

4b. Draft Minutes of the April 20, 2022 Board Meeting



MINUTES
MEETING OF THE BOARD OF DIRECTORS OF
THE TRUCKEE TAHOE WORKFORCE HOUSING AGENCY

April 20, 2022, 8:30am

1. CALL TO ORDER / ROLL CALL: 8:31

Directors Present: Chair Harry Weis, Tahoe Forest Hospital District
Vice Chair Kevin Smith, Truckee Tahoe Airport District
Director Jen Callaway, Town of Truckee
Director Carmen Ghysels, Tahoe Truckee Unified School District
Director Alison Lehman, Nevada County
Director Todd Leopold, Placer County
Director Brian Wright, Truckee Donner Public Utility District

Staff Present: Ms. Emily Vitas, Executive Director
Ms. Jackelin McCoy, Housing Program Manager

2. CHANGES TO AGENDA

No changes requested.

3. PUBLIC COMMENT

No public comment.

4. CONSENT ITEMS

- a. Remote Meeting Agreement: A finding by the Board, after considering the circumstances of the state of emergency, that a State of Emergency continues to impact the ability of members to meet safely in person and/or State or local officials continue to impose or recommend measures to promote social distancing. Accordingly, this meeting will be held under the exemptions provided in Government Code section 54953 (e).
- b. Draft Minutes of the February 16, 2022 Board Meeting
- c. Draft Minutes of the March 16, 2022 Special Meeting
- d. January 2022 Financial Statements
- e. February 2022 Financial Statements
- f. Acceptance of Member Agency Board Alternates

A motion to approve consent items made by Director Smith a seconded by Director Callaway.

Ayes: Director Callaway, Director Ghysels, Director Lehman, Director Leopold, Director Smith, Director Weis, Director Wright.

Noes: None

5. REPORTS AND PRESENTATIONS

- a. Presentation: Seana Doherty, Agnew Beck - Roadmap to the 10-year Strategic Plan
Ms. Doherty provided a proposed roadmap for a 10-year strategic direction for the agency. Recommendations included a 5-month period of further development of the proposed strategic framework. It was recommended that Ms. Doherty provide a scope of services for the board to consider at the May board meeting.
- b. Report-out: Regional Housing Partner Update
 - i. Nevada County

Director Lehman provided an update on Nevada County’s housing-related activities, including housing initiatives included in the County’s Annual Progress Report, the March Rural County Representatives of California (RCRC) Roundtable at the County’s offices in Nevada City, and a focus on housing by during the May visit by Assemblywoman Dahle.

ii. Placer County

Director Leopold provided an update on Placer County’s housing-related activities, including the proposed acquisition of the Trading Post Site in Tahoe City, upcoming housing code amendments going before the Board of Supervisors, the County’s Workforce Housing Preservation program, and a proposed Lease to Locals program being considered by the Board of Supervisors this summer.

iii. Town of Truckee

Director Callaway provided an update on the Town of Truckee’s housing-related activities, including the upcoming Below Market Rate Program, an update to short-term regulations ordinance, and updates to the workforce housing grant program.

c. Executive Director Report

i. TTWHA Housing Program and Project Updates

Ms. Vitas updated the board on the agency’s Long-term Rental Pilot Program, proposed Down Payment Assistance Program, and progress updates on the United States Forest Service opportunity and the School District’s Parcel Selection Ad-hoc Committee.

6. ITEMS FOR BOARD DISCUSSION

a. Draft 2022-23 Agency Budget

Staff presented a proposed 2022-23 agency budget. The proposal included a recommendation to utilize remaining dollars from the 2021-22 budget for housing-related activities.

Board discussion ensued. It was requested that staff consider a budget without utilizing remaining funds from 2021-22. Staff will return with an updated budget for board consideration at the May meeting.

b. Draft TTWHA Down Payment Assistance Program Outline

Staff presented the updated draft of the proposed Down Payment Assistance Program Outline. The board provided feedback on the outline’s components. Staff will return with a final outline for consideration at the May board meeting.

7. ITEMS FOR BOARD ACTION

a. Selection of New Vice Chair of the Board of Directors

The board considered a replacement for Director Smith, the outgoing Vice Chair. Director Leopold expressed his interest.

A motion to approve Director Leopold as the Agency’s Vice Chair for the 2022 Calendar Year was made by Director Lehman and seconded by Director Callaway.

8. DIRECTOR COMMENTS

No Director comments were made.

9. ADJOURN: 10:11

Motion to adjourn was made by Director Smith.

