

**AGENDA**  
**MEETING OF THE BOARD OF DIRECTORS OF**  
**THE TRUCKEE TAHOE WORKFORCE HOUSING AGENCY**

**January 17, 2024 8:30am**

The meeting of the Truckee Tahoe Workforce Housing Agency Board of Directors will be held in Community Rooms A & B at 10356 Truckee Airport Road, Truckee, CA 96161.

Members of the public can submit written public comments via email to [heidi@ttjpa.org](mailto:heidi@ttjpa.org). If submitting written comments in advance of the meeting, please note the agenda item by number or name. Those comments will then be read at the meeting as part of Public Comment.

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need disability related modifications or accommodations to participate in this meeting, please contact Heidi Volkhardt Allstead at 530-582-6593. Requests must be made as early as possible and at least one full business day before the start of the meeting. Documents and materials relating to an open session agenda item that are provided to the Board of Directors prior to a regular meeting will be available for public inspection and copying by contacting Heidi Volkhardt Allstead at 530-582-6593.

No action will be taken at the meeting on any business not appearing on the posted agenda except as permitted by Government Code Section 54954.2.

The Board of Directors may take action on any item listed on the Agenda at any time during the meeting. Scheduled items will be heard at or after the time noted, but the Directors may interrupt or defer discussion in order to deal with other matters.

**1. CALL TO ORDER / ROLL CALL**

**2. APPROVAL OF AGENDA**

**3. PUBLIC COMMENT**

**4. ITEMS FOR BOARD APPROVAL**

- a. Selection of 2024 Board Officers
- b. Consider Approval of Reserve Policy

**5. CONSENT ITEMS**

- a. Draft Minutes of the November 15, 2023 Board Meeting
- b. October, November, and December 2023 Financial Statements

**6. REPORTS AND PRESENTATIONS**

- a. Presentation: Housing Hub
- b. Report: Regional Housing Partner Updates
- c. Report: Executive Director Report

**7. ITEMS FOR BOARD DISCUSSION**

- a. Discuss: Development Consultant Update

**8. ANNUAL ROLLING AGENDA | COMPLIANCE CALENDAR REVIEW**

**9. DIRECTOR COMMENTS**

**10. ADJOURN**

## **4a. Selection of 2024 Board Officers**

Attachment: TTWHA Bylaws



Meeting Date: January 17, 2024  
Prepared By: Heidi Volkhardt Allstead, Executive Director  
Agenda Item: 4a. Selection of 2024 Board Officers

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**BOARD REQUEST:**

Select 2024 Board Officers, including Chair, Vice-Chair, Secretary, and Treasurer.

**BACKGROUND:**

TTWHA Bylaws set forth the procedure for selecting board officers for the upcoming calendar year. The Board Chair and Vice Chair must be acting board members and elected to their roles, while the Secretary and Treasurer do not need to be acting board members and can be appointed.

**Current Positions:**

Chair:	Harry Weis
Vice-chair:	Lauren Tapia
Secretary:	Heidi Volkhardt Allstead
Treasurer:	Steven Poncelet

**PROPOSED MOTION:**

A separate motion will be made for each officer:

I move to elect <NAME> as <POSITION> for the 2024 calendar year.

**ATTACHMENTS:**

TTWHA Bylaws

**BYLAWS  
OF  
TRUCKEE TAHOE WORKFORCE HOUSING AGENCY**

**PREAMBLE**

The Truckee Tahoe Workforce Housing Agency (“**Agency**”) was established on January 27, 2020, pursuant to the Joint Exercise of Powers Agreement Creating the Truckee Tahoe Workforce Housing Agency, as may be amended from time to time (“**Agreement**”), and the Joint Exercise of Power Act (Government Code section 6500 et seq.). The members of the Agency may be referred to herein individually as a “**Member**” or collectively as the “**Member.**”

**ARTICLE I  
DEFINITIONS**

In addition to the other terms defined herein, the following terms, whether in the singular or in the plural, when used herein and initially capitalized, shall have the meanings specified:

- Section 1.     Act means Articles 1 through 4, Chapter 5, Division 7, Title 1 of the Government Code of the State of California (commencing with Section 6500) relating to the joint exercise of powers common to public agencies.
- Section 2.     Agreement means the Joint Exercise of Powers Agreement which created the Truckee Tahoe Workforce Housing Agency, whose Effective Date is January 22, 2020, as amended from time to time.
- Section 3.     Agency means the Truckee Tahoe Workforce Housing Agency, which was created by the Agreement.
- Section 4.     Board or Board of Directors means the governing body of the Agency.
- Section 5.     Bylaws means the bylaws of the Agency, contained herein.
- Section 6.     Director means a member of the Board representing a Member.
- Section 7.     Member means the Tahoe Forest Hospital District, Tahoe Truckee Unified School District, Truckee Donner Public Utility District, Truckee Tahoe Airport District, and any other entity added pursuant to Section 5.1(b) of the Agreement.
- Section 8.     Officer means the Chair, Vice Chair, Secretary, or Treasurer/Auditor.

- Section 9. Greater Truckee Tahoe Workforce means any member of the community, employed 30 or more hours per week, or who meets full time employment equivalency with employer verification, at an employment site within the Tahoe Truckee Unified School District geographical boundary.

## **ARTICLE II PURPOSE AND LIMITATIONS**

- Section 1. **Purpose of Agency.** The Agency was formed with the purpose and intent to support and promote the development of workforce housing for Members within the Agency’s jurisdiction, and to collectively plan, acquire, develop, lease, finance, and construct workforce housing for Member employees and general members of the Truckee-Tahoe workforce and support housing programs that provide workforce housing to Member employees and general members of the Truckee-Tahoe workforce, as specified in Section 2.4 of the Agreement.
- Section 2. **Purpose of Bylaws.** The Agreement authorizes the Board to adopt such bylaws, rules and regulations as are necessary or desirable to accomplish the purposes of the Agreement; provided, however, that nothing in the Bylaws, rules or regulations shall be inconsistent with the Agreement. By approving these Bylaws, the Board intends to adopt additional procedures concerning basic governance, internal organization, Board committees, and other matters addressed in these Bylaws.
- Section 3. **Conflict Between Bylaws and Agreement.** Unless specifically defined in these Bylaws, all defined terms shall have the same meaning ascribed to them in the Agreement. If any term of these Bylaws conflicts with any term of the Agreement, the Agreement terms shall prevail, and these Bylaws shall be amended to eliminate such conflict of terms. Unless the context or reference to the Agreement requires otherwise, the general provisions, rules of construction and applicable statutory definitions will govern the interpretation of these Bylaws.

## **ARTICLE II POWERS**

The powers of the Agency shall be as set forth in Article 3 of the Agreement and in Government Code section 6508, or as otherwise authorized by law.

## **ARTICLE III BOARD OF DIRECTORS**

- Section 1. **Board Membership.** Agency is governed by a Board of Directors (“**Board**”) comprised of one representative for each Member.

- Section 2. **Additional Members.** A public agency may be considered for membership in the Agency by presenting an adopted resolution to the Board that includes a request to become a Member. The Board may approve membership by a unanimous vote and upon satisfaction of the conditions specified in Section 5.1(b) of the Agreement.
- Section 3. **Withdrawal.** After July 1, 2023, any Member shall have the right to withdraw from the Agreement by giving at least 24 months' advance written notice to the Board and each Member.

