



**Regional Housing Authority of Sutter and Nevada Counties**

1455 Butte House Road, Yuba City, CA 95993

Phone: (530) 671-0220, Toll Free: (888) 671-0220

TTY: (866) 735-2929 Fax: (530) 673-0775

Website: [www.rhasnc.org](http://www.rhasnc.org)

November 9, 2016

TO: Chairperson Martha Griese  
Commissioner Diane Hodges  
Commissioner Brian Foss  
Commissioner Preet Didbal  
Commissioner Charles Epp  
Commissioner Dan Miller  
Commissioner Suzanne Gallaty  
Commissioner Luis Uribe  
Commissioner Ron Sullenger  
Commissioner Mark Marshall  
Commissioner John Loudon  
Commissioner Roger Abe  
Commissioner John Nicoletti  
Commissioner Toni Benson

Sutter County Board of Supervisors  
Nevada County Board of Supervisors  
Yuba County Board of Supervisors  
Colusa County Board of Supervisors  
City Council, Live Oak  
City Council, Yuba City  
City Council, Colusa  
Appeal-Democrat  
Duane Oliveira, Legal Counsel  
SCEA  
Terrel Locke, City of Yuba City  
Darin Gale, City of Yuba City  
The Union  
Rob Choate, County of Nevada  
Kara Gash, Sutter County Health Division

**NOTICE OF REGULAR MEETING**

**November 16, 2016**

You are hereby notified that the Commissioners of the Regional Housing Authority of Sutter and Nevada Counties are called to meet in Regular Session at **12:15 PM on Wednesday, November 16, 2016 at Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.**

  
\_\_\_\_\_  
Gustavo Becerra  
Executive Director

s: No11162016



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AGENDA  
REGULAR MEETING  
OF THE BOARD OF COMMISSIONERS OF  
REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES  
**Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991**  
**November 16, 2016, 12:15 PM**

- A. CALL TO ORDER: ROLL CALL
- B. PLEDGE OF ALLEGIANCE
- C. PUBLIC PARTICIPATION: Members of the public shall be provided with an opportunity to address the Board on items of interest that are within the subject matter jurisdiction of the Board. Any member of the audience who may wish to bring something before the Board that is not on the agenda may do so at this time; however, State law provides that no action may be taken on any item not appearing on the posted Agenda.
- D. AWARDS AND PRESENTATIONS:
  - 1. Family Self-Sufficiency Graduate Kathy Beverly
- E. CONSENT CALENDAR: All matters listed under Consent Calendar are considered to be routine and can be enacted in one motion. There will be no separate discussion of these items prior to the time that the Board votes on the motion, unless members of the Board request specific items to be discussed or removed from the Consent Calendar for individual action.
  - 2. Approval of Minutes – October 5, 2016 pg. 1
- F. OLD BUSINESS: Discussion/Possible Action: NONE
- G. NEW BUSINESS: Discussion/Possible Action:
  - 3. Resolution 16-1468 –Authorization to Submit an Application pg. 5  
for Community Services Block Grant Funds in the Amount Not to Exceed \$10,000 to the Yuba County Community Services Commission
  - 4. Resolution 16-1469 –Authorization to Submit an Application pg. 6  
for Community Services Block Grant Funds in the Amount Not to Exceed \$10,000 to the Sutter County Community Services Commission

5. Resolution 16-1470 – Family Self-Sufficiency Graduate Kathy Beverly pg. 7
6. Resolution 16-1471 – Authorization to Refinance the Existing Debt at the Devonshire Apartment Complex pg. 8
6. Approval of the Contract for Auditing Services pg. 13
7. Resolution 16-1472 – Public Housing Collection Loss Write-Off pg. 15
8. Resolution 16-1473 – Rural Development Collection Loss Write-Off pg. 17
9. Resolution 16-1474 – NSP Collection Loss Write-Off pg. 19
10. Resolution 16-1475 – Kingwood Commons Collection Loss Write-Off pg. 21
11. Approval of Appendix A-3 of Resolution 16-1450 pg. 23
12. Appoint Ad hoc Committee to Review Legal Services Proposals

H. ADMINISTRATIVE REPORT:

12. Administrative Update

I. HOUSING COMMISSIONERS' COMMENTS:

J. EXECUTIVE SESSION: May be held under California Government Code regarding pending and/or anticipated litigation, property acquisition, and/or personnel issues.

K. NEXT MEETING:

L. ADJOURNMENT

REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES

Minutes

Regular Board Meeting

October 5, 2016

ITEM NO. A - CALL TO ORDER:

Chairperson Martha Griese called the meeting to order at the Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.

ITEM NO. A - ROLL CALL:

Chairperson Martha Griese, Commissioners Ron Sullenger Charles Epp, Brian Foss, Dan Miller, Diane Hodges, Suzanne Gallaty, John Loudon, Toni Benson and Luis Uribe were present. Commissioner Roger Abe arrived later in the meeting. Commissioners Preet Didbal, Mark Marshall and John Nicoletti were absent. Legal Counsel Duane Oliveira was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Commissioner Miller led the Pledge of Allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D. AWARDS AND PRESENTATIONS:

New Commissioners Loudon, Benson and Aba introduced themselves.

