



# REGIONAL HOUSING AUTHORITY

Serving the Cities of Live Oak, Yuba City and Colusa • Counties of Sutter, Nevada, Colusa and Yuba

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

[www.RegionalHA.org](http://www.RegionalHA.org)

March 30, 2021

TO: Chairperson Kent Boes  
Vice-Chairperson Randy Fletcher  
Commissioner Tony Kurlan  
Commissioner Dan Miller  
Commissioner Sue Hoek  
Commissioner Denise Conrado  
Commissioner Jeramy Chapdelaine  
Commissioner Bob Woten  
Commissioner Suzanne Gallaty  
Commissioner Rick Millhollin  
Commissioner Nicholas Micheli  
Commissioner Doug Lofton  
Commissioner John Loudon  
Commissioner Shon Harris  
Legal Counsel Brant Bordsen

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  
Duane Oliveira, General Counsel Emeritus  
Appeal-Democrat  
PEU Local #1  
Judy Sanchez, City of Yuba City  
The Union

## NOTICE OF REGULAR MEETING

April 7, 2021

You are hereby notified that the Commissioners of the Regional Housing Authority are called to meet in Regular Session at **12:00 PM on Wednesday, April 7, 2021.**

**This meeting will be held via ZOOM. The link <https://zoom.us/j/99306227242>; Meeting ID: 993 0622 7242; Passcode: 435242.**

Gustavo Becerra  
Executive Director

AGENDA  
REGULAR MEETING  
OF THE BOARD OF COMMISSIONERS OF  
REGIONAL HOUSING AUTHORITY

**ZOOM MEETING**

**<https://zoom.us/j/99306227242>**

**Meeting ID: 993 0622 7242**

**Passcode: 435242**

**Call in number 1-669-900-6833**

**April 7, 2021, 12:00 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. Persons who wish to address the Board during public comment or with respect to an item that is on the agenda, will be limited to three (3) minutes.
- D. AWARDS AND PRESENTATIONS:
1. Appreciation for Former Commissioner Ron Sullenger  
Kent Boes, Chairperson
  2. Appreciation for Former Commissioner Manny Cardoza  
Kent Boes, Chairperson
  3. Appreciation for Former Commissioner Brian Foss  
Kent Boes, Chairperson
- 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.
4. Approval of Minutes – February 17, 2021 pg. 1
  5. Resolution 21-1694 – Recognition and Appreciation for the Diligent Service of Former RHA Commissioner Toni Benson pg. 5

- 6. Resolution 21-1695 – Recognition and Appreciation for the Diligent Service of Former RHA Commissioner Ron Sullenger pg. 6
- 7. Resolution 21-1696 – Recognition and Appreciation for the Diligent Service of Former RHA Commissioner Manny Cardoza pg. 7
- 8. Resolution 21-1697 – Recognition and Appreciation for the Diligent Service of Former RHA Commissioner Brian Foss pg. 8
- 9. Resolution 21-1698 – Public Housing Collection Loss Write-Off pg. 9
- 10. Resolution 21-1699 – Rural Development Collection Loss Write-Off pg. 11
- 11. Resolution 21-1700 – Housing Choice Voucher Fraud Recovery Collection Loss Write-Off pg. 13
- 12. Resolution 21-1701 – Neighborhood Stabilization Collection Loss Write-Off pg. 15
- 13. Approval of Reclassification of Program Assistant to Planning and Community Development Eligibility Specialist and Approval of Changes to the Organizational Chart pg. 17

F. OLD BUSINESS: Discussion/Possible Action: NONE

G. NEW BUSINESS: Discussion/Possible Action:

- 15. Authorization for Staff to Enter into an Agreement with the California Public Employers' Retirement System (CalPERS) California Employers' Retiree Benefit (CERBT) to Establish a 115 Trust pg. 19

Marco Cruz, Chief Financial Officer

H. ADMINISTRATIVE REPORT:

- 16. Administrative Update

Gustavo Becerra, Executive Director

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.

17. CLOSED SESSION: Pursuant to Section 54956.9 of the California Government Code:

Conference with Legal Counsel

Anticipated Litigation

Number of Potential Cases to be Discussed: 1

K. NEXT MEETING: April 21, 2021

L. ADJORNMENT:

REGIONAL HOUSING AUTHORITY  
Minutes  
Regular Board Meeting  
Via Zoom  
February 17, 2021

ITEM NO. A - CALL TO ORDER:

Chairperson Kent Boes called the meeting to order via Zoom.

ITEM NO. A - ROLL CALL:

Chairperson Kent Boes, Vice-Chairperson Randy Fletcher, Commissioners Dan Miller, Jeremy Chapdelaine, Tony Kurlan, Bob Woten, Doug Lofton, Shon Harris, Brian Foss, Rick Millhollin Nicholas Micheli, John Loudon, Denise Conrado and Suzanne Gallaty were present. Legal Counsel Brant Bordsen arrived later in the meeting.

Staff present were: Executive Director Gustavo Becerra, Executive Assistant/HR Coordinator Jennifer Ruiz, Occupancy Manager Pattra Runge, Occupancy Manager Alisha Parker and Chief Financial Officer Marco Cruz.

Nevada County Supervisor Sue Hoek was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE: DISPENSED

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. E.1. THROUGH E.2. - CONSENT CALENDAR:

Commissioner Miller made a motion to approve the Consent Calendar as submitted. Vice-Chairperson Fletcher made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Kent Boes, Vice-Chairperson Randy Fletcher, Commissioners Jeremy Chapdelaine, Rick Millhollin, Bob Woten, Dan Miller, Tony Kurlan, Brian Foss, Doug Lofton, Nicholas Micheli, Shon Harris, Denise Conrado, John Loudon, and Suzanne Gallaty

Nays: None

Abstain: None

Absent: None

ITEM NO. F.- OLD BUSINESS: NONE

ITEM NO. G.- NEW BUSINESS: NONE

ITEM NO. H.3 – RHA OWNED/MANAGED PROPERTIES OCCUPANCY/ELIGIBILITY UPDATE:

Occupancy Manager Pattra Runge stated there has not been a lot of change. She mentioned most waiting lists are currently closed. Ms. Runge explained staff is currently updating the waiting lists and will reevaluate the need to reopen once the update has been completed. She said the Office of Migrant Services (OMS) program will open on May 3, 2021.

