
ALAMEDA AFFORDABLE HOUSING CORPORATION
701 Atlantic Avenue, Alameda, CA 94501

IF YOU WISH TO ADDRESS THE BOARD:

1. Please file a speaker's slip with the Executive Director, and upon recognition by the President, approach the rostrum and state your name; speakers are limited to 5 minutes per item.
2. If you need special assistance to participate in the meetings of the Board of Directors of Alameda Affordable Housing Corporation, please contact (510) 747-4325 (TDD: 510 522-8467) or dconnors@alamedahsg.org Notification 48 hours prior to the meeting will enable the Alameda Affordable Housing Corporation Board of Directors to make reasonable arrangements to ensure accessibility.

AGENDA **SPECIAL MEETING OF THE BOARD OF DIRECTORS**

DATE & TIME **Wednesday June 20, 2018 – 7 PM**

LOCATION Independence Plaza, 703 Atlantic Avenue, Alameda, CA

Public Participation

Anyone wishing to address the Board on agenda items or business introduced by Directors may speak for a maximum of five minutes per agenda item when the subject is before the Board. Please file a speaker's slip with the Executive Director if you wish to address the Board of Directors.

PLEDGE OF ALLEGIANCE

1. **ROLL CALL** - Board of Directors
2. Public Comment (Non-Agenda)

3. **CONSENT CALENDAR**

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

- 3-A. Approve Minutes of the Regular Meeting of the Board of Directors held February 21, 2018, pg 3



4. AGENDA

4-A. Adopt FYE 2019 Annual Budget, pg 6

5. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

6. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

7. ADJOURNMENT OF REGULAR MEETING

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Note

If you need special assistance to participate in the meetings of the Alameda Affordable Housing Corporation Board of Directors, please contact 510-747-4325 (TDD: 510-522-8467) or dconnors@alamedahsg.org. Notification 48 hours prior to the meeting will enable the Board of Directors to make reasonable arrangements to ensure accessibility.

Documents related to this agenda are available for public inspection and copying at the Alameda Affordable Housing Corporation office, 701 Atlantic Avenue, during normal business hours.

KNOW YOUR RIGHTS UNDER THE Ralph M. Brown Act: Government's duty is to serve the public, reaching its decisions in full view of the public. The Board of Directors exists to conduct the business of its constituents. Deliberations are conducted before the people and are open for the people's review.

In order to assist the Alameda Affordable Housing Corporation's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the Alameda Affordable Housing Corporation accommodate these individuals.



ALAMEDA AFFORDABLE HOUSING CORPORATION
701 Atlantic Avenue, Alameda, CA 94501

DRAFT MINUTES

Regular Meeting of the Board of Directors
Alameda Affordable Housing Corporation
February 21, 2018

The Board of Directors Meeting was called to order at 8:28 p.m.

PLEDGE OF ALLEGIANCE

1. ROLL CALL -

Present: Art Kurrasch, John McCahan, Sandra Kay, Brad Weinberg, Kenji Tamaoki, Stuart Rickard
Absent: Fayleen Allen
Staff Officers Present: Vanessa Cooper, Joyce Boyd

2. Public Comment (Non-Agenda)

None.

3. CONSENT CALENDAR

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

3-A. Approve Minutes of the First Meeting of the Board of Directors held November 15, 2017

Director Kurrasch moved to approve the consent calendar items and Vice President McCahan seconded it. Director Kay abstained from the vote because she was not in attendance. The motion carried unanimously.

4. AGENDA

4-A. Adopt Authorizing Resolution For the Real Property Transfer of Four Properties (China Clipper, Anne B. Diament, Lincoln-Willow, and Stanford House) from The Housing Authority of the City of Alameda and Authorize Executive Director to Execute Related Documents



Director Kurrasch moved to adopt the Authorizing Resolution for the Real Property Transfer of Four Properties from the Housing Authority and Vice President McCahan seconded it. The motion carried unanimously.

Roll Call Vote: Vice President McCahan yes, Director Rickard yes, Director Kurrasch yes, President Tamaoki yes, Director Kay yes, Director Weinberg yes.

4-B. Adopt FYE 2018 Annual Budget

Vice President McCahan moved to adopt the FYE 2018 Annual Budget and Director Rickard seconded it. The motion carried unanimously.