ITEM NO. E. - CONSENT CALENDAR:

Commissioner Hodges made a motion to approve the Consent Calendar as submitted. Commissioner Epp made the second. All were in favor by voice vote. Commissioners Miller, Foss, Abe and Loudon abstained.

ITEM NO. F. – OLD BUSINESS: NONE

ITEM NO. G. 2. – RECOMMENDATION OF APPROVAL OF BID FOR DEVONSHIRE APARTMENTS:

Executive Director Gustavo Becerra wanted to acknowledge the City of Colusa due to them offering funding to assist in the repairs at Devonshire Apartments. He stated the Housing Authority has owned this property for approximately two and a half years. Mr. Becerra said there were ten general contractors and sub-contractors show up for the walk through and four of them submitted bids. Some of the areas of work will include windows, siding, exterior paint, roofing lighting upgrades, balconies and rails and mansard shingle replacement.

Mr. Becerra shared the Housing Authority has worked with the recommended contractor CNW Construction. He explained the bid is a little higher than the in house estimate but the market is

tight and staff is okay with the bid amount.

Commissioner Miller made a motion to approve the bid from CNW Construction in the amount of \$738,000 for the interior and exterior improvements planned for the Devonshire Apartments located at 1431, 1433, and 1435 Wescott Road in Colusa, CA, and authorize the Executive Director to execute the construction contract and all required documents. Commissioner Uribe made the second. All were in favor by voice vote.

ITEM NO. G. 3. – RESOLUTION 16-1466, APPROVAL OF HOUSING CHOICE VOUCHER PAYMENT STANDARDS:

Occupancy Manager Alisha Parker stated HUD recently updated the Fair Market Rents, therefore the Housing Authority is required to update the payment standards. The new payment standards were effective October 1, 2016. She stated the payments standards went up in all jurisdictions except for Colusa County, it went down slightly.

Commissioner Epp made a motion to approve Resolution 16-1466, Approval of Housing Choice Voucher Payment Standards. Commissioner Foss made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Martha Griese, Commissioners Luis Uribe, Ron Sullenger, John Loudon, Toni Benson, Roger Abe, Charles Epp, Susanne Gallaty, Diane Hodges, Brian Foss and Dan Miller

Nays: None

Abstain: None

Absent: Commissioners Preet Didbal, John Nicoletti and Mark Marshall

ITEM NO. G. 4. –RESOLUTION 16-1467, APPROVAL OF PUBLIC HOUSING FLAT RATE RENTS:

Occupancy Manager Pattra Runge explained due to the Fair Market Rents increase, it also requires the Flat Rate Rents for Public Housing to be evaluated. She explained tenants in Public Housing have the choice to choose how they would like their rent calculated, either by Flat Rate Rent or income based. Mrs. Runge stated the new Flat Rate Rents will be implemented effective December 1, 2016.

Commissioner Miller made a motion to approve Resolution 16-1467, Approval of the Public Housing Flat Rate Rents. Commissioner Abe made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Martha Griese, Commissioners Luis Uribe, Ron Sullenger, John Loudon, Toni Benson, Roger Abe, Charles Epp, Susanne Gallaty, Diane Hodges, Brian Foss and Dan Miller

Nays: None

Abstain: None

Absent: Commissioners Preet Didbal, John Nicoletti and Mark Marshall

ITEM NO. H. 5. –OCCUPANCY/ELIGIBILITY UPDATE:

Mrs. Runge went over the report provided in the Board packet. She explained the Housing Authority is in shortfall for the Housing Choice Voucher program due to the dollars available meaning there are no new lease-ups. She stated the Housing Choice Voucher waiting list will be opening on October 19, 2016 and will close on November 2, 2016. Mrs. Runge said the applications will be available online.

Mrs. Runge mentioned the Office of Migrant Services site opened in May and it is fully leased with a waiting list.

ITEM NO. H. 6. –MAINTENANCE UPDATE:

Maintenance Manager Tom Goodwin went over the Maintenance update.

ITEM NO. H. 7. –FINANCE UPDATE:

Chief Finance Officer Gail Allen also went over the finance report included in the packet. She shared that Kingwood Commons had positive receipts for the first time mainly due to the refinance of the property. Ms. Allen explained there was a restructure of the onsite manager and maintenance personnel which helped with the finances for Devonshire Apartments. She stated staff is working with River Valley Community Bank to refinance Devonshire Apartments.

ITEM NO. H.8. – PLANNING AND COMMUNITY DEVELOPMENT/ADMINISTRATIVE UPDATE:

Assistant Planning and Community Development Manager Beckie Flores explained the functions of the department including the First-Time Homebuyer program and the Owner Occupied Rehabilitation program. She also mentioned staff is looking at different sites in all of the jurisdictions to develop affordable housing.

Mr. Becerra said the financing for the project in Williams, CA should be closing the middle of November with construction starting in December. He mentioned applications for Tax Credit Projects are submitted in one of two rounds, either in March or July. Mr. Becerra stated some of the jurisdictions provide leverage for different projects, such as discounts on connection fees which helps when the applications are submitted.

