance agreements, construction monitoring agreements, disbursement agreements, notes, loan agreements, pledge, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities, Agreements to Enter into Housing Assistance Payment Contracts, Housing Assistance Payment Contracts, and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents, in favor of or required by the Authority, the U.S. Department of Housing and Urban Development and CTCAC, with such changes, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, modifications and

additions deem necessary, advisable or appropriate, the approval of such changes, modifications and additions to be conclusively evidenced by the execution of such documents (collectively, the "**Transaction Documents**").

Section 6. The Authorized Officers are hereby further authorized, empowered and directed to take such other action in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate.

Section 7. The Authorized Officers are hereby authorized to enter into the Transaction Documents, other agreements or documents that the Authorized Officers deem necessary, advisable or appropriate in connection with the Project.

Section 8. The Board of Commissioners of the Authority hereby ratifies, confirms and approves all lawful actions taken by the Authorized Officers or other officers, employees or commissioner of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of these resolutions and the consummation of the transactions and matters set forth herein.

NOW THEREFORE, the foregoing Resolution was introduced and adopted by the Board of Commissioners of the Housing Authority of the County of Monterey at a regular meeting held on May 26, 2026.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 26th day of May 2026, upon motion of _____,
seconded by _____, and carried by the following vote to-wit:

AYES:

NOES:

ABSENT:

The Clerk of the Housing Authority of the County of Monterey attests or certifies as a witness to the board meeting held on May 26, 2026, and swears or confirms that the foregoing information in this resolution is true and correct and has not been altered or amended.

Signed: _____

Gabriela V. Rivero, Clerk of the Board

MEMORANDUM

TO: Board of Commissioners

THRU: Zulieka Boykin
Executive Director/CEO

FROM: James Maynard-Cabrera
Director of Human Resources

RE: **Human Resources Report**

DATE: May 19, 2026



Executive Summary

Human Resources remained actively engaged this month in supporting leadership, strengthening internal coordination, and improving consistency across workforce practices and agency procedures throughout HACM.

As HACM continues moving through organizational growth and transition in several areas, HR has continued focusing on creating more structure, improving accountability, and supporting departments with clearer guidance and workforce coordination. Much of this month's work centered on strengthening internal processes, improving follow-through, supporting leadership effectiveness, modernizing personnel procedures, and continuing efforts that help position the agency for long-term stability and organizational consistency.

During this reporting period, Human Resources continued working closely with Executive Leadership and department leaders on matters involving personnel procedures, workplace expectations, labor considerations, workforce coordination, and organizational risk management. HR also continued supporting departments through leadership guidance, documentation expectations, workplace coordination, and proactive workforce oversight efforts intended to improve communication, consistency, and overall workplace effectiveness across the agency.

Human Resources also continued focusing on policy modernization efforts to ensure agency personnel policies remain aligned with current workplace practices, organizational needs, workforce expectations, and compliance standards. As part of these ongoing efforts, five personnel policies were prepared and submitted for Board consideration this month to support policy clarity, consistency, and accountability across departments.

Workforce activity this month remained stable with controlled staffing movement, low vacancy levels, and continued continuity across departments. HACM continues maintaining a strong tenure foundation, which supports organizational stability, institutional knowledge, and consistency in service delivery agency wide. HR also continued supporting employee and leadership development efforts intended to strengthen long-term workforce stability, communication, and overall organizational effectiveness throughout the agency.

In the area of labor relations and organizational risk management, HR continued focusing on preventative coordination and workforce review efforts to help departments address concerns early, strengthen workplace consistency, and reduce long-term organizational exposure. Human Resources also continued monitoring workers' compensation activity, workplace safety coordination, and agency-wide risk management efforts while supporting ongoing workplace safety initiatives and Safety Committee coordination efforts throughout the agency.

Moving forward, Human Resources will continue prioritizing consistency across workforce practices, leadership support, workforce coordination, policy modernization, compliance oversight, workplace safety coordination, and long-term HR infrastructure improvements in support of HACM's organizational goals and workforce stability.

Strengthening Accountability and Workforce Oversight

Human Resources continued focusing this month on strengthening workforce coordination, improving consistency across departments, and supporting leadership with clearer expectations related to communication, documentation, and follow-through.

While previous efforts focused heavily on reinforcing accountability structures, this month's efforts shifted more toward improving day-to-day coordination and helping departments establish more consistent workplace practices that support long-term organizational stability.

Particular attention also continued being placed on identifying areas where communication gaps, delayed follow-up, or inconsistent workplace practices may impact departmental effectiveness or workforce coordination. HR continues focusing on addressing concerns early, improving coordination, and supporting departments before issues escalate into larger workplace or labor-related challenges.

Overall, HR's involvement this month remained centered on helping departments strengthen internal structure, improve consistency, and support a more professional and organized workplace environment across the agency.

Leadership Accountability and Workplace Standards

A continued focus this month involved supporting supervisors, managers, and directors with leadership guidance, workplace coordination, and personnel-related support.

As the agency continues strengthening its leadership structure, HR has also continued emphasizing the importance of consistency, professionalism, accountability, and timely communication when addressing workplace matters. Human Resources remained actively involved in supporting leadership with workplace management guidance, documentation practices, personnel procedures, and coordination efforts intended to help departments maintain stronger communication practices and clearer workplace expectations.

During this reporting period, Human Resources also coordinated a labor relations and supervisory training for HACM leadership staff presented by legal counsel from Burke, Williams & Sorensen, LLP. The training focused on supervisory responsibilities within a unionized workplace, labor law fundamentals, progressive discipline practices, grievance handling procedures, Weingarten rights, workplace communication expectations, labor negotiations, and management responsibilities within a public agency environment. The training served as part of the agency's continued efforts to

strengthen leadership consistency, workplace awareness, and proactive labor relations practices across departments.

This level of involvement remains important to ensuring workplace concerns are handled appropriately, consistently, and in alignment with agency expectations and operational needs.

Labor Relations and Risk Management

Human Resources continued maintaining an active role in labor relations coordination and organizational risk management efforts this month.

The department's focus remained centered on supporting consistency in labor-related practices, reviewing personnel actions for alignment with MOU requirements, providing guidance to supervisors and department leadership, and supporting preventative approaches to workplace and compliance-related concerns.

HR continues focusing on addressing concerns early, improving coordination, and helping departments ensure workplace matters are handled consistently before they develop into larger workforce or labor-related challenges.

Human Resources remains committed to maintaining a professional, structured, and consistent labor-management environment while continuing to support organizational stability across the agency.

Workforce Snapshot

As of May 2026, HACM's workforce remains stable with minimal fluctuation in staffing levels. Workforce activity this month continued reflecting controlled hiring activity, low vacancy levels, and steady continuity across departments. Current staffing trends continue supporting organizational stability while allowing departments to maintain consistent service delivery throughout the agency.

Workforce Overview

- **New Hires:** 1
- **Separations:** 0
- **Vacancies:** 1
- **Total Employees:** 85
- **Turnover Rate:** 11% (January – May 2026)
- **Average Employee Tenure:** 8 years
 < 3 Months: **(10)** | 3-12 Months: **(20)** | 1-3 Years: **(15)** | 3-5 Years: **(10)** | 5-10 Years: **(8)** | 10+ Years: **(22)**

The agency continues maintaining a strong tenure foundation, with a significant portion of employees having long-term service with HACM. This continues contributing to continuity, institutional knowledge, and workforce stability across departments. At the same time, newer employees continue integrating into various operational areas throughout the agency, helping support long-term workforce sustainability and future organizational continuity.

Human Resources also continues monitoring workforce trends related to recruitment activity, retention efforts, department staffing needs, workforce planning, and leadership continuity to support long-term organizational effectiveness and workforce stability.

Workforce Demographics

➤ Employment Type

- 61 Regular Hourly Employees
- 19 Regular Salary Employees
- 5 Temporary Employees

➤ Gender Representation

- 54.1% Female
- 45.9% Male

➤ Generational Breakdown

- **Baby Boomers:** 4.7%
- **Generation X:** 42.4%
- **Millennials:** 34.1%
- **Generation Z:** 18.8%

The workforce continues consisting primarily of mid-career professionals, with Generation X and Millennials representing the majority of employees. This distribution continues supporting leadership continuity while also allowing for the integration of newer workforce perspectives through Generation Z employees.

➤ Ethnicity Breakdown

- **Hispanic:** 41.2%
- **Black:** 2.4%
- **White:** 8.2%
- **Asian:** 5.9%
- **Native Hawaiian or Pacific Islander:** 1.2%
- **Two or More Races:** 2.4%
- **Not Defined:** 37.5%
- **Unknown:** 1.2%

HACM's workforce continues reflecting a stable, experienced, and operationally balanced employee base. Current staffing trends continue supporting controlled turnover, low vacancy levels, workforce continuity, and long-term operational stability across the agency.

Workers' Compensation & Safety Metrics

Human Resources continued monitoring workers' compensation activity, workplace safety coordination, and agency-wide risk management efforts during this reporting period. As of **April 30, 2026**, HACM currently has **11 open workers' compensation claims** with one new medical-only claim reported during the month of April involving a maintenance employee who experienced lower back pain while performing maintenance-related duties at one of the agency's properties. No claim closures were reported during this activity period.

Current workers' compensation trends remain relatively stable overall, with no significant increase in claim frequency identified agency wide. Human Resources continues actively monitoring claims activity, reporting timelines, injury trends, and departmental coordination efforts to support workplace safety, accountability, and long-term risk reduction throughout the agency.

Based on the most recent CHWCA reporting data received through April 30, 2026, HACM's workers' compensation program currently reflects:

- 485 total historical workers' compensation claims
- 11 claims that remain open
- Approximately \$7.04 million in total incurred claim exposure
- Approximately \$6.83 million in net incurred costs after recoveries
- Approximately \$211,677.15 in total recoveries received through the program

For general reference:

- *Open claims represent claims that remain active and have not yet fully resolved.*
- *Incurred costs reflect both claim payments already made and estimated future costs associated with ongoing claims.*
- *Net incurred costs reflect overall claim costs after recoveries or reimbursements are applied.*
- *Medical-only claims involve medical treatment without extended lost work time or disability-related wage replacement benefits.*

It is important to note that the financial figures reflected above represent historical claims activity accumulated over many years and include several older legacy claims that remain open due to ongoing medical treatment, legal matters, or future medical obligations. Because of this, the overall incurred amounts reflected within the reports are not solely tied to current year workplace activity.

During this reporting period, Human Resources also attended the California Housing Workers' Compensation Authority (CHWCA) Annual Board of Directors Meeting, where discussions focused on statewide claims trends, legislative updates impacting public agencies, workers' compensation cost containment strategies, proactive workplace safety initiatives, and long-term risk management efforts among member housing authorities.

Discussions during the meeting continued emphasizing the importance of proactive workplace safety practices, timely injury reporting, accountability, and strong coordination between departments, supervisors, Human Resources, and claims administrators. These ongoing efforts remain important to helping reduce long-term organizational exposure while continuing to support employee safety and workplace consistency throughout the agency.

Human Resources will continue working closely with department leadership, CHWCA representatives, and safety personnel to support ongoing workplace safety efforts, claims oversight, accountability, and long-term risk management initiatives agency wide.

Focus Moving Forward

Moving forward, Human Resources will continue focusing on consistency across workforce practices, leadership support, workforce coordination, personnel process improvements, policy modernization efforts, workplace safety coordination, and long-term HR infrastructure development in support of HACM's organizational goals and workforce stability.

Human Resources remains committed to supporting HACM's long-term organizational goals by continuing to strengthen internal processes, support leadership development, improve coordination across departments, and maintain a professional, compliant, and employee-centered workplace environment.

Building Engagement. Strengthening Leadership. Supporting People.

MEMORANDUM

To: Board of Commissioners
 Thru: Zulieka Boykin, Executive Director
 From: Mayra Zesati, Director of Property Management
 Date: May 19, 2026
 Re: Property Management Report

Occupancy

Occupancy Rate (Goal: 98%)

Property	Total Units	Offline/Excluded Units	Available	Vacant Units	Total Occupied Units	Occupancy Rate
One Parkside	79	0	79	3	76	96.2%
Single Family Homes	9	0	9	0	9	100.0%
Rippling River	79	0	79	5	74	93.7%
Haciendas 1	52	0	52	3	49	94.2%
Haciendas 2	46	0	46	1	45	97.8%
Haciendas 3	50	0	50	1	49	98.0%
Haciendas Senior	41	0	41	0	41	100.0%
South County RAD	70	0	70	3	67	95.7%
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	2	28	93.3%
Montecito Watson	13	0	13	0	13	100.0%
Oak Grove	5	0	5	0	5	100.0%
Portola Vista	64	0	64	0	64	100.0%
Pueblo Del Mar	56	0	56	0	56	100.0%
Salinas FLC	57	0	57	1	56	98.2%
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	0.0%
Fairview	46	0	46	46	0	0.0%
Casa de Esperanza	46	0	46	46	0	0.0%
Total	1366	86	1280	119	1161	90.7%

One Parkside

units scheduled for MI in April

Rippling River

move ins scheduled for April

Haciendas 1

units scheduled for MI in April, and calling for 2

Fairview

move ins scheduled for April

Casa de Esperanza

move ins scheduled for April

Haciendas 2

1 unit turning

Salinas Family RAD

2 move ins scheduled for March, 1 unit turning

Haciendas 3

move in's scheduled for April

South County RAD:

2 units scheduled for MI and 1 turning

Casanova Plaza

completely off line

Lease Up Goal >All units Occupied by end of June

Annual 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
Rippling River	79	0	0	0	0
Haciendas 1	52	3	0	0	0
Haciendas 2	46	8	0	2	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	0	0	0	0
East Salinas Family RAD	202	0	0	0	0
Gonzales Family RAD	30	0	0	0	0
Montecito Watson	13	0	0	0	0
Portola Vista	64	0	0	0	0
Pueblo Del Mar	56	46	0	0	46
Salinas FLC	57	0	0	0	0
Chualar FLC	29	0	0	0	0
Castroville FLC	54	0	0	0	0
Fairview	46	0	0	0	0
Casa de Esperanza	46	0	0	0	0
Total	1366	57	0	2	46

Pueblo Del Mar

August, September, October, November, December, January, Feb, March, and April

Pueblo Del Mar is administering the Hope Housing Program and it is the programs responsibility to perform these AR's, MCBH has informed they are working on providing these AR's.