4-C. Approve the Property and Asset Management Agreement with The Housing Authority of the City of Alameda

Director Rickard moved to approve the Property and Asset Management Agreement and Director Kurrasch seconded it. The motion carried unanimously.

5. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

None.

6. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

None.

7. ADJOURNMENT OF MEETING

There being no further business, the President adjourned the meeting at 8:38 p.m.



CERTIFICATE OF SECRETARY

I, Vanessa Cooper, hereby certify that I am the duly elected, qualified Secretary of Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation, organized and existing under the laws of the State of California, and the foregoing minutes are true, full and correct copy of the minutes of the first meeting of the Board of Directors of said Corporation held on this February 21, 2018.

Dated: _____

Vanessa Cooper,
Secretary



ALAMEDA AFFORDABLE HOUSING CORPORATION

To: Board of Directors

From: Vanessa Cooper
Executive Director

Submitted by: Joyce E Boyd,
Treasurer/Director of Finance

Date: June 20, 2018

Re: Approve the AAHC One-Year Operating and Capital Budget for
Fiscal Year July 1, 2018 to June 30, 2019

BACKGROUND

Alameda Affordable Housing Corporation (AAHC) adopts its annual budget in the last quarter of each fiscal year. For 2018-19, staff is proposing a one-year budget (for both AAHC and the Housing Authority (AHA)) in order to harmonize the 2-year budget cycles with the City of Alameda's budget cycle.

The AAHC budget below includes four properties that transferred ownership to AAHC on May 1, 2018. These properties are Anne B Diament, China Clipper Plaza, Stanford House and Lincoln-Willow Apartments. Although the AAHC budgeted is also presented in the AHA budget process for continuity and comparison, the AAHC budget is being presented for approval in this AAHC Board meeting for approval immediately following the AHA meeting on June 20, 2018,. All members of the Board of Commissioners also serve as the Board of Directors for AAHC. A detailed description of the budgeting method can be found in the AHA June 2018 Board packet along with the AHA budget.

DISCUSSION

Key highlights for this one-year budget include:

- Operating cash surplus is distributed to AHA per the transfer documents executed in May 2018.
- Planned capital work includes approximate \$300,000 for balcony assessments and repairs at Anne B. Diament and roof, paving, and drainage work at Sherman House, per the AHA approved FY 2018-19 Capital Improvements Projects approved by the Board of Commissioners on May 16, 2018.

The attached table shows the proposed budget for the fiscal year July 1, 2018 to June 30, 2019.

FISCAL IMPACT

The operating budget for FY 2018-19 reflects an operating surplus of \$371,189 to be paid to AHA per transfer documents. Capital expenditures of approximately \$300,000 will be funded from AHA reserves.

RECOMMENDATION

Approve the AAHC One-Year Operating and Capital Budget for Fiscal Year July 1, 2018 to June 30, 2019.