4c. March 2022 Financial Statements



Truckee Tahoe Workforce Housing Agency
Budget vs. Actual: FY 2021_2022
 July 2021 - March 2022

	Mar 2022			Total			FY 21-22 Budget
	Actual	Budget	Remaining	Actual	Budget	Remaining	
Income							
6100 Contribution Revenue							
6104 Government		0.00	0.00	494,501.89	400,000.00	(94,501.89)	400,000.00
Total 6100 Contribution Revenue	0.00	0.00	0.00	494,501.89	400,000.00	(94,501.89)	400,000.00
Total Income	0.00	0.00	0.00	494,501.89	400,000.00	(94,501.89)	400,000.00
Gross Profit	0.00	0.00	0.00	494,501.89	400,000.00	(94,501.89)	400,000.00
Expenses							
8000 Salaries & Benefits							
8010 Wages and Benefits	14,875.78	13,766.67	(1,109.11)	106,385.63	123,900.03	17,514.40	165,200.00
8015 Continuing Education		125.00	125.00	750.00	1,125.00	375.00	1,500.00
Total 8000 Salaries & Benefits	14,875.78	13,891.67	(984.11)	107,135.63	125,025.03	17,889.40	166,700.00
8100 Professional & Outsourced Svcs							
8110 Accounting & Audit	741.12	808.33	67.21	19,083.96	17,574.97	(1,508.99)	20,000.00
8115 Website Design		208.33	208.33	799.50	1,874.97	1,075.47	2,500.00
8130 Legal		2,083.33	2,083.33	7,271.94	18,749.97	11,478.03	25,000.00
8150 Other Professional Services	3,000.00	12,916.67	9,916.67	18,040.50	116,250.03	98,209.53	155,000.00
Total 8100 Professional & Outsourced Svcs	3,741.12	16,016.66	12,275.54	45,195.90	154,449.94	109,254.04	202,500.00
8200 Sales & Marketing_Community Outreach							
8220 Community Engagement / Business Development	516.45	125.00	(391.45)	531.94	1,125.00	593.06	1,500.00
8250 Other Sales & Marketing	25.99	291.67	265.68	632.74	2,625.03	1,992.29	3,500.00
Total 8200 Sales & Marketing_Community Outreach	542.44	416.67	(125.77)	1,164.68	3,750.03	2,585.35	5,000.00
8400 Facility Costs							
8410 Rent Expense	218.37		(218.37)	1,840.59	0.00	(1,840.59)	0.00
8460 Telephone & Internet	57.50	16.67	(40.83)	75.00	150.03	75.03	200.00
Total 8400 Facility Costs	275.87	16.67	(259.20)	1,915.59	150.03	(1,765.56)	200.00
8500 Other G&A							
8510 Office Supplies		83.33	83.33	0.00	749.97	749.97	1,000.00
8540 Office Equipment (non cap)		83.33	83.33	1,693.06	749.97	(943.09)	1,000.00
8550 Software & Subscription Svcs	221.53	183.33	(38.20)	2,553.72	1,649.97	(903.75)	2,200.00
8560 Dues & Subscriptions	195.00	58.33	(136.67)	195.00	524.97	329.97	700.00
8600 Bank Service Charges	15.95	25.00	9.05	143.55	225.00	81.45	300.00
8620 Insurance Expense	394.27	1,250.00	855.73	4,798.41	11,250.00	6,451.59	15,000.00
Total 8500 Other G&A	826.75	1,683.32	856.57	9,383.74	15,149.88	5,766.14	20,200.00
Total Expenses	20,261.96	32,024.99	11,763.03	164,795.54	298,524.91	133,729.37	394,600.00
Net Operating Income	(20,261.96)	(32,024.99)	(11,763.03)	329,706.35	101,475.09	(228,231.26)	5,400.00
Net Income	(20,261.96)	(32,024.99)	(11,763.03)	329,706.35	101,475.09	(228,231.26)	5,400.00

Wednesday, Apr 27, 2022 07:47:36 AM GMT-7 - Accrual Basis

Truckee Tahoe Workforce Housing Agency
Balance Sheet
As of March 31, 2022

	Total	
	As of Mar 31, 2022	As of Mar 31, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1001 US Bank Checking_6993	\$ 248,910.48	\$ 145,700.26
1002 US Bank Checking_6993_Excess Funds	\$ 191,971.30	
Total 1001 US Bank Checking_6993	\$ 440,881.78	\$ 145,700.26
1072 Bill.com Money Out Clearing	\$ 0.00	\$ 0.00
Total Bank Accounts	\$ 440,881.78	\$ 145,700.26
Accounts Receivable		
2000 Accounts Receivable (A/R)	\$ 0.00	
Total Accounts Receivable	\$ 0.00	\$ 0.00
Other Current Assets		
2600 Prepaid Expenses	\$ 2,274.64	
Total Other Current Assets	\$ 2,274.64	\$ 0.00
Total Current Assets	\$ 443,156.42	\$ 145,700.26
Other Assets		
3300 Deposits	\$ 1,000.00	\$ 1,000.00
Total Other Assets	\$ 1,000.00	\$ 1,000.00
TOTAL ASSETS	\$ 444,156.42	\$ 146,700.26
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
4000 Accounts Payable (A/P)	\$ 16,211.84	\$ 12,807.25
Total Accounts Payable	\$ 16,211.84	\$ 12,807.25
Credit Cards		
4100 US Bank_Visa_7233	\$ 768.93	\$ 94.00
Total Credit Cards	\$ 768.93	\$ 94.00
Other Current Liabilities		
4205 Other Current Liabilities	\$ 0.00	\$ 0.00
Total Other Current Liabilities	\$ 0.00	\$ 0.00
Total Current Liabilities	\$ 16,980.77	\$ 12,901.25
Total Liabilities	\$ 16,980.77	\$ 12,901.25
Equity		
Retained Earnings	\$ 97,469.30	\$ 254,082.68
Net Income	\$ 329,706.35	\$ (120,283.67)
Total Equity	\$ 427,175.65	\$ 133,799.01
TOTAL LIABILITIES AND EQUITY	\$ 444,156.42	\$ 146,700.26

5a. Regional Housing Partner Updates



Meeting Date: May 18, 2022
Prepared By: Emily Vitas, Executive Director
Subject: 5a. Report-out: Regional Housing Partner Update

BOARD REQUEST:

Receive reports from Nevada County, Placer County, and the Town of Truckee on housing activities specific to their agencies.