Mr. Becerra shared staff is talking with Placer County in regards to taking over their Housing

Choice Voucher program. He stated it would benefit many participants due to the geographic area of the County. Mr. Becerra mentioned the Housing Authority was invited to participate in a grant opportunity between Sutter and Yuba Counties called the One Hundred Million and Change Grant. He explained there are many groups involved including United Way, Economic Development Corporation, Salvation Army, Peachtree Clinic and both One Stops.

ITEM NO. I. HOUSING COMMISSIONERS' COMMENTS:

Commissioner Loudon inquired about the possibility of becoming a landlord for using funds through the Mental Health department. Mr. Becerra shared we have worked with Sutter-Yuba Mental Health on two properties, one in Yuba City and one in Marysville.

Commissioner Hodges asked what it would take to change the Housing Authority's name to just Regional Housing Authority. Legal Counsel Oliveira stated there is nothing that would prevent us legally from changing the name to Regional Housing Authority but it is very vague. Mr. Becerra expressed it would be in the best interest to leave the name Regional Housing Authority as many entities are familiar with the name. He stated staff would bring back some suggestions to the Board.

Mr. Oliveira said he has been the legal counsel for the Housing Authority for 25 years. He stated the Housing Authority is top notch, the staff is great and the new Commissioners will be proud to be a part of this organization. He encouraged the new Commissioners take advantage of the tour that is offered of various properties managed by the Housing Authority.

ITEM NO. J. – EXECUTIVE SESSION: MAY BE HELD UNDER CALIFORNIA GOVERNMENT CODE REGARDING PENDING AND/OR ANTICIPATED LITIGATION, PROPERTY ACQUISITION, AND/OR PERSONNEL ISSUES: None

ITEM NO. K – NEXT MEETING: October 19, 2016

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 1:41 PM.



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**RESOLUTION 16-1468**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING THE SUBMITTAL OF AN APPLICATION FOR COMMUNITY SERVICES BLOCK GRANT FUNDS IN THE AMOUNT NOT TO EXCEED \$10,000 TO THE YUBA COUNTY COMMUNITY SERVICES COMMISSION**

**WHEREAS**, the Regional Housing Authority of Sutter and Nevada Counties (Authority) operates low income family housing pursuant to the United States Department of Housing and Urban Development (HUD) regulations; and

**WHEREAS**, HUD requires the Authority assist families in developing self-sufficiency and eliminating the need for government assistance; and

**WHEREAS**, the Yuba County Community Services Commission has Community Services funds available for the purpose of providing self-sufficiency programs; and

**WHEREAS**, the project cost of the program is \$10,000; and

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to submit an application for a Community Services Block Grant in an amount not to exceed \$10,000 to the Yuba County Community Services Commission and to sign all documents necessary for submittal of the application.

This Resolution was approved at the regular meeting of the Board of Commissioners, this 16<sup>th</sup> day of November 2016.

**AYES:**

**NAYS:**

**ABSTAINED:**

**ABSENT:**

**ATTEST:** \_\_\_\_\_  
Chairperson, Martha Griese



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5





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**RESOLUTION 16-1469**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING THE SUBMITTAL OF AN APPLICATION FOR COMMUNITY SERVICES BLOCK GRANT FUNDS IN THE AMOUNT NOT TO EXCEED \$10,000 TO THE SUTTER COUNTY COMMUNITY ACTION AGENCY**

**WHEREAS**, the Regional Housing Authority of Sutter and Nevada Counties (Authority) operates low income family housing pursuant to the United States Department of Housing and Urban Development (HUD) regulations; and

**WHEREAS**, HUD requires the Authority assist families in developing self-sufficiency and eliminating the need for government assistance; and

**WHEREAS**, the Sutter County Community Action Agency has Community Services funds available for the purpose of providing self-sufficiency programs; and

**WHEREAS**, the project cost of the program is \$10,000; and

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to submit an application for a Community Services Block Grant in an amount not to exceed \$10,000 to the Sutter County Community Action Agency and to sign all documents necessary for submittal of the application.

This Resolution was approved at the regular meeting of the Board of Commissioners, this 16<sup>th</sup> day of November 2016.

**AYES:**

**NAYS:**

**ABSTAINED:**

**ABSENT:**

**ATTEST:** \_\_\_\_\_

Chairperson, Martha Griese



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6



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**RESOLUTION 16-1470**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES EXPRESSING RECOGNITION OF THE ACHIEVEMENTS OF KATHY BEVERLY**

**WHEREAS**, the Regional Housing Authority of Sutter County encourages Housing Choice Voucher participants to enroll in the Family Self-Sufficiency (FSS) Program; and

**WHEREAS**, Kathy Beverly started in this program on 08/01/2014 and set goals for herself to become independent of government assistance; and

**WHEREAS**, Kathy Beverly met her goals by 10/01/2016 and received sufficient earned income to generate an escrow account in the amount of \$12,242.89; and

**WHEREAS**, Kathy Beverly has now "graduated" from the FSS program;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties congratulates Kathy Beverly for her determination to progress to a life that is independent of government assistance and conveys their best wishes for success in all her future endeavors.

This Resolution was approved at the regular meeting of the Board of Commissioners, this 16<sup>th</sup> day of November 2016.

