

Portland's Housing Bond

Bond Oversight Committee
December 3, 2018
 3:00 – 4:00 pm
 Portland Housing Bureau
 421 SW 6th Ave., Suite 500
 Portland, OR 97204

December 3, 2018 Meeting Summary (approved)

Members Present: Susan Emmons, Dr. Steven Holt (Facilitator), Jes Larson (Vice-Chair), Allan Lazo, Todd Struble

Members Excused: Stephen Green

Staff Present: Jennifer Chang, Karl Dinkelspiel, Tanya Wolfersperger, Stacy Jeffries (recording)

Agenda Topic	Speakers/Key Topics Covered	Recording Time
Call to Order, Roll Call, Minutes	<p>Dr. Steven Holt called the meeting to order.</p> <p>Jes Larson made a motion to approve the Oct. 4, 2018 minutes; Susan Emmons seconded the motion. The minutes were unanimously approved.</p> <p>Jes Larson announced her resignation from the Bond Oversight Committee, effective at the end of the year.</p>	00:00:00 – 00:07:48
Bond Updates	<p>Martha Calhoon distributed draft BOC letter to be included in the annual report distributed later in December.</p> <p>Jennifer Chang gave an update on the Bond audit, which focuses on three main areas:</p> <ul style="list-style-type: none"> • Criteria for project selection; • Ensuring the City uses these criteria to meet Bond goals; • Ensuring the City/PHB have systems in place to make Bond housing available to the intended populations. <p>Tanya Wolfersperger gave updates on the five Bond projects.</p> <p>Allan Lazo and Jes Larson had questions regarding project-based housing vouchers (PBVs). Tanya clarified:</p> <ul style="list-style-type: none"> • PBVs need to be offered to existing tenants first; those tenants will be screened to make sure their incomes qualify. • While the process would be easier with empty buildings (as opposed to leased-up buildings like the Ellington), we're meeting the goal of creating affordability where it didn't previously exist, we are refining our processes and will be able to move more quickly on vouchers with future projects. 	00:07:48 – 00:18:20

<p>Oregon Measure 102 (Constitutional Amendment) and the Portland Housing Bond</p>	<p>Karl Dinkelspiel</p> <ul style="list-style-type: none"> • Legal options for lending funds under Measure 102 <ul style="list-style-type: none"> ○ PHB, Home Forward, City Attorney’s Office, and the Office of Management and Finance have put together a list of questions to review with Bond counsel and outside counsel. • Lingering financial question about the issue of assets and liabilities (City responsible for liability; someone else owns the asset) <p>Tanya Wolfersperger</p> <ul style="list-style-type: none"> • Announced PHB will participate in community engagement around the issues of leveraging and entering into public-private partnerships, and if there are additional priorities which should be considered. • Community engagement and outreach planned to begin in February 2019. <p>Karl Dinkelspiel</p> <ul style="list-style-type: none"> • Update on Measure 102 and the ability to lend funds: <ul style="list-style-type: none"> ○ PHB has a long history of lending funds – traditionally through open and competitive solicitation like a Notice of Funding Availability (NOFA). ○ Under Measure 102: We’ll be asking partners to meet established goals of the Bond framework. • NOFA process and financial assumptions <ul style="list-style-type: none"> ○ First set of NOFA funds to go out in 2019 ○ First set of Measure 102 Bond projects decided some time in 2019 • Powell project (redevelop-able land at this point): <ul style="list-style-type: none"> ○ Initial feasibility study with Holst Architects; possibility of changing the development scheme. PHB will be looking at this with Home Forward in the coming months. <p>Jennifer Chang</p> <ul style="list-style-type: none"> • 2019 BOC meeting dates have been set • New Chair, Vice-Chair and committee member to be appointed in the new year 	<p>00:18:25 – 00:46:25</p>
<p>Public Testimony</p>	<p>Donna Cohen (Citizen Advocacy Group in St. John’s)</p> <ul style="list-style-type: none"> • Requested increased marketing to communities, to let them know what’s being done with Bond dollars; • Mentioned a church that would like to donate land for affordable housing. 	<p>00:46:30 – 00:55:12</p>

	<p>Bobby Weinstock (NW Pilot Project)</p> <ul style="list-style-type: none"> • Urged a requirement that project-based vouchers allocated by Home Forward go only to households with incomes at or below 30% AMI; • Expressed concern over how unit counts were done regarding affordability. <p>Molly Rogers (Home Forward)</p> <ul style="list-style-type: none"> • Clarified that HUD does not permit an income <i>requirement</i> of anything less than 50% AMI; the workaround is to create <i>preferences</i> for 30% AMI and below. <p>Linda (PCRI)</p> <ul style="list-style-type: none"> • Asked if co-op opportunities would be possible under the revision of the financial model. 	
Closing statements	<p>Dr. Steven Holt adjourned the meeting.</p> <p>Next meeting: February 7, 2019</p>	00:55:13 – 00:55:51

Action: Approve October 4, 2018 Meeting Minutes

Name	Motion	Second	Yes	No	Abstain	Absent
Susan Emmons		X	X			
Stephen Green						X
Jes Larson	X		X			
Allan Lazo			X			
Todd Struble			X			
Total			4			1