



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

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www.RegionalHA.org

May 9, 2018

TO: Chairperson Dan Miller
Commissioner Kent Boes
Commissioner Brian Foss
Commissioner Manny Cardoza
Commissioner Jeramy Chapdelaine
Commissioner Diane Hodges
Commissioner Suzanne Gallaty
Commissioner Luis Uribe
Commissioner Ron Sullenger
Commissioner Toni Benson
Commissioner John Loudon
Commissioner Doug Lofton
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
Appeal-Democrat
Duane Oliveira, General Counsel Emeritus
PEU Local #1
Terrel Locke, City of Yuba City
Darin Gale, City of Yuba City
The Union
Rob Choate, County of Nevada
Judy Sanchez, City of Yuba City

NOTICE OF REGULAR MEETING

May 16, 2018

You are hereby notified that the Commissioners of the Regional Housing Authority are called to meet in Regular Session at **12:15 PM on Wednesday, May 16, 2018 at Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.**



Gustavo Becerra
Executive Director

AGENDA
REGULAR MEETING
OF THE BOARD OF COMMISSIONERS OF
REGIONAL HOUSING AUTHORITY
Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991
May 16, 2018, 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. 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. EXECUTIVE SESSION: May be held under California Government Code regarding pending and/or anticipated litigation, property acquisition, and/or personnel issues.
 - 1. CLOSED SESSION: Pursuant to Section 54957.6 of the California Government Code
Conference with Labor Negotiator
Agency Negotiator: Patrick Clark
- E. AWARDS AND PRESENTATIONS: NONE
- F. 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 – March 21, 2018 pg. 1
 - 3. Approval of Minute – April 18, 2018 pg. 3
 - 4. Resolution 18-1563, Approval to Adopt Petty Cash Policy pg. 5
 - 5. Resolution 18-1564, Approval to Submit the Section 8 Management Assessment Certification pg. 9
 - 6. Resolution 18-1565, Approval of Investment Policy pg. 10

7. Resolution 18-1566, Kingwood Commons Collection Loss Write-Off pg. 15

G. OLD BUSINESS: Discussion/Possible Action: NONE

H. NEW BUSINESS: Discussion/Possible Action:

8. Election of Vice-Chairperson

9. Approval of Haz Mat Abatement and Demolition of Wood Building
in Maintenance Yard pg. 17

Larry Tinker, Senior Development and Rehab Specialist

I. ADMINISTRATIVE REPORT:

10. Administrative Update

Gustavo Becerra, Executive Director

J. HOUSING COMMISSIONERS' COMMENTS:

K. NEXT MEETING: June 6, 2018

L. ADJOURNMENT:

Ag05162018

REGIONAL HOUSING AUTHORITY

Minutes

Regular Board Meeting

March 21, 2018

ITEM NO. A - CALL TO ORDER:

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

ITEM NO. A - ROLL CALL:

Chairperson Dan Miller, Vice-Chairperson Mike Leahy, Commissioners Toni Benson, Brian Foss, Ron Sullenger, John Loudon, Suzanne Gallaty, Manny Cardoza, Jeramy Chapdelaine, Diane Hodges and Doug Lofton were present. Commissioners Luis Uribe and Kent Boes were absent. Legal Counsel Nicole Delerio was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Commissioner Cardoza led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D.1. – CLOSED SESSION: PURSUANT TO SECTION 54957.6 OF THE CALIFORNIA GOVERNMENT CODE: CONFERENCE WITH LABOR NEGOTIATOR, AGENCY NEGOTIATOR: PATRICK CLARK:

This item was tabled to the next meeting.