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: \_\_\_\_\_

Chairperson, Martha Greise



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7



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**RESOLUTION NO. 16-1471**

A RESOLUTION OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES  
AUTHORIZING THE REFINANCING OF EXISTING DEBT AT THE DEVONSHIRE APARTMENT COMPLEX

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties (the "Authority") owns the development located at 1431, 1433, 1435 Wescott Road, Colusa, CA 95932, otherwise known as the Devonshire Apartments (the "Development"); and

WHEREAS the Authority pursuant to Articles 1 through 5 of Chapter 1 of Part 2 of Division 24 of the Health and Safety Code of the State of California (the "Act"), is authorized to borrow moneys to finance and refinance the acquisition, rehabilitation and development of housing developments to be occupied, in part, by persons and families of low and very low income residing within the jurisdiction of the Authority; and

WHEREAS, the Authority desires to refinance the existing debt comprised of Affordable Housing Agency Multi-family Housing Pool Revenue Bonds Series 2014A in order to amortize the current mortgage balance and lower the monthly debt service payments; and

WHEREAS, River Valley Community Bank has expressed its interest in underwriting and obtaining credit approval for the refinancing transaction according to the terms and conditions outlined in its Discussion Term Sheet dated September 6, 2016; and

WHEREAS, the Authority hereby finds and declares that it is necessary, essential and a public purpose for the Authority to refinance the existing debt at the Development; and

WHEREAS, the Authority hereby finds and declares that this resolution is being adopted pursuant to the powers granted by the Act; and

WHEREAS, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in connection with the Authority's borrowing of the moneys contemplated by this resolution and the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Act.

NOW, THEREFORE, BE IT RESOLVED by the Regional Housing Authority of Sutter and Nevada Counties, as follows:

**Section 1.** The Authority hereby finds and declares that the above recitals are true and correct.

**Section 2.** The Authority hereby accepts the terms stipulated in the Letter dated September 6, 2016.

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8

**Section 3.** All actions heretofore taken by the officers and agents of the Authority with respect to the financing contemplated by this Resolution, and the borrowing of moneys for the Development are hereby approved, confirmed and ratified, and the Executive Director of the Authority is hereby authorized, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements, assignments, notes and other documents which are necessary or advisable in order to carry out the purposes of the proposed refinancing, including but not limited to those certificates, agreements, assignments, notes and other documents as may be necessary to further the purposes hereof.

**Section 4.** This resolution shall take effect from and after its adoption.

DULY AND REGULARLY ADOPTED by the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties this 16th day of November, 2016.

AYES:  
NAYS:  
ABSENT:  
ABSTAIN:

Attest: \_\_\_\_\_  
Martha Griese, Chairperson



# RIVER VALLEY COMMUNITY BANK

September 6, 2016

Gus Becerra / CEO  
Regional Housing Authority of Sutter and Nevada Counties  
1455 Butte House Rd  
Yuba City, Ca. 95993

## DISCUSSION TERM SHEET

Dear Gus

River Valley Community Bank ("RVCB") is pleased to extend this proposal, and for discussion purposes only. It is a general, non-binding expression of interest on the part of River Valley Community Bank. Rates and Terms can change without notice.

This Proposal is subject to fulfillment of additional conditions including, but not limited to, our normal credit approval process, an in-depth evaluation of the credit and financial status of borrower(s) and guarantors, and an acceptable review of proposed collateral, the results of which are deemed satisfactory by River Valley Community Bank, at its sole discretion.

### Commercial Real Estate Loan Proposal

Borrower:	Regional Housing Authority
Guarantors:	N/A
Loan Amount:	\$1,135,000 (approx.) and not to exceed 75% of appraised value. Borrower to contribute \$500,000 cash to reduce current loan principal balance of \$1,625,000
Loan Purpose:	Refinance 30-unit apartment complex, Devonshire Apartments, Colusa, Ca.
Interest rate:	4.66% start rate (approx.) fixed for 5-years. At the end of five years The rate can adjust to the then current 5yr.CMT + 3.50%, and remain fixed to Maturity. <i>The final start rate will be determined on the date of loan approval</i>
Payments	Principal & interest monthly - \$6,438 / month (approx.)
Terms	10-year term / 25-year amortization
Loan Fee:	\$5,635 origination fee (can be financed) Appraisal fee (paid in cash) Title & escrow fees at cost (financed)
Prepayment Provision:	5.0%, 4.0%, 3.0%, 2.0%, and 1.0% prepayment premium less 20% of principal yearly.

Collateral: A perfected first trust deed, assignment of rents, property and improvements, Known as Devonshire Apts. Colusa, Ca. 30-unit apt. complex consisting of 3 free standing buildings

Appraisal: RVCB shall require that collateral be appraised prior to funding on this facility. Appraiser shall be selected by RVCB. Borrower shall pay the cost.

Loan to Value: Based on the above referenced appraisal, RVCB loan to value shall not exceed 75% LTV.

Environmental Reports: Borrower shall provide an acceptable Environmental Site Assessment for the Collateral, acceptable to RVCB. Borrower shall provide any additional environmental reports, questionnaires, certificates or audits as RVCB may request.

Title Insurance: Borrower provides extended mortgagee's title policy issued by a title insurance company satisfactory to RVCB insuring RVCB's lien position with respect to the Collateral, with no other liens or encumbrances except those accepted in writing by RVCB.