Haciendas 1

Rent Café glitch with household members not moving forward. Being completed w/paper

Haciendas 2

Rent Café glitch with household members not moving forward. Being completed w/paper

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
Rippling River	79	Managed by Section 8	N/A	N/A
Haciendas 1	52	1979	260	761%
Haciendas 2	46	1946	230	846%
Haciendas 3	50	774	250	310%
Haciendas Senior	41	Managed by Section 8	N/A	N/A
South County RAD	70	534	350	153%
Salinas Family RAD	170	865	850	102%
East Salinas Family RAD	202	228	1010	23%
Gonzales Family RAD	30	1465	150	977%
Montecito Watson	13	121	65	186%
Oak Grove	5	Section 8 listing	N/A	N/A
Portola Vista	64	64	320	20%
Pueblo Del Mar	67	Coordinated Entry; MCBH	N/A	N/A
Salinas FLC	157	157	785	20%
Chualar FLC	29	114	145	79%
Castroville FLC	54	277	270	103%
King City Migrant Center	82	0	N/A	N/A
Fairview	46	Coordinated Entry	N/A	N/A
Casa de Esperanza	46	Coordinated Entry	N/A	N/A
Total	1,477	8,550	5,115	167%

PM Waitlist Notes:

KCMC is leased up; waitlist has been purged and closed

Evictions

There are 3 pending evictions

Rent Collection

Tenant Payments (Goal: 95% Rent Collection)

Property	Rent Billed	Variance	Rent Collected	Collection Rate	Total Arrears
One Parkside	\$ 30,085	\$ (3,380)	\$ 26,705	89%	\$ (180)
Single Family Homes	\$ 11,668	\$ (1,110)	\$ 10,558	90%	\$ (3,860)
Rippling River	\$ 32,373	\$ (760)	\$ 31,613	98%	\$ (2,062)
Haciendas 1	\$ 46,154	\$ (5,722)	\$ 40,432	88%	\$ 16,785
Haciendas 2	\$ 52,901	\$ 4,749	\$ 57,650	109%	\$ 11,123
Haciendas 3	\$ 47,497	\$ 5,333	\$ 52,830	111%	\$ 23,429
Haciendas Senior	\$ 14,435	\$ (1,236)	\$ 13,199	91%	\$ (4,608)
South County RAD	\$ 24,709	\$ 492	\$ 25,201	102%	\$ 8,803
Salinas Family RAD	\$ 128,429	\$ 992	\$ 129,421	101%	\$ 3,159
East Salinas Family RAD	\$ 166,750	\$ (2,859)	\$ 163,891	98%	\$ (236)
Gonzales Family RAD	\$ 32,334	\$ (5,210)	\$ 27,124	84%	\$ 18,743
Montecito Watson	\$ 8,575	\$ (39)	\$ 8,536	100%	\$ (15,913)
Oak Grove	\$ 5,837	\$ (81)	\$ 5,756	99%	\$ 683
Portola Vista	\$ 25,553	\$ (946)	\$ 24,607	96%	\$ (6,557)
Pueblo Del Mar	\$ 59,983	\$ 4,201	\$ 64,184	107.0%	\$ 56,180
Salinas FLC	\$ 59,029	\$ (2,684)	\$ 56,345	95%	\$ 2,834
Chualar FLC	\$ 31,674	\$ 1,997	\$ 33,671	106%	\$ (1,107)
Castroville FLC	\$ 55,787	\$ (1,179)	\$ 54,608	97.9%	\$ (5,034)
King City Migrant Center	\$ 700	\$ -	\$ 700	100.0%	\$ (2,100)
Fairview	\$ -	\$ -	\$ -	0.0%	\$ -
Casa de Esperanza	\$ -	\$ -	\$ -	0.0%	\$ -
Total	\$ 834,473	\$ (7,441)	\$ 827,032	99.1%	\$ 183,900

Collections Comments

King City Migrant Center opens
5/1/26

One Parkside - 4 move-in's and rent was collected in May due to third party rent assistance

Gonzales Family RAD: 3 units not paid, pending next steps

Single Family Homes - 1 unit over paid in March, payment was not applied to April 2026, correction made

Haciendas Senior: 1 unit not paid, 1 unit partial payment

One Haciendas: 3 units not paid, residents in process

Arrears Notes:

One Haciendas- Arrears; delinquent rents & charge backs (damages & PG&E billing) between 2020-2025

Haciendas 2 - Rent & Arrears; 22k delinquent rent between 2 units for recent months.

remaining delinquent balance between 2020-2025, rent and rent adjustments which require review for validation

Haciendas 3 - Rent & Arrears; delinquent rent, some units in review for legal proceedings.

Rent adjustments between 2021-2025 require

Haciendas Senior: review of HAP for 2026 variance

Casanova Plaza: delinquency
dropping

Salinas FLC: review for 2026

East Salinas Family RAD: Review Voucher billing collection history for arrears accuracy

HAP Collection

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

Property	HAP Billed	HAP Adj.	HAP Collected	Collection Rate	Total Arrears
One Parkside	\$ 131,393	\$ 1,367	\$ 132,760	101.0%	\$ (13,190)
Single Family Homes	\$ 19,681	\$ -	\$ 19,681	100.0%	\$ (200)
Rippling River	\$ 149,038	\$ 1,537	\$ 150,575	101.0%	\$ 675
Haciendas 1	\$ 73,029	\$ (359)	\$ 72,670	99.5%	\$ (126,703)
Haciendas 2	\$ 40,059	\$ 2,274	\$ 42,333	105.7%	\$ (59,204)
Haciendas 3	\$ 65,155	\$ 3,083	\$ 68,238	104.7%	\$ (89,411)
Haciendas Senior	\$ 75,160	\$ 1,769	\$ 76,929	102.4%	\$ (101,488)
South County RAD	\$ 24,712	\$ -	\$ 24,712	100.0%	\$ 24,712
Salinas Family RAD	\$ 52,629	\$ -	\$ 52,629	100.0%	\$ (1,141)
East Salinas Family RAD	\$ 58,327	\$ -	\$ 58,327	100.0%	\$ 11,041
Gonzales Family RAD	\$ 7,534	\$ -	\$ 7,534	100.0%	\$ 8,658
Montecito Watson	\$ 4,544	\$ -	\$ 4,544	100.0%	\$ 982
Oak Grove	\$ 3,267	\$ 85	\$ 3,352	102.6%	\$ (754)
Portola Vista	\$ 107,761	\$ -	\$ 107,761	100.0%	\$ 9,203
Salinas FLC	\$ 12,460	\$ -	\$ 12,460	100.0%	\$ 84,169
Chualar FLC	\$ 4,188	\$ -	\$ 4,188	100.0%	\$ 29,662
Castroville FLC	\$ 45,036	\$ (5)	\$ 45,031	100.0%	\$ 9,522
King City Migrant Center	N/A	N/A		N/A	
Fairview	\$ -	\$ -	\$ -	0.0%	\$ -
Casa de Esperanza	\$ -	\$ -	\$ -	0.0%	\$ -
Total	\$ 873,973	\$ 9,751	\$ 883,724	101%	\$ (192,559)

Audit & Inspection Updates

Agency & Property	Scheduled Date	Findings	Status
City of Salinas Audit	2021, 2022 & 2023	Corrections submitted for internal review	Pending action plan approval
City of Salinas Audit: One Parkside	July 23, 2025 2022, 2023, and 2024	N/A	Submission under review
City of Salinas Audit: Haciendas 1-4	July 23, 2025	N/A	Submission under review
USDA – Castroville FLC	March 5, 2026	Corrections submitted	Pending review
HUD NSPIRE- East Salinas Fam. RAD	April 2- April 3, 2026	N/A	Cancelled - pending new notice
CTCAC- East Salinas Family RAD	April 7, 2026	Pending report	Audit/ Inspection completed, pending letter of findings or close out
CTCAC – Salinas Family RAD	June 3, 2026	N/A	N/A
CTCAC – Gonzales Family RAD	On Schedule	N/A	N/A
CTCAC – South County RAD	On Schedule	N/A	N/A
CTCAC – Haciendas 3	On Schedule	N/A	N/A

Rent Café

Property	Occupied Units	Registered Units	% Registered	Paying Online	% Paying Online	Paid Online
1 Haciendas	51	48	94.10%	11	22.90%	\$10,752.45
2 Haciendas	45	40	88.90%	4	10.00%	\$7,106.85
Castroville FLC	54	53	98.10%	24	45.30%	\$27,481.15
Chualar FLC	29	19	65.50%	8	42.10%	\$8,498.00
Dai-Ichi Village	41	35	85.40%	4	11.40%	\$2,739.75
East Salinas Family RAD	195	164	84.10%	42	25.60%	\$43,663.61
Gonzales Family RAD	29	14	48.30%	0	0.00%	\$0.00
Haciendas 3	47	44	93.60%	20	45.50%	\$24,751.18
King City Migrant	1	0	0.00%	0	0.00%	\$0.00
Montecito/Watson	13	6	46.20%	2	33.30%	\$1,700.90
Oak Grove	5	2	40.00%	0	0.00%	\$0.00
One Parkside	80	75	93.80%	7	9.30%	\$3,123.75
Portola Vista	64	30	46.90%	4	13.30%	\$2,414.95
Rippling River Apartments	75	66	88.00%	17	25.80%	\$7,992.65
Salinas Family RAD	169	153	90.50%	54	35.30%	\$45,347.23
Salinas FLC	57	46	80.70%	26	56.50%	\$28,425.04
Single Family Homes	9	6	66.70%	1	16.70%	\$1,766.62
South County RAD	68	22	32.40%	1	4.50%	\$421.00
Total:	1032	823	80%	225	22%	\$216,185.13

Fairview: in the process of getting set up

Casa De Esperanza: in process of getting set up

MEMORANDUM

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



Executive Summary

HUD Happenings

The agency remains in regular communication with HUD's Shortfall Prevention Team regarding 2026 funding. HUD continues to advise the agency to maintain the cost-saving measures currently in place, including the suspension of new voucher issuance, until further guidance is provided.

Housing Programs Updates/Concerns

In April 2026, staff completed 338 annual certifications. There are currently 157 annual certifications still pending. Because all annual certifications require tenants to receive 30 days' notice of any rental changes, certifications scheduled for July 2026 must be completed by June 1, 2026. Staff are working to finish the remaining certifications by the end of this month.

A total of 529 late annual recertifications dating from 2019 through early 2025 remain in the PIC system and require review. Recent submissions have reduced the outstanding count, but additional review and corrections are still needed. Guidance from HUD PIC will also be required to fully clear the remaining records.

Work continues on the HQS inspection backlog and inspections currently due. To date, 632 currently due inspections have been completed, while 1,401 late inspections from 2017 through 2024 remain in HUD's PIC system. The current focus is on reviewing these inspections to identify errors, make corrections, and clean up PIC data.

Staff Training

Management and staff continue to refine internal processes, identify training needs, and develop internal Standard Operating Procedures to provide uniform directions for day-to-day workflows, to maintain compliance with program changes and HUD requirements and to improve processes.

Professionalism (Repeated Action)

Customer service is a recurring focus in staff meetings, where management and staff review interactions and implement changes to improve service to clients.

Areas of Concern: HUD PIC Data Cleanup

Annual Recertifications – There are currently 529 annual recertifications in PIC that require review, correction, and resubmission to clear overdue records.

HQS Annual Inspections – There are currently 1,401 annual inspections in PIC that require review and correction to address overdue records.