## **ARTICLE II BOARD OF DIRECTORS**

- Section 1. **Director Appointment.** The governing body of each Member shall appoint and designate in writing one regular Director, who shall be authorized to act for and on behalf of such Member. The regular Director shall be the chief administrative officer or the general manager of the appointing Member, or a designee of the chief administrative officer or the general manager. The governing body of each Member shall also appoint and designate in writing one alternate Director who may vote on matters when the regular Director is absent from a meeting. The designee of the General Manager and the alternate Director shall have the same authority to make decisions as that of the chief administrative officer/general manager.
- Section 1. **Resignation.** A Director may resign at any time by giving written notice to the Board Secretary. The notice of resignation may specify a date on which the resignation will become effective.
- Section 2. **Vacancy.** If at any time a vacancy occurs on the Board, for whatever reason, a replacement shall be appointed by the governing body of the subject Member within 45 days of the vacancy.
- Section 3. **Powers and Duties of the Board.** The Board shall have the responsibility for the general management of the affairs, property and business of the Agency and may, from time to time, adopt and modify these Bylaws and other rules and regulations for that purpose and for the conduct of its meetings as it may deem proper. The Board may exercise and shall be vested with all powers of the Agency insofar as not inconsistent with law, Article 3 of the Agreement, or these Bylaws.

## **ARTICLE III MEETINGS**

- Section 1. **Principal Office.** The principal office for the transaction of the activities and affairs of the Agency ("Principal Office") is located at 10970 Spring Lane, Truckee, CA 96161.

- Section 1. **Regular Meetings.** The Board shall hold at least two regular meetings per year, but the Board may provide for the holding of regular meetings at more frequent intervals. The date, hour, and place of each regular meeting shall be fixed by resolution of the Board.
- Section 2. **Special and Emergency Meetings.** Special and emergency meetings of the Board may be called in accordance with the provisions of Government Code sections 54956 and 54956.5, respectively.
- Section 3. **Open Meetings.** All meetings of the Board shall be conducted in accordance with the provisions of the Ralph M. Brown Act (Government Code Section 54950 et seq.). Directors may participate in meetings telephonically, with full voting rights, only to the extent permitted by law.
- Section 4. **Closed Sessions.** The Board shall comply in all respects with closed session requirements and procedures of the Brown Act. Pursuant to Government Code section 54956.96(a)(2), the Board hereby authorizes an alternate Director who is also a member of the governing body of a Member, and is attending a properly noticed Board meeting in the absence of the regular Director, to attend a closed session held during such meeting. Pursuant to Section 54956.96(a)(2), alternate Directors who are not a member of the governing body of a Member may not attend a closed session meeting of the Agency.
- Section 5. **Agenda.** The Executive Director shall prepare the agenda for all meetings of the Board in accordance with the Brown Act, and regular meeting agendas shall be posted 72 hours before each meeting in compliance with said Act.
- Section 6. **Quorum.** A majority of the entire Board of Directors shall constitute a quorum in order to conduct business. Alternate Directors attending meetings shall not be counted as part of any meeting quorum unless such Alternate Director is formally representing an absent Director. In the absence of a quorum, no business may be transacted except the adjournment of a meeting by the remaining Directors. A Director shall be deemed present for the determination of a quorum if the Director is present at the meeting in person or if he or she participates in the meeting telephonically as provided by the Brown Act.
- Section 7. **Voting.** Each Director present at a meeting shall have one vote in any decision. Except as otherwise required by law, voting shall be viva voce. Unless otherwise specified in the Agreement, a simple majority of the quorum shall be required for the adoption of a motion, resolution, contract authorization or other action of the Board. Less than a majority may make a motion for adjournment. A super majority vote (requiring 70% of the board vote) of the entire Board shall be required for the following items listed in Section 5.2(d) of the Agreement: (1) adding new members; (2) issuing bonds or other forms of indebtedness; (3) approving commencement of

eminent domain proceedings; and (4) termination of the Agreement and dissolution of the Agency.

- Section 8. **Action.** Action by the Board on all resolutions and ordinances shall be recorded in writing, signed by the Chair, and attested to by the Secretary. All other actions of the Board shall be by motion recorded in written minutes.
- Section 9. **Adjournments and Adjourned Meetings.** The Board may adjourn any regular, adjourned regular, special or adjourned special meeting to a time and place specified by the Board in accordance with law. If less than a majority is present at a meeting, a majority of those members of the Board present may adjourn the meeting from time to time.
- Section 10. **Organization.** Each meeting of the Board shall be presided over by the Chair or, in his or her absence, by the Vice Chair, or in the absence of both the Chair and Vice Chair, by any member of the Board selected to preside by vote of a majority of the members of the Board present. The Secretary, or in his or her absence, any person designated by the individual presiding over the meeting, shall act as secretary of the meeting.
- Section 11. **Compensation and Reimbursement.** Pursuant to Section 5.2(f) of the Agreement, compensation for work performed by Directors on behalf the Agency shall be borne by the Member that appointed the Director. The Board may adopt by resolution a policy relating to the reimbursement of expenses incurred by Directors.

#### **ARTICLE IV OFFICERS**

- Section 1. **Officers.** The officers of the Board shall consist of a Chair, Vice Chair, Secretary, and Treasurer/Auditor (each an “Officer”). The Chair and Vice Chair must be members of the Board. The Chair shall have the power to enforce meeting decorum and rules of order and to exercise such other powers and duties pursuant to Section 5.2(e) of the Agreement and as may be assigned by the Board. The Vice Chair shall perform the duties of the President in the absence or inability to act of the Chair.
- Section 2. **Election of Officers.** The Board at its first regularly scheduled meeting of the year, each year thereafter, and at such other times as there may be a vacancy in an office, shall elect a Chair and Vice Chair.
- (a) Chair. In the event of a vacancy of the Chair, the Board shall elect the Vice Chair to fill the vacancy at the next meeting of the Board held after such vacancy occurs.



- (b) Vice Chair. In the event of a vacancy of the Vice Chair, the Board shall elect a new Vice Chair to fill the vacancy at the next meeting of the Board held after such vacancy occurs.

Section 3. **Appointments of Officers.** The Secretary and Treasurer/Auditor shall be chosen at the initial meeting or as soon as practical thereafter.

- (a) Secretary. The Board shall appoint a Secretary, who need not be a Member of the Board. The Secretary shall give, or cause to be given, notice of all meetings of the Board and committees of the Agency required by the Bylaws and applicable law to be given. The Secretary shall keep or cause to be kept, at the Principal Office or such other place as the Board may direct, a record of summary minutes of all meetings and actions of Directors, Alternate Directors and committees of the Agency, with the time and place of meeting, whether the meeting was regular or special, how any special meeting was authorized, the notice provided for the meeting, the names of those present at such meetings, and the votes, actions and proceedings of such meetings.
- (b) Treasurer/Auditor. Pursuant to Government Code sections 6505.5 and 6505.6, the Board shall appoint a qualified person to act as the Treasurer/Auditor for the Agency. The Board may appoint a qualified person to serve as Treasurer/Auditor. Treasurer/Auditor shall be the depository and shall have responsibility for the depositing and custody of all funds held by the Agency from any source. The Treasurer/Auditor shall possess the powers of, and shall perform those functions and duties required by provisions of applicable law, the Joint Exercise of Powers Act, the Agreement, and those which may be prescribed by the Board or these Bylaws. All funds of the Agency shall be strictly and separately accounted for and regular reports shall be rendered of all receipts and disbursements at least quarterly. The Treasurer/Auditor shall provide strict accountability of said funds in accordance with Government Code sections 6505 and 6505.5 and all other applicable provisions of law.
- (c) Additional Officers. The Board may appoint additional officers deemed necessary or desirable.

Section 4. **Term of Office.** The Chair and Vice Chair shall serve for a term of one year, without limit to the number of terms.

Section 5. **Resignation of Officers.** Voluntary Resignation. Any officer of the Agency may, subject to contrary provision in any applicable contract, resign at any time by giving written notice to the Board or to the Chair or Secretary of the Agency. Any such resignation shall take effect at the time specified in the notice or, if the time is not

specified, on receipt thereof. Unless otherwise specified in the notice, acceptance of such resignation shall not be necessary to make such resignation effective.