Documentation: Borrower, Guarantors and the other persons or entities granting a security interest in collateral for this loan must execute the various loan documents provided by RVCB in a form and with content satisfactory to RVCB by the Closing Deadline. Borrower understands that the loan documents may contain additional covenants and conditions that are not referenced in this commitment letter.

**Conditions:**

1. Copies of construction costs for all scheduled remodeling of subject facility (approx. \$700,000.)
2. At any time requested by RVCB, Borrower shall furnish all information regarding Borrower's financial condition and business operations.
3. Material deposit relationship established with RVCB.

**Financial Covenants:**

Debt Service Coverage Ratio (DSCR):

Borrower shall maintain a Debt Service Coverage Ratio based on EBITDA of not less than 1.25 to 1.00 as of the end of each year

**Other Requirements:**

All other requirements as determined at the sole discretion of RVCB

RVCB's approval is subject to the fulfillment of a number of usual and customary conditions including, but not limited to the execution and delivery of loan documents in a form satisfactory to RVCB and the absence of a material adverse change in the business, financial condition or prospect of Borrower or any Guarantor. The undersigned certifies that any financial information presented to RVCB in connection with this proposed obligation is and will be correct and complete. RVCB is authorized to investigate the credit and employment status of Borrower and the Guarantors, either directly or through any agent.

11

**BORROWER ACKNOWLEDGES THAT ORAL AGREEMENT OR ORAL COMMITMENT TO LOAN MONEY OR EXTEND CREDIT IN AN AMOUNT GREATER THAN \$100,000 ARE NOT ENFORCEABLE UNDER CALIFORNIA LAW. BORROWER ACKNOWLEDGES THAT THIS TRANSACTION IS NOT PRIMARILY FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.**

Sincerely,

Greg Heckman  
Senior Vice President  
1629 Colusa Ave  
Yuba City, Ca. 95993

**REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES  
STAFF REPORT**

**Date:** November 16, 2016  
**To:** Board of Commissioners  
**From:** Gail Allen, Chief Financial Officer

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**SUBJECT:** Audit Firm Engagement  
**RECOMMENDATION:** Approve three-year contract, with additional two one-year extensions  
**FISCAL IMPACT:** \$165,410, includes two one-year extensions

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**Overview** – Every three to five years, HUD requires Housing Authorities to submit a Request for Proposal for audit services. In 2016, over 15 audit firms were contacted in which two declined to participate due to previous audit commitments, four responded and one rescinded their proposal.

Novogradac & Company, Toms River, New Jersey	FYE 2017 – \$ 19,520
	FYE 2018 – \$ 19,520
	FYE 2019 – \$ 19,520
	FYE 2020 – \$ 20,300
	FYE 2021 – <u>\$ 20,300</u>
	Total – \$ 99,160

Harn & Dolan, Walnut Creek, California	FYE 2017 – \$ 28,700
	FYE 2018 – \$ 28,700
	FYE 2019 – \$ 28,700
	FYE 2020 – \$ 28,700
	FYE 2021 – <u>\$ 28,700</u>
	Total – \$143,500

Smith & Newell CPAS, Yuba City, California	FYE 2017 – \$ 31,150
	FYE 2018 – \$ 32,085
	FYE 2019 – \$ 33,050
	FYE 2020 – \$ 34,050
	FYE 2021 – <u>\$ 35,075</u>
	Total – \$165,410

CohenReznick LLP, Sacramento, California	FYE 2017 – \$ 46,000
	FYE 2018 – \$ 47,000
	FYE 2019 – \$ 48,000
	FYE 2020 – \$ 49,000
	FYE 2021 – <u>\$ 49,000</u>
	Total – \$239,000



Using a matrix that included technical criteria (100 points), successful audits with other Housing Authorities (10 points), locality (10 points) and a proposed five-year cost (20 points):

Novogradac & Company, Toms River, New Jersey	Rescinded RFP
Harn & Dolan, Walnut Creek, California	110 points (criteria) 20.00 points (cost) 130 points (total)
<b>Smith &amp; Newell CPAS, Yuba City, California</b>	<b>120 points (criteria)</b> <b>17.35 points (cost)</b> <b>137.35 points (total)</b>
CohenReznick LLP, Sacramento, California	120 points (criteria) 12.01 points (cost) 132.01 points (total)

**RECOMMENDATION:**

Based on the matrix applied to each submitter, expertise in auditing Regional Housing Authority of Sutter and Nevada Counties financial records, providing a format that addresses the needs of our funding partners, ongoing accessibility and availability to answer questions, Staff recommends that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties approve the selection of Smith & Newell as the Housing Authority auditor for the next three years, with potentially two one-year extensions.