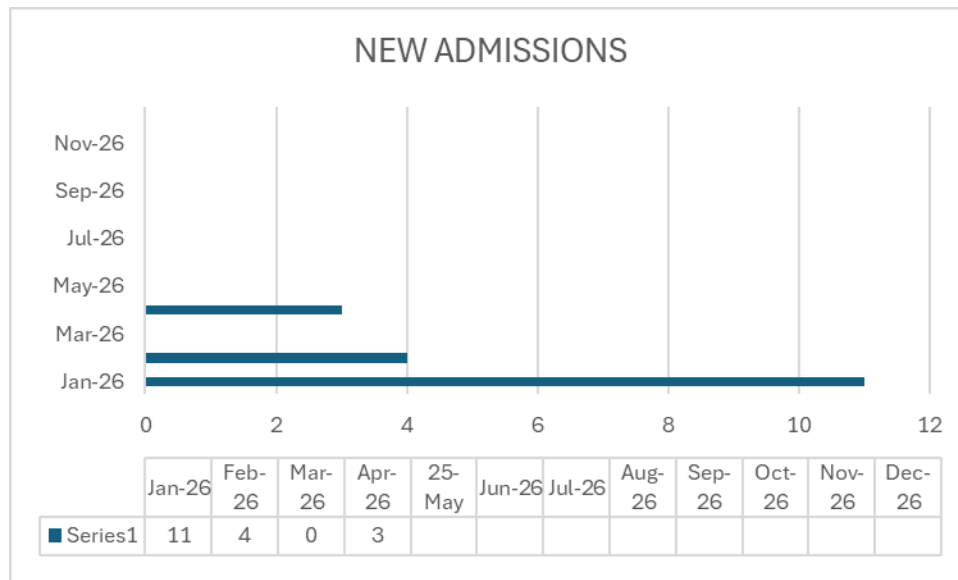
SEMAP Report January 2026

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%	

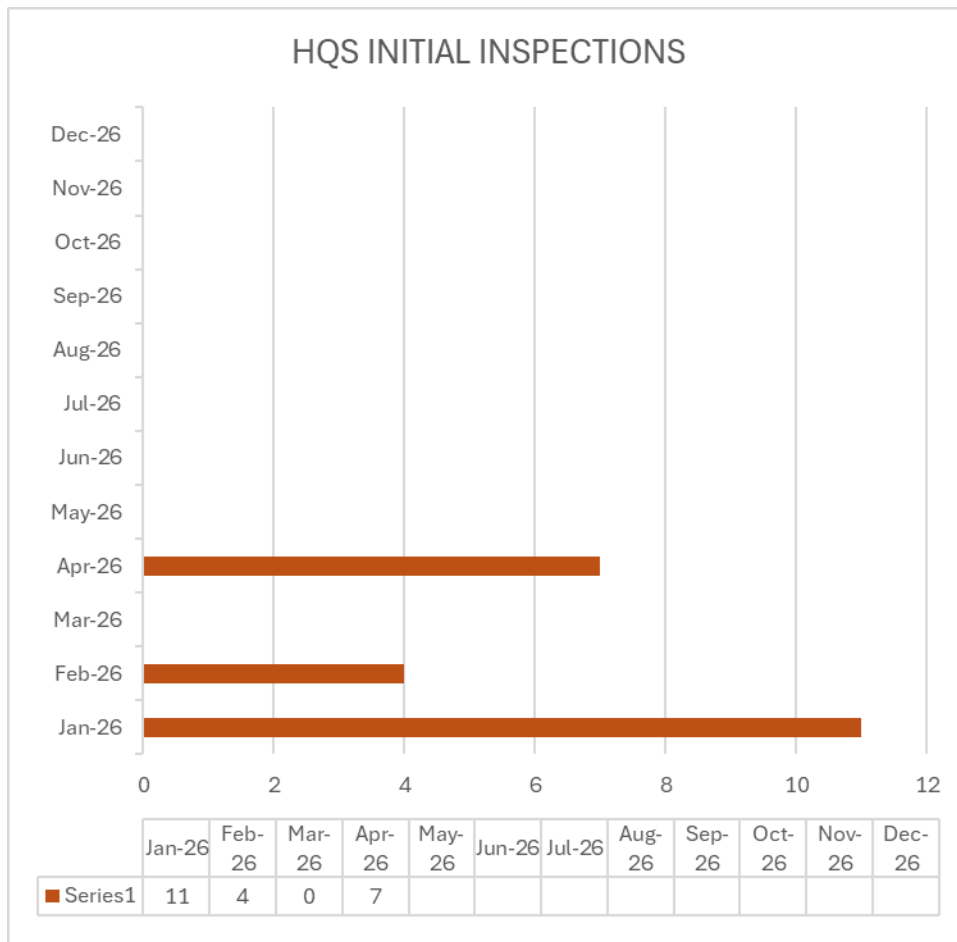
We received 125 points out of 135 for the 2025CY.

**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.*

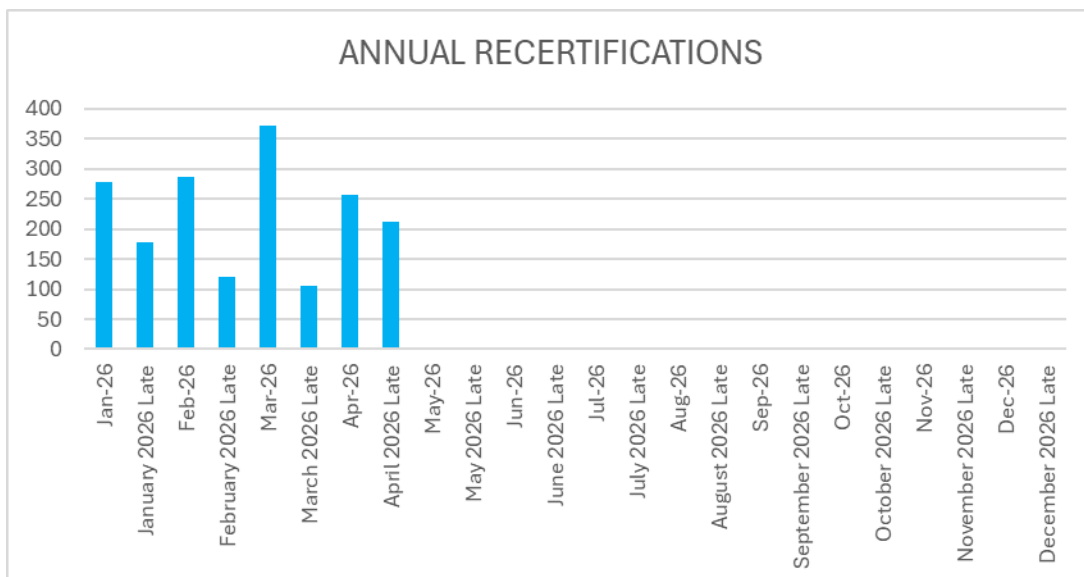
New admissions are clients that previously were issued a new voucher and have been leased in units. This is the number of new participants in the program. The numbers will not match the month issued because there is a 120-day window possible for searching.



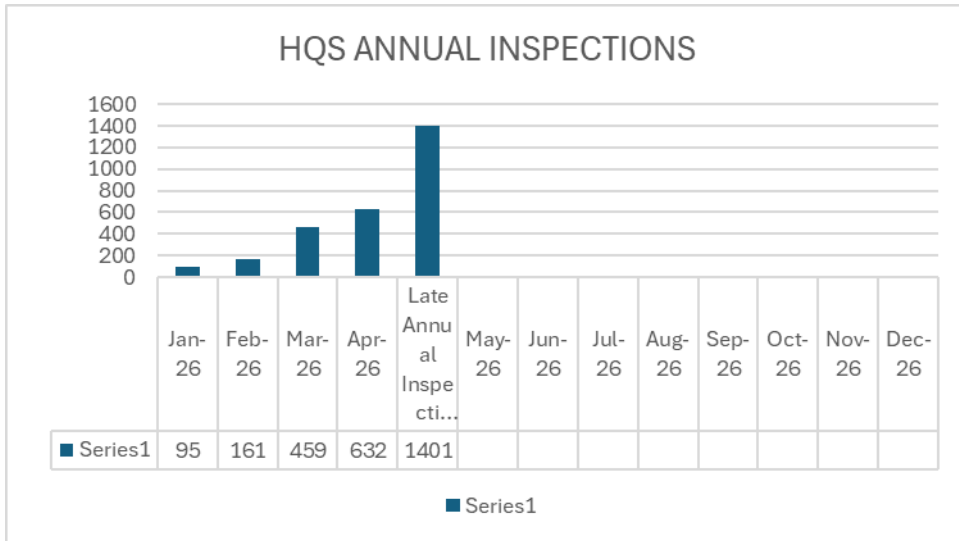
HQS Initial Inspections are the inspections performed for the newly housed participants. This number will match the number of new admissions.



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 inspections.



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
Thru: Zulieka Boykin, Executive Director/President/CEO
Date: May 18, 2026
Re: MONTHLY DEVELOPMENT DEPARTMENT REPORT



Development Department Highlights

Funding/Financing/Acquisition

1. Parcel B Funding –

The project obtained a funding commitment on 11/8/2025 in the amount of \$3,837,000.00 from the City of Salinas from 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.

The projects Planned Unit Development Permit (PUD) and Conditional Use Permit (CUP) review were rescheduled by the Planning Commission from May 12th to May 20th. Upon approval of the PUD and CUP, we will be able to move forward with the Tax Credit application, which will now be during the third round in September 2026.

2. Senior Project – City of Greenfield

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.

3. Rippling River & Benito FLC – Refinancing with JPMorgan Chase

We are finalizing due diligence for the refinancing of existing debt on Rippling River and Benito FLC.

Upon closing of the transactions, the original loans will be paid off, and the remaining funds will be available to perform the priority capital improvements needed.

The target closing date is June 1, 2026.

4. One Parkside LP – Placed-In-Service & Developer Fee

We are working with the Investor to complete final due diligence for the release of the remaining Developer Fee of \$240,117. We expect to complete this process within 45 days.

5. **Casa de Esperanza - Construction Contracts & RFP Awards**

Interior work is approximately 100% complete in buildings A& B.

We have received a temporary certificate of occupancy for building B and will be obtaining the temporary certificate of occupancy for building A by May 21st.

The installation of horns and bells for the fire system is in process and is scheduled for completion the week of the 5th. All other exterior work has been completed. Once this work is completed, we will be requesting the final Certificate of Occupancy.

Step-up and HACM Property Management/HCV staff have moved into twelve families and continue to work to finalize tenant selections to house families and fill vacancies.

6. **Fairview Home key – Acquisition**

Step-up and HACM Property Management/HCV staff have moved in sixteen families and continue to work to finalize tenant selections to house families and fill vacancies. There are fourteen additional families scheduled to move in on May 20th.

Ownership Interest Transfers/Updates

1. **Pacific Meadows GP Interest Transfer**

The acquisition closing took place on February 20, 2026. The team has been hired, and we are working on getting all systems transferred to HACM.

2. **Soledad Transitional Age Youth Housing (TAY) Project**

The project is at a standstill until a viable location is identified for the project.

Confirmation was received that the funds that were committed by the County of Monterey are still available.

Active Development Projects

Division Street (One Eleven Division)

Location: Salinas
Project Type: Affordable/Workforce Housing
Units: 60
Estimated Cost: \$30.2M
Financing: Local funds, debt, land donation

Next Steps: City of Salinas ENRA approval, site plan development

Projected Operating Pro-Forma (Year 1):

Revenue:	\$2,719,812.00
Expense:	\$2,304,836.00
Projected Net Income:	\$414,976.00

Funds secured to support this project to date:

Donation of Land Value:	\$1,380,000.00
Local Housing Trust Funds:	\$1,700,000.00
Total Funds Secured (to date):	\$3,080,000.00

1030 Fairview

Location: Salinas
Project Type: Permanent Supportive Housing
Units: 45
Estimated Cost: \$8M.
Financing: Local funds, County funds, State funds
Projected Net Income:

Next Steps: Purchase closing, securing operating funding.

Projected Operating Pro-Forma (Year 1):

Revenue (assumes PBV):	\$1,000,350.00
<u>Expense:</u>	<u>\$968,971.00</u>
Projected Net Income:	\$31,379.00

Funds secured to support this project to date:

City HOME Funds:	\$2,500,000.00
County Funds:	\$2,500,000.00
<u>State of California Funds (estimated):</u>	<u>\$3,000,000.00</u>
Total Funds Secured:	\$8,000,000.00

Casa de Esperanza

Location: King City
Project Type: Permanent Support Housing
Units: 46 Units
Estimated Cost: \$15.5M
Next Steps: RFP release and contractor selection

Projected Operating Pro-Forma (Year 1):

Revenue (assumes PBV):	\$1,418,550.00
<u>Expense:</u>	<u>\$1,314,875.00</u>
Projected Net Income:	\$103,675.00

Funds secured to support this project to date:

Encampment Resolution Funding Grant:	\$6,134,596.50
CCAH Grant:	\$5,178,680.21
CAL AIM Funding:	\$450,000.000
City Commitment of Fee Waivers:	\$420,000.00
City PLHA/General Funds:	\$510,000.00
County Health Department Construction Grant Funds:	\$300,000.00
HCD Funding:	\$2,100,000.00
<u>COC HHAP 3 Grant for Construction:</u>	<u>\$465,056.95</u>
Total Funds:	\$15,558,333.66

Las Viviendas

Location: Soledad
Project Type: Foster Youth Housing
Units: 4 Units

Estimated Cost: \$2M.

Next Steps: Identify new location for the project.

Projected Operating Pro-Forma (Year 1):

Revenue (assumed PBV):	\$100,440.00
Expense:	\$90,396.00
Projected Net Income:	\$10,044

Funds secured to support the project to date:

Community Project Funding:	\$2,000,000.00
HHAP Round 4 Funding:	\$225,292.00
HHAP Round 5 Funding:	\$225,506.00
Youth Homelessness Demonstration Program:	\$2,119,000.00
Total Funds:	\$4,569,798.00

**Note, we are awaiting confirmation from the County that the funds committed by the Youth Homelessness Demonstration Program are still available.*

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 HCD

Projected Operating Pro-Forma (Year 1):

Revenue:	\$2,046,196.00
Expense:	\$1,970,315.00
Projected Net Income:	\$75,881.00

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: Submission of LIHTC application to HCD

Projected Operating Pro-Forma (Year 1):

Revenue:	\$1,556,037.00
Expense:	\$1,485,798.00
Projected Net Income:	\$70,239

MEMORANDUM

TO: Board of Commissioners
THRU: Zulieka Boykin, Executive Director
FROM: Jin Lu, Director of Finance
RE: **March 2026 Finance Report**
DATE: May 14, 2026



Highlights:

HACM/HDC - Non-Quarterly Financial Reports

- Regular HAP, MS, EHV subsidies and related admin fees will be booked separately retro-effective from Jan 2026, both reflected in their own bank statements and Yardi general ledgers.
- 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

- FY 2024-2025 HCD & HACM Audit is now complete and finalized, HACM audit report to HUD completed on time 3.31.2026.
- CY 2025 Single Audits – All Audit work & Tax returns have started. 5 Audits pending finalization. 18 Audits Finalized and 10 TR filed.
- HDC fiscal year change request from 6.30 to 12.31 has been submitted to Fox Rothschild/Attorney and noticed Novo/Auditor.