ITEM NO. E. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. F.2. through F.6. - CONSENT CALENDAR:

Commissioner Cardoza made a motion to approve the Consent Calendar as submitted. Commissioner Hodges made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Dan Miller, Vice-Chairperson Mike Leahy, Commissioners Ron Sullenger, John Loudon, Jeramy Chapdelaine, Manny Cardoza, Suzanne Gallaty, Doug Lofton, Diane Hodges Toni Benson and Brian Foss
Nays: None
Abstain: None
Absent: Commissioners Luis Uribe and Kent Boes

ITEM NO. G. – OLD BUSINESS: NONE

ITEM NO. H. – NEW BUSINESS: NONE

ITEM NO. I.7. – HOUSING OWNED PROPERTIES OCCUPANCY/ELIGIBILITY UPDATE:

Occupancy Manager Pattra Runge went over the report included in the Board packet. She said the Rural Development units continue to be rehabbed and there are families on the waiting list waiting to move in.

ITEM NO. I.8. – HOUSING CHOICE VOUCHER OCCUPANCY/ELIGIBILITY UPDATE:

Executive Director Gustavo Becerra stated staff is working on leasing families from the Housing Choice Voucher waiting list. He mentioned Nevada County was awarded two (2) additional VASH vouchers and Sutter/Yuba Counties were awarded fifteen (15) additional VASH vouchers. Mr. Becerra explained there will be 31 vouchers leased up at the new Stony Creek project in Williams, CA.

ITEM NO. I.9. – FINANCE UPDATE:

Chief Financial Officer Gail Allen explained the report included in the packet.

ITEM NO. I.10. – PLANNING AND COMMUNITY DEVELOPMENT UPDATE:

Planning and Community Development Manager Beckie Flores said there is a lot going on. She mentioned the rehabilitation of the Rural Development units. Mrs. Flores explained the Richland Permanent Supportive Housing project is still delayed due to the No Place Like Home funds being held up in court. She mentioned the ribbon cutting for Stony Creek will be in May.

Mrs. Flores stated the Kristen Court Phase II project should be closing on the financing in June 2018 with construction starting shortly after. She explained how tax credit financing works. Mrs. Flores also mentioned there are projects in Penn Valley and Yuba County that staff are working on.

ITEM NO. I.11. – ADMINISTRATIVE UPDATE:

Mr. Becerra mentioned the marketing event at Stony Creek last month. He stated there was an abundance of interest in the property. Mr. Becerra shared the gas project at the Office of Migrant Services center is moving along and the short term electrical repairs have been completed. He also stated the Housing Authority will be having a HUD compliance review the second week of May.

ITEM NO. J. HOUSING COMMISSIONERS' COMMENTS: NONE

ITEM NO. K – NEXT MEETING: April 4, 2018

ITEM NO. L - ADJOURNMENT: The meeting was adjourned in memory of Ali Youssefi, CFY Development, Inc.



REGIONAL HOUSING AUTHORITY
Minutes
Regular Board Meeting
April 18, 2018

ITEM NO. A - CALL TO ORDER:

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

ITEM NO. A - ROLL CALL:

Chairperson Dan Miller, Commissioners Toni Benson, Luis Uribe, Brian Foss, Ron Sullenger, John Loudon, Suzanne Gallaty, Manny Cardoza, Jeremy Chapdelaine and Diane Hodges were present. Vice-Chairperson Mike Leahy, Commissioners Doug Lofton and Kent Boes were absent. Legal Counsel Nicole Delerio was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Commissioner Benson led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D.1. – CLOSED SESSION: PURSUANT TO SECTION 54957.6 OF THE CALIFORNIA GOVERNMENT CODE: CONFERENCE WITH LABOR NEGOTIATOR, AGENCY NEGOTIATOR: PATRICK CLARK:

Chairperson Miller said there was no action taken.