Prepared by:

Submitted by:

  
\_\_\_\_\_  
Gail L. Allen, Chief Financial Officer

  
\_\_\_\_\_  
Gustavo Becerra, Executive Director



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RESOLUTION 16-1472

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING LOW INCOME HOUSING COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$101.47

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties operates low-income housing projects CA 48-1, CA 48-2, CAL 48-4 and CAL 48-5 pursuant to U.S. Department of Housing and Urban Development annual contributions contract SF-211; and

WHEREAS, operations of low-income housing includes the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending November 30, 2016 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$101.47.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 16<sup>th</sup> day of November, 2016 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: \_\_\_\_\_  
Martha Griese, Chairperson

(SEAL)

H: Reso\16-1472



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15

**Public Housing  
Collection Loss Write Off  
Period: October/November 2016**

<u>Tenant</u>	<u>Address</u>	<u>Date</u>		<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Solar</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
		<u>Move In</u>	<u>Move Out</u>								
*T0003616	9829 N St., #10, LO	09/16/10	08/17/16	\$ -	\$ -	\$ -	\$ 76.17	\$ -	\$ -	\$ 76.17	No
T0004570	352 Samuel Dr, YC	06/19/12	08/18/16	\$ -	\$ -	\$ -	\$ 12.42	\$ 12.88	\$ -	\$ 25.30	No
				\$ -	\$ -	\$ -	\$ 88.59	\$ 12.88	\$ -	\$ 101.47	<b>Total Write Off</b>

7/1/18

Deceased \*

Tenants listed with Payback Agreement's failed to honor the Agreement.

Exhibit A



**Regional Housing Authority of Sutter and Nevada Counties**

1455 Butte House Road, Yuba City, CA 95993  
Phone (530) 671-0220, Toll Free: (888) 671-0220  
TTY: (866) 735-2929 | Fax (530) 673-077  
Website: www.rhasnc.org

RESOLUTION 16-1473

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING RURAL DEVELOPMENT COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$864.77

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties operates farm work housing project Phases I, II and III pursuant to Rural Development regulations; and

WHEREAS, operations of farm work housing includes the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending November 30, 2016 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$864.77.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 16<sup>th</sup> day of November, 2016 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

\_\_\_\_\_  
Martha Griese,  
Chairperson

(SEAL)

H:Reso\16-1473



*The Housing Authority is an equal opportunity employer and housing provider.*



17

**Rural Development Properties  
Collection Loss Write Off  
Period: October/November 2016**

<u>Tenant</u>	<u>Address</u>	<u>Date</u>		<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
		<u>Move In</u>	<u>Move Out</u>								
T0005309	368 Bernard Dr., #C, Yuba City	03/05/14	09/27/16	\$ 195.00	\$ 95.00	\$ -	\$ 200.00	\$ -	\$ -	\$ 295.00	No
T0004098	420 Miles Ave., #56, Yuba City	10/11/11	09/12/16	\$ 268.00	\$ 240.93	\$ -	\$ 328.84	\$ -	\$ -	\$ 569.77	No
				\$ 335.93	\$ -	\$ -	\$ 528.84	\$ -	\$ -	\$ 864.77	<b>Total Write Off</b>

No 11/7/16  
No

Tenants listed with Payback Agreement's failed to honor the Agreement.

Utility costs incurred by PHA from tenant move-in date until transferred to tenant's name. Those charges are then billed to the tenant.

Deceased \*

Exhibit A

18



**Regional Housing Authority of Sutter and Nevada Counties**

1455 Butte House Road, Yuba City, CA 95993  
Phone (530) 671-0220, Toll Free: (888) 671-0220  
TTY: (866) 735-2929 Fax (530) 673-0775  
Website: www.rhasnc.org

RESOLUTION 16-1474

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING NEIGHBORHOOD STABILIZATION PROGRAM (NSP) COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$2,458.57

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties operates affordable housing in multiple jurisdictions; and

WHEREAS, operations of affordable housing includes the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending November 30, 2016 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$2,458.57.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 16<sup>th</sup> day of November, 2016 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: \_\_\_\_\_

Martha Griese, Chairperson

H:Reso\16-1474





**Regional Housing Authority of Sutter and Nevada Counties**

1455 Butte House Road, Yuba City, CA 95993  
Phone (530) 671-0220, Toll Free: (888) 671-0220  
TTY: (866) 735-2929 | Fax (530) 673-077  
Website: www.rhasnc.org

RESOLUTION 16-1475

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING KINGWOOD COMMONS APARTMENTS COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$4,447.83

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties operates Kingwood Commons pursuant to Section 8 regulations; and

WHEREAS, operations of Kingwood Commons includes the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending November 30, 2016 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$4,447.83.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 16<sup>th</sup> day of November, 2016 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: \_\_\_\_\_

Martha Griese, Chairperson

(SEAL)

H:\Reso\16-1475



*The Housing Authority is an equal opportunity employer and housing provider.*

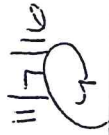


21



Kingwood Commons  
 1340 Gray Avenue, Yuba City  
 Collection Loss Write Off  
 Period: October/November 2016

<u>Tenant</u>	<u>Apartment</u>	<u>Move In</u>	<u>Date</u>	<u>Move Out</u>	<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
T0004046	31	06/01/11	09/22/16		\$ 635.00	\$ 26.00	\$ 40.00	\$ 1,848.33	\$ -	\$ 880.00	\$ 2,794.33	No
T0007067	64	11/10/15	09/26/16		\$ 842.00	\$ 209.74	\$ 20.00	\$ 1,423.76	\$ -	\$ -	\$ 1,653.50	No
					<b>\$ 235.74</b>	<b>\$ 60.00</b>	<b>\$ 3,272.09</b>	<b>\$ -</b>	<b>\$ 880.00</b>	<b>\$ 4,447.83</b>	<b>Total Write Off</b>	

11/7/16  


Deceased \*

Tenants listed with Payback Agreement's failed to honor the Agreement.