- Section 6. **Vacancies.** If any office becomes vacant at any time, such vacancy may be filled at any time by the Board.
- Section 7. **Official Bond.** The Treasurer/Auditor is designated as the public officer or person who has charge of, handles, or has access to any property of the Agency. The Treasurer shall file an official bond as required by Section 6505.1 of the Act in an amount fixed by resolution of the Board.

## **ARTICLE II COMMITTEES**

- Section 1. **Committees.** As further provided in Section 5.2 of the Agreement, the Board may establish permanent or temporary committees as the Board deems appropriate to assist the Board in carrying out its functions.
- Section 2. **Appointment to Standing Committees.** For Standing Committees, the Chair shall nominate committee members, subject to approval by a majority vote of the Board. If the Board fails to approve the Chair's nomination(s) to a Standing Committee, the Board may entertain a motion for the appointment of committee members.
- Section 3. **Committee Voting.** Action by a committee on all matters shall require an affirmative vote of a majority of the members of the committee who are present at the meeting.
- Section 4. **Alternate Directors in Standing Committees.** In the event a member of a Standing Committee is unavailable to attend a duly noticed meeting of that committee, the Alternate Director representing the same Member as the absent Director may attend and, if applicable, vote in the committee meeting in place of the absent Director. The Alternate Director may also chair the committee and fully participate in discussion and debate during meetings.
- Section 5. **Removal of Committee Members.** The Board may remove a committee member from a committee, with or without cause, by a majority vote of the Board.
- Section 6. **Ad Hoc Committees.** The Board may establish temporary ad hoc advisory committees that: (a) are composed of less than a quorum of the Board, (b) have no continuing subject matter jurisdiction, and (c) have no meeting schedule fixed by charter, ordinance, resolution, or formal action of the Board. The Chair shall appoint the members of such ad hoc committees.

## ARTICLE II ADMINISTRATION AND STAFFING

Section 1. **Executive Director.** At the initial meeting, the Board shall appoint an Executive Director under whose general supervision and control the activities of the Agency shall be conducted and shall be compensated for his/her services as determined by the Board. The Executive Director may be a Member entity staff member and shall serve at the pleasure of the Board and continue in his/her capacity until he/she resigns or is terminated by the Board. The Executive Director shall be the chief administrative officer of the Agency and shall have overall responsibility for the day-to-day operations and administration of the Agency. The Executive Director shall ensure that staff for the Agency are able to implement the Agreement, these Bylaws, and any other requirements imposed by law. The Executive Director shall have the powers and duties set forth in Section 5.3(b) of the Agreement and the following powers and duties:

- (a) Executing contracts, deeds and other documents and instruments as authorized by the Board, subject to any Board policy on spending and signature authority.
- (b) Exercising general supervision over all property belonging to the Agency.
- (c) Exercising responsibility for purchases of all supplies, materials, and equipment of the Agency.
- (d) Coordinating Board meetings and public participation opportunities associated therewith, and in coordination with the Agency's Legal Counsel, ensuring the Agency operates in a manner consistent with all legal requirements imposed by law on California public agencies.
- (e) Ensuring that the requirements of the Joint Exercise of Powers Act (Government Code section 6500 et seq.) are satisfied.
- (f) Exercising such other powers and duties as may be prescribed by the Board or these Bylaws.
- (g) Carrying out the direction of the Board.

Section 2. **Reimbursement of Expenses.** The Board may adopt by resolution a policy relating to the reimbursement of expenses incurred by Officers and employees.

## **ARTICLE II FINANCES**

- Section 1. **Fiscal Year.** The fiscal year for the Agency shall begin on July 1st and end on June 30th, unless the Board adopts a resolution changing the dates.
- Section 2. **Budget.** The Agency shall operate pursuant to a general operating budget and other Agency budgets adopted in accordance with Article 6 of the Agreement.
- Section 3. **Operating Budget and Expenditures.** The Executive Director shall present a proposed budget to the Board before April 1 each year for review and approval. The Board shall approve an annual operating budget before the beginning of a fiscal year or any other date established by the Board, as required to conduct its business in a manner consistent with the purposes of the Agency. Unless otherwise required by the Agreement or California law, the Treasurer/Auditor shall draw checks or warrants or make payments by other means for claims or disbursements not within an applicable budget only upon the approval of the Board.
- Section 4. **Funding for the Agency.** Funding for the Agency shall be in accordance with Sections 6.3, 6.4 and 6.5 of the Agreement.
- Section 5. **Alternative Funding Sources.** The Agency may, by a Board vote, seek funding from other alternative sources, including but not limited to, state and federal grants or loans, and the issuance of bonds.
- Section 6. **Transfer of Records, Accounts, Funds, and Property.** Pursuant to Section 6.6 of the Agreement, the Board shall adopt procedures by which the Agency documents the transfer and receipt of records, accounts, funds, or property from Members or other entities.

## **ARTICLE III RECORDS**

- Section 1. **Availability.** A copy of the Agency's Bylaws and the Agreement shall be kept at the Agency's Principal Office, as set forth in Section 6.1 above, and shall be open to inspection by the public at all reasonable times during office hours.
- Section 2. **Inspection.** Unless otherwise restricted by law, any Member and any Director may inspect any record of the Agency, including but not limited to, the accounting books and records and minutes of the proceedings of the Board and committees of the Board, at any reasonable time. A designated representative of the Member may make any inspection and copying under this Section and the right of inspection includes the right to copy. As directed and permitted by law, Agency records shall be open to inspection by the public.

## **ARTICLE II AMENDMENTS**

These Bylaws may be modified, amended or repealed or new Bylaws may be adopted by resolution by an affirmative vote of the Board at any regular or special meeting of the Board. In the event that a conflict exists between a provision in the Bylaws and a provision in the Agreement, the provision in the Agreement shall govern.

## **ARTICLE III SEVERABILITY**

Any adjudication that these Bylaws or any part thereof is invalid shall not affect the validity of the remainder of these Bylaws.

## 4b. Draft Reserve Policy



Report Date: January 17, 2024  
Prepared By: Executive Director  
Agenda Item: 4b. TTWHA Reserve Policy

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### **BOARD REQUEST:**

Provide feedback and consider approval of the draft TTWHA Reserve Policy.

### **BACKGROUND:**

To ensure prudent fiscal practices and maintain adequate reserves to ensure consistent, uninterrupted operations and services, TTWHA staff is recommending the implementation of an agency Reserve Policy. The policy includes a recommendation to assign 25% of operating expenditures (the equivalent of ~90 days cash flow) to the Reserve Fund, with utilization of dollars at the discretion of the Board of Directors, upon a severe drop in revenue and/or an unforeseen, unavoidable expense that was not budgeted or planned for.

Based on the 2023-24 budget, a Reserve Fund of 25% of operating expenditures equals \$127,500, or ~90 days of cash flow. These funds would be calculated on an annual basis and assigned to a separate account. The agency currently holds ~\$307,658 in an 'excess funds' account, which was funded by rollover fees from previous fiscal years. The rollover funds are a combination of wages and benefits and development and programmatic activities from the 2020-21 and 2021-22 fiscal years. \$40,000 of access funds were utilized for Workforce Housing Fund activities in 2022-23/2023-24 and \$60,000 have been set aside to contract with a development manager for pursuits on publicly-owned land during the 2023-24 fiscal year, leaving roughly \$247,658 in excess funds. The board could choose to utilize remaining funds that are not assigned to the Reserve Fund for future budget items, a separate investment pool, and/or other activities at the board's discretion.