BACKGROUND:

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

ATTACHMENTS:

None

5b. Executive Director Report



Meeting Date: May 18, 2022
Prepared By: Emily Vitas, Executive Director
Agenda Item: 5b. Executive Director Report

STRATEGIC PLAN

We executed a one-month extension to Agnew::Beck's board retreat contract to 1) conduct board member outreach and 2) research two of the strategic plan focus areas: the development of a housing fund and creation of a 10-year pipeline for housing.

Since our April 20 board meeting, Seana Doherty has been busy with board member follow-up on the proposed strategic direction and building out the lists of individuals and agencies we will want to reach out to over the next few months in regards to the development of a fund.

Agnew::Beck has submitted a proposal to continue this work over the next five months, which is included with this board packet as Item 7b.

TTWHA HOUSING PROGRAM & PROJECT UPDATES

Long-term Rental Pilot Program (November 2021 – June 2022)

Employee placements: 5
Homes currently listed: 2
Homes 'closed' without a match: 4
Funds utilized as of April 1: \$23,184 of \$75,000

We are seeing an increase in homeowner interest through our incentive program. While it is clear that our employees needs are more diverse than the units we're able to unlock through our efforts, we do see benefit to continuing to utilize funds to support employee access to rental homes beyond the pilot programs expiration. Staff will prepare an updated program for board consideration in July.

Down Payment Assistance Program

Staff will present the offer by Landed to utilize their Down Payment Assistance offering. Details are included as Item 6a in the Board Packet.

Housing Development and Land Analysis

Tahoe Truckee Unified School District Parcel Identification Ad-hoc Committee

We held our second ad-hoc committee meeting on May 5, to consider district-owned parcels that may be available for workforce housing development. It was decided that this work will be combined with the District's upcoming master planning process, and will be informed by the parcel analysis TTWHA will be conducting as part of our strategic planning work over the next six months. The ad-hoc will reconvene during the District's master planning process to consider available parcels and make a recommendation to the Board of Education.

ATTACHMENTS

None

6a. Partnership with Landed for Employee Down Payment Assistance



Meeting Date: May 18, 2022
Prepared By: Emily Vitas, Executive Director
Agenda Item: 7a. Consider Approval of Partnership with Landed for
Employee Down Payment Assistance

BOARD REQUEST:

Review Landed’s down payment assistance offering and consider approval of a partnership with Landed to provide down payment assistance to member agency employees.

BACKGROUND:

The 2020 Employee Housing Needs Survey, and ensuing new member surveys, identified down payment assistance as one of the top 3 requests of our employees. In late 2020, we began pursuing a potential partnership with Landed, a financial tech company providing down payment assistance to essential professionals. At the time, we were informed that Landed was focused on serving larger, urban areas.

In March, 2022, by way of Laura Brown, the Executive Director of Excellence in Education, we were connected with Al Adams - Truckee resident, leadership consultant, and Chair of the Tahoe Truckee Aim High's Leadership Council. Al was a consultant for Landed during its founding and was able to connect us with a company Director. The connection was made with fortunate timing as Landed recently received substantial funding to expand to more rural areas.

On May 3, we were notified that Landed would like to partner with TTWHA to expand their offering to the Truckee-Tahoe region. While they would like TTWHA to be the communications and advertising partner for Truckee-Tahoe, this offering is available to all employees of our region’s ~20 public agencies. We will plan to first launch the program to member agency employees in June 2022, and then expand to all public agencies in late Summer 2022.

THE PROGRAM:

Landed's shared-equity down payment program invests alongside employees to help them reach a 20% down payment. Landed’s funds come in the form of an equity investment, meaning homebuyers share in a portion of the gain (or loss, if any) of the home’s value once the partnership is ended—typically by sale or refinance. The program offers up to \$120,000 (with a possible future increase to \$150,000) to borrowers.

The down payment program is one piece of holistic homebuying support that Landed offers, including in-depth homebuyer education, access to a vetted real estate agent network, and comprehensive reviews of property reports to help homebuyers make informed homebuying decisions. Landed also offers an experienced homebuying team to help navigate the homebuying process, from financing to search to close. TTWHA is working to onboard regional lenders and real estate agents to provide local resources for employees.

Landed’s down payment program is open to all Truckee Tahoe Workforce Housing Agency employees working 20+ hours/week and will be available in early June. Participants do not need to be first time homebuyers and there are no income or asset limits needed to qualify.

MOTION:

I move to approve a partnership with Landed to provide down payment assistance to employees of TTWHA member agencies.

ATTACHMENTS:

Landed Down Payment Assistance Informational Slides

Landed
helps essential
professionals
buy homes
close to where
they work.