Utility costs incurred by PHA from tenant move-in date until transferred to tenant's name. Those charges are then billed to the tenant.

Exhibit A

22

**APPENDIX A-3**  
**LIST OF PROPERTIES**

<u>Address</u>	<u>Action (Date)</u>	<u>Loan Amount</u>
1310 Peach Tree Lane, Yuba City, CA 95993	Purchase (November 2016)	\$286,994.37

**GOVERNMENT AGENCY SUMMARY**

Program Identity:	HA-Sutter County
Investment Management Agreement:	Trio Opportunity Fund
Report Status:	For Approval
Report Dated:	November 8, 2016
GA Borrower / Owner on Title:	Regional Hsg Auth SNC



**I. TRANSACTION SUMMARY**

- Applicants learned of Trio from a Trio advertisement.
- Applicants credit history is clean, but impacted by student loans.
- Applicants are in second position with their offer on this home.
- Applicant has a large family and needs 5+ bedrooms.
- Home inspection to be completed once under contract.
- Existing home has no HOA associated with this development.
- Home warranty policy included in lease.
- Financing at the FHA loan limit for the County.
- Trio Option Price is factored from Trio Home Price x1% and is fixed over lease.
- Trio has approved financing and is recommending approval by RHA given all consumer and property underwriting conditions have been met.

**II. CUSTOMER SUMMARY**

Client ID#	TrioFirst - ###
Lessee Last Name	
Primary Job	
Co-Lessee Last Name	
Co-Lessee Primary Job	
Combined Income	\$98,412
FICO Scores of Applicant(s)	668 / 667
Debt-to-Income Ratio	38.3%
Approved Trio Payment	\$3,120
Approved Home Value	\$420,000

**Trio Lease Terms:**

Trio Lease Term, months	36
Total Monthly Lease Pmt	\$2,135.00

Trio Option Price	\$277,150
Discounted HPA Factor (TrioFirst)	1.00%
TrioSelect Base HPA Factor	2.00%
Mkt Value at End of Term (TrioSelect)	\$294,000
Trio Home Price	\$274,410
Home Purchase Assistance Earned	\$16,850

**Lessee Program Costs:**

Underwriting & Doc Prep Fee	\$655.00
Healthy Home Maint. Fee	\$0.00
Inception Fee	\$2,740.00
Additional Lessee Funding Req.	\$0
Total Up-front Costs of Lease	\$3,395.00
First Month's Lease Pmt	\$2,135.00
Lessee Funds to Close	\$5,530.00

**IV. INVESTMENT SUMMARY**

**Capital Required:**

Equity Funding by TOF	\$17,203.00
FHA Leverage Funding	\$265,375.00
FHA Financing Fee 1.75%	\$4,416.37
Total Funding	\$286,994.37

**Leverage Assumptions:**

Lender	Cornerstone Home
Leverage %	96.50%
Interest Rate	4.00%
FHA Mortgage P&I + Mtg Insurance	\$1,463.84
Leverage Type	FHA Mortgage
Area FHA Loan Limit (Sutter County)	\$271,050.00
Total FHA Loan Issued	\$269,791.37
FHA Balance End of Term	\$254,949.41

**V. GOVERNMENT AGENCY FEES**

Fee at Closing of Purchase	\$1,349.00
Fee at Sale of Property	\$1,349.00
Total Fees Pre Tax Abatement	\$2,698.00
Potential Tax Abatement Over Term	\$4,125.00
Total Fees With Tax Abatement	\$6,823.00

Add'l Funds from Market Sale	\$1,610.00
------------------------------	------------

**III. ASSET SUMMARY**

**Property Details:**

State - City	CA - Yuba City
Address	1310 Peach Tree Lane
Zip Code	95993
Builder	Stabler Estates Subdiv
Description	SFD
Age (year built)	1965
Beds	6
Baths	3
Square Footage	2,620

**Pricing Assumptions:**

List Price at Purchase	\$275,000
Net Price Paid at Purchase	\$266,750
Purchase Discount/Seller Concession	3.00%
Dollar Amount Seller Concession	\$8,250
Appraised Value at Purchase	\$275,000
Collateral Analytics (CA) Risk Score	Low
CA Future Mkt Value HPA Factor	4.00%
CA Future Market Value, End of Term	\$309,000

**Program Acquisition Costs:**

Reserves 2%	\$5,500.00
Trio Lease Placement Fee	\$2,135.00
Closing Costs + Escrow Deposits	\$6,669.00
Gov't Agency Fee 0.5%	\$1,349.00
Other Costs	\$1,550.00
Total Up-front Costs Pd by Trio	\$17,203.00

**Proforma Cash Flow Over Lease Term:**

Monthly Lease Payment	\$2,135.00
Property Taxes, full	\$286.46
Property Insurance	\$60.13
FHA Mortgage Payment	\$1,288.03
FHA Mortgage Insurance	\$175.81
PITI to Mtg Servicer	\$1,810.43
Homeowners Association Dues	\$0.00
Home Warranty Contribution	\$35.00
Management Fee	\$100.00
Net Monthly Cash Flow	\$189.57