Current Excess Funds Balance: \$307,658

2023-24 Agency Activities Budgeted from Excess Funds: \$60,000

Remaining Excess Funds: \$247,658

Staff Recommendation for Reserve Fund (25% of 2023-24 operating expenditures): \$127,500

Remaining Excess Funds: \$120,158

Staff is also recommending the development of an investment policy to ensure fiscal responsibility in effectively stewarding member contributions. Reserve Fund dollars could be invested, if the investment pool were liquid enough to have access to funds when needed, and low-risk to ensure growth without losses. The investment policy will follow the finalization of the reserve policy and will be based on board and legal counsel advice.

Staff is requesting board feedback on policy components, and possible approval of the policy.

### **SAMPLE MOTION**

I move to approve the TTWHA Reserve Policy as presented.

I move to approve the TTWHA Reserve Policy, with the following changes: <LISTED>

### **ATTACHMENTS**

TTWHA Draft Reserve Policy

**Truckee Tahoe Workforce Housing Agency**  
**Reserve Policy**  
**Policy 2024-01**

1. **Purpose:** To ensure prudent fiscal practices and maintain adequate reserves to ensure consistent, uninterrupted operations and services. TTHWA is committed to maintaining an adequate reserve to protect Agency operations and staffing, credit and bonding capacity, and to allow for future opportunities to borrow for housing-related pursuits.

2. **Reserve Fund Limit**

- a. TTWHA will strive to maintain a minimum Reserve Fund balance of at least 25 percent of operating expenditures in a separate account. This represents ~90 days of cash flow and is based on industry best practices.
- b. The Reserve Fund will be maintained for the purposes of covering operational expenditures should the Agency experience a decrease in member fees and/or general contributions.

3. **Reserve Fund Administration**

- a. The Reserve Fund amount will be reported and adjusted annually with budget adoption.
- b. Any funds in excess of the 25 percent will be identified at the close of each fiscal year for programming at the Board or Directors' discretion.
- c. If, based on forecasting and analysis, a 25 percent reserve is not being met or will likely not be met within a five-year time horizon, the Executive Director will work with the Executive Committee, Treasurer, and accounting support team to develop a plan to achieve the 25 percent reserve balance. The plan will be presented to the Board of Directors for consideration and adoption as soon as practicable.

4. **Use of the Reserve Fund**

- a. The full amount of the Reserve Fund is available at the Board's discretion to:
  - i. Cover sudden operating shortfalls caused by:
    - (A) a severe drop in revenues that cannot be sufficiently offset by a corresponding reduction in expenditures and/or other available resources, or
    - (B) an unforeseen, unavoidable expenditure that must be paid and was not budgeted/planned for.



## **5. Authority to Use Reserves**

- a. The use of the Reserve Fund must be consistent with the purposes and provisions contained within this policy.
- b. Any use of the Reserve Fund that would cause the Agency's reserve to drop below 25 percent of budgeted annual operating expenditures shall be permitted only on a specific, case-by-case basis as authorized by the Board of Directors.

## **5a. Draft Minutes of the November 15, 2023 Board Meeting**



**MINUTES**  
**MEETING OF THE BOARD OF DIRECTORS OF**  
**THE TRUCKEE TAHOE WORKFORCE HOUSING AGENCY**  
**November 15, 2023, 8:30am**

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1. CALL TO ORDER / ROLL CALL: 8:30 am

Directors Present: Chair Harry Weis, Tahoe Forest Hospital District  
Vice Chair Lauren Tapia, Truckee Tahoe Airport District  
Director Stephanie Holloway, Placer County  
Director Kerstin Kramer, Tahoe Truckee Unified School District  
Director Brian Wright, Truckee Donner Public Utility District  
Director Jen Callaway, Town of Truckee

Absent: Director Alison Lehman, Nevada County

Staff Present: Heidi Allstead, Executive Director  
Jackelin McCoy, Program Manager

Others Present: Caleb Dardick, Assistant CEO for Nevada County  
Ted Owens, Tahoe Forest Hospital District

2. APPROVAL OF AGENDA:

No changes requested.

3. PUBLIC COMMENT:

No public comment.

4. CONSENT ITEMS:

- a. Draft Minutes of the October 18, 2023 Board Meeting
- b. September 2023 Financial Statements

No public comments.

A motion to approve consent items was made by Director Holloway and seconded by Director Tapia.

Ayes: Director Weis, Director Tapia, Director Holloway, Director Wright, Director Kramer, and Director Calaway

Noes: None

5. REPORTS AND PRESENTATIONS:

- a. Report: Regional Housing Partner Updates:

Placer County: Director Holloway provided updates on the TOT funding. Dollar Creek Crossing project is being worked on internally with Placer Co. staff.

Nevada County: Pacific Crest Commons not successful on the recent tax credits @ 9%, they will submit again in the Spring.

TFHD: Director Weis provided an update on the 6.5 acre property in Tahoe City, and will know more in the near future. And he is very pleased with the Home Purchase Assistance Program and TFHD and TTWHA closed an additional loan for the program.

TDPUD: Director Wright discussed the current Master Lease tenant who purchased a home with the support of TTWHA. The PUD is working on their facilities master plan, and will be completing an employee survey.

TTAD: Director Tapia working with the TTWHA and TTAD teams to develop the HPAP program. TTWHA team will present to the TTAD Board of Directors in January.

TTUSD: Director Kramer reported that they are almost complete with the facilities master plan. She also discussed the use of modular buildings on the Alder Creek property, for use of TTUSD staff; 1 - 2 bedroom apartments.

Town of Truckee: Director Hobbs discussed the Pacific Crest Commons, Old CHP Property and the concerns over the two entrances with a possible solution being to develop new access through the neighborhood. The THAP program has been very successful, 10 loans have closed with another in the works.

Ms. Allstead provided an update on the Housing Hub and indicated they would present at the January board meeting. Mountain Housing Council.

b. Report: Executive Director Report:

Ms. Allstead provided an update on the wrap-up of the ED transition, finalizing the audit process, created an employee evaluation process, and will present a reporting “dashboard” in January. The Marketing + Comms process is being finalized, and the Development Consultant scope of work and contract has been completed.

6. ITEMS FOR BOARD DISCUSSION:

a. Discuss Board Positions & Terms 2024:

Director Weis discussed the Board Position selection and indicated that he would like to pass on the Board Chair position to another Board Member. Duties include working directly with the ED, approving bills. This will be added to the Board agenda for January 2024.

7. ITEMS FOR BOARD ACTION:

a. Consider Approval of Reserve Policy:

Ms. Allstead discussed the reserve policy components; 90-day cash on hand and reviewed annually. Director Holloway requested what the best practice is around the increase in percentage. Additional questions included a target dollar amount? Director Wright discussed that the reserve fund is for operations only. The direction of the Board was to bring the item back to the January Board meeting for discussion.

8. ANNUAL ROLLING AGENDA | COMPLIANCE CALENDAR:

Ms. Allstead presented the Annual Rolling Agenda & Compliance Calendar document. This document will be updated prior to each board meeting.

9. DIRECTOR COMMENTS:

Director Holloway asked about an update on soft commitments for the TTWHA, Ms. Allstead stated that a further discussion will be coming in the near future. Director Holloway discussed the Speckled property in Kings Beach, and that further discussions will be forthcoming.

10. ADJOURN: 9:20 am

A motion to adjourn was made by Director Tapia and seconded by Director Holloway.