Respectfully submitted,

Vanessa M. Cooper
Executive Director

Exhibit A: Summary of the FY 2018-19 Budget

Exhibit B: AHA approved Capital Improvement Projects (CIP) 2018-19

Exhibit A

Alameda Affordable Housing Corporation Budget FY 2018-2019

	6010/65 units	6040/4 units	6050/5 units	6070/26 units	100
	A. B Diamant	Stanford House	Lincoln Willow	China Clipper	FY 18-19 Budget
RENTAL INCOME					
Tenant Rent Received	274,920	24,549	23,649	110,367	433,485
HAP Subsidy Received	824,760	73,647	70,947	331,101	1,300,455
Possible Rent from Rent Free Unit	26,076				26,076
City Subsidy Received					
Gross Potential Rent	1,125,756	98,196	94,596	441,468	1,760,016
Vacancy Loss (4%)	(43,987)	(3,928)	(3,784)	(17,659)	(69,358)
Rent Free Unit	(26,076)	-	-	-	(26,076)
Write Off (.75%)	(8,443)	(736)	(709)	(3,311)	(13,200)
Write Off Recovery					
Net Rental Income	1,047,250	93,532	90,103	420,498	1,651,382
OTHER INCOME					
Maintenance Charge, Late Fee	1,625	100	125	650	2,500
Laundry Commission	3,200	991		3,328	7,519
Interest Income	16,585	20	17	1,236	17,859
Total Other Income	21,410	1,111	142	5,214	27,877
TOTAL INCOME	1,068,660	94,642	90,245	425,712	1,679,260
Administrative					
Administrative Salaries	129,733	28,808	26,284	65,152	249,977
Total Employee Benefits Contributions	50,328	11,102	10,090	24,911	96,430
Total Admin Staff Salaries & Benefits	180,061	39,910	36,373	90,062	346,407
Temporary Labor/Agency	19,979	1,130	1,242	9,056	31,407
Legal Expense	20,460	1,100	1,100	9,900	32,560
Training Conferences and Travel	5,989	1,353	1,213	3,178	11,733
Auditing Fees	2,500	500	500	1,500	5,000
Office Supplies/Equipment	3,341	203	252	1,309	5,105
Notices and Publications	774	47	59	710	1,590
Admin Services (include: Consultant)	13,220	443	488	6,579	20,730
Application Service Provider	10,048	618	773	4,019	15,458
Telephone	4,399	131	163	1,183	5,876
IT/ Computer/Telephone Maintenance	6,778	410	499	2,792	10,479
Web Hosting/Maintenance	1,714	107	131	684	2,637
Recruitment/ HR Services	5,000	500	500	3,000	9,000
Housing Inspection Services (HQS)	2,212	-	112	225	2,549
Office Machine Maintenance (lease)	1,103	70	84	440	1,697
Sundry - Postages	1,704	106	131	680	2,621
Sundry - Payroll Charges	587	33	41	214	876
Sundry - Dues & Subscription/Membership Du	1,200	64	64	580	1,909
Sundry - Bank Charges.	2,311	139	172	897	3,519
Total Admin Non-Personnel Expenses	103,318	6,955	7,525	46,947	164,745
Total Administrative Expense	283,380	46,865	43,898	137,009	511,152
Tenant/Social Services					
Tenant Services - Salaries	25,993	1,040	1,276	5,908	34,217
Tenant Services - Employee Benefits	15,951	651	798	1,662	19,062
Tenant Services - Activities	39,802	3,000	3,000	20,000	65,802
Relocation Cost	7,721	-	-	-	7,721
Total Tenant/Social Seivces	89,467	4,690	5,075	27,570	126,802
Utilities					
Water	18,699	1,888	1,131	9,194	30,913
Sewer	34,072	2,399	2,632	14,261	53,364
Electricity	34,982	342	101	5,876	41,301

**Alameda Affordable Housing Corporation
Budget FY 2018-2019**

	6010/65 units	6040/4 units	6050/5 units	6070/26 units	100
	A. B Diamant	Stanford House	Lincoln Willow	China Clipper	FY 18-19 Budget
Gas	13,249	239	5	5,296	18,789
Garbage	26,922	3,620	1,987	29,461	61,991
Total Utilities	127,925	8,489	5,855	64,088	206,357
Facilities/ Maintenance					
Maintenance - Salaries	84,010	6,813	5,420	33,913	130,156
Total Employee Benefits Contributions	40,460	3,283	2,610	16,335	62,689
Total Facilities Staff Salaries & Benefits	124,470	10,096	8,030	50,248	192,845
Maintenance Materials	19,407	2,553	2,393	7,852	32,205
Maintenance Contracts					
Maintenance Contracts - Unit Turnaround	6,573	-	-	11,230	17,804
Maintenance Contracts - Cycle Painting	2,605	160	200	1,042	4,008
Maintenance Contracts - Floor Covering	6,828	3	5	1,290	8,126
Maintenance Contracts - Services	11,794	121	151	21,198	33,264
Maintenance Contracts - Painting	4,130	74	91	473	4,768
Maintenance Contracts - Plumbing	-	-	-	2,003	2,003
Maintenance Contracts - Landscape, Pool, Por	7,970	2,094	2,094	6,555	18,713
Maintenance Contracts - HVAC Maintena	16,430	28	35	181	16,673
Maintenance Contracts - Elevator	19,584	9	11	1,692	21,296
Maintenance Contracts - Extermination	7,692	357	3	1,159	9,211
Maintenance Contracts - Electrical Maint	349	-	-	-	349
Maintenance Contracts - Security and Nurse C	6,558	52	64	5,830	12,504
Maintenance Contracts - Gutter Cleaning	654	172	112	430	1,367
Maintenance Contracts - Flooring Replm	896	-	-	196	1,092
Maintenance Contracts - Other	94	6	1,186	1,844	3,131
Maintenance Contracts - Vehicle Mainte	399	25	30	160	614
Maintenance Contracts - Janitorial	20,000	92	115	15,000	35,207
Total Maintenance Contract Cost	112,557	3,194	4,097	70,284	190,132
Total Maintenance	256,434	15,843	14,520	128,384	415,182
General Expenses					
Police Services	13,440	1,680	1,050	6,300	22,470
Insurance - Liability	6,555	353	353	3,172	10,432
Insurance - Property	8,756	539	674	3,503	13,471
Insurance - Vehicle	1,385	74	75	670	2,204
Total General Expenses	30,136	2,645	2,151	13,644	48,577
TOTAL EXPENSES	787,342	78,532	71,500	370,696	1,308,070
Net Income	281,318	16,110	18,745	55,016	371,189
Personnel Expenses					
Salary Expenses	239,736	36,661	32,980	104,973	414,350
Benefit Expenses	106,740	15,036	13,499	42,908	178,182
Total Personnel Expenses	346,476	51,697	46,478	147,880	592,531
Total Non-Personnel Expenses	440,866	26,836	25,022	222,816	715,539
Total Expenses	787,342	78,532	71,500	370,696	1,308,070