ITEM NO. E. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. F.2. through F.6. - CONSENT CALENDAR:

Commissioner Sullenger made a motion to approve the Consent Calendar as submitted. Commissioner Hodges made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Dan Miller, Commissioners Ron Sullenger, John Loudon, Jeremy Chapdelaine, Manny Cardoza, Suzanne Gallaty, Luis Uribe, Diane Hodges Toni Benson and Brian Foss

Nays: None

Abstain: None

Absent: Vice-Chairperson Mike Leahy Commissioners Doug Lofton and Kent Boes

ITEM NO. G. – OLD BUSINESS: NONE

ITEM NO. H.5. – ELECTION OF OFFICERS:

Commissioner Hodges made a motion to elect Dan Miller as Chairperson. Commissioner Gallaty made the second. All were in favor by voice vote.

Commissioner Cardoza made a motion to elect Mike Leahy as Vice-Chairperson. Commissioner Loudon made the second. All were in favor by voice vote.

ITEM NO. I.6. – MAINTENANCE UPDATE:

Operations Manager Tom Goodwin stated the Rural Development rehabilitation continues and families are being moved from non-rehabbed units to the rehabbed units so those non-rehabbed units can be worked on.

ITEM NO. I.7. – ADMINISTRATIVE UPDATE:

Mr. Becerra explained the Rural Development rehabilitation is approximately 50% complete. He mentioned the short term electric issues at the Office of Migrant Services units are complete and staff is working on preparing reports to get the long-term repairs completed once the center closes. Mr. Becerra said the gas issues should be completed by April 27th and the center will open on time on May 1st.

Mr. Becerra shared the Stony Creek ribbon cutting will be held on May 24, 2018 at 10:00 AM. He stated the tax credit program was strengthened through the budget bill recently passed by congress. He said the environmental consultant is working on the NEPA for the Garden Highway project. Mr. Becerra stated the funding source for the project is still held up in court proceedings. He mentioned the Truckee project should be closing in June. Mr. Becerra also shared there is a project in Penn Valley that staff has been working on with the assistance from Nevada County.

ITEM NO. J. HOUSING COMMISSIONERS' COMMENTS:

Commissioner Cardoza mentioned the Beale Air Force open house will be on April 28, 2018. He also stated Bike Around the Buttes will take place this weekend.

ITEM NO. K – NEXT MEETING: May 2, 2018

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 1:10 PM.



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RESOLUTION 18 - 1563

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY ADOPTING A PETTY CASH POLICY

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) requires housing authorities to adopt Petty Cash Policies to govern the spending of petty cash funds;

WHEREAS, the Board of Commissioners adopts the use of the attached Establishment and Administration of Petty Cash Funds Policy;

WHEREAS, the Board of Commissioners now desires to institute the Establishment and Administration of Petty Cash Funds Policy;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Regional Housing Authority that it does hereby approve the attached Establishment and Administration of Petty Cash Funds Policy, which is incorporated by this reference as though set forth in full, as the policy which shall supersede prior policies.

FURTHER, BE IT RESOLVED that the Executive Director is hereby authorized and directed to execute all documents pertaining to said Establishment and Administration of Petty Cash Funds Policy for and on behalf of Regional Housing Authority.

This Resolution was approved at the regular meeting of the Board of Commissioners this 16th day of May 2018.

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: _____

Chairperson, Dan Miller

(SEAL)



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Establishment and Administration of Petty Cash Funds Policy

Purpose

The purpose of this policy is to establish procedures for the establishment and administration of Petty Cash Funds.

Scope

This policy defines how departments establish a Petty Cash Fund, types of authorized Petty Cash expenditures, and how a Petty Cash Fund is replenished.

Definitions

Petty Cash Funds are cash funds maintained by Regional Housing Authority staff that may be used to fund small dollar purchases for the specific properties. Petty Cash Funds are established as fixed amounts that are restored at frequent intervals depending on the frequency and amount of eligible purchases.

Approver is either a department head or his/her designee responsible for reviewing and approving petty cash purchases.