Ayes: Director Weis, Director Tapia, Director Holloway, Director Wright, Director Kramer, and Director Calaway

Noes: None

## **5b. October, November, and December 2023 Financial Statements**



# Truckee Tahoe Workforce Housing Agency

## Budget vs. Actuals: FY 2023\_2024

October- December, 2023

	Oct 2023			Nov 2023			Dec 2023			Dec 2023 YTD			FY2024	
	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Actual	Budget	Remaining	Budget	Remaining
Income														
6100 Contribution Revenue			0			0			0	0	0	0	0	0
6104 Government		0	0		0	0		0	0	430,000	430,000	0	430,000	0
Total 6100 Contribution Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 430,000	\$ 430,000	\$ -	\$ 430,000	\$ -
6200 Tahoe Forest Home Purchase Assist Program			0			0		5,000	(5,000)	20,000	21,500	1,500	21,500	1,500
Total Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 450,000	\$ 451,500	\$ 1,500	\$ 21,500	\$ 1,500
Gross Profit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 450,000	\$ 451,500	\$ 1,500	\$ 451,500	\$ 1,500
Expenses														
8000 Salaries & Benefits			0			0			0	0	0	0	0	0
8010 Wages and Benefits	25,293	20,310	(4,982)	24,739	20,310	(4,428)	23,511	20,310	(3,201)	153,142	121,863	(31,279)	243,725	90,583
8011 Benefits		8,163	8,163		8,163	8,163		8,163	8,163	0	48,978	48,978	97,955	97,955
8015 Continuing Education		125	125		125	125		125	125	1,304	750	(554)	1,500	196
Total 8000 Salaries & Benefits	\$ 25,293	\$ 28,598	\$ 3,306	\$ 24,739	\$ 28,598	\$ 3,860	\$ 23,511	\$ 28,598	\$ 5,087	\$ 154,446	\$ 171,590	\$ 17,144	\$ 343,180	\$ 188,734
8100 Professional & Outsourced Svcs			0			0			0	0	0	0	0	0
8110 Accounting & Audit	619	2,083	1,465	1,240	2,083	843	4,219	2,083	(2,136)	11,219	12,500	1,281	25,000	13,781
8115 Website Design		208	208		208	208		208	208	970	1,250	280	2,500	1,530
8130 Legal	1,381	1,250	(131)	496	1,250	754	567	1,250	683	4,802	7,500	2,698	15,000	10,198
8150 Other Professional Services			0			0		425	(425)	425	0	(425)	0	(425)
8151 Housing Match	2,476	4,167	1,691	2,096	4,167	2,071		4,167	4,167	9,236	25,000	15,764	50,000	40,764
8152 Strategic Planning		0	0		0	0		0	0	17,909	0	(17,909)	0	(17,909)
8153 Home Purchase Assistance Program Administration		833	833	1,635	833	(802)		833	833	7,749	5,000	(2,749)	10,000	2,251
8154 Development on Public Land		4,167	4,167		4,167	4,167		4,167	4,167	0	25,000	25,000	50,000	50,000
8155 Other Contracted Services		0	0	544	500	(44)	706	1,000	294	1,250	1,500	250	2,500	1,250
Total 8150 Other Professional Services	\$ 2,476	\$ 9,167	\$ 6,691	\$ 4,275	\$ 9,667	\$ 5,392	\$ 1,131	\$ 10,167	\$ 9,036	\$ 36,569	\$ 56,500	\$ 19,931	\$ 112,500	\$ 75,931
Total 8100 Professional & Outsourced Svcs	\$ 4,476	\$ 12,708	\$ 8,233	\$ 6,011	\$ 13,208	\$ 7,197	\$ 5,917	\$ 13,708	\$ 7,791	\$ 53,560	\$ 77,750	\$ 24,190	\$ 155,000	\$ 101,440
8200 Sales & Marketing_Community Outreach			0			0			0	0	0	0	0	0
8215 Board Meetings and Workshops		83	83		83	83		83	83	456	500	44	1,000	544
8220 Community Engagement / Business Development		125	125	65	125	60		125	125	569	750	181	1,500	931
8250 Marketing & Advertising		292	292	201	292	91	177	292	115	2,831	1,750	(1,081)	3,500	669
Total 8200 Sales & Marketing_Community Outreach	\$ -	\$ 500	\$ 500	\$ 266	\$ 500	\$ 234	\$ 177	\$ 500	\$ 323	\$ 3,856	\$ 3,000	\$ (856)	\$ 6,000	\$ 2,144
8400 Facility Costs			0			0			0	0	0	0	0	0
8410 Rent Expense		250	250		250	250		250	250	218	1,500	1,282	3,000	2,782
8460 Telephone & Internet		63	63	154	63	(91)	50	63	13	364	375	11	750	386
Total 8400 Facility Costs	\$ -	\$ 313	\$ 313	\$ 154	\$ 313	\$ 159	\$ 50	\$ 313	\$ 263	\$ 582	\$ 1,875	\$ 1,293	\$ 3,750	\$ 3,168
8500 Other G&A			0			0			0	0	0	0	0	0
8510 Office Supplies		42	42		42	42		42	42	0	250	250	500	500
8540 Office Equipment (non cap)		125	125	(22)	125	147		125	125	88	750	662	1,500	1,412
8550 Software & Subscription Svcs	41	417	375	1,449	417	(1,032)	374	417	43	2,789	2,500	(289)	5,000	2,211
8560 Membership & Dues		63	63		63	63		63	63	0	375	375	750	750
8600 Bank Service Charges	17	42	25	17	42	25	44	42	(2)	128	250	122	500	372
8620 Insurance Expense	1,671	625	(1,046)	390	625	235	390	625	235	3,620	3,750	130	7,500	3,880
Total 8500 Other G&A	\$ 1,729	\$ 1,313	\$ (417)	\$ 1,834	\$ 1,313	\$ (522)	\$ 808	\$ 1,313	\$ 505	\$ 6,627	\$ 7,875	\$ 1,249	\$ 15,750	\$ 9,123
Total Expenses	\$ 31,498	\$ 43,432	\$ 11,934	\$ 33,004	\$ 43,932	\$ 10,928	\$ 30,463	\$ 44,432	\$ 13,969	\$ 219,071	\$ 262,090	\$ 43,019	\$ 523,680	\$ 304,609
Net Operating Income	\$ (31,498)	\$ (43,432)	\$ (11,934)	\$ (33,004)	\$ (43,932)	\$ (10,928)	\$ (25,463)	\$ (44,432)	\$ (18,969)	\$ 230,929	\$ 189,410	\$ (41,519)	\$ (72,180)	\$ (303,109)
Net Income	\$ (31,498)	\$ (43,432)	\$ (11,934)	\$ (33,004)	\$ (43,932)	\$ (10,928)	\$ (25,463)	\$ (44,432)	\$ (18,969)	\$ 230,929	\$ 189,410	\$ (41,519)	\$ (72,180)	\$ (303,109)

**Truckee Tahoe Workforce Housing Agency**  
**Balance Sheet Comparison**  
As of December 31, 2023

	Total	
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1001 US Bank Checking_6993	348,518	213,895
1002 US Bank Checking_6993_Excess Funds	247,658	336,612
1003 US Bank Checking_6993_Workforce Housing Fund Founding	4,803	-
Total 1001 US Bank Checking_6993	<b>\$ 600,980</b>	<b>\$ 550,507</b>
Total Bank Accounts	<b>\$ 600,980</b>	<b>\$ 550,507</b>
Accounts Receivable		
2000 Accounts Receivable (A/R)	2,436	1,200
Total Accounts Receivable	<b>\$ 2,436</b>	<b>\$ 1,200</b>
Other Current Assets		
2600 Prepaid Expenses	2,339	3,878
2601 Prepaid PUD Rent	(1,967)	2,400
Total Other Current Assets	<b>\$ 373</b>	<b>\$ 6,278</b>
Total Current Assets	<b>\$ 603,788</b>	<b>\$ 557,985</b>
Other Assets		
3300 Deposits	1,000	1,000
Total Other Assets	<b>\$ 1,000</b>	<b>\$ 1,000</b>
<b>TOTAL ASSETS</b>	<b>\$ 604,788</b>	<b>\$ 558,985</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
4000 Accounts Payable (A/P)	25,481	30,902
Total Accounts Payable	<b>\$ 25,481</b>	<b>\$ 30,902</b>
Credit Cards		
4100 US Bank_Visa_7233	469	778
Total Credit Cards	<b>\$ 469</b>	<b>\$ 778</b>
Total Current Liabilities	<b>\$ 25,950</b>	<b>\$ 31,680</b>
Total Liabilities	<b>\$ 25,950</b>	<b>\$ 31,680</b>
Equity		
Retained Earnings	347,910	336,612
Net Income	230,929	190,694
Total Equity	<b>\$ 578,838</b>	<b>\$ 527,305</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 604,788</b>	<b>\$ 558,985</b>

## 6b. Regional Housing Partner Updates





Report Date: January 17, 2024  
Prepared By: Executive Director  
Agenda Item: 6b. Report-out: Regional Housing Partner Update

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**BOARD REQUEST:**

Receive reports from TTUSD, TFHD, TDPUD, TTAD, Nevada County, Placer County, and the Town of Truckee on housing activities specific to their agencies. Staff will provide updates on the activities of the Housing Hub and the Mountain Housing Council.