**Closing Dates & Info:**

Lease Signing	November 20, 2016
Property Closing	December 7, 2016
Escrow/Title Company	Chicago Title Co.
Broker/Agency Representation	SunCal Realty

**VI. TRIO REVIEW & SIGN-OFF**

Reviewed By	P. Howard
Date Reviewed	November 7, 2016
Recommendation	Approve

Trio	Approved
Agency	Board Meeting Nov 16
Fund	Board Meeting Nov 15
Action Taken	



**Regional Housing Authority of Sutter and Nevada Counties**  
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Website: [www.rhasnc.org](http://www.rhasnc.org)

### **RESOLUTION NO. 16-1450**

A RESOLUTION OF THE REGIONAL HOUSING AUTHORITY OF SUTTER AND NEVADA COUNTIES AUTHORIZING THE BORROWING OF FUNDS FOR THE PURPOSE OF FINANCING THE ACQUISITION OF SINGLE-FAMILY HOUSING PROPERTIES INTENDED FOR LEASE IN CONJUNCTION WITH THE TRIO FINANCING PROGRAM

WHEREAS, the Regional Housing Authority of Sutter and Nevada Counties (the "Authority") is authorized pursuant to Articles 1 through 5 of Chapter 1 of Part 2 of Division 24 of the Health and Safety Code of the State of California (the "Act"), to borrow moneys to finance and refinance the acquisition, rehabilitation and development of housing developments; and

WHEREAS, the Authority previously approved Resolution No. 12-1251 on June 20, 2012 that authorized the Services and Management Agreement for the Trio leasing program, then Resolution No. 13-1299 on June 5, 2013 that authorized the borrowing of funds from Umpqua Bank for the purpose of financing the acquisition of single-family housing properties intended for lease under the Trio financing program, and then entered into a program Operating Agreement dated September 24, 2015; and

WHEREAS, the Authority now desires to utilize FHA Mortgage Loan financing, and other available financing as it deems reasonable, for the acquisition of selected single-family housing properties intended for lease under the Trio financing program (the "Properties"); and

WHEREAS, the Authority hereby finds and declares that it is necessary, essential and a public purpose for the Authority to finance the acquisition of the Properties; and

WHEREAS, the Authority hereby finds and declares that this resolution is being adopted pursuant to the powers granted by the Act; and

WHEREAS, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in connection with the Authority's borrowing of the moneys contemplated by this resolution and the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Act.

NOW, THEREFORE, BE IT RESOLVED by the Regional Housing Authority of Sutter and Nevada Counties, as follows:

**Section 1.** The Authority hereby finds and declares that the above recitals are true and correct.

**Section 2.** The Authority hereby approves the use of borrowing funds, as contemplated in the Operating Agreement noted above, through FHA Mortgage Loans to be arranged by Trio Leasing ("Trio") and originated by FHA approved mortgage lenders, plus from additional available funds as arranged by Trio on behalf of the Authority in order to finance the acquisition of the Properties.

**Section 3.** The Board Officers, the Executive Director, or their designee(s) (the "Designated Officers") of the Authority are, and each of them acting alone is, hereby authorized, for and in the name of and on behalf of the Authority, to execute and deliver the necessary documents and take any necessary action as may be required in conjunction with the purpose of this Resolution and the acquisition, refinancing, and/or sale of properties pursuant to this Resolution, including the recording of associated grant deeds for subject properties.

**Section 4.** The Properties selected and designated for acquisition, refinancing, and/or sale shall be listed in Appendix A to this Resolution along with a signature of acceptance by a Designated Officer as authorized by this Resolution and shall be included with the Executive Director's update reports to the Board on an on-going basis.

**Section 5.** All actions heretofore taken by the officers and agents of the Authority with respect to the financing contemplated by this Resolution, the Properties and the borrowing of moneys for the Properties are hereby approved, confirmed and ratified.

**Section 6.** This Resolution shall take effect from and after its adoption.

DULY AND REGULARLY ADOPTED by the Board of Commissioners of the Regional Housing Authority of Sutter and Nevada Counties this 6th day of July 2016.

AYES: Chairperson Martha Griese, Commissioners Dan Miller, Preet Didbal, Suzanne Gallaty, Luis Uribe, Diane Hodges, Brian Foss, Charles Epp and Ron Sullenger

NOES: None

ABSENT: None


ABSTAIN: None

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
Secretary

**APPENDIX A-1**  
**LIST OF PROPERTIES**


<u>Address</u>	<u>Action (Date)</u>	<u>Loan Amount</u>
2049 Wilcox Ranch Road, Plumas Lake, California	Purchase (July 2016)	\$336,858.44 (est)

  
\_\_\_\_\_  
Designated Officer

7-11-16  
\_\_\_\_\_  
Date

APPENDIX A-2  
LIST OF PROPERTIES

<u>Address</u>	<u>Action (Date)</u>	<u>Loan Amount</u>
5745 Lochcarron Drive, Marysville, CA 95901	Purchase (August 2016)	\$302,462.05 (est)

  
\_\_\_\_\_  
Designated Officer

8/3/16  
\_\_\_\_\_  
Date