ITEM NO. H.4 – HOUSING CHOICE VOUCHER OCCUPANCY/ELIGIBILITY UPDATE:

Occupancy Manager Alisha Parker stated the voucher count is going up and the first Foster Youth voucher was leased in December. She also mentioned there is a new worker for the VASH program and she is hopeful the numbers will begin to go up for that program. She shared that staff is selecting applicants for the Lone Oak Apartments. Ms. Parker explained lease up for New Haven Court property will be 100% referral from Sutter County and Hands of Hope.

Ms. Parker explained the Foster Youth vouchers as requested by Commissioner Harris. Commissioner Miller also asked about the timeframes from opening and closing the various waiting lists. Ms. Parker stated the waiting lists are opened and closed on an as needed basis.

ITEM NO. H.5 – PLANNING AND COMMUNITY DEVELOPMENT UPDATE:

Executive Director Gustavo Becerra stated staff is now providing a list of the different funding commitments from the local partners for the various projects. He shared Butte County will be receiving \$10 million in Disaster Recovery Funds. Mr. Becerra said there has not been too much movement with the First Time Homebuyer program.

Mr. Becerra mentioned the New Haven Court project in Yuba City should be completed in April and staff is working with the lease up team to get those units leased as soon as possible. He stated the Truckee Artist Lofts project in Truckee should be completed in May. Mr. Becerra shared the Penn Valley Lone Oak Senior Housing project estimated completion date is late April and staff is busy getting applicants ready for lease up.

Mr. Becerra said ground broke for the Brunswick Commons project in Grass Valley in November. He mentioned due to the location of the property, there is a high cost for mitigating erosion due to storm runoff. Mr. Becerra shared the West Linda/Olivehurst Cedar Lane projects are on track to close the construction financing in April with a possible construction start date in May. He stated staff submitted a tax credit application for Kristen Court Phase III in Live Oak and awards should be announced in April.

Mr. Becerra explained the construction financing for the Cashin's Field project in Nevada City should close in May. He stated staff is in the preplanning phase for the Richland Village project located in Yuba City. Mr. Becerra mentioned the Planning Commission and the City of Yuba City approved the project and set up an ad hoc committee to discuss finance options. He shared the

Affordable Housing and Sustainable Communities application will be due in May.

Mr. Becerra mentioned the Multifamily Housing Program applications were awarded for the River Oaks Apartments in Plumas Lake and the Bear Ridge Apartments in Wheatland and staff will be applying for tax credits in May or September. He shared staff will be going to the Wheatland City Council in March or April for a resolution for their support for the Wheatland Senior Housing project. Mr. Becerra said the rehabilitation of the Devonshire Apartments in Colusa and the construction of the Grass Valley Terrace project are complete and both projects are in the stabilization phase.

ITEM NO. H.6 – MAINTENANCE UPDATE:

Mr. Becerra stated Operations Manager Tom Goodwin was unable to make the meeting today.

ITEM NO. H.7 – FINANCE UPDATE:

Chief Financial Officer Marco Cruz stated the third quarter of the fiscal year is finishing up and overall, it has been very good. He went over the report provided in the packet. Mr. Cruz shared the additional discretionary payments to the pension liability have brought the balance under \$1 million with many programs paying off their shares. He mentioned the revenue received for the Development Projects came in as grants for the Brunswick Commons and Cashin's Field projects and will go out as loans.

Mr. Cruz said the Housing Choice Voucher funds are restricted and cannot be used for anything outside of the program. He stated the Public Housing and Rural Development projects are doing well. Mr. Cruz mentioned the Office of Migrant Services (OMS) year ended in June. He was anticipating a loss of \$50,000 for OMS but it was much lower at \$12,500. Mr. Cruz stated this problem will continue unless the State is willing to pay more. He said the new OMS budget has been submitted and he is waiting to hear back.

Mr. Cruz mentioned there was a large increase in the property insurance from the current carrier. He shared an ad hoc committee was created and he has reached out to four brokers for quotes. Mr. Cruz stated three of them have come back and stated they cannot compete with the current rates and is waiting to hear back from the fourth one. Mr. Cruz said he will keep the Board updated with the information that is received.

ITEM NO. H.8 – ADMINISTRATIVE UPDATE:

Mr. Becerra thanked the three new Commissioners for their time and allowing him to provide them with a ride along. He thanked Commissioner Foss for his service and time on the Board.

ITEM NO. I - HOUSING COMMISSIONERS' COMMENTS:

Commissioner Foss stated he has enjoyed his time on the Board and thanked staff for their hard work.

Commissioner Conrado said she is excited to be on the Commission and thanked Mr. Becerra for the ride along.

Commissioner Micheli mentioned he is looking forward to meeting everyone in person. He thanked Mr. Becerra for the tour and was impressed with the portfolio and is looking forward to the tour of the properties in Live Oak.

Commissioner Lofton thanked Commissioner Foss for his years of services to the community and welcomed the new Commissioners to the board.

Commission Loudon thanked staff for having him back on the board.

Commissioner Harris also thanked Mr. Becerra and Mr. Cruz for showing him around. He mentioned he would like to tour the properties in Colusa, Live Oak and Nevada County.

Commissioner Miller asked if Mr. Becerra knew when the Board would be able to meet in person. Mr. Becerra stated it would be at the pleasure of the Board but mentioned due to the size of the Board he was not sure if the County Public Health Officer would be okay with meeting in person at this time.

ITEM NO. J – CLOSED SESSION PURSUANT TO SECTION 54956.9 OF THE CALIFORNIA GOVERNMENT CODE: CONFERENCE WITH LEGAL COUNSEL: ANTICIPATED LITIGATION, NUMBER OF POTENTIAL CASES TO BE DISCUSSED: 1

The Board was briefed by Legal Counsel, no action taken, no reportable action.

ITEM NO. K – NEXT MEETING: March 3, 2021

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 1:23 PM.





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## RESOLUTION 21-1694

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY EXPRESSING RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF TONI BENSON

WHEREAS, Toni Benson was first appointed to the office of Commissioner in the month of August 2016, and has served faithfully thereafter through December 2020; and

WHEREAS, she brought with her knowledge of community affairs which contributed substantially to the resolution of housing problems in Sutter, Nevada, Yuba and Colusa Counties; and

WHEREAS, she has been diligent and faithful to the public trust reposed on her, to the discharge of her responsibilities and in the fulfillment of her duties with the Housing Authority;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Regional Housing Authority hereby honor Toni Benson upon her departure from the position of Commissioner and that her dedicated actions during the term she served as Commissioner be recognized and commended.