**BACKGROUND:**

This is a monthly item, in which our jurisdictional partners will provide verbal updates on housing activities to the board and staff.

**ATTACHMENTS:**

None.

## 6c. Executive Director Report



Report Date: January 17, 2024  
Prepared By: Executive Director  
Agenda Item: 6c. Executive Director Report

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## **AGENCY OPERATIONS**

### **Executive Director Transition**

We are coming up on 5 months for the Executive Director transition. Emily Vitas will remain on in a contract capacity through the end of March to onboard the Development Consultant, develop Workforce Housing Fund structure, and complete the final HPAP process.

### **Agenda Management Meetings**

Heidi met with Directors Weis and Tapia and Weis and will be meeting monthly between board meetings. We will discuss agenda review, programs updates, and open discussion.

### **Donations**

TTWHA received its first donation in the amount of \$5,000 from the Citizens National Bank of Texas (they have a branch in Tahoe City). Heidi developed a year end tax ID thank you letter, and is working with Supporting Strategies around accepting donations online via our website.

Additionally, Heidi will be meeting with another potential donor, and the TTWHA has been listed as a beneficiary on an anonymous retirement account.

### **Annual Audit**

Heidi and the accounting team have finalized the annual audit process and will provide a copy to the Board for review once complete by the audit team.

### **Monthly Reporting Dashboard - Impact Tracker**

Heidi and TTWHA team have developed an "Impact Tracker" document that will be updated prior to each board meeting. This document, like the Mountain Housing Council "Placemat" will be provided at each board meeting, and will include strategic planning updates, programmatic updates, and general housing information.

### **Marketing + Comms Plan**

As part of our strategic planning, the TTWHA team has developed a Marketing + Comms Plan in alignment with our strategic plan. This plan includes all E-News, Social Media outreach, general marketing and outreach, and community presentations. This plan will be reported on through the Impact Tracker.

### **Housing Partner Meetings**

- Tahoe Truckee Homes - current contract for property management
- TTCF Forest Futures meeting to discuss housing USFS employees during the fire season, in collaboration with Great Basin Institute
- Mammoth Hospital - Down Payment Assistance Program presentation to their team
- TTCF meeting re: Mountain Housing Council next steps & the coordination re-convening the Funders Network
- Housing Huddle meetings (TTCF + HUB + TTWHA - monthly meetings)

## **Member Agency Meetings**

- Town of Truckee meetings
- Supervisor Bullock | NV County Meeting
- TTAD HPAP Meetings
- TDPUD master lease meeting
- TFHD + Placer Co - Dyer property discussions
- TTUSD monthly meetings
- Placer County + TTWHA meetings

## **DEVELOPMENT**

### **TTWHA Development Consultant**

TTWHA has finalized the Development Consultant Scope of Work and contract for 2024. A separate report has been included in the board packet.

### **Developer Meetings**

Heidi continues to meet with developers and with the collaboration of Mountain Housing Council, we are moving these discussions within a Funders Network committee framework, to discuss these project updates with our agency partners to maximize our collaboration efforts.

- HWY 267 property near Airport/Schaffer Mill Road - 21-unit apartment building for LTR
- The Village at Gray's Crossing - 4-plex

### **Workforce Housing Fund Structure**

The TTWHA team is working on completing the Workforce Housing Fund structure and will be meeting with Placer County and Nevada County teams to discuss this process, and move forward. Specifically to outline the legal structure needed to accept and manage funds, including the following:

- Fund Guidelines: How are funds accepted, held, managed, and distributed
- Accounting Practices: Once funds are accepted, where are they held and how are they tracked
- Member Funding Agreements: Details TTWHA's commitment to participating agencies

### **Ad Hoc Development Committee**

The Development Consultant and TTWHA team will convene a development discussion on the findings from the member agency meetings at the March 2024 board meeting. From there we will determine the number of meetings and if we will convene individual project meetings instead of one large committee.

### **Hobart Mills Development**

The TTWHA team and Development Consultant will be meeting to discuss the project and next steps mid-January.

### **TTUSD Development Opportunities**

The TTWHA team has a standing meeting with TTUSD | Director Kramer to discuss the Kingswood parcel and the Alder Creek parcel (modular) project. Heidi will attend TTUSD board meeting in February to provide an update on TTWHA activities.

## **ACQUISITION**

### **12515 Northwoods**

No update at this time.

### **Acquisition Strategy**

Heidi is focusing on the creation of an acquisition committee to move this work forward. In accordance with our tactical plan, we will begin to develop a proactive approach to pursuing potential acquisition, utilizing regional data and housing partners.

## **PROGRAMS**

### **Unlocking Existing Housing**

Long-term Rental Program – [our home listings page can be viewed here.](#)

### **Home Purchase Navigation**

Home Purchases, All-time: 19

### **Home Purchase Assistance Programs**

We are actively advertising and educating on the Truckee Home Access Program, the Placer County Workforce Housing Preservation Program, and the Martis Fund Down Payment Assistance Program. We are administering the TFHD Home Purchase Assistance Program and have been working with the TTAD team in developing a Home Purchase Assistance Program for airport employees. The TTWHA team will presentation to the TTAD board in January.

### **TTHWA Master Leasing**

We are working with Truckee Donner PUD around providing another potential master lease.

*For all other program data, please see the Impact Tracker for updated information.*

## **UPCOMING INFORMATION | MEETINGS**

- 1/24/24: Funders Network meeting - discuss community development projects and efforts around these projects.
- 2/2/24: Mountain Housing Council - Sierra Sun partnership - Final housing poll and article geared toward employers in our region and their housing needs. TTWHA will provide information for an article geared toward our mission, strategic planning efforts, and assisting employers in our region with housing for their employees.
- 2/7/24: TTWHA presentation to the TTUSD Board
- Jan - March: Development Consultant Member Agency Meetings
- Sugar Pine Village - Site visit
- TTFC & TTWHA team meetings (monthly) (MHC and Housing HUB)
- Martis Fund & TTWHA meeting
- CATT & TTWHA meeting
- AB 1234 Training
- TBD: TTWHA to serve on Advisory Committee for the Housing Hub

## **ATTACHMENTS**

None

## **7a. Development Consultant Memo**

Attachment: Scope of Work



Meeting Date: January 17, 2024  
Prepared By: Heidi Volkhardt Allstead, Executive Director  
Agenda Item: 7a. Development Consultant Update

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### **BACKGROUND:**

As part of the Strategic Planning process in 2023, TTWHA had conducted an analysis of land owned by member agencies and has identified four top priority parcels with potential for workforce housing development. Criteria for selecting properties included:

- Owned by member agencies
- Landowning agency does not have immediate (1-5 year) plans to develop property for other purposes
- Land is topographically favorable for development
- Landowning agency is interested in developing housing on the site

The top four parcels identified in the Strategic Plan are:

1. 8644 Speckled Avenue, Kings Beach, CA (*currently owned by Tahoe Conservancy but could be transferred to Placer County*) 1.46 acres, potential for 49 units
2. 11270 Trails End Road, Truckee, CA (*owned by Truckee Donner Public Utility District*) 29.9 acres, potential for 178 units
3. 10931 Alder Drive (adjacent to Alder Creek Middle School), Truckee, CA (*owned by TT Unified School District*) 11.2 acres, 44-66 potential units
4. Kingswood Estate Property, Truckee, CA (*owned by TT Unified School District*) 10 acres, potential for 96 units

Since the launch of the strategic plan, the Hobarts Mill property and TTUSD Alder Creek Modular project have gained traction. These sites will be prioritized along with the original parcels discussed.