Key Departmental Activities:

- Pacific Meadows, Fairview and Casa de Esperanza are ready in Yardi for invoice data entry, processing payment and issuing PO.
- Yardi training for job cost function is booked in the week of May 20.
- Review Section 8 HAP contract price vs property revenue both tenant and HAP subsidy, to make sure property receives full amount of contract price.
- 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.
- Plan to review and analyze cash flow distribution.
- Plan to review cost allocation.
- Will go over Director to do list issued on May 14, 2026, by ED with department to make sure Finance department meets requirement.
- HACM F26-27 budget draft is available for Board review.
- 3 years 2023-25 Payroll analysis is available for Board review.

HOUSING AUTHORITY BALANCE SHEET SUMMARY MAR2026

(thousands of \$)

	<u>HDC</u>	<u>HACM</u>	<u>TOTAL</u>
CASH	\$ 4,050	\$ 25,769	\$ 29,819
INVESTMENTS	\$ -	\$ 1,152	\$ 1,152
TOTAL CASH	\$ 4,050	\$ 26,921	\$ 30,971
RECEIVABLES	\$ 11,329	\$ 23,670	\$ 34,999
DEFERRED CHARGES	\$ (9)	\$ 1,370	\$ 1,361
TOTAL CURRENT ASSETS	\$ 15,370	\$ 51,961	\$ 67,331
FIXED ASSETS (NET)	\$ 21,500	\$ 10,393	\$ 31,893
CONSTRUCTION IN PROGRESS	\$ 3,606	\$ 2,975	\$ 6,581
NOTE RECEIVABLE	\$ 36,072	\$ 72,360	\$ 108,432
OTHER NONCURRENT ASSETS	\$ 11	\$ 3,423	\$ 3,434
TOTAL ASSETS	\$ 76,559	\$ 141,112	\$ 217,671
CURRENT LIABILITIES	\$ 3,597	\$ 3,064	\$ 6,661
LONG TERM LIABILITIES	\$ 22,819	\$ 5,762	\$ 28,581
TOTAL LIABILITIES	\$ 26,416	\$ 8,826	\$ 35,242
RETAINED EARNINGS			
PRIOR YEAR	\$ 32,565	\$ 96,535	\$ 129,100
CURRENT YEAR	\$ 17,578	\$ 35,751	\$ 53,329
TOTAL EQUITY	\$ 50,143	\$ 132,286	\$ 182,429
TOTAL LIABILITIES & EQUITY	\$ 76,559	\$ 141,112	\$ 217,671

Hi-Level Explanation of Financial Results MAR 2026 (FY2026)

(thousands of \$)

HACM Results	Actual	Mar			%	HACM Results	Actual	YTD		
		Budget	Variance					Budget	Variance	
Revenue	\$ 9,558	\$ 9,655	\$ (97)	-1.0%	Revenue	\$ 90,380	\$ 86,897	\$ 3,483	4.0%	
Operating Expenses	\$ 9,580	\$ 6,995	\$ (2,585)	-37.0%	Operating Expenses	\$ 85,116	\$ 62,954	\$ (22,162)	-35.2%	
Other Inc/Expense	\$ 25	\$ 62	\$ 37	59.7%	Other Inc/Expense	\$ 181	\$ 555	\$ 374	67.4%	
Net Income	\$ (47)	\$ 2,598	\$ (2,645)	-101.8% *	Net Income	\$ 5,083	\$ 23,388	\$ (18,305)	-78.3% *	

* YTD Mar HAP subsidies \$77.5M received, actual HAP expense \$78.8M. Adj budget with exp short YTD Mar \$15.75M. Bottom line actual was \$5.5M less than budget..

HDC Results	Actual	Mar			%	HDC Results	Actual	YTD		
		Budget	Variance					Budget	Variance	
Revenue	\$ 178	\$ 445	\$ (267)	-60.0%	Revenue	\$ 2,640	\$ 3,830	\$ (1,189)	-31.1%	
Operating Expenses	\$ 651	\$ 353	\$ (298)	-84.5%	Operating Expenses	\$ 2,186	\$ 3,134	\$ 949	30.3%	
Other Inc/Expense	\$ 57	\$ 27	\$ (31)	-116.2%	Other Inc/Expense	\$ 534	\$ 84	\$ (450)	-536.1%	
Net Income	\$ (530)	\$ 66	\$ (596)	-903.9% *	Net Income	\$ (79)	\$ 612	\$ (690)	-112.9% *	

YTD Mar budgeted developer fee revenue \$1.3M not received; admin cost and other expense \$1.1M less than budget; interest exp budget \$466k less than actual.

Total Entity	Actual	Mar			%	Total Entity	Actual	YTD		
		Budget	Variance					Budget	Variance	
Revenue	\$ 9,736	\$ 10,100	\$ (364)	-3.6%	Revenue	\$ 93,020	\$ 90,727	\$ 2,294	2.5%	
Operating Expenses	\$ 10,231	\$ 7,348	\$ (2,883)	-39.2%	Operating Expenses	\$ 87,302	\$ 66,088	\$ (21,213)	-32.1%	
Other Inc/Expense	\$ 82	\$ 89	\$ 6	7.0%	Other Inc/Expense	\$ 715	\$ 639	\$ (76)	-11.9%	
Net Income	\$ (577)	\$ 2,664	\$ (3,241)	-121.7% *	Net Income	\$ 5,004	\$ 24,000	\$ (18,996)	-79.1% *	

* YTD Mar HAP subsidies \$77.5M received, actual HAP expense \$78.8M. Adj budget with exp short YTD Mar \$15.75M. Bottom line actual was \$5.5M less than budget..

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

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

*Property financial comparasion focuses on ADJ-Actual and ADJ-budget bottom lines. 2 scenarios are "excluding depreciation" and "excluding both Dep and Interest"
Depreciaton is a no cash expense. Interest expense includes cash paid portion due to hard loans and no cash paid due to soft loans

*HACM property: 214 Montecito Watson had a YTD Mar loss \$10k, all else looks good.

* 555 Casanova was fire burend down on Mar 9 2026, tenant rent \$30,548 and HAP subsidy \$96,574 were reimbursed for the period Mar10-31
Tenants hotel stays until a new place is found, the cost including other service assistance was tracked.

City of Monterey grant 105k and insuracne for rent loss \$50k and building loss indemnity \$100k were received will be booked in May

*LP properties look ok.

*HACM admin department: YTD Mar unbooked management fee and book keeping fee \$2.3M until YE, after adjustment as if the \$2.3M was booked, adjusted actual net income would be \$2M vs budget \$928k

*HACM section8 program: YTD Mar 26 HAP subsidies \$77.5M received, actual expense \$78.9M

section 8 program payment expense annual budget is short \$21M, average \$1.75M/month, ie. YTD Mar, expense budget short \$15.75M,
after adjustment as if \$15.75M expense was included in budget, actual HAP expense was \$7.3M higer than adjusted budget expense
adjusted bottom line variance: actual \$5.5M less than budget.

**QUARTERLY DETAIL OF CASH
BALANCES FOR PROPERTIES**

	Cash				Operating Cash				interfund			
	ending 06.30.25	ending 09.30.25	ending 12.31.25	ending 03.31.26	ending 06.30.25	ending 09.30.25	ending 12.31.25	ending 03.31.26	ending 06.30.25	interfund HACM AR/(AP) ending 09.30.25	ending 12.31.25	interfund HACM AR/(AP) ending 03.31.26
Starting July												
204 OAK GROVE	-	-	-	-	-	-	-	-	-	(11,630.71)	-	(37,059.07)
205*206 PUEBLO DEL MAR	1,702,125.32	1,628,460.00	1,644,442.57	1,788,324.14	1,165,195.39	1,086,883.00	647,875.20	787,098.85	2,927,654.00	2,896,810.00	3,279,759.95	3,281,066.34
212 PORTOLA VISTA	1,404,766.00	1,542,314.00	904,666.11	1,070,405.30	719,794.35	845,153.91	189,137.14	428,381.04	49,381.59	51,769.68	(765,067.65)	(142,446.83)
214 MONTECITO WATSON	182,025.39	178,323.51	179,785.85	186,450.17	32,606.17	28,891.70	30,341.46	36,993.46	(75,594.01)	(77,614.82)	(71,903.10)	(71,078.88)
904 CHULAR FLC	507,960.01	454,327.38	477,863.98	522,302.09	161,552.81	107,886.24	131,388.89	175,793.79	214,173.82	109,806.55	127,914.19	131,911.36
906 SALINAS FLC	1,206,905.73	1,298,054.60	1,406,893.11	1,528,606.71	333,532.44	424,595.60	533,348.39	654,978.12	38,369.97	33,684.62	52,489.40	70,305.38
TOTAL HACM PROPER	4,318,810.80	5,101,479.49	4,613,651.62	5,096,088.41	2,412,681.16	2,493,410.45	1,532,091.08	2,083,245.26	3,153,985.37	3,002,825.32	2,623,192.79	3,232,698.30
400 HDC undevelopment	9,405,870.79	8,721,999.91	7,437,615.44	2,113,725.76	6,905,870.79	6,221,999.91	4,937,615.44	2,113,725.76	173,377.40	(411,769.98)	(977,913.12)	(961,176.48)
552 SINGLE FAMILY HOME	13,450.78	80,984.46	203,541.14	296,525.81	-	67,533.00	190,089.00	283,073.00	-	23,461.64	46,497.34	70,147.79
555 CASANOVA	1,239,032.43	1,336,809.62	1,390,539.60	1,611,567.63	927,857.08	1,005,169.63	1,038,434.97	1,238,998.44	154,297.62	92,866.67	6,895.68	193,149.81
TOTAL HDC	7,249,967.14	10,139,793.99	9,031,696.18	4,021,819.20	4,412,267.51	7,294,702.54	6,166,139.41	3,635,797.20	327,675.02	(295,441.67)	(924,520.10)	(697,878.88)
Starting January	ending 12.31.24	ending 09.30.25			ending 12.31.24	ending 09.30.25						
801 SOUTH COUNTY RAD	1,022,684.00	987,982.63	983,881.37	989,589.49	147,152.27	93,056.92	81,691.51	80,136.72	68,326.86	27,998.23	40,818.34	43,114.55
802 SALINAS FAMILY RAD	2,861,953.55	2,722,030.86	2,856,497.50	2,952,736.32	670,429.48	462,571.11	573,167.01	646,993.91	112,958.56	151,567.28	58,057.54	73,567.99
803 EAST SALINAS FAMILY	2,880,212.93	2,900,783.11	3,057,637.33	3,184,424.60	900,267.36	856,291.06	990,459.14	1,095,917.52	109,627.61	85,682.87	75,290.73	92,659.95
804 GONZALES FAMILY RA	965,916.40	854,033.85	879,585.89	898,477.93	275,751.91	152,551.58	173,944.69	189,138.50	9,440.93	23,523.67	14,065.39	8,053.98
960*970 RIPPLING RIVER	1,232,949.61	1,387,684.34	1,721,382.35	1,900,965.43	959,204.63	1,113,810.86	1,089,782.45	1,269,323.14	128,081.51	38,557.66	94,457.24	51,349.22
915*965 TYNAN	3,415,086.10	4,723,058.36	5,047,986.82	5,438,877.96	1,251,932.45	3,024,109.47	2,782,932.40	3,151,794.59	11,814.52	244,897.13	323,174.29	223,881.30
925*972 BENITO FLC	2,436,659.16	2,376,322.25	2,411,534.13	2,463,061.02	1,268,613.53	1,201,032.64	1,229,957.98	1,281,320.47	6,122.56	26,362.26	64,280.26	77,020.43
950*973 MONTEREY AFFORDAI	956,580.66	1,247,696.40	1,346,100.94	1,469,698.19	671,196.00	951,470.18	1,042,208.76	1,166,924.62	29,237.69	198,256.33	251,443.87	251,235.38
920*974 BENITO STREET AFFOF	3,709,435.93	3,258,221.39	3,547,902.67	3,919,145.67	2,357,136.49	2,207,419.04	2,472,298.31	2,476,153.81	20,486.62	170,538.11	194,482.93	249,977.41
955*980 FANOE	3,489,460.98	4,148,346.69	2,811,808.44	3,072,698.16	3,327,826.14	4,061,551.14	2,725,013.97	2,575,239.54	2,956.62	105,060.65	159,037.15	181,372.58
984 CASTROVILLE	1,451,989.86	1,455,383.78	1,443,714.06	1,531,129.13	628,180.13	591,070.78	565,899.96	639,813.95	68,975.67	42,476.72	(4,158.96)	667.11
985 HACIENDA 1	2,151,354.31	2,610,925.00	2,759,614.77	2,987,602.62	1,712,239.33	2,161,419.82	1,688,401.88	2,526,694.08	89,511.64	(5,399.08)	97,441.63	111,043.81
986*987 HACIENDA 2	1,074,567.81	1,216,090.81	1,288,438.75	1,381,212.58	786,852.06	916,960.02	960,072.74	1,074,296.65	297,617.18	324,688.40	301,413.95	331,950.06
988 HACIENDA SR	1,017,376.20	1,274,058.52	1,391,032.66	1,576,917.90	693,044.84	938,127.33	1,053,937.07	1,236,576.12	35,475.05	38,118.73	7,314.95	29,565.35
989 HACIENDA 3	815,241.12	927,507.34	1,023,478.38	1,194,378.64	520,282.62	621,601.29	713,838.58	881,005.11	40,744.61	39,639.46	59,132.70	80,904.11
990 OAK PARK 1	2,679,180.80	2,854,917.79	2,963,708.90	3,078,314.40	1,462,335.40	1,594,657.00	1,686,399.73	1,786,794.08	(23,642.42)	(23,642.42)	(23,642.42)	(23,642.42)
991 OAK PARK 2	1,057,045.07	1,329,166.40	1,217,030.32	1,355,523.51	396,345.74	642,810.38	524,862.37	655,218.66	(21,909.01)	(21,909.01)	(21,909.01)	(21,909.01)
992 ONE PARKSIDE	2,584,146.11	2,475,136.24	2,611,554.22	2,838,000.97	1,679,435.70	1,559,268.36	1,054,371.93	1,255,371.66	499,600.46	18,781.13	52,345.12	87,459.23
TOTAL LIMITED PARTN	36,681,328.62	38,749,345.76	39,362,889.50	42,232,754.52	19,202,772.50	23,150,778.98	21,409,240.48	23,988,713.13	1,485,426.66	1,485,198.12	1,743,045.70	1,848,271.03
TOTAL PROPERTIES	48,250,106.56	53,990,619.24	53,008,237.30	51,350,662.13	26,027,721.17	32,938,891.97	29,107,470.97	29,707,755.59	4,967,087.05	4,192,581.77	3,441,718.39	4,383,090.45