**This Resolution was moved and approved at the Regular meeting of the Board of Commissioners, this 7<sup>th</sup> day of April 2021 as the Board conveys their best wishes in all her future endeavors.**

AYES:

NAYS:

ABSTAINED:

ABSENT:

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Chairperson, Kent Boes





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## RESOLUTION 21-1695

### A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY EXPRESSING RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF RON SULLENGER

WHEREAS, Ron Sullenger was first appointed to the office of Commissioner in the month of January 2016, and has served faithfully thereafter through December 2020; and

WHEREAS, he brought with him knowledge of community affairs which contributed substantially to the resolution of housing problems in Sutter, Nevada, Yuba and Colusa Counties; and

WHEREAS, he has been diligent and faithful to the public trust reposed on him, to the discharge of his responsibilities and in the fulfillment of his duties with the Housing Authority;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Regional Housing Authority hereby honor Ron Sullenger upon his departure from the position of Commissioner and that his dedicated actions during the term he served as Commissioner be recognized and commended.

**This Resolution was moved and approved at the Regular meeting of the Board of Commissioners this 7<sup>th</sup> day of April 2021 as the Board conveys their best wishes in all his future endeavors.**

AYES:

NAYS:

ABSTAINED:

ABSENT:

---

Chairperson, Kent Boes



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## RESOLUTION 21-1696

### A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY EXPRESSING RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF MANNY CARDOZA

WHEREAS, Manny Cardoza was first appointed to the office of Commissioner in the month of December 2016, and has served faithfully thereafter through December 2020; and

WHEREAS, he brought with him knowledge of community affairs which contributed substantially to the resolution of housing problems in Sutter, Nevada, Yuba and Colusa Counties; and

WHEREAS, he has been diligent and faithful to the public trust reposed on him, to the discharge of his responsibilities and in the fulfillment of his duties with the Housing Authority;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Regional Housing Authority hereby honor Manny Cardoza upon his departure from the position of Commissioner and that his dedicated actions during the term he served as Commissioner be recognized and commended.

**This Resolution was moved and approved at the Regular meeting of the Board of Commissioners this 7<sup>th</sup> day of April 2021 as the Board conveys their best wishes in all his future endeavors.**

AYES:

NAYS:

ABSTAINED:

ABSENT:

---

Chairperson, Kent Boes





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## RESOLUTION 21-1697

### A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY EXPRESSING RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF BRIAN FOSS

WHEREAS, Brian Foss was first appointed to the office of Commissioner in the month of January 2014, and has served faithfully thereafter through February 2021; and

WHEREAS, he brought with him knowledge of community affairs which contributed substantially to the resolution of housing problems in Sutter, Nevada, Yuba and Colusa Counties; and

WHEREAS, he has been diligent and faithful to the public trust reposed on him, to the discharge of his responsibilities and in the fulfillment of his duties with the Housing Authority;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Regional Housing Authority hereby honor Brian Foss upon his departure from the position of Commissioner and that his dedicated actions during the term he served as Commissioner be recognized and commended.

**This Resolution was moved and approved at the Regular meeting of the Board of Commissioners this 7<sup>th</sup> day of April 2021 as the Board conveys their best wishes in all his future endeavors.**

AYES:

NAYS:

ABSTAINED:

ABSENT:

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Chairperson, Kent Boes



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## RESOLUTION 21-1698

### RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING LOW INCOME HOUSING COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$809.60

WHEREAS, the Regional Housing Authority operates low-income housing projects 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 makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending March 31, 2021 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$809.60.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 7<sup>th</sup> day of April 2021 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

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

Kent Boes, Chairperson

Public Housing  
Collection Loss Write Off  
Period: March 2021

<u>Tenant</u>	<u>Property</u>	<u>Address</u>	<u>Date</u>		<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fees</u>	<u>Damages</u>	<u>Solar</u>	<u>Legal Fees</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
			<u>Move In</u>	<u>Move Out</u>								
T0012949*	PH-Joann	655 Joann Way #10, YC	06/11/18	10/26/20	\$ 282.00	\$ 545.10	\$ -	\$ 264.50	-	-	\$ 809.60	No
											\$ 809.60	
											\$ 809.60	Total Write Off

3/9/2024

Deceased \*

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

Exhibit A



# REGIONAL HOUSING AUTHORITY

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## RESOLUTION 21-1699

### RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING RURAL DEVELOPMENT COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$233.82

WHEREAS, the Regional Housing Authority operates low-income housing projects Centennial Arms, Butte View Estates and Rural Development farm work housing project Phases I, II and III pursuant to U.S. Department of Agriculture regulations; and

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

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending March 31, 2021 and is made a part of this resolution.

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$233.82.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed, and adopted this 7<sup>th</sup> day of April 2021 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

\_\_\_\_\_  
Kent Boes, Chairperson

(SEAL)



**USDA**  
**Collection Loss Write Off**  
**Period: March 2021**

<u>Tenant</u>	<u>Property</u>	<u>Address</u>	<u>Date</u>	<u>Move In</u>	<u>Move Out</u>	<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Solar</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>	
T0008767	CA	9829 N Street #21, Live Oak	01/15/20	11/24/20	\$	123.00	\$	-	\$	233.82	\$	-	\$	233.82	No
													<b>3/1/2021</b>		
													<b>233.82</b>	<b>Total Write Off</b>	

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





# REGIONAL HOUSING AUTHORITY

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## RESOLUTION 21-1700

### A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING HOUSING CHOICE VOUCHER FRAUD RECOVERY COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$4,434.00

WHEREAS, the Regional Housing Authority operates the Housing Choice Voucher program for Sutter, Nevada, Yuba and Colusa Counties; and

WHEREAS, operations of the Housing Choice Voucher program include assisting families who are low income; and

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances due to fraud; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending March 31, 2021 and is made a part of this resolution.