Policy

Petty cash from Petty Cash Funds can only be used for purchases in an amount less than \$50 - \$100 depending on the property and Petty Cash issued. Petty cash can only be for purchases that are for tenant services. Examples of eligible purchases include but are not limited to supplies for tenant meetings, potlucks or other activities and decorations for community centers. Purchases that are for personal use are strictly prohibited. Examples of purchases that will not be paid or reimbursed by the Regional Housing Authority are greeting cards, birthday celebrations, or maintenance/office supplies. IOUs are also not permitted.

Procedures and Responsibilities

Petty Cash Funds are funded by a Regional Housing Authority issued check made payable to the employee the Petty Cash was issued to.

Petty Cash Funds must be stored in a secure location.

Employees make eligible purchases and submits a Petty Cash Log (See Attachment 1) along with receipts to the Eligibility Specialist of the assigned property for reimbursement. The Petty Cash Log must include a description of the purchased items and the reason for the purchased items.

In no case shall the approver and the employee who the petty cash was issued to be the same person.

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Once reviewed by the Eligibility Specialist, the Petty Cash Log is given to the Occupancy Manager for approval.

The Petty Cash Log is provided to Finance for reimbursement.

Failure to adhere to Petty Cash Fund policies may result in disciplinary action.

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Regional Housing Authority

Petty Cash Log



Property: _____ Manager Name: _____ Amount: _____

Beginning Balance:		\$100.00
Less: Expenses (Brief Description)		
Total Expenses:		
Revenue From Recycling:		\$
Ending Balance = Beginning Balance - Total Expenses + Revenue from recycling.....		\$

Property Manager Signature _____ Date: _____

For RHA staff use

Finance Department: Please replenish the petty cash fund to the amount of: \$ _____

Occupancy Manager Signature: _____ Code: _____



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RESOLUTION NO. 18-1564

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY APPROVING THE SUBMISSION OF THE SECTION 8 MANAGEMENT ASSESSMENT CERTIFICATION

WHEREAS, the United States Department of Housing and Urban Development (HUD) uses the Section 8 Management Assessment Program (SEMAP) scores to annually evaluate the quality and efficiency of the operation of the Section 8 Housing Choice Voucher program;

WHEREAS, HUD requires Housing Authorities to self-evaluate and to annually report to HUD on the quality and efficiency of the operation of their Section 8 Housing Choice Voucher program, using HUD Form 52648;

WHEREAS, HUD also requires that the Regional Housing Authority (RHA) submit a Board Resolution approving the annual submission of the Section 8 Management Assessment Program (SEMAP) scores to HUD, as reflected on HUD Form 52648;

NOW THEREFORE, BE IT RESOLVED that the RHA Board of Commissioners authorizes and approves the submission of the Certification for the Section 8 Management Assessment Program (SEMAP) using HUD Form 52648. The Executive Director is hereby authorized to submit to HUD the HUD Form 52648 by its due date of May 30, 2018.

PASSED AND ADOPTED by the Board of Commissioners of the Regional Housing Authority, this 16th day of May 2018 by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

ATTEST: _____
Dan Miller, Chairperson

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RESOLUTION 18-1565

A RESOLUTION TO ADOPT AN INVESTMENT POLICY FOR THE REGIONAL HOUSING AUTHORITY

WHEREAS, the Regional Housing Authority has not yet adopted an Investment Policy, and,

WHEREAS, an Investment Policy should reference the specific requirements for the investment of HUD funds found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-5 1999) and HUD Notice 96-33 as extended by HUD Notice 02-13, and,

WHEREAS, an Investment Policy is being brought before the Board of Commissioners for the Regional Housing Authority,

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Regional Housing Authority to hereby approve and adopt the Investment Policy as presented.

This Resolution was approved at the regular meeting of the Board of Commissioners this 16th day of May, 2018.

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: _____
Chairperson, Daniel C. Miller

(SEAL)



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Investment Policy and Guidelines

It is the purpose of this policy to establish procedures and guidelines for the investment of funds not needed for immediate day-to-day operations as they pertain to the Regional Housing Authority.