REVENUE SOURCES BY PROPERTY

Mar-26

		Tenant Rental Revenue		Non Dwelling Rent		Subsidy		Type of Subsidy
		CY - 2026	FY 2025-2026	CY - 2026	FY 2025-2026	CY - 2026	FY 2025-2026	
440	Tynan Land Lease	8,000.00		5,184.51		0.00		Bakery / HDC Office Rental Income
		\$ 8,000.00	\$ -	\$ 5,184.51	\$ -	\$ -	\$ -	
205	Pueblo Del Mar		69,121.06		0.00		0.00	Grant Income
903	King City Migrant		0.00		0.00		0.00	OMS
		\$ -	\$ 69,121.06	\$ -	\$ -	\$ -	\$ -	
204	Oak Grove		9,104.00		0.00		0.00	HCV
552	Single Family Homes		31,844.00		0.00		0.00	HCV
555	Casanova		90,357.90		0.00		0.00	HCV
934	Jardines		0.00		0.00		0.00	HCV
970	Rippling River - New	187,967.00		0.00		-3,604.00		HCV
960	Rippling River	0.00		0.00		0.00		HCV
915	Tynan Affordable - NEW	399,572.16		0.00		-7,759.16		HCV
965	Tynan Affordable	0.00		0.00		0.00		HCV
950	Monterey Aff. - NEW	96,455.00		0.00		-7,979.00		HCV
973	Monterey Affordable	0.00		0.00		0.00		HCV
920	Benito Affordable - NEW	110,011.62		0.00		-1,180.00		HCV
974	Benito Affordable	0.00		0.00		0.00		HCV
955	Fanoe Vista - NEW	123,352.29		0.00		-5,622.29		HCV
980	Fanoe Vista	0.00		0.00		0.00		HCV
985	Haciendas 1	125,558.00		0.00		-1,377.00		HCV
986	Haciendas 2	97,265.00		0.00		-6,908.00		HCV
988	Haciendas Senior	94,911.00		0.00		0.00		HCV
989	Haciendas 3	115,984.00		0.00		-2,731.00		HCV
990	Oak Park 1	114,398.68		0.00		12,950.32		HCV
991	Oak Park 2	120,291.00		1,416.67		0.00		HCV / USDA
		\$ 1,585,765.75	\$ 131,305.90	\$ 1,416.67	\$ -	\$ (24,210.13)	\$ -	
212	Portola Vista		22,085.00		0.00		110,510.00	PBRA
214	Montecito Watson		8,406.00		0.00		4,725.00	PBRA
801	South County RAD	29,110.00		0.00		23,226.00		PBRA
802	Salinas Family RAD	133,215.48		0.00		50,896.52		PBRA
803	East Salinas Family RAD	177,302.48		0.00		50,434.52		PBRA
804	Gonzales Family RAD	36,393.00		0.00		5,298.00		PBRA
		\$ 376,020.96	\$ 30,491.00	\$ -	\$ -	\$ 129,855.04	\$ 115,235.00	
992	One Parkside	165,880.51		0.00		-2,322.51		PBV
		\$ 165,880.51	\$ -	\$ -	\$ -	\$ (2,322.51)	\$ -	
904	Chualar FLC		31,531.00		0.00		8,177.00	USDA
906	Salinas FLC		58,316.00		0.00		27,575.00	USDA
972	Benito FLC	0.00		0.00		0.00		USDA
925	Benito FLC - NEW	65,635.00		0.00		17,336.00		USDA
984	Castroville FLC	56,426.00		0.00		44,397.00		USDA
		\$ 122,061.00	\$ 89,847.00	\$ -	\$ -	\$ 61,733.00	\$ 35,752.00	
TOTAL		\$ 2,257,728.22	\$ 320,764.96	\$ 6,601.18	\$ -	\$ 165,055.40	\$ 150,987.00	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Note:

Tynan Land Lease	\$ 8,000.00
Tenant Rev FY Total	\$ 320,764.96
Subsidy FY Total	\$ 150,987.00
Total:	\$ 479,751.96

HACM Tenant Revenue	\$ 203,296.06
HACM Tenant Subsidy	\$ 154,254.00
HDC Tenant Revenue	\$ 57,765.00
HDC Tenant Subsidy	\$ 64,436.90
Total:	\$ 479,751.96

Variance:	\$ -
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2026

March

	HAP	AF	Total
HCV	\$ 7,668,464.00	\$ 509,638.00	\$ 8,178,102.00
EHV	\$ 491,653.00	\$ 21,958.00	\$ 513,611.00
MS	\$ 115,093.00	\$ 7,187.00	\$ 122,280.00
EHV 2nd	\$ -	\$ 10,978.00	\$ 10,978.00
	\$ 8,275,210.00	\$ 549,761.00	\$ 8,824,971.00



Voucher Funding and HCV Payments

	31-Jan	28-Feb	31-Mar	Total
HUD Grant - HAP Payments	\$ 9,042,431	\$ 8,978,172	\$ 8,275,210	\$ 26,295,813
Total Housing Assistance Payments	\$ 8,622,362	\$ 8,717,263	\$ 8,785,124	\$ 26,124,749

Finance Transactional Statistics March 2026	HCV		AP		TOTALS	
	Transactions	Amounts	Transactions	Amounts	Transactions	Amounts
Receipts	135	\$ 30,197	2384	\$ 1,766,732	2519	\$ 1,796,929
Charges	143	\$ (87,212)	2495	\$ 1,600,720	2638	\$ 1,513,507
Journal Entries	374	\$ 49,966	593	\$ 25,280,332	967	\$ 25,330,298
Payables	5440	\$ 8,620,748	928	\$ 1,882,861	6368	\$ 10,503,609
Checks	1644	\$ 8,855,318	211	\$ 2,918,448	1855	\$ 11,773,766
Transaction Amts Processed*	7736	\$ 17,469,016	6611	\$ 33,449,093	14347	\$ 50,918,109

**Housing Authority of the County of Monterey
Statement (12 months)**

Period = Jul 2025-Mar 2026

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Total	
7000	REVENUE:										
7031	Tenant Rents	116,938.00	143,443.00	346,822.00	129,866.00	240,851.00	133,984.00	201,841.00	198,564.45	203,296.06	1,715,605.51
7037	Tenant Subsidies	111,214.00	162,265.00	131,770.00	137,226.00	154,680.00	151,637.00	144,265.00	149,797.00	154,254.00	1,297,108.00
7041	Other Tenant Income	21.00	949.75	1,015.73	0.00	2,125.00	44.00	-338.00	103.00	0.00	3,920.48
7050	Total Tenant Revenue	228,173.00	306,657.75	479,607.73	267,092.00	397,656.00	285,665.00	345,768.00	348,464.45	357,550.06	3,016,633.99
7071	Section 8 HAP Subsidies	9,036,189.00	9,190,473.00	2,886,925.00	9,043,151.00	12,054,772.00	8,991,131.00	9,042,431.00	8,978,172.00	8,275,210.00	77,498,454.00
7081	Section 8 Administrative Fees	488,895.97	486,550.50	954,704.00	474,547.00	907,476.00	588,261.00	747,747.00	611,396.66	549,761.00	5,809,339.13
7095	Operating Grants (Non-HUD)	32,210.72	45,539.00	62,806.22	49,951.69	44,515.01	53,730.03	34,454.11	31,977.99	0.00	355,184.77
7151	Other Income	130,566.02	117,914.13	156,257.64	142,011.80	134,164.84	580,047.95	153,602.45	180,539.56	161,445.85	1,756,550.24
7152	Interest Income	197,047.11	207,212.47	207,210.49	207,200.46	207,193.30	274,582.13	222,486.29	207,202.15	213,881.92	1,944,016.32
7999	Total Revenue	10,113,081.82	10,354,346.85	4,747,511.08	10,183,953.95	13,745,777.15	10,773,417.11	10,546,488.85	10,357,752.81	9,557,848.83	90,380,178.45
	EXPENSES:										
9051	Administrative	347,524.74	387,920.59	489,492.35	549,800.81	390,550.68	560,776.84	447,954.90	495,742.52	543,597.63	4,213,361.06
9101	Administrative Fees	11,012.04	11,012.04	34,779.54	18,934.54	18,934.54	18,934.21	18,934.21	18,934.21	19,000.13	170,475.46
9201	Tenant Services	13,049.97	14,046.51	16,732.95	24,912.20	18,453.24	22,101.89	22,630.09	19,511.16	20,883.24	172,321.25
9301	Utilities	27,837.37	53,948.90	52,156.14	48,951.41	29,696.33	37,400.91	31,528.38	15,875.90	36,381.74	333,777.08
9401	Maintenance	108,509.92	59,243.71	155,712.57	135,674.07	152,880.27	138,201.04	100,967.64	101,947.32	97,774.25	1,050,910.79
9501	Protective Services	2,163.00	1,938.00	0.00	3,301.00	0.00	3,141.50	232.74	0.00	0.00	10,776.24
9611	Insurance	28,695.46	28,251.65	36,169.63	35,428.98	29,572.83	30,916.91	29,659.73	26,220.42	26,797.06	271,712.67
9621	Other General Expenses	24,470.34	18,234.00	18,234.00	18,234.00	18,234.00	18,234.00	18,234.00	18,233.98	18,234.00	170,342.32
9631	Payments in Lieu of Taxes	0.00	84,968.25	800.00	459.87	12,790.60	600.00	0.00	0.00	13,250.47	112,869.19
9661	Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,605.91	-1,605.91
9671	Housing Assistance Payments	8,919,620.44	8,627,131.80	8,774,762.32	8,652,266.46	8,550,810.35	8,647,305.40	8,595,445.14	8,689,766.06	8,757,476.84	78,214,584.81
9681	FSS Escrows	37,648.00	38,528.00	40,278.00	42,411.00	49,201.00	47,317.00	45,793.00	46,505.00	48,408.00	396,089.00
9691	Total Operating Expenses	9,520,531.28	9,325,223.45	9,619,117.50	9,530,374.34	9,271,123.84	9,524,929.70	9,311,379.83	9,432,736.57	9,580,197.45	85,115,613.96
9702	Interest Expense	38,584.23	11,950.49	11,922.28	11,902.68	11,874.39	11,854.57	11,830.41	45,617.88	25,116.14	180,653.07
9999	NET INCOME	553,966.31	1,017,172.91	-4,883,528.70	641,676.93	4,462,778.92	1,236,632.84	1,223,278.61	879,398.36	-47,464.76	5,083,911.42

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

Period = Jul 2025-Mar 2026

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Total
7000	REVENUE:									
7031	Tenant Rents	58,185.00	59,650.00	58,510.00	58,791.00	58,791.00	58,791.00	58,803.00	57,765.00	528,077.00
7037	Tenant Subsidies	159,990.00	160,056.00	159,917.00	160,805.00	160,805.00	160,805.00	160,793.00	64,436.90	1,348,412.90
7041	Other Tenant Income	135.00	387.00	441.00	416.00	366.00	391.00	386.00	366.00	3,254.00
7050	Total Tenant Revenue	218,310.00	220,093.00	218,868.00	220,012.00	219,962.00	219,987.00	219,982.00	122,567.90	1,879,743.90
7151	Other Income	2,403.48	2,248.80	2,614.28	1,871.12	2,297.02	88,304.54	2,032.36	2,443.22	106,500.34
7152	Interest Income	45,120.33	52,782.35	52,783.55	52,783.43	52,782.82	239,579.50	52,783.93	52,784.02	654,186.02
7999	Total Revenue	265,833.81	275,124.15	274,265.83	274,666.55	275,041.84	547,871.04	274,798.29	275,189.24	2,640,430.26
	EXPENSES:									
9051	Administrative	60,213.86	82,761.89	94,625.97	118,675.66	81,138.65	224,004.02	84,421.78	90,239.50	988,590.98
9101	Administrative Fees	21,451.31	21,514.05	21,470.71	21,511.63	21,532.90	21,545.57	21,513.06	21,497.44	193,572.99
9201	Tenant Services	517.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175,602.81
9301	Utilities	19,225.62	20,916.76	31,157.17	21,940.17	25,102.87	37,177.73	24,486.53	17,806.02	230,572.99
9401	Maintenance	31,997.68	2,584.88	28,807.04	58,278.88	36,158.54	15,381.91	27,553.03	44,075.41	270,894.00
9501	Protective Services	577.50	105.00	0.00	1,357.53	0.00	577.50	0.00	0.00	2,617.53
9611	Insurance	2,353.80	16,615.17	12,009.28	11,947.35	9,777.34	10,643.06	11,386.66	9,777.77	200,608.54
9621	Other General Expenses	0.00	0.00	0.00	0.00	0.00	235.00	0.00	0.00	235.00
9631	Payments in Lieu of Taxes	-996.46	56.38	11,200.00	3,523.57	26.15	672.00	0.00	0.00	14,831.36
9661	Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,141.89	23,141.89
9691	Total Operating Expenses	135,341.18	144,554.13	199,270.17	237,234.79	173,736.45	310,236.79	169,361.06	165,416.24	2,185,696.39
9702	Interest Expense	59,232.38	59,979.10	59,929.95	59,087.59	59,829.10	58,989.73	59,727.71	59,677.88	533,726.60
9999	NET INCOME	71,260.25	70,590.92	15,065.71	-21,655.83	41,476.29	178,644.52	45,709.52	50,095.12	-78,992.73