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$4,434.00.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed, and adopted this 7<sup>th</sup> day of April 2021 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

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

Kent Boes, Chairperson

(SEAL)

**HCV Fraud Recovery**  
**Collection Loss Write Off**  
 Period: March 2021

<u>Tenant</u>	<u>HAP</u>	<u>Late</u>	<u>NSF</u>	<u>Legal</u>	<u>Total</u>	<u>Payback</u>
	<u>Fraud Recovery Amount Owed</u>	<u>Fee's</u>	<u>Fee's</u>	<u>Fee's</u>	<u>Owed</u>	<u>Agreement</u>
T0010276	572.00				572.00	Yes
T0004703	3,862.00				3,862.00	Yes
	4,434.00	\$ -	\$ -	\$ -	4,434.00	<b>Total Write-Off</b>

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

  
 9 MAR 21



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## RESOLUTION 21-1701

### A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING NEIGHBORHOOD STABILIZATION PROGRAM (NSP) COLLECTION LOSS WRITE- OFF IN THE AMOUNT OF \$1,090.20

WHEREAS, the Regional Housing Authority operates affordable housing in multiple jurisdictions; and

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

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending April 30, 2021 and is made a part of this resolution.

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$1,090.20.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 7<sup>th</sup> day of April 2021 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

\_\_\_\_\_  
Kent Boes, Chairperson

(SEAL)

NSP - Yuba City  
Collection Loss Write Off  
Period: April 2021

Name	Address	Move In	Date	Move Out	Monthly Rent	Rent Owed	Late Fee's	Damages	Utilities	Legal Fee's	Total Owed	Payback Agreement
T0005622	714 Andrew Drive, Yuba City	09/25/14	01/31/21		\$ 936.00	\$ -	\$ -	\$ 1,090.20	\$ -	\$ -	\$ 1,090.20	No <u>3/23/21</u>
											\$ 1,090.20	Total Write Off

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

**REGIONAL HOUSING AUTHORITY  
STAFF REPORT**

**Date:** April 7, 2021  
**To:** Board of Commissioners  
**From:** Beckie Flores, Planning & Community Development Manager

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**SUBJECT:** Reclassification and Modification of Organizational Chart  
**RECOMMENDATION:** Approval to reclassify Program Assistant position to Planning & Community Development (PCD) Eligibility Specialist and remove Senior Development and Rehabilitation Specialist position from the organizational chart  
**FISCAL IMPACT:** +\$2,588.04 annually

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**Background:**

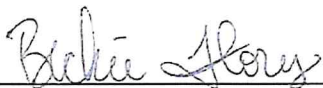
Currently the Planning & Community Development Department consists of the following positions: PCD Manager, Senior Development and Rehabilitation Specialist, Development & Rehabilitation Specialist, Loan Analyst and Program Assistant. Among other duties, the Program Assistant handles all inquiries for the Owner-Occupied Rehabilitation (OOR) and First Time Homebuyer Programs (FTHB) and reviews program applications for initial eligibility screening before they are turned over to the Development and Rehabilitation Specialist or PCD Manager for further processing and income certification. The proposed reclassification of Program Assistant to PCD Eligibility Specialist will enable the position to perform complete income certifications prior to turning applications over to the PCD Manager and/or Development and Rehabilitation Specialist, thereby balancing department workload and providing more flexibility as application volume varies.

Additionally, staff recommends the removal of the Senior Development and Rehabilitation Specialist position from the organizational chart. The majority of this position's duties are now being performed by the Development and Rehabilitation Specialist position.

**Recommendation:**


Staff recommends the Board of Commissioners approve the reclassification of the Program Assistant position to PCD Eligibility Specialist and remove Senior Development and Rehabilitation Specialist position from the organizational chart.

Prepared by:



Beckie Flores  
Planning & Community Development Manager

Submitted by:



Gustavo Becerra  
Executive Director



## REGIONAL HOUSING AUTHORITY STAFF REPORT

**Date:** April 7, 2021  
**To:** Board of Commissioners  
**From:** Marco Cruz – Chief Financial Officer  
**Subject:** Formation and Investment Strategy of IRS 115 OPEB Trust

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### Background

Other post-employment benefits (OPEB) are benefits, other than pension, that employers provide to their retired employees. OPEB liabilities arise from an employer's commitment to contribute to retirees' healthcare insurance premiums. Similar to many agencies, Regional Housing Authority (RHA) participates in a medical health plan provided by CalPERS. This plan provides eligibility for retiree health benefits to any employee that retires from RHA and receives pension benefits.

Agencies have two options for covering OPEB costs. One option is referred to as "pay-as-you-go," where an employer makes the required insurance premium payments for its retirees as those premiums are due, out of its current year operating budget. This is the method RHA has used historically, since the number of RHA retirees has been low and is currently seven retirees.

The other option is "pre-funding", where funds are set aside in a dedicated trust, such as the California Employers Retiree Benefit Trust (CERBT). Establishing and funding an OPEB trust ensures that an employer can meet its future obligations.

The CERBT was established by CalPERS in 2007, allowing California public employers to pre-fund employee retirement health benefits in the same manner that they can pre-fund pension benefits by participating in the CalPERS pension system. It is an IRS Section 115 trust set up for the sole purpose of receiving employer contributions that will pay for OPEB costs. The CERBT has over 500 participating employers, has plan members of over 729,000 and has \$6.8 billion in assets under management. All services are provided at a single low cost of 10 basis points as they are not-for-profit, they have simple and straightforward administrative procedures, financial reporting that is compliant with governmental accounting standards and is California's largest public employer OPEB trust fund.

### Goals & Investment Strategy

RHA's three goals to establish an OPEB Trust:

1. Near term: Reduce the OPEB accounting liability (\$1.6M as of March 2020) on RHA's financials, improving liquidity.
2. Near term: Offset rising OPEB costs with investment returns.
3. Long term: Subsidize OPEB costs from the OPEB trust, increasing operating cash flow.

CERBT offers several strategies below that participants can elect. The strategies balance investment return against short term volatility represented by the Standard Deviation. RHA forecasts no need for trust fund reimbursements within the next 10 years and has sufficient cash flow to fund ongoing “pay as you go” OPEB costs. Staff recommends that the Board of Commissioners authorize staff to fund either of the three CERBT strategies. Funding of the trust will be based on board approved budgets and operational cash needs.