**TTWHA has partnered
with Landed to support
employees with
homeownership
resources**

www.landed.com

**Landed offers up to \$120,000 in
shared equity down payment
support as well as home buying
resources.**

**Landed has helped over 1,000
essential professionals become
homeowners.**

How it works

Landed can
provide up to 15%.



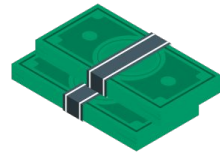
The homebuyer must be able
to bring at least 5%.*

*Terms vary by region and based on a number of factors,
including those set by down payment program investors.*

Example

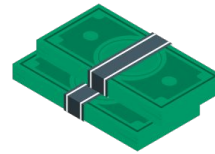
Your dream home
costs:
\$1,000,000

A 20% down payment would be \$200,000



\$100,000

10% Homebuyer Down
Payment



\$100,000

10% Landed
Down Payment



\$800,000

80%
Mortgage

How it works

Appreciation Example - What Landed Receives



Original Purchase Price	\$1,000,000
Gain	+ \$200,000
<hr/>	
Sale Price	\$1,200,000

Landed's original investment \$100,000
Landed's 25% share of gain \$50,000

You pay Landed \$150,000

How it works

Appreciation Example - What You Keep



Original Purchase Price	\$1,000,000
Gain	+ \$200,000

Sale Price	\$1,200,000
------------	-------------

Your original investment	\$100,000
75% share of gain	\$150,000

You keep \$250,000+

(Plus the equity you've built up by paying your mortgage each month)

How it works

Depreciation Example - What Landed Receives



Original Purchase Price	\$1,000,000
Loss	(\$80,000)
<hr/>	
Sale Price	\$920,000

Landed's original investment \$100,000
Landed's 25% share of loss (\$20,000)

You pay Landed \$80,000



Landed

Landed, Inc., 148 Townsend Street, San Francisco, CA 94017, (415) 200-0050, holds certain real estate brokerage licenses: CA DRE #01988003, CO EC.100085345, DC REO #200200631, GA REC #77628, MA BR #422177-RE-C, MD REC #5001203, NC REC #C34313, NY DL License #10991232975, OR REA #201234353, TN DCI #265238, UT DRE #12020936-CN00, VA REB #0226032026, WA DL #21326 and Landed Hawaii, LLC, 92-1244 Hoike Pl., Kapolei, HI 96707, (510) 415-5959, holds Hawaii RB 22973. No agency relationship is formed pursuant to or in connection with a Landed transaction.

6b. Proposal: Strategic Plan Development



Meeting Date: May 18, 2022
Prepared By: Emily Vitas, Executive Director
Agenda Item: 6b. Consider Approval of Strategic Plan Development Proposal

BOARD REQUEST:

Consider approval of Agnew::Beck's proposal to build the agency's 10-year strategic framework.

BACKGROUND:

TTWHA contracted with Agnew::Beck in January 2022 to lead a strategic planning exercise. Led by Seana Doherty, Senior Manager, the exercise included TTWHA board and community member interviews and a half-day board retreat held on March 16, 2022.

The March 16 board retreat resulted in a proposed strategic framework that includes four areas of focus: funding, development, support, and operations. While support and operations fall under staff's purview and include activities underway, the funding and development components require the creation of models and criteria for the agency to begin to execute on these focus areas. Staff requested that Agnew::Beck provide a proposal to continue services with the agency and lead the development of the models and criteria tied to the funding and development focus areas.

The proposed work would occur between July and November, 2022. The result of this work will include a completed 10-year strategic framework with actionable steps for execution. The framework will include a model for how to create a development and acquisition fund and the model and criteria for the pursuit of workforce housing development in the Truckee-Tahoe region.

A proposal as included herein for board consideration.

MOTION:

I move to approve Agnew::Beck's proposal to develop the agency's 10-year strategic framework.

ATTACHMENTS:

Agnew::Beck Proposal
TTWHA Proposed Strategic Framework

6b. Attachment: Agnew::Beck Proposal



Workforce Housing Strategic + Implementation Services

Proposal Submitted by Agnew::Beck to Truckee Tahoe Workforce
Housing Agency
May 12, 2022



Emily Vitas
Executive Director
Truckee Tahoe Workforce Housing Agency
Via Email

Dear Emily–

Thank you for inviting Agnew::Beck to submit a scope of services to assist the Truckee Tahoe Workforce Housing Agency with services related to the work outlined in the draft strategic framework document. It is our understanding that TTWHA is looking for assistance in the next six months to build out the feasibility and details of some of the components in the current strategic framework developed at the March Board Retreat. Specifically, in the areas of funding and development, TTWHA is requesting A::B services to conduct research and analysis to determine the feasibility of standing up a housing fund as well as create a 10-year production opportunity pipeline.

In the attached proposal we have outlined a set of services our team can offer to assist the TTWHA in further defining its direction. We recognize that there are still many unknowns at this point and our role will be to work with staff and agency members to find answers to many of the questions, explore options and build the best plan for success moving forward.

To this end, our team has outlined a scope of work that is flexible and fluid, allowing us to respond to needs as they arise but also focus on key areas of work. We believe this is the best way to structure a contract based on our experience working with new entities such as yours. This gives us the ability to expand or reduce efforts as needed, and to bring in different team members with different expertise as the work unfolds.

We look forward to working with you and your team in the next six months to build an exciting strategic plan document that will guide the organization over the next few years.

