

Seattle Social Housing Developer

January 2025 Board Meeting

Agenda

(regular meetings 3rd Thursday every month)

Date/Time: Thursday January 16, 2025, 5:30 - 7:30pm Meeting Location: Seattle City Hall, room L280 (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• December meeting minutes• 2024-2025 Budget• December Monthly Financials• Communications materials		
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• December Meeting Minutes	Tom (Chair)
5:32 (13Min)	Public Testimony	
5:45 (20min)	Finance & Audit Report <i>Items for Approval:</i> <ul style="list-style-type: none">• Monthly financial approval• Monthly voucher report approval	Chuck (Treasurer)
6:05 (25min)	Strategic Planning <ul style="list-style-type: none">• Updates from ad hoc strategic planning team	Roberto (CEO) Tom (Chair)
6:30	- 10 min break -	
6:40 (5min)	Real Estate Committee Update <ul style="list-style-type: none">• Updates	Mike (RE Committee Chair)

6:45 (15min)	Board Composition <ul style="list-style-type: none">• Treasurer Nominations• Updates on SRC/empty board seats <i>Item for Approval:</i> <ul style="list-style-type: none">• <i>Elect Treasurer</i>	Chuck (Treasurer) Karen (board member) Kay (board member)
7:00 (10min)	Executive Committee <ul style="list-style-type: none">• Update from CEO• Update on Lawyers drafting documents for 501c3	Roberto (CEO) Tom (Chair)
7:10 (17min)	Communication Committee Update <ul style="list-style-type: none">• IT Sys Admin update• Pyramid Communications Update	Wylie (Comms Chair), All
7:27 (3min)	Reminders & Announcements <ul style="list-style-type: none">• June meeting has been moved due to Juneteenth observation	Tom (Chair)
7:30	Adjourn	Tom (Chair)

Roll Call: (Secretary Task)

- 1.) Tom B - Present
- 2.) Julie H - Present
- 3.) Wylie D - Present
- 4.) Kay Z - Present
- 5.) Alex L - Present
- 6.) Devyn F - Present
- 7.) Kaileah B - Present
- 8.) Karen E - Present
- 9.) Chuck D- Present
- 10.) Katie L - Present
- 11.) Mike E - Present
- 12.) Roberto Jimenez (CEO)(non Voting Member) - Present

Board/Public Guest:

- 1.) Ben Ferlo
- 2.) Lily Hayward
- 3.) Judie Messier

Call to Order @6:08pm

- Role Call
- Review & Approve Agenda

Items for Approval:

- Today's Agenda
- December Meeting Minutes

- 1.) Strike communications materials from meeting materials. Add under "board composition" a bullet to specifically discuss replacement board seat nominating organization(s). Add bullet under comms update and pyramid update to discuss website changes. Wylie Motions to amend, Mike seconds
- 2.) Tom motions to approve December minutes, Kay seconds, the minutes are approved

Public Testimony

- 1.) **No Public testimony**

2.)
Finance & Audit Report <i>Items for Approval:</i> <ul style="list-style-type: none">• Monthly financial approval• Monthly voucher report approval <ol style="list-style-type: none">1.) there is 2 things the 2 documents you have been provided is the monthly financials and monthly voucher report2.) chuck moves to approve financial approval, Tom seconds, passed at 6:09pm3.) Chuck moves to approve vouchers, Kaileah seconds, approved @ 6:10pm
Strategic Planning <ul style="list-style-type: none">• Updates from ad hoc strategic planning team <ol style="list-style-type: none">1.) (Roberto) we held our first meeting of the strategic planning team, we largely talked through a major strategic goal of the plan, we been gathering more information, looking at the number of units for example, we don't have hard numbers yet because we don't know the construction cost, we have another meeting scheduled for Thursday next week. And some of the communication we want to get out to the public,
<i>- 10 min break - Tom Moves to scratch the break, board agrees</i>
Real Estate Committee Update <ul style="list-style-type: none">• Updates <ol style="list-style-type: none">1.) we haven't really met much because of the holidays, Roberto and I met with a couple contractors,
Board Composition <ul style="list-style-type: none">• Treasurer Nominations• Updates on SRC/empty board seats <i>Item for Approval:</i> <ul style="list-style-type: none">• <i>Elect Treasurer</i> <ol style="list-style-type: none">1.) we didn't receive any nominations via email, i will say that at

- 2.) Kay said she would like to be the treasurer.
- 3.) Tom motions to approve Kay as treasurer, kaileah seconds, approved @6:25pm
- 4.) We are designating Kay as our chief auditing officer, and to be designated signer on our financial, Tom seconds, approved @ 6:27pm
- 5.) Committee for the election of the organization to designate a person, and the executive committee will make the decision, Wylie motions to approve, Tom seconds , approved @ 6:33pm
- 6.) I already started a list and I will email the list to the full board.
- 7.) We need to think about optics, i think we need to do it to at least the have the renters commission sign off on it, as far as i can tell Kate Ruben is the more effective at getting things done, the city of Seattle has always been slow with appointing people to the commissions, i have conducted a lot of interviews, its on going and i just connected with Tiffany yesterday, ideally i would like to bring 3 good candidates to the board at least 2.
- 8.) built a mutual aid business from scratch i will have him send in an application,
- 9.) are we on track to be able to vote on someone at the February board meeting.
- 10.) The 2 year board seats are expiring this year.
- 11.) Alex Lew was appointed by Tammy morales
- 12.) Chuck was appointed by the Mayor
- 13.) Chuck has been talking to the mayor's office.
- 14.) we are on track to fill the renters seat in February, Kay will bring them back the Seattle renters commission, they want more than 1 candidate,

Executive Committee

- Update from CEO
 - Update on Lawyers drafting documents for 501c3
- 1.) The panel this is a panel that is going to be talking about social housing, it is hosted by Frank Chopp and pyramid, we are hoping that we have 20 people in the room, so we have already sent out 175 invitations
 - 2.) in terms of limited space in the room and so we don't run into a quorum issue,

3.) We started moving on that before we went on a break, a couple of the documents have been drafted, I have to get them sent to the executive committee, to review the pieces and have conversation with legal counsel.