2018 MARKET ASSUMPTIONS	STRATEGY 1	STRATEGY 2	STRATEGY 3
LONGER TERM RETURN	7.59%	7.01%	6.22%
STANDARD DEVIATION	11.83%	9.24%	7.28%

**Recommendation**

1. The Board of Commissioners authorizes RHA staff to enter into an agreement with the California Public Employees' Retirement System (CalPERS) California Employers' Retiree Benefit (CERBT) to establish a 115 Trust, and authorizes the Executive Director to sign all necessary documents and agreements.
2. The Board of Commissioners authorizes RHA staff to fund any and all of the CERBT funding strategies.

**Prepared by:**

**Submitted by:**



**Marco Cruz, Chief Financial Officer**



**Gustavo Becerra, Executive Director**



# CalPERS Prefunding Programs

## California Employers Retiree Benefit Trust (CERBT)



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CalPERS Prefunding Programs

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## The Impact of Prefunding

Increase investment income

- Use higher-yielding investment strategies than County treasury or LAIF
- Build and expose a larger pool of assets to these market conditions
- Reduce budget dependency when paying future benefits

Reduce unfunded liabilities  
and future contributions

- Trust assets may offset liabilities
- Higher discount rates reduce liability and contribution calculations

Prudent financial  
management

- Prefunding can improve financial reporting outcomes
- Contributes to preserving positive credit ratings



2

21

## CERBT Customer Example: then and now

Fiscal Year Ending	6/30/2008 (Pay-Go)	6/30/2017 (Prefund)
Discount Rate	4.25%	7.00%
Total OPEB Liability	\$7,869,000	\$4,346,151
Cumulative CERBT Contributions	\$0	\$1,536,354
Net Investment Income Generated	\$?	\$690,373
CERBT Assets	\$0	\$2,226,727
Unfunded Actuarial Accrued Liability	\$7,869,000	\$2,119,424
Funded Ratio	0%	51%

## Employer Controls the Funding Policy

- Chooses appropriate investment strategy
  - Based on investment time horizon
- Decides if, when, and how much to contribute
  - Voluntary and never required
- Decides if and when to seek reimbursement
  - Pay-go costs; implicit rate subsidies
- Chooses outside consulting actuary

## Types of OPEB Prefunding Policies

### 100% of Actuarially Determined Contribution

- Employer pays retiree premiums from operating budget, contributes difference between ADC and retiree premiums to CERBT
- Employer contributes 100% of ADC to CERBT, reimburses for retiree premiums

### Partial prefunding

- Employer makes contribution to CERBT that is in excess of the retiree premiums, but less than the difference between the ADC and the retiree premiums
- Employer has control over amount contributed. No contribution required.

### Discretionary contributions as budget allows

- Employer contributes any one-time or excess funds
- Employer contributes funds that were previously held in internal fund, then doesn't make any additional contributions

## Advantages of the CERBT

- Investment management expertise
- Lowest total participation cost
- Excellent customer service
- Streamlined administration
- GASB compliant financial reporting

## CERBT Employers

573 Total

- State of California
- 149 Cities or Towns
- 12 Counties
- 70 School Employers
- 28 Courts
- 313 Special Districts and other Public Agencies
  - (97 Water, 34 Sanitation, 32 Fire, 24 Transportation)



## CERBT Expected Rates of Return

2018 Capital Market Assumptions	Strategy 1	Strategy 2	Strategy 3
Expected Time-Weighted Return, Near Term	5.85%	5.22%	4.41%
Expected Time-Weighted Blended Return, Longer Term	7.59%	7.01%	6.22%
Standard Deviation of Expected Investment Returns	11.83%	9.24%	7.28%

Near term is 10 years. Longer term is 60 years. Expected returns are net of fees. CERBT total fees are 10 bps. Standard deviation is 10 years.



## CERBT Asset Class Target Allocations

Asset Classification	Benchmark	Strategy 1	Strategy 2	Strategy 3
Global Equity	MSCI All Country World Index	59% ±5%	40% ±5%	22% ±5%
Fixed Income	Barclays Capital Long Liability Index	25% ±5%	43% ±5%	49% ±5%
Global Real Estate (REITs)	FTSE EPRA/NAREIT Developed Liquid Index	8% ±5%	8% ±5%	8% ±5%
Treasury Inflation Protected Securities (TIPS)	Barclays Capital Global Real: US TIPS Index	5% ±3%	5% ±3%	16% ±3%
Commodities	S&P GSCI Total Return Index	3% ±3%	4% ±3%	5% ±3%
Cash	3-Month Treasury Bill	0% +2%	0% +2%	0% +2%



## CERBT Investment Returns – Time Weighted

Periods Ended August 31, 2020

Fund	Assets	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years	ITD
CERBT Strategy 1 (Inception June 1, 2007)	\$10,479,852,555	3.54%	10.72%	7.95%	11.61%	7.70%	8.33%	8.59%	5.36%
Benchmark		3.53%	10.64%	7.91%	11.18%	7.37%	7.90%	8.28%	4.93%
CERBT Strategy 2 (Inception October 1, 2011)	\$1,515,044,979	2.09%	8.29%	6.00%	10.17%	7.47%	7.65%	-	7.78%
Benchmark		2.08%	8.21%	5.97%	9.89%	7.18%	7.26%	-	7.48%
CERBT Strategy 3 (Inception January 1, 2012)	\$738,803,907	1.03%	6.31%	4.43%	8.47%	6.87%	6.66%	-	6.22%
Benchmark		1.04%	6.22%	4.41%	8.22%	6.63%	6.34%	-	5.89%

Time weighted return reports the performance of the investment vehicle, not of the employer assets. Returns are gross. Historical performance is not necessarily indicative of actual future investment performance or of future total program cost. Current and future performance may be lower or higher than the historical performance data reported here. Investment return and principal value may fluctuate so that your investment, when redeemed, may be worth more or less than the original cost. The value of an employer's CERBT fund shares will go up and down based on the performance of the underlying funds in which the assets are invested. The value of the underlying funds' assets will, in turn, fluctuate based on the performance and other factors generally affecting the securities market.