Sincerely,

Sincerely,



Shanna Zuspan, Principal::Owner

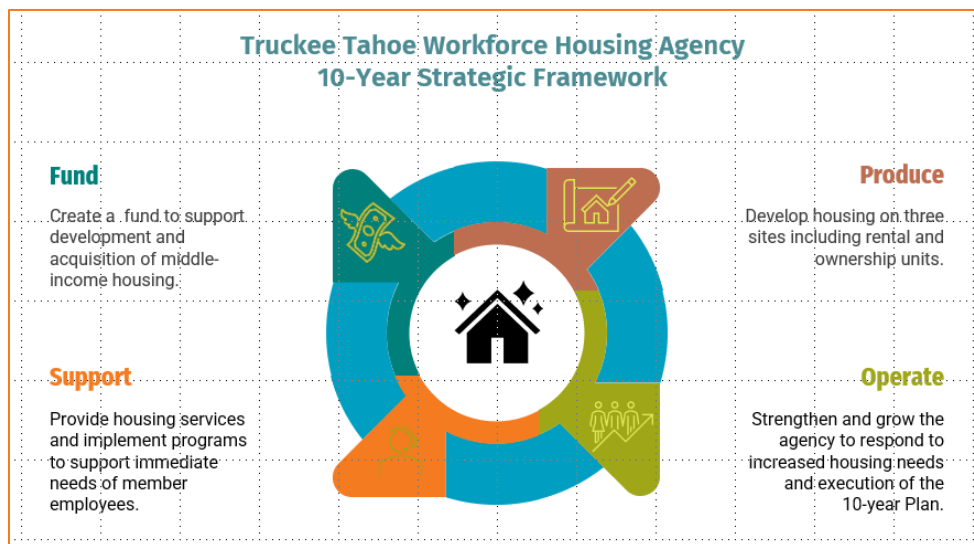
Agnew::Beck Consulting | 645 G Street, Suite 200 | Anchorage, AK 99501
shanna@agnewbeck.com | 907.222.5424 | www.agnewbeck.com

Understanding of the Project + Services

Agnew::Beck has created the following scope of services based on our understanding of the following:

- TTWHA is a two-year-old workforce housing joint powers authority working to address the short and long-term housing needs of the employees of the seven-member agencies.
- A::B was hired in 2022 to work with TTWH to develop a strategic directions framework in order to help the agency define a plan for the future.
- On March 22, 2022, the Board developed a draft Strategic Directions Framework (see below).
- The priority is to create workforce housing that prioritizes the employees of the members agencies but could also, on a project-by-project level, be open to the general public.
- The priority income level that this strategy will address are households earning between 80% AMI and 195% AMI.
- TTWHA is interested in creating a plan that results in the production of both rental and for-sale units.
- The Draft Strategic Plan Framework was supported by the Board at the April meeting.
- The Draft Strategic Plan Framework includes the following four areas of work: 1) *Fund*: Create a Housing Fund, 2) *Produce*: Create a 10-year production opportunities plan, 3) *Support*: Expand existing services and programs for immediate housing needs, 4) *Operate*: Strengthen and grow the agency to respond to needs and implement the 10-year plan.
- Specifically, A::B has been invited to submit a proposal to assist with Areas one (1) and two (2) of the Strategic Framework.
- A::B will work with staff and members of the agency between July 1 and November 31, 2022 to research and develop the details of how to stand up some type of fund, define a 10-year production opportunity plan and finalize the 10 year strategic plan.
- The budget for this phase of work is not to exceed \$50,000.

Draft Strategic Framework



Proposed Scope of Services

Our proposal is centered around four main tasks: (1) Research the feasibility of creating a housing fund (2) Conduct financial analysis of different opportunities for producing permanent workforce housing 3) Create a 10-year plan for workforce housing opportunities 4) Finalize TTWHA 10-Year Strategic Plan

Task 1: Research Feasibility of Creating a Housing Fund

Timeframe: July-August

Description: Work with the Executive Director to research the feasibility of creating a TTWHA housing fund. Collectively, the seven members agencies have operating budgets of \$1.8B. At the March retreat, based on clarifying what is needed to address workforce housing needs and the best role for the TTWHA, it became clear that funding was a critical component for success. The Board agreed that key to the agency's ability to produce and acquire housing is having access to nimble and available funding. Further, the Board clarified that their best role in housing development is leveraging their collective "superpowers" which is their ability to access capital. Though there are still many unknowns, the Board directed staff to explore the idea of establishing a housing fund, similar to what exists in Vail, Colorado.

Deliverables from Task 1:

- 1) Summary of research of other housing funds—how they work, what they do, results.
- 2) Summary of interview feedback: local foundations, local government financial/administrative staff, tax collectors, technical experts, etc.
- 3) Operating Plan for development of a housing fund—how members participate, where funds sit, criteria for deploying funds, how funds are used (acquisition, bridge loans, bonding, grants, etc.)
- 4) Description of how a potential fund would function for both the TTWHA and each of the member agencies.
- 5) Summary report outlining recommendations for moving forward.