Communication Committee Update

- IT Sys Admin update
 - Pyramid Communications Update
- 1.) he's preparing for the migration, he's been working with christene on getting paid in full
 - 2.) the work with pyramid is going very well there is a panel happening 1/22.2025, proposed that they make some updates for readability,
 - 3.) did you look at all the updates they sent us,

Reminders & Announcements

- June meeting has been moved due to Juneteenth observation
- i am getting to major surgeries this year they shouldn't put me out of commission too long, I really wanted to start a sub committee on disaster preparedness for our organization

Adjourn @7:12pm by chair Tom

FINANCE AND AUDIT COMMITTEE REPORT

January 16, 2025

Summary: Have processed payments through the end of 2024 and are readying our invoice to the City of Seattle for the balance of grant funding. This would likely happen in early February 2025 when our fund balance gets near \$107,000.

Actions to be taken by the Board include adoption:

1. Accept organization financial statements (thru 12/30/2024); and
2. Approve the Voucher Transaction Report (payments thru 12/30/2024).

**Seattle Social Housing Developer
Transaction Report
As of the Month Ending December 2024**

Date	Num	Transaction Type	Name	Amount
12/01/2024		Auto Debit	Google	206.58
12/02/2024	BA2	Bill Payment (Check)	DRS	1,353.62
12/02/2024	BA4	Bill Payment (Check)	DRS	20.00
12/06/2024	1031	Bill Payment (Check)	Foster Garvey	24,383.00
12/06/2024	1032	Bill Payment (Check)	Teresa D Johnson CPA Inc	6,084.79
12/06/2024	1033	Bill Payment (Check)	Amy Besunder	3,134.76
12/06/2024	BA5	Bill Payment (Check)	DRS	1,353.62
12/06/2024	Payroll	Payroll Check	Robert A Jimenez	5,289.46
12/09/2024	BP59	Bill Payment (Check)	McKenna Jean Duffy	323.53
12/09/2024	BP62	Bill Payment (Check)	Katie LeBret	300.00
12/09/2024	BP61	Bill Payment (Check)	Kayellen Zimmerman	300.00
12/09/2024	BP60	Bill Payment (Check)	Thomas Barnard	300.00
12/09/2024	BP63	Bill Payment (Check)	Kaileah Baldwin	200.00
12/09/2024	Payroll	Tax Payment	OR Department of Revenue	1,104.12
12/16/2024	Payroll	Tax Payment	IRS	5,257.97
12/20/2024	Payroll	Payroll Check	Robert A Jimenez	5,896.54
12/23/2024	BP67	Bill Payment (Check)	McKenna Jean Duffy	250.00
12/23/2024	BP64	Bill Payment (Check)	Kaileah Baldwin	200.00
				58,211.61

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 December 31, 2024

Substantially all disclosures required by GAAP are omitted

Assets

Current Assets

Cash and Cash Equivalents	\$ 194,145
Total Current Assets	<u>194,145</u>

Liabilities

Current Liabilities

Accounts Payable	22,265
Payroll Liabilities	8,268
Total Current Liabilities	<u>30,533</u>

Net Position

Unrestricted Net Position	163,612
Total Net Position	<u>\$ 163,612</u>

Seattle Social Housing Developer
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ending December 31, 2024

Substantially all disclosures required by GAAP are omitted

Operating Revenues

Local Grants	\$ 585,000
Total Operating Revenues	585,000

Operating Expenses

Payroll, Salaries and Taxes	80,445
Board Stipends	27,600
Professional Services	306,657
Rent	990
Other Administration	5,696
Total Operating Expenses	421,388

Increase in Net Position	163,612
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Net Position - Beginning of Year	-
Net Position - End of Year	\$ 163,612

Seattle Social Housing Developer

Statement of Cash Flows

For the Year Ending December 31, 2024

Substantially all disclosures required by GAAP are omitted

Cash Flows from Operating Activities:	
Cash Received from Grants	585,000
Payments to employees	(72,177)
Cash Payments to Suppliers for Goods and Services	(291,078)
Cash Payments to Board	(27,600)
Net Cash Provided from (Used for) Operating Activities	<u>194,145</u>
Net Increase in Cash and Cash Equivalents	194,145
Cash and Cash Equivalents January 1, 2024	-
Cash and Cash Equivalents at End of Year	<u><u>194,145</u></u>

Reconciliation of Cash Flow from Operating Income to Operating Activities

Operating (Loss)	163,612
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	22,265
Increase(Decrease) in Payroll Liabilities	8,268
Total Adjustments	194,145
Net Cash Provided from (Used for) Operating Activities	<u><u>194,145</u></u>