## CERBT Total Participation Cost

- Total all-inclusive cost of CERBT participation is 10 basis points of assets under management
  - CERBT is a self-funded trust
  - Employer account charged daily
  - CERBT does not profit
  - Rate can be changed without prior notice and may be higher or lower in the future

## Excellent Customer Service

- Direct access to CERBT team members
  - Via desk and mobile lines and email
- Account annual update
- Timely trust communication and program updates
- Program email address for all inquiries/requests
  - Same or next day response
- CERBT fund workshops & webinars

# Financial Reporting



GASB 74 Compliant Reporting

GASB 75 Compliance Data and Support

# Simple Administration - Contracting



Actuarial Valuation

CERBT Contract Agreement

Certification of OPEB Funding Policy and GASB Reporting Compliance

Certification of Actuarial Information

Delegation of Authority to Request Disbursements

Summary of Actuarial Information

**CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST PROGRAM ("CERBT")**

**AGREEMENT AND ELECTION  
OF**

Regional Housing Authority

(NAME OF EMPLOYER)

**TO PREFUND OTHER POST-EMPLOYMENT  
BENEFITS THROUGH CalPERS**

WHEREAS (1) Government Code Section 22940 establishes in the State Treasury the Annuitants' Health Care Coverage Fund for the prefunding of health care coverage for annuitants (Prefunding Plan); and

WHEREAS (2) The California Public Employees' Retirement System (CalPERS) Board of Administration (Board) has sole and exclusive control and power over the administration and investment of the Prefunding Plan (sometimes also referred to as CERBT), the purposes of which include, but are not limited to (i) receiving contributions from participating employers and establishing separate Employer Prefunding Accounts in the Prefunding Plan for the performance of an essential governmental function (ii) investing contributed amounts and income thereon, if any, in order to receive yield on the funds and (iii) disbursing contributed amounts and income thereon, if any, to pay for costs of administration of the Prefunding Plan and to pay for health care costs or other post-employment benefits in accordance with the terms of participating employers' plans; and

WHEREAS (3) Regional Housing Authority

(NAME OF EMPLOYER)

(Employer) desires to participate in the Prefunding Plan upon the terms and conditions set by the Board and as set forth herein; and

WHEREAS (4) Employer may participate in the Prefunding Plan upon (i) approval by the Board and (ii) filing a duly adopted and executed Agreement and Election to Prefund Other Post-Employment Benefits (Agreement) as provided in the terms and conditions of the Agreement; and

WHEREAS (5) The Prefunding Plan is a trust fund that is intended to perform an essential governmental function within the meaning of Section 115 of the Internal Revenue Code as an agent multiple-employer defined benefit plan as defined in Governmental Accounting Standards Board (GASB) Statements for Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB Standards) consisting of an aggregation of single-employer plans, with pooled administrative and investment functions;



NOW, THEREFORE, BE IT RESOLVED THAT EMPLOYER HEREBY MAKES THE FOLLOWING REPRESENTATION AND WARRANTY AND THAT THE BOARD AND EMPLOYER AGREE TO THE FOLLOWING TERMS AND CONDITIONS:

A. Representation and Warranty

Employer represents and warrants that it is a political subdivision of the State of California or an entity whose income is excluded from gross income under Section 115 (1) of the Internal Revenue Code.

B. Adoption and Approval of the Agreement; Effective Date; Amendment

(1) Employer's governing body shall elect to participate in the Prefunding Plan by adopting this Agreement and filing with the CalPERS Board a true and correct original or certified copy of this Agreement as follows:

Filing by mail, send to:        CalPERS  
                                         CERBT (OPEB)  
                                         P.O. Box 1494  
                                         Sacramento, CA 95812-1494

Filing in person, deliver to:        CalPERS Mailroom  
                                         CERBT (OPEB)  
                                         400 Q Street  
                                         Sacramento, CA 95811

(2) Upon receipt of the executed Agreement, and after approval by the Board, the Board shall fix an effective date and shall promptly notify Employer of the effective date of the Agreement.

(3) The terms of this Agreement may be amended only in writing upon the agreement of both CalPERS and Employer, except as otherwise provided herein. Any such amendment or modification to this Agreement shall be adopted and executed in the same manner as required for the Agreement. Upon receipt of the executed amendment or modification, the Board shall fix the effective date of the amendment or modification.

(4) The Board shall institute such procedures and processes as it deems necessary to administer the Prefunding Plan, to carry out the purposes of this Agreement, and to maintain the tax exempt status of the Prefunding Plan. Employer agrees to follow such procedures and processes.

### C. Other Post-Employment Benefits (OPEB) Cost Reports and Employer Contributions

(1) Employer shall provide to the Board an OPEB cost report on the basis of the actuarial assumptions and methods prescribed by the Board. Such report shall be for the Board's use in financial reporting, and shall be prepared at least as often as the minimum frequency required by applicable GASB OPEB Standards. This OPEB cost report may be prepared as an actuarial valuation report or, if the employer is qualified under GASB OPEB Standards, may be prepared as an Alternative Measurement Method (AMM) report.

- (a) Unless qualified under GASB OPEB Standards, to provide an AMM report, Employer shall provide to the Board an actuarial valuation report. Such report shall be for the Board's use in financial reporting, and shall be prepared at least as often as the minimum frequency required by GASB OPEB Standards, and shall be:
  - 1) prepared and signed by a Fellow or Associate of the Society of Actuaries who is also a Member of the American Academy of Actuaries or a person with equivalent qualifications acceptable to the Board;
  - 2) prepared in accordance with generally accepted actuarial practice and GASB OPEB Standards; and,
  - 3) provided to the Board prior to the Board's acceptance of contributions for the valuation period or as otherwise required by the Board.
- (b) If qualified under GASB OPEB Standards, Employer may provide to the Board an AMM report. Such report shall be for the Board's use in financial reporting, shall be prepared at least as often as the minimum frequency required by GASB OPEB Standards, and shall be:
  - 1) affirmed by Employer's external auditor, or by a Fellow or Associate of the Society of Actuaries who is also a Member of the American Academy of Actuaries or a person with equivalent qualifications acceptable to the Board, to be consistent with the AMM process described in GASB OPEB Standards;
  - 2) prepared in accordance with GASB OPEB Standards; and,
  - 3) provided to the Board prior to the Board's acceptance of contributions for the valuation period or as otherwise required by the Board.