**Voucher Program Only
Statement (12 months)**

Period = Jul 2025-Mar 2026

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Total	
7000	REVENUE:										
7071	Section 8 HAP Subsidies	9,036,189.00	9,190,473.00	2,886,925.00	9,043,151.00	12,054,772.00	8,991,131.00	9,042,431.00	8,978,172.00	8,275,210.00	77,498,454.00
7081	Section 8 Administrative Fees	488,895.97	486,550.50	954,704.00	474,547.00	907,476.00	588,261.00	747,747.00	611,396.66	549,761.00	5,809,339.13
7151	Other Income	0.00	0.00	1,369.25	0.00	2,149.52	1,276.34	1,498.59	2,833.08	1,784.78	10,911.56
7152	Interest Income	138.93	125.74	98.31	92.97	109.86	138.56	132.91	124.50	145.85	1,107.63
7999	Total Revenue	9,525,223.90	9,677,149.24	3,843,096.56	9,517,790.97	12,964,507.38	9,580,806.90	9,791,809.50	9,592,526.24	8,826,901.63	83,319,812.32
	EXPENSES:										
9051	Administrative	189,642.95	166,387.46	198,307.36	227,032.41	182,413.98	204,954.72	204,607.73	198,830.23	193,795.56	1,765,972.40
9201	Tenant Services	13,049.97	14,046.51	16,732.95	24,912.20	18,453.24	22,101.89	22,630.09	19,511.16	20,883.24	172,321.25
9401	Maintenance	2,835.50	1,155.11	1,808.39	2,009.38	1,566.25	2,939.43	2,351.96	944.34	1,629.05	17,239.41
9611	Insurance	5,820.88	6,055.04	5,974.67	7,208.74	5,710.20	6,162.88	6,313.27	6,270.98	6,291.39	55,808.05
9671	Housing Assistance Payments	8,946,531.44	8,654,070.80	8,806,639.32	8,680,859.46	8,579,840.35	8,674,247.40	8,622,362.14	8,717,263.06	8,785,123.84	78,466,937.81
9681	FSS Escrows	37,648.00	38,528.00	40,278.00	42,411.00	49,201.00	47,317.00	45,793.00	46,505.00	48,408.00	396,089.00
9691	Total Operating Expenses	9,195,528.74	8,880,242.92	9,069,740.69	8,984,433.19	8,837,185.02	8,957,723.32	8,904,058.19	8,989,324.77	9,056,131.08	80,874,367.92
9999	NET INCOME	329,695.16	796,906.32	-5,226,644.13	533,357.78	4,127,322.36	623,083.58	887,751.31	603,201.47	-229,229.45	2,445,444.40



CLOSED SESSION



COMMISSIONER COMMENTS

&

ADJOURNMENT



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

DATE: TUESDAY, MAY 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

	<u>PRESENT</u>	<u>ABSENT</u>
Chair Yuri Anderson	_____	_____
Vice Chair Maria Orozco	_____	_____
Director Francine Goodwin	_____	_____
Director Kevin Healy	_____	_____
Director Kathleen Ballesteros	_____	_____
Director Eleanor Elliott	_____	_____
Director Joseph Hertlein	_____	_____

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. COMMENTS FROM THE PUBLIC

4. MINUTES

A. Approval of Minutes of the Regular Board Meeting – March 23, 2026

5. NEW BUSINESS

- A. MDC 255: Approving the Operating Budget for the Fiscal Year Beginning July 1st, 2026, and Ending June 30th, 2027
- B. MDC 256: Approve Financing Applications and Related Development Actions for Affordable Housing Projects in Greenfield and Salinas

6. DIRECTOR COMMENTS

7. 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 **June 22, 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

MEMORANDUM

TO: Board of Commissioners

FROM: Zulieka Boykin, Executive Director

Budget PREPARED BY: Jin Lu, Finance Director

DATE: May20, 2026

**RE: HDC - MDC 255: Approving the Operating Budget for the Fiscal Year
Beginning July 1st, 2026, and Ending June 30th, 2027**



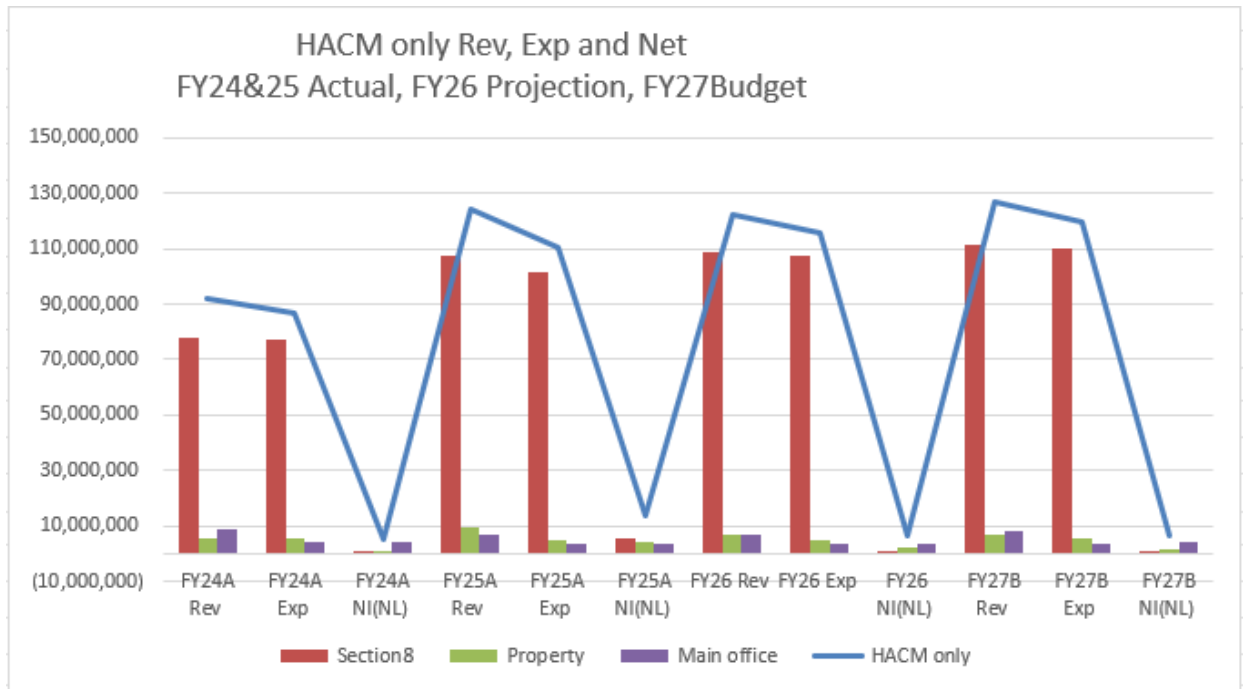
Summary:

- This budget draft is seeking for Board’s review and approval.
- HACM approved headcount are 88.
- Total HACM (including 11 properties) and HDC (including main office and undevelopment funds) budget revenue FY26-27 are \$129M, which is detailed in this memo.
- Total LP property CY26 budget revenue is \$35M including 19 properties. This part of budgets need approval by investors, due on Nov 1, the calendar year budget revenue 2026 for each property is listed on the appendix.
- Capital expenditure \$250k was approved by Board in FY25-26, construction pending.
- Property Casanova was burned and damaged by fire on Mar9 2026. Budget for Casanova in FY26-27 only covers expenditure of property tax, insurance and JLL loan, total about \$400k; further update continues when more information is available until completion.

Part One:

HACM summary of Revenue, Expense, and Net, including section 8 HCV programs, HACM owned and managed properties, and main office located at 123 Rico street.

The presentation includes FY27 budget, FY26 projection, FY25&FY24 actual finalized.



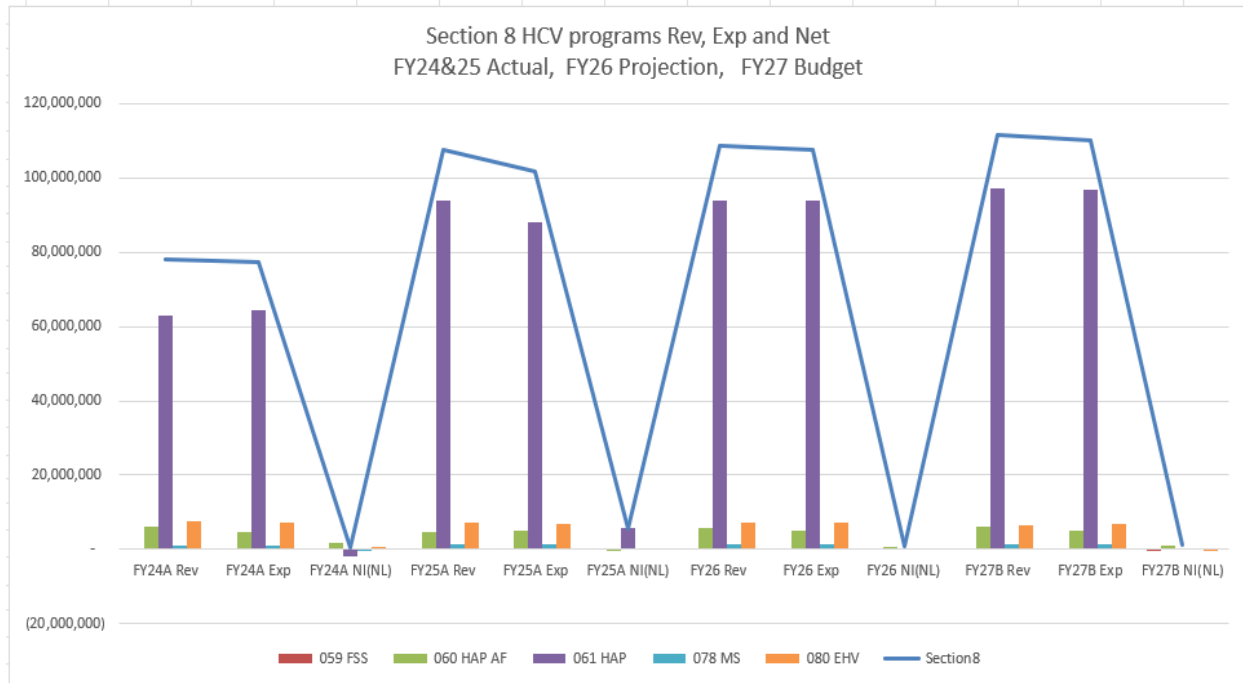
- Line represents total annual amount of 3 categories, ie HACM only total. Column represents annual amount of each category.

Dept	HACM only	Section8	Property	Main office	HACM %
07/23-06/24 Actual Final					
FY24A Rev	92,062,940	77,925,494	5,561,339	8,576,107	
FY24A Exp	86,930,859	77,367,487	5,442,008	4,121,364	0.94
FY24A NI(NL)	5,132,081	558,006	119,332	4,454,743	0.06
07/24-06/25 Actual final					
FY25A Rev	123,909,592	107,352,147	9,619,814	6,937,631	
FY25A Exp	110,350,072	101,755,938	5,112,959	3,481,175	0.89
FY25A NI(NL)	13,559,521	5,596,209	4,506,856	3,456,456	0.11
07/25-06/26 YTD 9months plus 3 months projection					
FY26 Rev	122,302,149	108,514,635	7,010,162	6,777,352	
FY26 Exp	115,769,160	107,564,723	4,665,575	3,538,861	0.95
FY26 NI(NL)	6,532,990	949,912	2,344,587	3,238,491	0.05
07/26-06/27 Budget					
FY27B Rev	126,612,282	111,428,810	7,114,075	8,069,398	
FY27B Exp	119,844,661	110,189,875	5,782,072	3,872,714	0.95
FY27B NI(NL)	6,767,622	1,238,935	1,332,002	4,196,685	0.05

- In FY24, there was a catch up of interest income \$3.1M from Rippling River property which increased total main office revenue about \$2.5M in FY24.
- In FY27, more management fee revenue is budgeted due to acquisition of 3 properties in 2026 and increased rent.

Part Two:

Breakdown of Revenue Expense and Net of HCV major programs, properties and main office.



- Line represents total annual amount of section 8 total.