This policy is intended to comply with the California Government Code Sections 53600-53609 and 53630-53686 as currently written. The specific requirements for the investment of HUD funds are found in 24 CFR Part 85 Subpart C, the Annual Contribution Contract (ACC), the General Depository Agreement (FORM HUD-51999) and HUD Notice 96-33 as extended by HUD Notice 02-13. It recognizes that Federal grant and loan programs may have specific requirements that are different from those set forth here. For situations where the California Government Code investment requirements differ from those of the Federal Government, the requirements that are more restrictive will be followed.

I. Investment Objectives

Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority of the Agency investment activities will be:

- A. **Safety:** Safety of principal is the foremost objective of this investment policy. Investments of the Agency will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
- B. **Liquidity:** The investment portfolio will remain sufficiently liquid to enable the Agency to meet all operating requirements, which might be reasonably anticipated.
- C. **Return on Investment:** Investment return becomes a consideration only after the basic requirements for safety and liquidity have been met. The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles consistent with the investment policy of the Agency, taking into consideration investment risk constraints and cash flow characteristics of the portfolio.

II. Investment Securities and Diversification

- A. **Maximum Term of Investments:** No investment will be made in any security that at the time of the investment has a term remaining to maturity in excess of five years.
- B. **Authorized and Suitable Investments:** The Agency is empowered by the HUD Notice 02-13 to invest HUD funds in the following:
 - 1. United States Treasury Bills, Notes & Bonds.
 - 2. Obligations issued by Agencies or Instrumentalities of the U.S. Government

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3. Insured Demand and Savings Deposits, provided that deposits in excess of the insured amounts must be 100% collateralized by securities listed in A & B above.
4. Insured Money Market Deposit Accounts, provided that deposits in excess of the insured amount must be 100% collateralized by securities listed in A & B above.
5. Certificates of Deposit, provided they are insured by an agency of the Federal Government. Deposits in excess of the insurance limit should be limited to terms of no longer than 30-90 days with amounts in excess of the limit 100% collateralized by U.S. Government securities.
6. Sweep Accounts that are 100% collateralized by securities listed in 1 & 2 above.
7. Any other investment security authorized under the provisions of HUD Notice PIH 02-13.

Investment Types (HUD Notice PIH 02-13)	Authorized by Investment Policy	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Local Agency Bonds	No	Not Specified	None	None
U.S. Treasury Obligations	Yes	Not Specified	None	None
U.S. Agency Securities, Including GNMA Mortgage-Backed Securities	Yes	Not Specified	None	None
Securities of Gov-Sponsored Agencies	Yes	Not Specified	None	None
Demand & Savings Deposits	Yes	Not Specified	None	None
Money Market Deposit Accounts	Yes	NIA	None	None
Local Government Investment Pool (with a perfected security interest) Super NOW Accounts	No	N/A	None	None
Certificates of Deposit	Yes	Not Specified	None	None
Certificates of Deposit (in excess of \$250,000)	Yes	90 days	None	None
Repurchase Agreements	No	Not Specified	None	None
Reverse Repurchase Agreements	No	Not Specified	None	None
Separate Trading of Registered Interest and Principal of Securities (STRIPS)	No	Not Specified	None	None
Mutual Funds	No	Not Specified	None	None

*Based on the requirements set forth in HUD Notice PIH 96-33 extended by Notice PIH 02-13 or investment policy requirements, whichever is more restrictive. For situations where Federal Government investment requirements differ from those of the California Government Code, the requirements that are more restrictive will be followed.

The Agency is empowered by California Government Code Sections 5922 and 53601 to invest non-HUD funds in the following:

1. Bonds issued by local government agencies with a maximum maturity of five years (HUD PIH Notice 96-33).
2. United States Treasury Bills, Notes & Bonds.
3. Registered warrants, treasury notes or bonds issued by the State of California.

4. Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurer, other local agencies or Joint Powers Agencies.
5. Obligations issued by Agencies or Instrumentality of the U.S. Government. Funds held under the terms of a Trust Indenture or other contract or agreement may be invested according to the provisions of those indentures or agreements.
6. Collateralized bank deposits with a perfected security interest in accordance with the Uniform Commercial Code (UCC) or applicable federal security regulations.
7. Any other investment security authorized under the provisions of Government Code 5922 and 53601.

HUD Approved Investment Instruments and Government Code Section 53601 also provide a detailed summary of the limitations and special conditions that apply.

Investment Types (Authorized by State Law)	Authorized by Investment Policy	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Local Agency Bonds	Yes	5 years	None	None
U.S. Treasury Obligations	Yes	5 years	None	None
U.S. Agency Securities	Yes	5 years	None	None
Banker 's Acceptances	No	180 days	40%	30%
Commercial Paper	No	270 days	25%	10%
Negotiable Certificates of Deposit	Yes	5 years	30%	None
Repurchase Agreements	No	1 year	None	None
Reverse Repurchase Agreements	No	92 days	20%	None
Medium-Term Notes	No	5 years	30%	None
Mutual Funds	No	NIA	20%	10%
Time Certificates of Deposit	Yes	5 years	30%	None
Money Market Mutual Funds	No	NIA	20%	10%
Mortgage Pass-Through Securities	No	5 years	20%	None
County Pooled Investment Funds	Yes	NIA	None	None
Local Agency Investment Fund JPA	Yes	NIA	None	None
Pools (other investment pools)	Yes	NIA	None	None

* Based on state law requirements or investment policy requirements, whichever is more restrictive. For situations where the California Government Code investment requirements differ from those of the Federal Government, the requirements that are more restrictive will be followed.

III. Prohibited Investments

Under the provisions of Government Code Section 53631.5, the Agency will not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest-only STRIPS derived from mortgage pools or any investment that may result in a zero interest accrual if held to maturity. In addition, the provisions of Government Code Section 53601 et. seq. applies.

IV. Collateralization

All certificates of deposits must be collateralized by U.S. Treasury Obligations. Collateral must be held by a third party and valued on a monthly basis. The percentage of collateralization on repurchase agreements will conform to the amount required under Government Code 53601(1)(2).

V. Safekeeping and Custody

All securities purchased or acquired will be delivered to the Agency by book entry, physical delivery or by third party custodial agreement, including electronic delivery (Government Code 53601). A timely and complete confirmation and/or safekeeping receipt is required for each securities transaction. When a confirmation is accepted for book entry securities, such confirmation must indicate the location if different from the bank or dealer issuing the confirmation. Book entry securities must be held in insured accounts.

VI. Diversification

It is the policy of the Agency to diversify its investment portfolio. The Agency will diversify its investments by security type and, within each type, by institution. To support the stated investment objectives, the portfolio must be constructed so as to minimize risk and maintain marketability. However, a portfolio consisting exclusively of LAIF and/or U.S. Treasury securities is acceptable. Assets will be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Diversification strategies will be determined and revised periodically. In establishing specific diversification strategies, the following guidelines will apply:

- A. The anticipated cash flow needs of the Agency should be considered when selecting investments. Portfolio maturities will be matched against projected liabilities to avoid an over-concentration in a specific series of maturities.
- B. Maturities selected will provide for stability and liquidity.
- C. Disbursement and payroll dates will be covered by the scheduled maturity of specific investments, marketable U.S. Treasury Bills or notes or other cash equivalent instruments, such as money market mutual funds.

VII. Investment and Reporting Practices

Investment Authority: The investment authority will be vested in the Executive Director/CEO who may delegate such authority to duly capable personnel such as the Chief Administrative Officer, Chief Financial Officer or Director of Finance.

Acceptable Dealers of Securities: Negotiable securities should be purchased or sold through a national bank; a California State chartered bank or a brokerage firm having a national presence.