(2) The Board may reject any OPEB cost report for financial reporting purposes submitted to it, but shall not unreasonably do so. In the event that the Board

determines, in its sole discretion, that the OPEB cost report is not suitable for use in the Board's financial statements or if Employer fails to provide a required OPEB cost report, the Board may obtain, at Employer's expense, an OPEB cost report that meets the Board's financial reporting needs. The Board may recover from Employer the cost of obtaining such OPEB cost report by billing and collecting from Employer or by deducting the amount from Employer's account in the Prefunding Plan.

(3) Employer shall notify the Board of the amount and time of contributions which contributions shall be made in the manner established by the Board.

(4) Employer contributions to the Prefunding Plan may be limited to the amount necessary to fully fund Employer's actuarial present value of total projected benefits, as supported by the OPEB cost report for financial reporting purposes acceptable to the Board. As used throughout this document, the meaning of the term "actuarial present value of total projected benefits" is as defined in GASB OPEB Standards. If Employer's contribution causes its assets in the Prefunding Plan to exceed the amount required to fully fund the actuarial present value of total projected benefits, the Board may refuse to accept the contribution.

(5) No contributions are required. Contributions can be made at any time following the effective date of the Agreement provided that Employer has first complied with the requirements of Paragraph C.

#### D. Administration of Accounts, Investments, Allocation of Income

(1) The Board has established the Prefunding Plan as an agent plan consisting of an aggregation of single-employer plans, with pooled administrative and investment functions, under the terms of which separate accounts are maintained for each employer so that the Employer's assets will provide benefits only under the Employer's post-employment benefit plan(s).

(2) All Employer contributions and assets attributable to Employer contributions shall be separately accounted for in the Prefunding Plan (Employer's Prefunding Account).

(3) Employer's Prefunding Account assets may be aggregated with prefunding account assets of other employers and may be co-invested by the Board in any asset classes appropriate for a Section 115 Trust.

(4) The Board may deduct the costs of administration of the Prefunding Plan from the investment income or Employer's Prefunding Account in a manner determined by the Board.

(5) Investment income shall be allocated among participating employers and posted to Employer's Prefunding Account as determined by the Board but no less frequently than annually.

(6) If Employer's assets in the Prefunding Plan exceed the amount required to fully fund the actuarial present value of total projected benefits, the Board, in compliance with applicable accounting and legal requirements, may return such excess to Employer.

#### E. Reports and Statements

(1) Employer shall submit with each contribution a contribution report in the form and containing the information prescribed by the Board.

(2) The Board shall prepare and provide a statement of Employer's Prefunding Account at least annually reflecting the balance in Employer's Prefunding Account, contributions made during the period and income allocated during the period, and such other information as the Board determines.

#### F. Disbursements

(1) Employer may receive disbursements not to exceed the annual premium and other costs of post-employment healthcare benefits and other post-employment benefits as defined in GASB OPEB Standards.

(2) Employer shall notify CalPERS in writing in the manner specified by CalPERS of the persons authorized to request disbursements from the Prefunding Plan on behalf of Employer.

(3) Employer's request for disbursement shall be in writing signed by Employer's authorized representative, in accordance with procedures established by the Board. The Board may require that Employer certify or otherwise establish that the monies will be used for the purposes of the Prefunding Plan.

(4) Requests for disbursements that satisfy the requirements of paragraphs (2) and (3) will be processed monthly.

(5) CalPERS shall not be liable for amounts disbursed in error if it has acted upon the written instruction of an individual authorized by Employer to request disbursements. In the event of any other erroneous disbursement, the extent of CalPERS' liability shall be the actual dollar amount of the disbursement, plus interest at the actual earnings rate but not less than zero.

(6) No disbursement shall be made from the Prefunding Plan which exceeds the balance in Employer's Prefunding Account.

#### G. Costs of Administration

Employer shall pay its share of the costs of administration of the Prefunding Plan, as determined by the Board.

#### H. Termination of Employer Participation in Prefunding Plan

- (1) The Board may terminate Employer's participation in the Prefunding Plan if:
  - (a) Employer gives written notice to the Board of its election to terminate;
  - (b) The Board finds that Employer fails to satisfy the terms and conditions of this Agreement or of the Board's rules or regulations.
- (2) If Employer's participation in the Prefunding Plan terminates for any of the foregoing reasons, all assets in Employer's Prefunding Account shall remain in the Prefunding Plan, except as otherwise provided below, and shall continue to be invested and accrue income as provided in Paragraph D.
- (3) After Employer's participation in the Prefunding Plan terminates, Employer may not make contributions to the Prefunding Plan.
- (4) After Employer's participation in the Prefunding Plan terminates, disbursements from Employer's Prefunding Account may continue upon Employer's instruction or otherwise in accordance with the terms of this Agreement.
- (5) After the Employer's participation in the Prefunding Plan terminates, the governing body of the Employer may request either:
  - (a) A trustee to trustee transfer of the assets in Employer's Prefunding Account; provided that the Board shall have no obligation to make such transfer unless the Board determines that the transfer will satisfy applicable requirements of the Internal Revenue Code, other law and accounting standards, and the Board's fiduciary duties. If the Board determines that the transfer will satisfy these requirements, the Board shall then have one hundred fifty (150) days from the date of such determination to effect the transfer. The amount to be transferred shall be the amount in the Employer's Prefunding Account as of the date of the transfer (the "transfer date") and shall include investment earnings up to an investment earnings allocation date preceding the transfer date. In no event shall the investment earnings allocation date precede the transfer date by more than 150 days.
  - (b) A disbursement of the assets in Employer's Prefunding Account; provided that the Board shall have no obligation to make such disbursement unless the Board determines that, in compliance with the Internal Revenue Code, other law and accounting standards, and the Board's fiduciary duties, all of Employer's obligations for payment of post-employment health care benefits and other post-employment benefits and reasonable administrative costs of the Board have been satisfied. If the Board determines that the disbursement will satisfy these requirements, the

Board shall then have one hundred fifty (150) days from the date of such determination to effect the disbursement. The amount to be disbursed shall be the amount in the Employer's Prefunding Account as of the date of the disbursement (the "disbursement date") and shall include investment earnings up to an investment earnings allocation date preceding the disbursement date. In no event shall the investment earnings allocation date precede the disbursement date by more than 150 days.

(6) After Employer's participation in the Prefunding Plan terminates and at such time that no assets remain in Employer's Prefunding Account, this Agreement shall terminate.