Task 2: Conduct Financial Analysis of Different Opportunities for Producing Permanent Workforce Housing

Timeframe: July-Sept

Description: At this point, TTWHA is not clear about what the best path forward is or their role in producing the housing needed by the workforce. A::B proposes conducting a financial analysis to help the agency determine the return on investment for the various pathways to creating permanent workforce housing. Permanent being defined as deed restricted in order to protect public agency investment and access to the homes for future workforce needs. It is not clear yet, if the most effective way to house the workforce is to, for example, develop housing on public agency land, or invest in projects already underway or purchase existing properties.

Following is an initial list of potential housing production pathways that TTWHA could invest in that would be analyzed along with other options that may surface through this process:

- 1) Develop housing on public agency owned land
- 2) Partner with a market rate developer to produce housing on public agency owned land
- 3) Buy existing housing, either single-family or multi-family units
- 4) Buy deed-restrictions and access to homes from market-rate developers
- 5) Buy fully entitled lots from market-rate developers and develop housing for the workforce
- 6) Other scenarios to-be-determined.

Deliverables from Task 2:

- 1) Summary Report and Recommendations

Task 3: Create a plan, based on findings from Task 1 +2, to execute on workforce housing opportunities

Timeframe: September-October

Description: In this task, A::B would build off the findings in Task 1 & 2. As we have yet to determine the outcome of the findings in Task 1 + 2, we can only list potential directions and deliverables for this area of work. The goal of Task 3 is to create a plan for how TTWHA can execute on examined housing opportunities. As part of this phase, we would work with the staff and Board to develop criteria for analyzing options and layout plan for either developing, partnering or acquiring units to meet the needs.

Potential Deliverables for Phase 3

- 1) Develop a criteria to rate different housing opportunities.
- 2) Using the criteria, narrow the list down to a reasonable set of 3-4 priorities.
- 3) Create an execution plan for top 3-4 “opportunity projects.”
- 4) Develop a specific and measurable execution plan for each opportunity for example:
 - i. Description of each opportunity (rental or for sale, etc.)
 - ii. TTWHA role (invest, partner, develop, land owner, etc.)
 - iii. Rating per criteria/score
 - iv. Opportunity/challenges
 - v. Timeline for development or redevelopment
 - vi. Work Plan for each opportunity (staff, tasks, partnerships, barriers, etc.)
 - vii. Funding needed
 - viii. Estimated # of units, type of units, who they serve by Area Median Income level

Task 4: Finalize TTWHA 10-Year Strategic Plan

Timeframe: Oct/Nov

Description: As the final task, A::B will facilitate a board retreat to review the findings from Task 1-3 and work with the board to incorporate insights into a 10-year strategic plan. This will include developing an agenda, board packet and facilitation of a 5–6-hour board session and development of a final summary document.

Deliverable for Phase 4

-Final TTWHA 10-year strategic plan document

Proposed Pricing

Our estimated fee structure for the work described above is \$50,000 over a 5-month period from July 1, 2022 to November 30, 2022, plus an additional \$2,000 in direct expenses (travel and materials). This estimate is based on the typical level of assistance required for similar efforts in other places, and previous work conducted with TTWHA. We propose a time-and-materials contract with a specified not-to-exceed amount so that the level of A::B-provided support is controlled and calibrated to the TTWHA requirements as we move through the work.

Our A::B housing team has a blended rate of \$150/hour. Our rate sheet is included below. Our estimate is based on utilizing approximately 66 hours/month, on average of A::B staff time on this effort (= \$10,000/month. We are happy to adjust the level-of-effort assumptions to meet TTWHA needs and available budget.

A::B Rate Sheet

- Senior Housing Project Manager, \$155-160/hour
- Principal, \$175-180/hour
- Senior Planner, Data Analyst, \$115-120/hour
- Project Assistant/Researcher/Meeting Support, \$95-\$105/hour

A summary of our proposed fee for 5 months of support is summarized in the budget table below.

Description	Cost
Task 1: Workforce housing fund feasibility	\$10,000
Task 2: Financial analysis of different housing opportunities	\$15,000
Task 3: Create a 10-year plan for housing opportunities	\$20,000
Task 4: Finalize 10-year plan based on findings from Task 1-3	\$5,000
Expenses (Travel and Materials)	\$2,000
TOTAL	\$52,000

EXCLUSIONS + TERMS

Expenses - Include costs for travel to and from A::B's Anchorage, AK office as well as related equipment and services required in the normal performance of the contract. Costs for printing, mailing or otherwise distributing these materials, or for paid advertising are not included in this budget and would be paid for directly by client, as needed. Rights to final versions of all materials are transferred

to the client upon conclusion of the project. A::B reserves the right to use any and all project materials for educational and marketing purposes. A::B reserves the rights to any draft or conceptual materials developed in the course of the project, or other materials specified in the terms of the contract.

A::B reserves the right to move budget between tasks, staff and subcontractors so long as costs do not exceed the total budget.

This estimate is good for 90 days from the date of the estimate.

A::B Team

The A::B Team consists of professionals with experience integrating skills and approaches across many areas. Our team will be led by Seana Doherty (Project Manager) and Shanna Zuspan (Principal Advisor), both of whom will take a hands-on approach to the work. Additional team members with specialized skills in areas listed below can also be called upon for support.