--- Exceptions to this policy may be approved by the Boards of Commissioners provided that the investment remains in compliance with the requirements of the Federal and/or State regulations as stated above.

The Investment Policy may be reviewed and adopted by the Boards of Commissioners annually.





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RESOLUTION 18-1566

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING KINGWOOD COMMONS APARTMENTS COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$1,950.72

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

WHEREAS, operations of Kingwood Commons 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 May 31, 2018 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 \$1,950.72.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 16th day of May 2018 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: _____

Dan Miller, Chairperson

Kingwood Commons
 1340 Gray Avenue, Yuba City
 Collection Loss Write Off
 Period: May 2018

Tenant	Apartment	Move In	Date	Move Out	Monthly Rent	Rent Owed	Late Fee's	Damages	Utilities	Legal Fee's	Total Owed	Payback Agreement
T0008844	31	06/20/17	03/19/18	\$ 641.00	\$ 688.10	\$ 25.00	\$ 1,221.10	\$ 16.52	\$ -	\$ 1,950.72	No	45/8/18
											\$ 1,950.72	Total Write Off

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

REGIONAL HOUSING AUTHORITY

STAFF REPORT

Date: May 16, 2018
To: Board of Commissioners
From: Gustavo Becerra, Executive Director

SUBJECT: Hazardous material removal and demolition project –
Housing Authority Maintenance Yard – 384 Miles
Avenue – Yuba City, CA 95991

RECOMMENDATION: Award contract to Ace Environmental Management, Inc.,
as Prime Contractor, for the hazardous material removal
and demolition project to be performed at 384 Miles
Avenue, Yuba City, CA 95991

FISCAL IMPACT: \$31,562.00 in a combination of restricted and
unrestricted funds

Background:

The Regional Housing Authority Maintenance Department compound is located at 384 Miles Avenue in Yuba City. A variety of trucks, materials, and equipment is kept at this location, which has a perimeter fence around it for security purposes. This location has three buildings that are in use for storage, and a break area for department personnel. The fourth building is no longer serviceable and has outlived its useful life. The building is a single-story wooden structure that has asbestos in the floor tile, and lead paint on the exterior and interior.

The location of this building, being recommended for demolition, has been in the long-term plans of the Housing Authority to relocate the Maintenance Department office, currently located at 415 Miles Avenue. This office location is a 3-bedroom single-family home that can be used as a rental, as opposed to an office, and be added to the affordable housing portfolio of the agency for the purpose of providing additional housing for the community and increase agency revenue.

In the future, as funding permits, a new office building is planned inside the maintenance yard compound, with a portable or metal type building that will also provide additional needed storage for equipment that currently has to be located outside exposed to the elements.

The project scope of work will consist of the removal of the hazardous material, asbestos and lead paint, following with the demolition of the existing building, and hauling away of all debris.

Staff's in-house cost estimate for the project scope of work totaled \$31,840.55.

Seven contractors were contacted regarding the scheduled pre-bid walkthrough. Two contractors attended the pre-bid project walk-through that was conducted on March 26, 2018 with bids due to the Housing Authority on April 12, 2018. Two contractors submitted the following bids:

Bids Submitted:

Ace Environmental Management, Inc. (Yuba City, CA)	\$31,562.00
AFM Environmental, Inc. (West Sacramento, CA)	\$37,300.00

The above bids include the payment of the higher of State prevailing wages, or federal Davis-Bacon wage rates.

Recommendation:

Staff recommends that the Board of Commissioners of the Regional Housing Authority approve the bid from Ace Environmental Management, Inc. in the amount of \$31,562.00 for the hazardous material removal, and demolition of the wooden building located at 384 Miles Avenue in Yuba City, CA, and authorize the Executive Director to execute the construction contract and all required documents.

Prepared by:



Larry Tinker
Senior Development & Rehab Specialist

Submitted by:



Gustavo Becerra
Executive Director