(7) If, for any reason, the Board terminates the Prefunding Plan, the assets in Employer's Prefunding Account shall be paid to Employer after retention of (i) amounts sufficient to pay post-employment health care benefits and other post-employment benefits to annuitants for current and future annuitants described by the employer's current substantive plan (as that term is used in GASB OPEB Standards), and (ii) amounts sufficient to pay reasonable administrative costs of the Board.

(8) If Employer ceases to exist but Employer's Prefunding Plan continues to exist and if no provision has been made by Employer for ongoing payments to pay post-employment health care benefits and other post-employment benefits to annuitants for current and future annuitants, the Board is authorized to and shall appoint a third party administrator to carry out Employer's Prefunding Plan. Any and all costs associated with such appointment shall be paid from the assets attributable to contributions by Employer.

(9) If Employer should breach the representation and warranty set forth in Paragraph A., the Board shall take whatever action it deems necessary to preserve the tax-exempt status of the Prefunding Plan.

#### I. General Provisions

##### (1) Books and Records.

Employer shall keep accurate books and records connected with the performance of this Agreement. Employer shall ensure that books and records of subcontractors, suppliers, and other providers shall also be accurately maintained. Such books and records shall be kept in a secure location at the Employer's office(s) and shall be available for inspection and copying by CalPERS and its representatives.

##### (2) Audit.

- (a) During and for three years after the term of this Agreement, Employer shall permit the Bureau of State Audits, CalPERS, and its authorized

representatives, and such consultants and specialists as needed, at all reasonable times during normal business hours to inspect and copy, at the expense of CalPERS, books and records of Employer relating to its performance of this Agreement.

- (b) Employer shall be subject to examination and audit by the Bureau of State Audits, CalPERS, and its authorized representatives, and such consultants and specialists as needed, during the term of this Agreement and for three years after final payment under this Agreement. Any examination or audit shall be confined to those matters connected with the performance of this Agreement, including, but not limited to, the costs of administering this Agreement. Employer shall cooperate fully with the Bureau of State Audits, CalPERS, and its authorized representatives, and such consultants and specialists as needed, in connection with any examination or audit. All adjustments, payments, and/or reimbursements determined to be necessary by any examination or audit shall be made promptly by the appropriate party.

(3) Notice.

- (a) Any notice, approval, or other communication required or permitted under this Agreement will be given in the English language and will be deemed received as follows:
  1. Personal delivery. When personally delivered to the recipient. Notice is effective on delivery.
  2. First Class Mail. When mailed first class to the last address of the recipient known to the party giving notice. Notice is effective three delivery days after deposit in a United States Postal Service office or mailbox.
  3. Certified mail. When mailed certified mail, return receipt requested. Notice is effective on receipt, if delivery is confirmed by a return receipt.
  4. Overnight Delivery. When delivered by an overnight delivery service, charges prepaid or charged to the sender's account, Notice is effective on delivery, if delivery is confirmed by the delivery service.
  5. Telex or Facsimile Transmission. When sent by telex or fax to the last telex or fax number of the recipient known to the party giving notice. Notice is effective on receipt, provided that (i) a duplicate copy of the notice is promptly given by first-class or certified mail or by overnight delivery, or (ii) the receiving party delivers a written

confirmation of receipt. Any notice given by telex or fax shall be deemed received on the next business day if it is received after 5:00 p.m. (recipient's time) or on a nonbusiness day.

6. E-mail transmission. When sent by e-mail using software that provides unmodifiable proof (i) that the message was sent, (ii) that the message was delivered to the recipient's information processing system, and (iii) of the time and date the message was delivered to the recipient along with a verifiable electronic record of the exact content of the message sent.

Addresses for the purpose of giving notice are as shown in Paragraph B.(1) of this Agreement.

- (b) Any correctly addressed notice that is refused, unclaimed, or undeliverable because of an act or omission of the party to be notified shall be deemed effective as of the first date that said notice was refused, unclaimed, or deemed undeliverable by the postal authorities, messenger or overnight delivery service.
- (c) Any party may change its address, telex, fax number, or e-mail address by giving the other party notice of the change in any manner permitted by this Agreement.
- (d) All notices, requests, demands, amendments, modifications or other communications under this Agreement shall be in writing. Notice shall be sufficient for all such purposes if personally delivered, sent by first class, registered or certified mail, return receipt requested, delivery by courier with receipt of delivery, facsimile transmission with written confirmation of receipt by recipient, or e-mail delivery with verifiable and unmodifiable proof of content and time and date of sending by sender and delivery to recipient. Notice is effective on confirmed receipt by recipient or 3 business days after sending, whichever is sooner.

#### (4) Survival

All representations, warranties, and covenants contained in this Agreement, or in any instrument, certificate, exhibit, or other writing intended by the parties to be a part of their Agreement shall survive the termination of this Agreement until such time as all amounts in Employer's Prefunding Account have been disbursed.

#### (5) Waiver

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement shall be effective unless it is in writing and



signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy shall be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

(6) Necessary Acts, Further Assurances

The parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement.

A majority vote of Employer's Governing Body at a public meeting held on the 7th day of the month of April in the year 2021, authorized entering into this Agreement.

Signature of the Presiding Officer: \_\_\_\_\_

Printed Name of the Presiding Officer: Kent Boes

Name of Governing Body: Regional Housing Authority Board of Commissioners

Name of Employer: Regional Housing Authority

Date: April 7, 2021

BOARD OF ADMINISTRATION  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY \_\_\_\_\_  
ARNITA PAIGE  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

To be completed by CalPERS  
The effective date of this Agreement is: \_\_\_\_\_



DELEGATION OF AUTHORITY  
TO REQUEST DISBURSEMENTS

RESOLUTION  
OF THE

Board of Commissioners

(GOVERNING BODY)

OF THE

Regional Housing Authority

(NAME OF EMPLOYER)

The Board of Commissioners delegates to the incumbents  
(GOVERNING BODY)

in the positions of Executive Director and  
(TITLE)

Chief Financial Officer and/or  
(TITLE)

President, Board of Commissioners authority to request on  
(TITLE)

behalf of the Employer disbursements from the Other Post Employment Prefunding Plan and to certify as to the purpose for which the disbursed funds will be used.

By \_\_\_\_\_

Title President

Witness \_\_\_\_\_

Date April 7, 2021