FY 2018-19 Capital Improvement Projects

2018-2019	Property	Project Description	Strategy		\$ Source		Reserves	Earned Fee & Equity
			CIP	Renov	Property	Reserves		
2018-2020	Independence Plaza	ADA Upgrade	3,500,000		2,300,000	1,200,000		
2018-2019	Anne B Diamant/Independence Plaza	Balcony Assessments and Repairs	200,000		-	200,000		
2019	Sherman House	Roof, Paving, Drainage	200,000		-	200,000		
2019	Office	Kitchen, HVAC, Roof	115,000		-	115,000		

PROPOSED 10 YEAR CAPITAL IMPROVEMENTS SCHEDULE

2019-2021	Property	Project Description	Strategy		\$ Source		Reserves	Earned Fee & Equity
			CIP	Renov	Property	Reserves		
2019-2020	Rosefield Village	Redevelopment Project		60,000,000	53,200,000	6,800,000	1,300,000	
2019-2020	All Properties	Private Sewer Lateral Compliance	540,000		-	540,000		
2019-2024	North Housing	Demo/New Construction	3,000,000		-	3,000,000		
2020	Haight Avenue	Renovation Project	500,000		-	500,000		
2020	Eagle Village	Paint	100,000		-	100,000		
2020	China Clipper Plaza	Renovation Project		12,000,000	10,000,000	2,000,000	1,000,000	
2020-2021	Esperanza	Furnaces, Decks, Breakers	750,000		-	750,000		
2020-2026	Independence Plaza	Envelope, Heaters, Elevators	3,000,000		3,000,000	-		
2022-2025	Property	Project Description	Strategy		\$ Source		Reserves	Earned Fee & Equity
			CIP	Renov	Property	Reserves		
2022-24	Parrot Village	Renovation Project		18,000,000	18,000,000		2,200,000	
2022-2026	Independence Plaza	Envelope, Heaters, Elevators	3,000,000		3,000,000			
2023	Parrot Gardens	Relocation and Renovation Project		2,000,000	-	2,000,000		
2024-26	Eagle Village	Renovation Project		14,000,000	14,000,000		1,000,000	
2024	Esperanza	Sewer lines, plumbing, concrete	1,000,000		-	1,000,000		
2025	Lincoln-Willow Apt	Roof and Paint	300,000		-	300,000		
2026+	Property	Project Description	Strategy		\$ Source		Reserves	Earned Fee & Equity
			CIP	Renov	Property	Reserves		
2026	Stanford House	Roof and Paint	300,000		-	300,000	5,000,000	
2026	Independence Plaza	Refinance Only						
2026-2028	Parrot Gardens	New Construction		15,000,000	8,000,000	7,000,000	1,000,000	
2027-2029	Anne B. Diamant	Renovation Project		20,000,000	20,000,000		1,700,000	
2028	Esperanza	Roof and Paint	1,000,000			1,000,000		
2029	Lincoln House	Roof and Paint	300,000			300,000		