At the end of 2023, TTWHA hired a Development Consultant to take us through the next step as indicated in the Strategic Plan.

### **SCOPE OF WORK + NEXT STEPS:**

For Q1, Shellan Rodriguez, Development Consultant will be on-boarded by the TTWHA team, review all cut-sheets and documents, convene meetings / interviews with the 7-member agencies, review site prioritization, and present prioritization recommendations at the March 20th board meeting.

By the end of Year 1, final deliverables include RFP for development on 1 - 2 sites, and development criteria - for how we pursue future development opportunities will be created.

### **ATTACHMENTS:**

Development Consultant Scope of Work



TRUCKEE TAHOE  
Workforce Housing Agency

## TTWHA Development Consultant

### About the Organization

The Truckee Tahoe Workforce Housing Agency (TTWHA) was founded through a Joint Powers Agreement in 2020 to serve the housing needs of its public member agencies. In its first two years of operation, the Agency provided programs and services to 2,300 public agency employees. Services included general housing education and assistance, home rental access and placement, and home purchase navigation. During this time, the agency supported more than 200-member agency employees and their families with housing pursuits.

In 2022, recognizing the regions' growing housing needs, the Agency determined that the founding mission, to serve the employees of its member agencies, needed to expand in order to better serve the entire community. A 5-year strategic plan was approved in January 2023 that outlines six targets and associated goals for serving a greater community and pursuing housing development, acquisition, and regional housing programs that serve both member agency employees and the greater Truckee-Tahoe workforce. The 2023-27 Strategic Plan has been included in this package as an attachment.

A key part of the strategic plan is the pursuit of development on publicly owned land. TTWHA is seeking a consultant to provide technical assistance and development oversight on previously identified publicly-owned parcels.

### About the Opportunity

Several of TTWHA's member agencies, along with other regional and federal public agencies, own land in the Truckee-Tahoe region and are willing to consider the use of their land for workforce housing projects. In 2021, TTWHA analyzed various public agency-owned parcels to determine the top parcels to move forward with for potential development. The 2023-28 TTWHA Strategic Planning process furthered this work and refined the list of top parcels to five (see the final four member agency-owned parcels listed in the strategic plan, and information on the United States Forest Service parcel in the documents included herein as attachments).

The TTWHA strategic plan outlines the following development-related objectives and strategies:

*Goal: Facilitate development of at least 75 workforce housing units on publicly-owned land*

Objective 1: Identify and ready the top public agency owned site(s) for development.

Strategy 1: Hire consultant/partner to assist with pre-development due diligence, defining project goals, incentive package, community outreach and creation of a request for proposal (RFP) and process for the top site.

Strategy 2: Develop work plan for each site outlining tasks to ready property for workforce housing development.



Objective 2: Facilitate a request for proposal (RFP) process to secure a developer.

Strategy 1: Work with the land owner to facilitate a request for proposals process including contracting with the final development candidate.

The role of TTWHA in the development process is to serve as a partner and facilitator. Once a site is deemed ready for development, TTWHA will assist with the process of distributing a request for proposal to developers and may work with local partners to develop a set of incentives that support the project's financial feasibility. Development is a long-term strategy to and critical to the goal of creating products that are affordable for the workforce.

## **Scope of Work / Deliverables**

### **1. Prioritization of Identified Development Sites:**

- a. Review of top four potential development sites identified in the Strategic Plan.
  - i. *Includes 1-hr meetings with member agencies/landowners to re-establish availability / interest and discuss opportunities*
- b. Provide recommendations and prioritization of 1-2 potential development sites ("Top Site") to TTWHA staff (Given limited staff capacity and limited funding for consulting hours, it is recommended that the TTWHA select one or two sites to investigate in depth based on member readiness to proceed with development.)
  - i. Deliverable: Informal presentation, communication of findings and prioritization of sites. This will include summary notes but does not include a formal report for publication.
  - ii. Time & Timeline: Approximately 15-20 hours, within month 1.

### **2. Top Site Due Diligence:**

- a. The Development Consultant will manage the general due diligence of the Top Site for future workforce housing. This includes but is not limited to analysis related to zoning, neighborhood context, vehicular and multi-modal access, adjacent uses, easements, utility locations, soil conditions, environmental constraints, etc.
  - i. Third party consultants or reports (title reports, Phase I, Geotech, survey's, appraisals, market studies etc.) may be recommended by Development Consultant. Any cost of such consultant or report will be the sole responsibility of TTWHA, although Development Consultant will coordinate proposals and review deliverables.
    1. Deliverable: Written summary of the site's development constraints and opportunities.
    2. Time & Timeline: Approximately 20-30 hours within Months 2, 3, depending on necessary 3<sup>rd</sup> party management.

### **3. Analysis of Existing Market Data.**

- a. Review existing data sources (e.g., TTWHA biennial survey of member employees, data collected by the Sierra Business Council, Mountain Housing Council and others, as recommended by TTWHA).

- b. Identify updates or additional data needed and coordinate with TTWHA staff to obtain suggested data. This is primarily in relation to the future development of the Top Site but may relate to other identified sites.
  - c. Coordinate with TTWHA to assess local/ regional development capacity.
  - d. Work with TTWHA to identify and confirm additional project goals regarding amenities.
  - e. Items Number 2 (Due Diligence) and 3 (Analysis of Data) will inform this.
    - i. Deliverable: Provide written recommendations for the Top Site including product type, number of units, range of rental rates/price points, how to prioritize agency employees versus broader community workforce.
    - ii. Time & Timeline: Approximately 20 hours within months 3, 4
- 4. **Establish Development Timeline for Top Site:**
  - a. Based on Items 1-3 above develop a realistic development timeline based on a RFP Process, procurement regulations of landowner, other stakeholder concerns. Work with legal counsel or others as needed to identify the process and timeline for land disposition.
    - i. Deliverable: Draft development timeline, which will also be used in the RFP (Item 7)
    - ii. Time & Timeline: Approximately 20 hours within months 5-7
- 5. **Financial Analysis**
  - a. **Draft an initial pro forma for Top Site:** sources and uses, operating budget or sales budget.
    - i. Includes Initial assessment of project costs, interviewing builders, interviewing other developers and stakeholders.
    - ii. Traditional sources of funds
      - 1. Deliverable: draft pro forma
      - 2. Time & Timeline: Approximately 24 hours total within months 7,8
  - b. **Research and recommend available financing tools to bridge the capital gap.**
    - i. Includes identification of example projects and contacts associated, state or federal programs, interview and research other resort community developers or housing departments.
      - 1. Deliverable: Written recommendations- informal but professional summary.
      - 2. Time & Timeline: This is somewhat ongoing and is based on Item 3 and 5.a. above.
- 6. **MOU between project partners.** Lead the process of establishing a development agreement between the project partners that states the development goals and development program and clearly defines each partner's role and responsibility in facilitating the development of the parcel.
  - a. Draft Term Sheet between Partners, providing a framework for formal MOU.
  - b. Work with legal counsel, who shall be identified by TTWHA. The cost of legal review will be that of TTWHA.
    - i. Deliverable: Draft term sheet then MOU for legal review