Shanna Zuspan, Principle



Born and raised in Alaska, Shanna joined Agnew::Beck in 2010 after six years of experience in local government with the City of West Sacramento and three years in land use consulting. At the West Sacramento Redevelopment Agency, Shanna served as Senior Program Manager, managing the implementation of the Sacramento Riverfront Master Plan and managing the development of the West Sacramento Area Flood Control public financing plan. Later as the Public Finance Manager for the City, Shanna managed the issuance of the City's municipal bonds and the development of public/private infrastructure financing plans. Her efforts helped the City of West Sacramento revitalize its waterfront and encourage infill housing. Prior to her work in the public sector, Shanna worked as senior associate for an economic and planning firm. There she served as primary technical analyst as well as project manager on a range of studies including market analyses, economic forecasting, redevelopment strategies, financing plans, and real estate feasibility for public and private sector clients throughout California. Shanna serves as Principal and Co-Owner of Agnew::Beck Consulting where she leads efforts to develop public/private partnerships and supports financial feasibility and funding plans for communities and organizations across the mountain west.

Seana Doherty, Project Manager



Seana operates the Truckee, California Branch of Agnew::Beck as a Senior Manager for the firm. Clients know Seana as an innovative and result-focused project manager committed to helping mission-driven organizations turn ideas into action. Leveraging her skills as a Certified Master Facilitator, collaborative planner, public information and outreach expert, Seana helps clients and communities move projects forward to achieve goals and improve outcomes for people and the planet.

Over the past 20 years, Seana has built expertise in planning and policy areas encompassing housing, mental health, education, recreation, land use, and conservation. Seana brings expertise in stakeholder engagement, strategic planning and communications to her work with communities throughout the West.

Aaron Mondada, Senior Associate | Land Use Planning Specialist



Aaron holds a Masters of Community and Regional Planning from Boise State University. Since joining Agnew::Beck in 2015, Aaron has led data collection and analysis projects as well as survey design, and community engagement initiatives. Aaron’s recent work included data collection and analysis for the City of Boise’s Our Path Home 5-Year Supportive Housing Plan, project coordination, engagement, and planning for the Central Bench, North End, and Sunset Neighborhood plans, and planning and zoning application review for the City of Ketchum. Aaron is currently helping Capitol City Development Corporation with their coordinated efforts to envision the future of the Linen Blocks on Grove Street and is an implementation coordinator for Neighbors United, Boise’s refugee network. Aaron has presented on topics as varied as food systems, data for understanding recreation trends, and the rise of “pop-up” events in community planning.

6b. Attachment: TTWHA Proposed Strategic Framework



TRUCKEE TAHOE
Workforce Housing Agency

Building Toward Our 10-Year Road Map

Proposed Strategic Framework

Strategic Planning Workshop Date: 3/16/22

Facilitation: Seana Doherty, Senior Manager, Agnew::Beck
(Seana@agnewbeck.com)