Dept	Section8	059 FSS	060 HAP AF	061 HAP	078 MS	080 EHV	Sec8 %
07/23-06/24 Actual-Final							
FY24A Rev	77,925,494	78,544	6,284,559	62,772,155	1,086,814	7,703,421	
FY24A Exp	77,367,487	78,544	4,613,746	64,471,072	1,090,531	7,113,594	0.99
FY24A NI(NL)	558,006	0	1,670,813	(1,698,917)	(3,717)	589,827	0.01
07/24-06/25 Actual- Final							
FY25A Rev	107,352,147	201,903	4,702,578	93,891,815	1,455,830	7,100,021	
FY25A Exp	101,755,938	200,674	4,874,972	88,234,999	1,392,147	7,053,146	0.95
FY25A NI(NL)	5,596,209	1,229	(172,394)	5,656,816	63,683	46,875	0.05
07/25-06/26 YTD 9months actual plus 3 month projection							
FY26 Rev	108,514,635	262,467	5,668,657	94,000,000	1,423,161	7,160,349	
FY26 Exp	107,564,723	262,467	4,874,972	94,000,000	1,327,284	7,100,000	0.99
FY26 NI(NL)	949,912	-	793,685	-	95,877	60,349	0.01
07/26-06/27 budget							
FY27B Rev	111,428,810	282,108	6,083,959	96,999,983	1,427,640	6,635,120	
FY27B Exp	110,189,875	283,078	5,036,345	96,636,025	1,347,074	6,887,353	0.99
FY27B NI(NL)	1,238,935	(970)	1,047,614	363,958	80,566	(252,233)	0.01

- The section 8 HCV programs show a consistent 95%-99% of expense over revenue in the past 3 years, The HCV programs' revenue significantly increased from \$77.8M in FY24 to 107M in FY25, 9-month YTD FY26 revenue already exceeded FY24 entire year's revenue, the increase was mainly due to the HAP subsidy increase.
- The total vouchered units, including regular HCV, Mainstream and EHV programs, are 5122 units including 4584 units in use as of now.
- Management fee expense is about 20% of Admin fee received, will be booked by BDO at year end Jun 2026

Dept	Property	Oak Grove	PDM& Nancy Dodd centre	Portola Vista	Monticito Watson RAD	KCM	Chular FLC	Salinas FLC	Single family home	Casanova	Fairview	Casa de Esperanza	Property%
Dept	Property	204	205	212	214	903	904	906	552	555	113	130	Property%
07/23-06/24 Actual Final													
FY24A Rev	5,561,339	108,603	35,112	1,499,072	146,800	532,982	256,463	586,504	328,887	2,066,916			
FY24A Exp	5,442,008	81,711	748,946	852,539	204,110	182,008	431,635	680,856	115,542	2,144,660			0.98
FY24A NI(t	119,332	26,893	(713,834)	646,533	(57,310)	350,974	(175,172)	(94,352)	213,345	(77,744)		-	
07/24-06/25 Actual final													
FY25A Rev	9,619,814	107,171	3,426,177	1,514,100	162,438	593,437	381,860	824,520	359,113	2,250,998			
FY25A Exp	5,112,959	90,693	359,053	771,516	181,649	554,672	299,526	619,743	143,054	2,093,053			0.53
FY25A NI(t	4,506,856	16,478	3,067,124	742,584	(19,211)	38,765	82,334	204,777	216,059	157,945			0.47
07/25-06/26 YTD 9months actual plus 3 month projection													
FY26 Rev	7,010,162	109,281	721,530	1,551,585	144,943	515,497	461,286	994,824	372,180	2,139,037			
FY26 Exp	4,665,575	39,095	341,693	722,940	159,460	515,219	308,520	524,773	121,223	1,932,652			0.67
FY26 NI(N	2,344,587	70,187	379,836	828,645	(14,517)	278	152,766	470,050	250,957	206,385		-	0.33
07/26-06/27 Budget													
FY27B Rev	7,114,075	117,245	775,844	1,721,358	192,955	571,259	468,088	896,569	340,240	*	1,171,800	858,716	
FY27B Exp	5,782,072	123,437	519,909	801,408	270,786	575,356	379,509	662,835	249,516	394,579	1,045,600	759,137	0.81
FY27B NI(t	1,332,002	(6,192)	255,935	919,950	(77,831)	(4,097)	88,580	233,734	90,724	(394,579)	126,200	99,579	0.19
*Due to fire claim is under investigation and estimate, property Casanova is only being budgeted property tax, insurance, JLL loan													

- In 2026, HACM completed acquisition of Fairview, and Casa de Esperanza; HDC acquired Pacific Meadows.
- King city Migrant has a 2-year budget July 2025-Jun 2027, budget approved by OMS
- In FY25, PDM received a grant of \$2.8M. total spending was capitalized, which increased net income \$2.8M

Dept	Main office	Buld	Admin	HR	Fin	Interest	Revolving	other	MainOffice%
Dept	Main office	600	601	602	604	698	699	dept*	MainOffice%
07/23-06/24 Actual-Final									
FY24A Rev	8,576,107	204,321	3,069,663	9,775	6,813	1,662,433	3,618,368	4,735	
FY24A Exp	4,121,364	769,459	441,125	426,477	1,347,102	(61,355)	39,641	1,158,916	0.48
FY24A NI(N)	4,454,743	(565,138)	2,628,538	(416,701)	(1,340,289)	1,723,788	3,578,727	(1,154,181)	0.52
07/24-06/25 Actual NOT final									
FY25A Rev	6,937,631	238,163	3,706,024	111	5,890	1,745,273	1,235,317	6,854	
FY25A Exp	3,481,175	801,193	286,970	366,561	1,295,401		(14,871)	745,921	0.50
FY25A NI(N)	3,456,456	(563,030)	3,419,054	(366,450)	(1,289,511)	1,745,273	1,250,188	(739,068)	0.50
07/25-06/26 YTD 9months actual plus 3 month projection									
FY26 Rev	6,777,352	240,000	3,706,024	115	6,897	1,932,493	891,822	-	
FY26 Exp	3,538,861	700,000	512,095	367,411	1,306,356	-	(15,291)	668,290	0.52
FY26 NI(N)	3,238,491	(460,000)	3,193,929	(367,295)	(1,299,459)	1,932,493	907,113	(668,290)	0.48
07/26-06/27 budget									
FY27B Rev	8,069,398	290,000	5,350,634	-	-	2,388,764		40,000	
FY27B Exp	3,872,714	751,981	649,030	367,068	1,432,770	-		671,864	0.48
FY27B NI(N)	4,196,685	(461,981)	4,701,604	(367,068)	(1,432,770)	2,388,764		(631,864)	0.52

*including Procurement, Asset management, Commissioners, Property management and Maintenance management.

- In 2026, HACM & HDC completed acquisition of Pacific Meadow, Fairview, and Casa de Esperanza. Before new rent rate is available in Jun or July, FY26-27 budget of management fee is based on current year's actual record and budget. Both bookkeeping fees revenue and management fees revenue will be reviewed and booked at year end Jun 2026.
- In FY24, there was a catch up of interest income \$3.1M from Rippling River property.
- 699 is a revolving account, we don't budget for this account, the prior year's balance should be combined with 698 and miscellaneous combined with other accounts.
- 600 covers expenditure of 123rico street building, the revenue is the office rent charge to section 8 department.

Part Three:

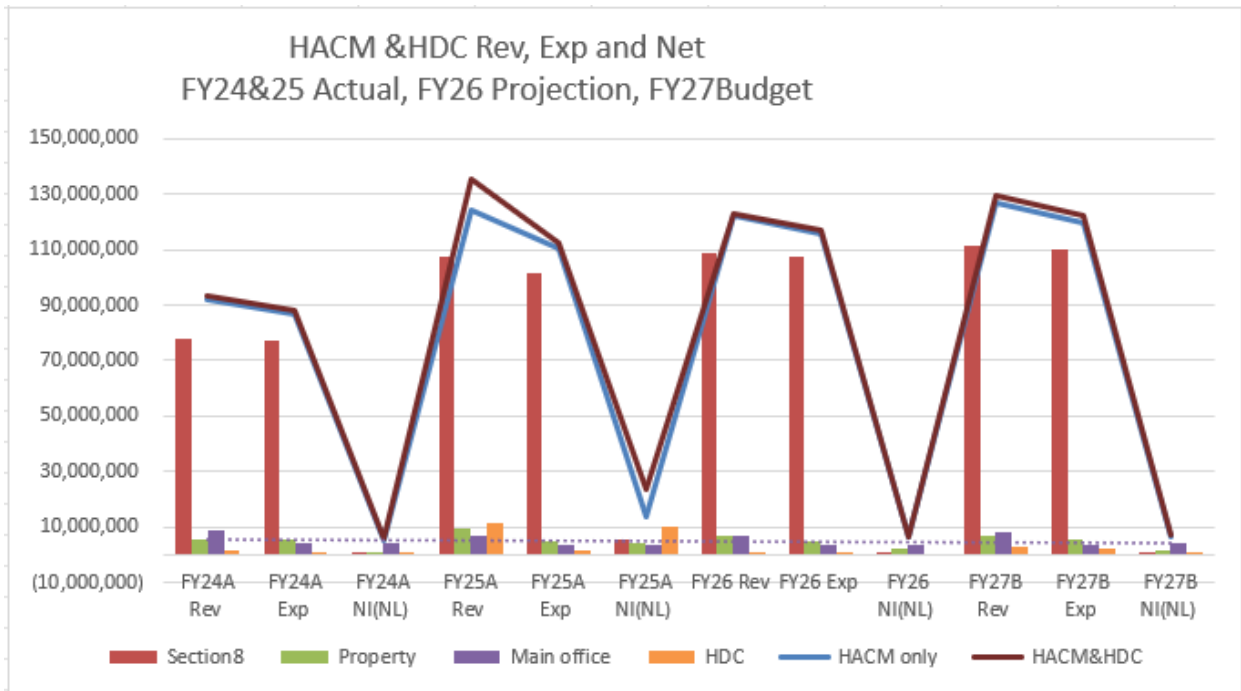
- Budget headcount under HACM payroll list are 88 employees including 6 temp.

Payroll list	2026-27 Budget HACM HC			
	Dept	Total HC	Regular	Temp
FSS	59	2	2	
Section8	60	20	19	1
HDC	499	5	5	
HDC maint	499Maint	5	5	
HDC CSM	499PM	7	5	2
MainOffice/ED+ED assist	601	2	2	
HR	602	2	2	
Finance	604	7	7	
Procurement	606	2	2	0
PM supervisor, Director	660	4	3	1
Maint Supervisor	670	1	1	
HACM Maint	Maint	17	17	
HACM PM	PM	14	12	2
Total		88	82	6
				2025Pension
	Payroll list	HC	FTE- HC	participants
	2023 H	72	56	27
	2023 S	34	26	31
	2023 Total	106	82	58
	2024 H	67	52	36
	2024 S	28	22	17
	2024 Total	95	74	53
	2025 H	81	53	37
	2025 S	25	19	16
	2025 Total	106	72	53
	2026 H		66	39
	2026 S		22	13
	2026 Total		88	52

Part Four:

Combined budget of HACM and HDC.

HDC as a subsidiary of HACM, financial data is rolled up to HACM before elimination of inter-property transactions. The budget provides only income statement-based financial, not reflecting balance sheet-based financial changes. Each property included in this budget is stand alone, regardless of inter-property transaction elimination, the impact of elimination is limited on income statement budget.



- 2 lines represent HACM only total and HACM &HDC total .

Dept	HACM only	Section8	Property	Main office	HACM %	HDC	HDC%	HACM&HDC
07/23-06/24 Actual Final								
FY24A Rev	92,062,940	77,925,494	5,561,339	8,576,107		1,339,849		93,402,789
FY24A Exp	86,930,859	77,367,487	5,442,008	4,121,364	0.94	905,857	0.68	87,836,716
FY24A NI(NL)	5,132,081	558,006	119,332	4,454,743	0.06	433,992	0.32	5,566,073
07/24-06/25 Actual final								
FY25A Rev	123,909,592	107,352,147	9,619,814	6,937,631		11,518,476		135,428,068
FY25A Exp	110,350,072	101,755,938	5,112,959	3,481,175	0.89	1,693,857	0.15	112,043,929
FY25A NI(NL)	13,559,521	5,596,209	4,506,856	3,456,456	0.11	9,824,619	0.85	23,384,140
07/25-06/26 YTD 9months plus 3 months projection								
FY26 Rev	122,302,149	108,514,635	7,010,162	6,777,352		843,439		123,145,588
FY26 Exp	115,769,160	107,564,723	4,665,575	3,538,861	0.95	1,162,604	1.38	116,931,764
FY26 NI(NL)	6,532,990	949,912	2,344,587	3,238,491	0.05	(319,165)	(0.38)	6,213,825
07/26-06/27 Budget								
FY27B Rev	126,612,282	111,428,810	7,114,075	8,069,398		2,807,357		129,419,639
FY27B Exp	119,844,661	110,189,875	5,782,072	3,872,714	0.95	2,360,334	0.84	122,204,995
FY27B NI(NL)	6,767,622	1,238,935	1,332,002	4,196,685	0.05	447,022	0.16	7,214,644

- Three charts: section 8 only, HACM only and HACM &HDC combined, all shows similar trend, which proves regular HCV program has significant financial impact on our business.