- ii. Time & Timeline: Approximately 20-30 hours within months 9,10

**7. Preparation of Draft Request for Proposal (or Qualifications):**

- a. Continue to coordinate with TTWHA to assess local / regional development capacity.
- b. Coordinate with TTWHA and member organization/ landowner regarding overall timeline of Request and submittals.
- c. Utilize item 4, Development Timeline and 5, Financial Analysis.
  - i. Deliverable: Editable RFQ document
  - ii. Time & Timeline: Approximately 24- 36 hours within months 11, 12

**8. Technical Assistance:**

- a. Provide real estate development and project management technical assistance to TTWHA and member organizations to assist with the coordination, planning and future development of the USFS/Nevada County Hobart Mills project.
- b. Deliverable: general project management and technical assistance related to public private partnership, real estate development and finance.
- c. Time & Timeline: Approximately 8 hours/month

**Project Timeline**

This is a one year contract with a start date of January 1, 2024.

**Project Budget**

The agency has assigned \$60,000 under the current 2023-24 budget for these services.

*Travel expenses are not included in this scope of services and may be billed separately by Development Consultant and only with prior written approval by TTWHA.*

## 8. Annual Rolling Agenda | Compliance Calendar



## TTWHA Annual Rolling Agenda &amp; Compliance Calendar 2023-24

Month	Board Meetings	Committee Meetings   Ad Hoc	Compliance Items
January 2024	<b>Board Meeting: 1/17/2024:</b> <b>Items for Board Action:</b> 1. Selection of 2024 Board Board 2. OfficersConsider Approval of Reserve Policy  <b>Consent Items:</b> 1. Minutes: November 15, 2023 2. Financials: October, November, and December 2023  <b>Reports &amp; Presentations:</b> 1. Presentation: Housing Hub 2. Report: Regional Housing Partner Updates 3. Report: Executive Director Report  <b>Items for Discussion:</b> 1. Discuss: Development Consultant Update	          <b>Development Committee:</b> TBD <b>Aquisition Committee:</b> TBD	          1. FPCC Form 700 Renewals 2. AB1234 Renewals 3. Election of 2024 Board Officers 4. DocuSign Board Minutes 5. 90-Day ED Eval (11/23/23) 6. Program Manager Annual Review (1/24)
February 2024		<b>Agenda Management Meeting: 2/21/24</b> 1. Review draft agenda  <b>Executive Committee: TBD</b> 1. Finalize Executive Director 6 Month Performance Review (survey)	          1. Member Agency Fees: Provide FTE + independent contractor count to member agencies
March 2024	<b>Board Meeting: 3/20/2024:</b> <b>Consent Items:</b> 1. Minutes: January 17, 2024 2. Financials: January & February 2024  <b>Reports &amp; Presentations:</b> 1. Presentation: Development Consultant, Development Findings & Updates 2. Presentation: Workforce Housing Fund Structure (Emily Vitas & Heidi Allstead) 3. Report: Regional Housing Partner Updates 4. Report: Executive Director Report 5. Report: Impact Tracker + Strategic Plan Activities  <b>Items for Discussion:</b> 1. Discuss: Draft FY 2024-25 Budget Update  <b>Items for Board Action:</b> 1. Consider Approval of: Financial Statements & Independent Auditors Report for FY ending June 30, 2023  <b>Closed Session:</b> 1. Discuss: Annual Executive Director 6 month performance review	          <b>Development Committee:</b> TBD <b>Aquisition Committee:</b> TBD	          1. Review Reserve Policy (in alignment with budget) 2. Audit Report Due (Previous FY)
April 2024		<b>Agenda Management Meeting: 4/17/24</b> 1. Review draft agenda	          1. Govt Compensation Report (Q2) - April 30 2. Member Fees: Calculate fees 3. Review Annual COLA adjustments 4. Review Annual Employee Increases 5. Draft FY 2024-25 Budget
May 2024	<b>Board Meeting: 5/15/2024:</b> <b>Consent Items:</b> 1. Minutes: March 20, 2024 2. Financials: March & April 2024  <b>Reports &amp; Presentations:</b> 1. Presentation: TBD 2. Report: Regional Housing Partner Updates 3. Report: Executive Director Report 4. Report: Impact Tracker + Strategic Plan Activities  <b>Items for Discussion:</b> 1. Discuss: TBD  <b>Items for Board Action:</b> 1. Consider Approval of: FY 2024-25 Budget	          <b>Development Committee:</b> TBD <b>Aquisition Committee:</b> TBD	          1. FY 2024-25 Budget approval
June 2024		<b>Agenda Management Meeting: 6/19/24</b> 1. Review draft agenda	          1. Review Bylaws and update if needed 2. Standard Operating Procedures (SOP's): Updates

TTWHA Annual Rolling Agenda & Compliance Calendar 2023-24

Month	Board Meetings	Committee Meetings   Ad Hoc	Compliance Items
July 2024	<b>Board Meeting: 7/17/2024:</b> <b>Consent Items:</b> 1. Minutes: May 15, 2024 2. Financials: May & June 2024  <b>Reports &amp; Presentations:</b> 1. Presentation: TBD 2. Report: Regional Housing Partner Updates 3. Report: Executive Director Report 4. Report: Impact Tracker + Strategic Plan Activities  <b>Items for Discussion:</b> 1. Discuss: Annual Executive Director Review  <b>Items for Board Action:</b> TBD	<b>Development Committee:</b> TBD  <b>Aquisition Committee:</b> TBD	1. FY 2024-25 Begins
August 2024		<b>Agenda Management Meeting: 8/21/24</b> 1. Review draft agenda  <b>Executive Committee:</b> Finalize Annual Executive Director Performance Evaluation (survey)	1. Member Agency Fees due 2. DocuSign Board Minutes - 6 Mos 3. Executive Director Anniversary + Annual Eval (8/23/23)
September 2024	<b>Board Meeting: 9/18/2024:</b> <b>Consent Items:</b> 1. Minutes: July 17, 2024 2. Financials: July & August 2024  <b>Reports &amp; Presentations:</b> 1. Presentation: TBD 2. Report: Regional Housing Partner Updates 3. Report: Executive Director Report 4. Report: Impact Tracker + Strategic Plan Activities  <b>Items for Discussion:</b> 1. Discuss: TBD  <b>Items for Board Action:</b> 1. Consider Approval of: TBD  <b>Closed Session:</b> 1. Annual Executive Director Performance Evaluation	<b>Development Committee:</b> TBD  <b>Aquisition Committee:</b> TBD	1. Annual Audit: Receive audit letter
October 2024		<b>Agenda Management Meeting: 10/16/24</b> 1. Review draft agenda	1. Annual Audit: Begin process
November 2024	<b>Board Meeting: 11/20/24:</b> <b>Consent Items:</b> 1. Minutes: September 18, 2024 2. Financials: September & October 2024  <b>Reports &amp; Presentations:</b> 1. Presentation: TBD 2. Report: Regional Housing Partner Updates 3. Report: Executive Director Report 4. Report: Impact Tracker + Strategic Plan Activities  <b>Items for Discussion:</b> 1. Discuss: Board Positions & Terms 2025  <b>Items for Board Action:</b> 1. TBD	<b>Agenda Management Meeting:</b> TBD 1. Review draft agenda	1. Annual Audit: Finalize 2. Annual Rolling Agenda & Compliance Calendar Update for calendar yr
December 2024		<b>Agenda Management Meeting:</b> TBD 1. Review draft agenda	