

Seattle Social Housing

February 2025 Board Meeting

Agenda

(regular meetings 3rd Thursday every month)

Date/Time: Thursday February 20, 2025, 5:30 - 7:30pm Meeting Location: Seattle City Hall, Bertha Landes room (mask required for in person attendance) Online option: https://seattle.webex.com/seattle/j.php?MTID=mbd809efc732765889405b07136c499c1		
Reference Materials for this meeting: <ul style="list-style-type: none">• Today's Agenda• January meeting minutes• January Monthly Financials		
5:30pm (2min)	Call to Order <ul style="list-style-type: none">• Role Call• Review & Approve Agenda <i>Items for Approval:</i> <ul style="list-style-type: none">• Today's Agenda• January Meeting Minutes	Tom (Chair)
5:32 (13Min)	Public Testimony	
5:40 (15 min)	Election Result Discussion	All
5:55 (10min)	Finance & Audit Report <ul style="list-style-type: none">• Changing bank over to new Treasurer <i>Items for Approval:</i> <ul style="list-style-type: none">• Monthly financial approval• Monthly voucher report approval	Kay (Treasurer)
6:05 (20min)	Strategic Planning <ul style="list-style-type: none">• Updates from strategic planning teams	Amy B. (Consultant) Roberto (CEO) Tom (Chair)
6:30	- 10 min break -	

6:40 (5min)	Real Estate Committee Update <ul style="list-style-type: none">• Updates• Discussion of Passivhaus	Mike (RE Committee Chair)
6:45 (15min)	Board Composition <ul style="list-style-type: none">• Board Chair Nominations - Email to Mayor• Updates on SRC/empty board seats <i>Item for Approval:</i> <ul style="list-style-type: none">• <i>Elect Board Chair</i>	Chuck (Treasurer) Kay (board member)
7:00 (10min)	Executive Committee <ul style="list-style-type: none">• Update from CEO• Start thinking about hiring staff	Roberto (CEO) Tom (Chair)
7:10 (17min)	Communication Committee Update <ul style="list-style-type: none">• Website updates• M365 Migration Update• Pyramid wrap-up post-ballot initiative completed	Wylie (Comms Chair), All
7:27 (3min)	Reminders & Announcements <ul style="list-style-type: none">• June meeting shifted for Juneteenth observation	Tom (Chair)
7:30	Adjourn	Tom (Chair)

**Seattle Social Housing Developer
Transaction Report
For the Month Ending January 31, 2025**

Date	Num	Transaction Type	Name	Amount
01/01/2025		Auto Debit	Google	218.71
01/06/2025		Auto Debit	State of Washington	60.00
01/07/2025	Payroll	Payroll Check	Robert A Jimenez	5,897.39
01/08/2025	1034	Bill Payment (Check)	Foster Garvey	20,324.50
01/08/2025	1036	Bill Payment (Check)	Teresa D Johnson CPA Inc	3,885.64
01/08/2025	1035	Bill Payment (Check)	Foster Garvey	1,878.00
01/08/2025	BA7	Bill Payment (Check)	DRS	1,353.62
01/14/2025	BA8	Bill Payment (Check)	DRS	30.04
01/15/2025	Payroll	Tax Payment	IRS	5,738.58
01/15/2025	Payroll	Tax Payment	OR Department of Revenue	641.77
01/16/2025	BA9	Bill Payment (Check)	Washington State Department of Labor and Industries	43.98
01/21/2025	1037	Bill Payment (Check)	Housing Development Consortium	928.00
01/21/2025	BP70	Bill Payment (Check)	Katie LeBret	300.00
01/21/2025	BP71	Bill Payment (Check)	Kayellen Zimmerman	300.00
01/21/2025	BP72	Bill Payment (Check)	Thomas Barnard	300.00
01/21/2025	BP74	Bill Payment (Check)	McKenna Jean Duffy	250.00
01/30/2025	Payroll	Tax Payment	OR Department of Revenue	922.13
01/30/2025	Payroll	Tax Payment	Department of Family and Medical Leave	262.50
01/30/2025	Payroll	Tax Payment	WA Employment Security Department	50.75
01/30/2025	Payroll	Tax Payment	WA Employment Security Department	46.29
01/30/2025	Payroll	Tax Payment	OR Department of Revenue	45.35
01/30/2025	Payroll	Tax Payment	IRS	42.00
01/31/2025	Payroll	Tax Payment	OR Department of Revenue	399.31
01/31/2025	Payroll	Tax Payment	WA Employment Security Department	119.00
				\$ 51,551.08

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the (city/county/district), and that I am authorized to authenticate and certify to said claim.

Auditing Officer

Approved:

Chair of the Board

Seattle Social Housing Developer

Statement of Net Position

As of January 31, 2025

Substantially all disclosures required by GAAP are omitted

Assets

Current Assets

Cash and Cash Equivalents	\$ 142,594
Grant Receivable	-
Prepaid Items	25,000
Total Current Assets	<u>167,594</u>

Deferred Outflows of Resources - Pension

6,766

Liabilities

Current Liabilities

Accounts Payable	80,618
Payroll Liabilities	6,252
Total Current Liabilities	<u>86,870</u>

Net Position

Unrestricted Net Position	<u>87,490</u>
Total Net Position	<u><u>\$ 87,490</u></u>

Seattle Social Housing Developer
Statement of Revenues, Expenses, and Changes in Net Position
For the Month Ending January 31, 2025

Substantially all disclosures required by GAAP are omitted

Operating Revenues

Local Grants	\$ -
Total Operating Revenues	<u>-</u>

Operating Expenses

Payroll, Salaries and Taxes	20,754
Board Stipends	1,350
Professional Services	51,532
Rent	-
Other Administration	278
Total Operating Expenses	<u>73,914</u>

Increase in Net Position (73,914)

Net Position - Beginning of Year 161,404

Net Position - End of Year \$ 87,490

Seattle Social Housing Developer

Statement of Cash Flows

For the Month Ending January 31, 2025

Substantially all disclosures required by GAAP are omitted

Cash Flows from Operating Activities:	
Cash Received from Grants	\$ -
Payments related to employees, wages and benefits	(22,770)
Cash Payments to Suppliers for Goods and Services	(27,431)
Cash Payments to Board	(1,350)
Net Cash Provided from (Used for) Operating Activities	<u>(51,551)</u>
Net Increase in Cash and Cash Equivalents	(51,551)
Cash and Cash Equivalents January 1, 2025	194,145
Cash and Cash Equivalents at End of Year	<u><u>\$ 142,594</u></u>

Reconciliation of Cash Flow from Operating Income to Operating Activities

Operating (Loss)	\$ (73,914)
Adjustments to Reconcile Income from Operations to Net Cash Provided by Operating Activities:	
Change in Assets and Liabilities	
Decrease (Increase) in Grant Receivable	-
Decrease (Increase) in Prepaid Items	-
Increase(Decrease) in Accounts Payable	24,379
Increase(Decrease) in Payroll Liabilities	(2,016)
Total Adjustments	<u>22,363</u>
Net Cash Provided from (Used for) Operating Activities	<u><u>\$ (51,551)</u></u>