Part Five:

- HACM capital budget in FY26, \$50k for front desk and \$200k for warehouse will be moved to FY27 budget

Part Six:

- Appendix- list of properties

	Development Name	City	Unit Count	CY26	FY26	FY26
Property	MCHADC Owned and Managed by HACM			Revenue	Expense	Net
801	South County RAD	Salinas/Greenfield (Two Properties)	70	666,480	584,956	81,524
802	Salinas Family RAD	Salinas (Three Properties)	170	3,002,616	1,501,280	1,501,336
803	East Salinas Family RAD	Salinas (Twenty Properties)	202	2,964,300	1,798,888	1,165,412
804	Gonzales Family RAD	Salinas	30	680,700	435,694	245,006
985	Haciendas Place	Salinas	53	1,528,451	984,987	543,464
986	Haciendas 2	Salinas	46	1,134,156	148,088	986,068
989	Haciendas 3	Salinas	50	1,378,092	1,004,547	373,545
988	Haciendas Senior	Salinas	41	1,059,665	570,084	489,581
984	Castroville FLC	Castroville (Two Properties)	54	1,308,669	989,851	318,818
970	Rippling River	Carmel Valley	79	2,254,140	1,285,764	968,376
555	Casanova	Monterey	86	-	394,579	(394,579)
992	One Parkside	Salinas	80	2,102,928	861,640	1,241,288
552	Single Family Homes	Salinas	9	340,240	249,516	90,724
MCHADC Owned and Managed by HDC or 3rd Party PM			970			-
990	Oak Park 1	Paso Robles	80	1,531,253	901,151	630,102
991	Oak Park 2	Paso Robles	70	1,575,672	1,196,738	378,934
910	Pacific Meadows	Carmel Valley	200	2,950,000	3,278,899	(328,899)
915/965	Tynan Village	Salinas	171	5,096,592	3,220,723	1,875,869
955/980	Fanoe Vista	Gonzales	44	1,564,092	926,757	637,335
925/972	Benito FLC	Soledad	73	1,338,985	1,023,105	315,880
920/974	Benito Affordable	Soledad	70	1,716,372	1,242,984	473,388
950/973	Monterey Affordable	Soledad	52	1,095,672	981,642	114,030
HACM Owned and Managed			760	FY26-27	FY26-27	FY26-27
906	Salinas FLC	Salinas (Two Properties)	57	896,569	662,835	233,734
904	Chualar FLC	Chualar	29	468,088	379,509	88,579
903	King City Migrant Center	King City	81	571,259	575,356	(4,097)
205	Pueblo Del Mar	Marina	45	775,844	519,909	255,935
212	Portola Vista	Monterey	64	1,721,358	801,408	919,950
214	Montecito/Watson	Monterey	13	192,955	270,786	(77,831)
204	Oak Grove	Monterey	5	117,245	123,437	(6,192)
113	Fairview	Salinas	46	1,171,800	1,045,600	126,201
130	Casa de Esperanza	King City	46	858,716	759,137	99,579
8 Total			386			
LP property 19				34,948,835	22,937,778	12,011,057
HACM property 11				7,114,074	5,782,071	1,332,003

- 555 and 552 are managed by HDC at reporting level, physical work both property manager and maintenance done by HACM team, their budget FY26-27 included in HACM budget not LP budget CY26.
- LP property's operating budget is prepared based on cash basis, which doesn't include non-cash expenses such as depreciation and soft loan interest expense

Supplemental Analysis- Payroll 2023, 2024 and 2025 actual

year	2023A	2023A	2023A	2023A	2023A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	72	56	115,731	3,555,812	63,907
Salary	34	26	54,046	2,472,990	95,175
Ben-H				995,878	17,899
Ben-S				534,827	20,583
PR tax-H				278,363	5,003
PR tax-S				184,359	7,095
Total	106	82	169,778	8,022,230	98,283

year	2024A	2024A	2024A	2024A	2024A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	67	51	107,070	3,464,737	67,329
Salary	28	22	45,876	2,193,749	99,445
Ben-H				1,005,344	19,536
Ben-S				515,931	23,388
PR tax-H				275,726	5,358
PR tax-S				164,097	7,439
Total	95	74	152,946	7,619,585	103,640

year	2025A	2025A	2025A	2025A	2025A
Category	HC	HC-FTE	hour	amount	Ave/FTE
Wage-H	81	53	109,272	3,101,838	58,525
Salary	25	19	40,231	1,981,576	104,293
Ben-H				1,639,832	30,940
Ben-S				553,540	29,134
PR tax-H				303,184	5,720
PR tax-S				153,618	8,085
Total	106	72	149,503	7,733,588	107,411

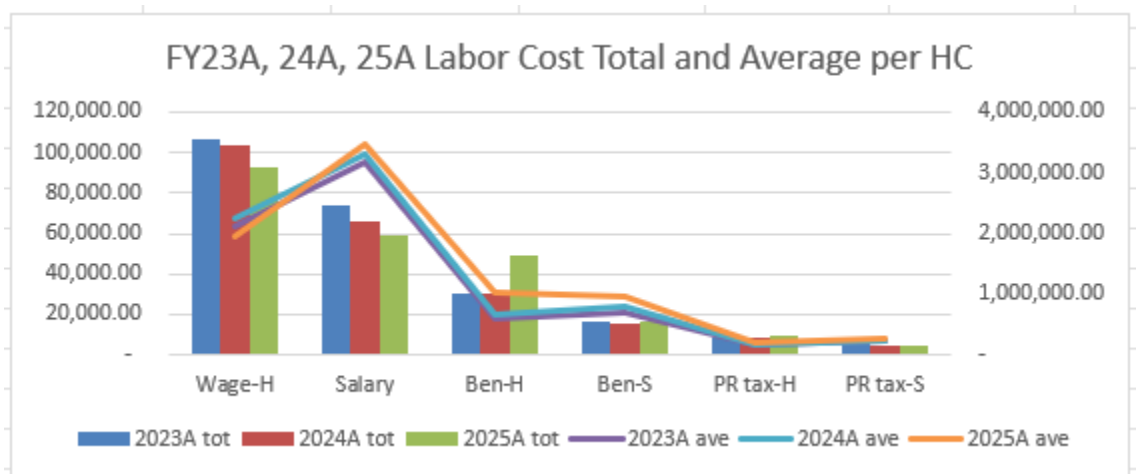
* Hourly employee' turn over increased 12% (=0.65-0.77) in 2025.
 increased turnover, lower rate of temp on PR list, new hires with less skill or experience
 decreased hourly employee's average wage/person \$5382 (2025vs2023)
 *salary employee's full time equivalent HC reduced 3 (2025vs 2024), average salaries increased \$ 4,848 (2025vs 2024)
 due to reduced salaried employees, more work load assigned to less salaried employees, salaried rate increased.

*Benefits cost increased while hourly employee's benefit cost increased more than salary employee's,
 benefits includes medical insurance \$1.5k, \$3.1k, or \$4.1k per month, and pension match 4% or 7.9%

*Payroll tax increase depends on the raise and individual's pain for taxable income.

Category	Total	Total	Total	Ave/FTE	Ave/FTE	Ave/FTE
year	2023A tot	2024A tot	2025A tot	2023A ave	2024A ave	2025A ave
Wage-H	3,555,812.00	3,464,737.44	3,101,838.00	63,907.34	67,328.75	58,525.25
Salary	2,472,990.04	2,193,749.00	1,981,576.00	95,174.61	99,444.65	104,293.47
Ben-H	995,878.29	1,005,344.42	1,639,832.00	17,898.56	19,536.42	30,940.23
Ben-S	534,827.33	515,930.70	553,540.00	20,583.17	23,387.61	29,133.68
PR tax-H	278,362.66	275,726.48	303,184.00	5,002.91	5,358.07	5,720.45
PR tax-S	184,359.38	164,096.67	153,618.00	7,095.19	7,438.65	8,085.16
Total	8,022,229.70	7,619,584.71	7,733,588.00	98,282.93	103,639.62	107,410.94

	Payroll list	HC	FTE- HC	2025 Pension participants	
2023	H		72	56	27
2023	S		34	26	31
2023	Total		106	82	58
2024	H		67	52	36
2024	S		28	22	17
2024	Total		95	74	53
2025	H		81	53	37
2025	S		25	19	16
2025	Total		106	72	53
2026	H			66	39
2026	S			22	13
2026	Total			88	52



- Total wage has been fluctuating due to high turnover.
- For benefits and payroll tax, both total cost and cost per full time employee are increasing

RESOLUTION HDC – MDC 247

RESOLUTION APPROVING THE OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027

WHEREAS, Staff have prepared and submitted to the Board of Directors the Operating Budget for the fiscal year beginning July 1, 2026, and ending June 30, 2027, as attached; and

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Housing Authority of the County of Monterey Development Corporation hereby adopts the Operating Budget for fiscal year 2026-2027 as attached.

THEREFORE, BE IT FURTHER RESOLVED that the Board of Directors hereby approves and authorizes the President/CEO to conduct operations during the period of July 1, 2026, through June 30, 2027, according to said Operating Budget.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 26th day of May 2026, upon motion of _____,
seconded by _____, and carried by the following vote to-wit:

AYES:

NOES:

ABSENT:

The Clerk of the HDC attests or certifies, as a witness to the board meeting held on May 26, 2026, and swears or confirms, that the foregoing information in this resolution is true and correct and has not been altered or amended.

Signed: _____
Gabriela V. Rivero, Clerk of the Board

MEMORANDUM

TO: Board of Directors
FROM: Zulieka Boykin, President/CEO
RE: **MDC 256 - Approve Financing Applications and Related Development Actions for Affordable Housing Projects in Greenfield and Salinas**
DATE: May 21, 2026



This memorandum is provided for the Board's review and consideration of MDC 256 authorizing Monterey County Housing Authority Development Corporation (HDC) to proceed with financing applications and related development actions for proposed affordable housing projects located in Greenfield and Salinas.

The resolution authorizes HDC to continue working with Milestone Housing Group, LLC as development partner for the projects and to participate in the formation of ownership entities associated with the developments. The action also authorizes the submission of applications for Low-Income Housing Tax Credits and other financing sources necessary to support project development.

Additionally, the resolution authorizes HDC officers to execute agreements and related documents necessary for the financing, development, construction, and operation of the proposed affordable housing projects.

Action: Approve MDC 256.

RESOLUTION HDC-MDC 256

RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE MONTEREY COUNTY HOUSING AUTHORITY DEVELOPMENT CORPORATION APPROVING RELATED FINANCING APPLICATIONS AND DEVELOPMENT ACTIONS FOR PROPERTIES IN GREENFIELD AND SALINAS

The Board of Directors of Monterey County Housing Authority Development Corporation, a California nonprofit public benefit corporation ("**HDC**"), hereby consents to, adopts, and ratifies the following resolutions:

WHEREAS, HDC is an affiliate of the Housing Authority of the County of Monterey (the "**Authority**");

WHEREAS, the Authority owns certain real property located in the City of Greenfield, California (the "**Greenfield Property**");

WHEREAS, the Authority owns certain real property located in the City of Salinas, California (the "**Salinas Property**" and together with the Greenfield Property the "**Properties**" or the "**Property**");

WHEREAS, the Authority and HDC intend to develop affordable family housing, associated infrastructure, appurtenant parking facilities and appropriate amenities for households with an income no greater than 60% of the applicable area median income on the Properties (collectively, the "**Project**");

WHEREAS, the Authority procured Milestone Housing Group, LLC, a California limited liability company ("**Milestone**"), to serve as the Authority's and HDC's development partner for the Project;

WHEREAS, HDC and Milestone entered into that certain Development Services Agreement, which outlines the responsibilities of the parties with respect to the Project (the "**Development Services Agreement**");

WHEREAS, the Authority, HDC and Milestone intend to organize or cause to be organized one or more California limited liability companies or California limited partnerships (each, an "**Owner Entity**"), which will own a leasehold interest in the Properties pursuant to a ground lease agreement between the Authority and the respective Owner Entity for the purposes of undertaking the Project;

WHEREAS, Milestone and HDC intend to prepare and submit, on behalf of each Owner Entity, one or more applications to the California Tax Credit Allocation Committee ("**CTCAC**") for an award of low-income housing tax credits for the Project and submit such other financing applications to all other private and public sources of funding as deemed necessary for the Project,

which may include HOME Investment Partnerships Program funds and Community Development Block Grant funds (collectively, the "**Applications**");

WHEREAS, in connection with the Applications, the Authority intends to enter into one or more Agreements for the Option to Lease Real Estate for each Property with an Owner Entity and all necessary amendments thereto, to provide the necessary site control for the Applications (the "**Options**"); and

WHEREAS, the Board of Directors of HDC believes it to be in the best interest of HDC to ratify all lawful actions taken relating to the Project and the other transactions contemplated by these resolutions, and authorize the President/CEO of HDC, Zulieka Boykin, or her designee, and the officers of HDC, or either or all of them (collectively, the "**Authorized Officers**") to take such other lawful actions that such Authorized Officers deem necessary, advisable or appropriate in connection with the Project and the development of the Property and the other transactions contemplated by these resolutions.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HDC:

Section 1. The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

Section 2. The Board of Directors of HDC hereby approves in all respects the Project, the Development Services Agreement and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers, to take such actions on behalf of HDC in connection with the Project, the Development Services Agreement and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 3. HDC (either directly or through an affiliate) is authorized to participate in the organization and ownership of the Owner Entity.

Section 4. The Board of Directors of HDC hereby approves the Options and the submission of the Applications and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers, to take such actions on behalf of HDC in connection with the Options and the Applications and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 5. The Board of Directors of HDC hereby approves in all respects on behalf of HDC, and the Authorized Officers are hereby authorized to sign and deliver on behalf of HDC, any and all documents that are necessary in connection with the Project, including, without limitation, the Development Services Agreement, the Applications, the Options, purchase and sale agreements, development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, operating agreements, amended and restated limited liability limited partnership agreements, rights of way, use agreements, compliance agreements,

construction monitoring agreements, disbursement agreements, notes, loan agreements, pledge, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities, Agreements to Enter into Housing Assistance Payment Contracts, Housing Assistance Payment Contracts, and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents, in favor of or required by the Authority, the U.S. Department of Housing and Urban Development and CTCAC, with such changes, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, modifications and additions deem necessary, advisable or appropriate, the approval of such changes, modifications and additions to be conclusively evidenced by the execution of such documents (collectively, the "**Transaction Documents**").

Section 6. The Authorized Officers are hereby further authorized, empowered and directed to take such other action in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate.

Section 7. The Authorized Officers are hereby authorized to enter into the Transaction Documents, other agreements or documents that the Authorized Officers deem necessary, advisable or appropriate in connection with the Project.

Section 8. The Board of Directors of HDC hereby ratifies, confirms and approves all lawful actions taken by the Authorized Officers or other officers, employees or directors of HDC, and all lawful papers and documents executed by any of the foregoing on behalf of HDC where such actions, papers or documents effectuate the intent of these resolutions and the consummation of the transactions and matters set forth herein.

RESOLVED FURTHER: That this resolution shall take effect immediately upon its passage.

Chairperson

ATTEST:

Secretary

Date

PASSED AND ADOPTED this 26th day of May 2026, upon motion of _____,
seconded by _____, and carried by the following vote to-wit:

AYES:

NOES:
ABSENT:

The Clerk of HDC attests or certifies as a witness to the board meeting held on May 26, 2026, and swears or confirms that the foregoing information in this resolution is true and correct and has not been altered or amended.

Signed: _____

Gabriela V. Rivero, Clerk of the Board



COMMISSIONER COMMENTS

&

ADJOURNMENT