Engage Plan Implement  AGNEW
::BECK

Packet Summary

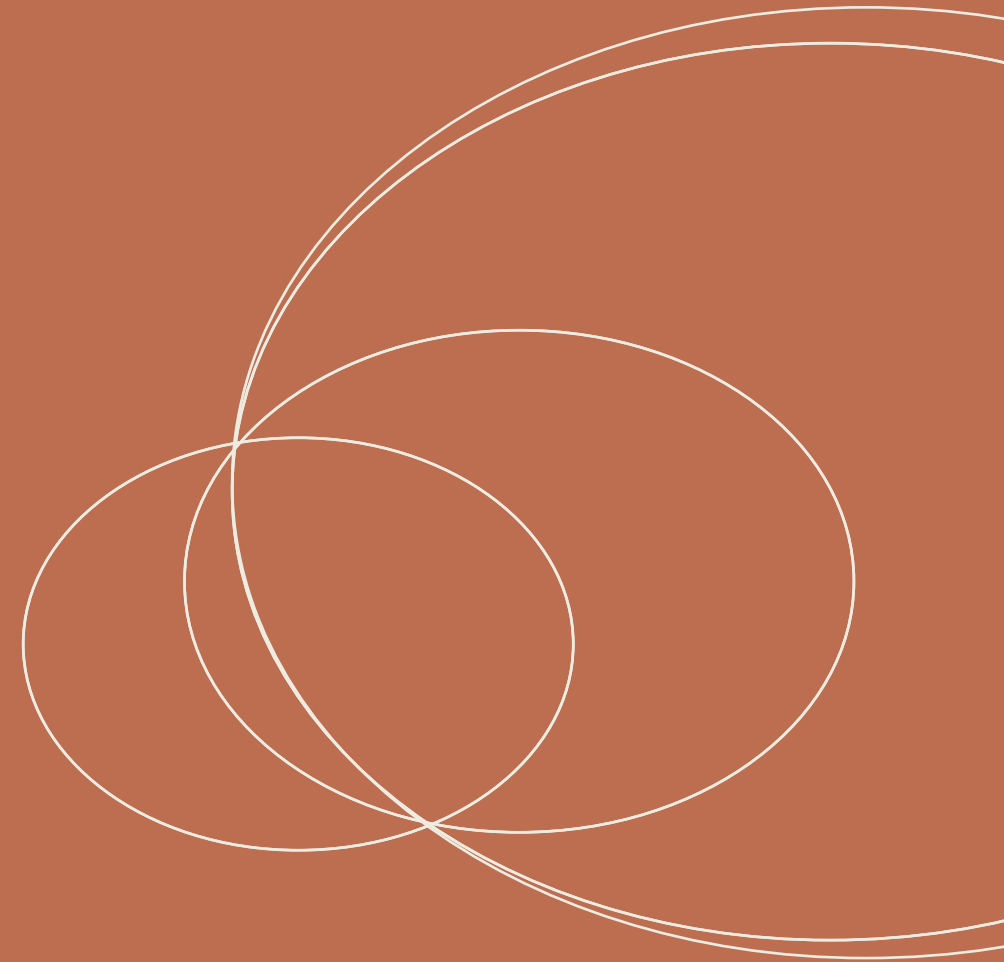
What's Next

- Proposed strategic framework
 - 6 months process to build 10-year plan
 - Final feedback
-



Proposed Strategic Framework + Next Steps

Moving Forward





TRUCKEE TAHOE
Workforce Housing Agency



Mission

Build, fund,
secure workforce
housing



Vision

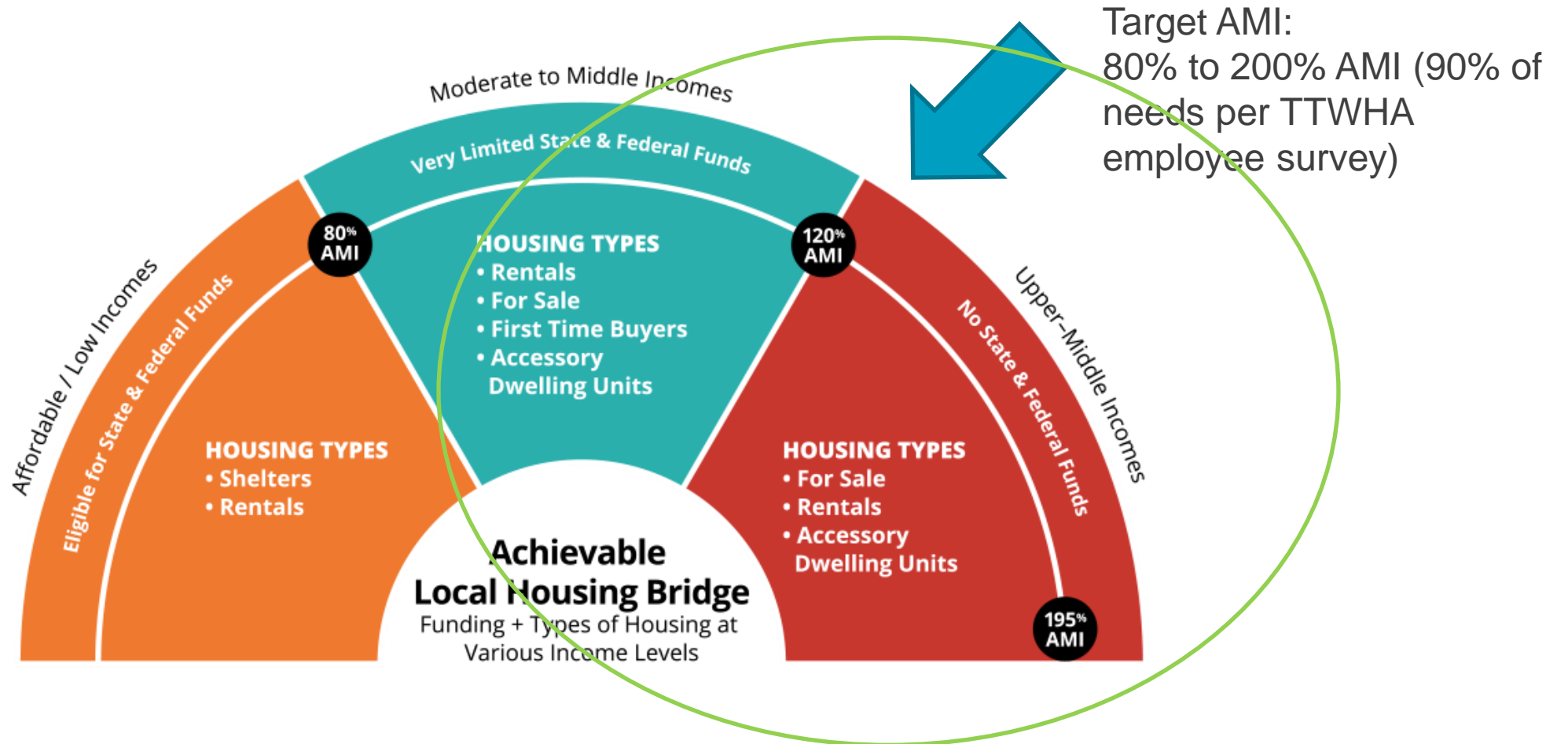
All employees live
in, and have
access to, safe,
quality,
affordable
housing



Purpose

Leverage public
agencies
coordination for
regional workforce
housing gains

Who We Serve



Truckee Tahoe Workforce Housing Agency 10-Year Strategic Framework

Fund

Create a \$100M fund to support development and acquisition of middle-income housing.

Support

Provide housing services and implement programs to support immediate needs of member employees.



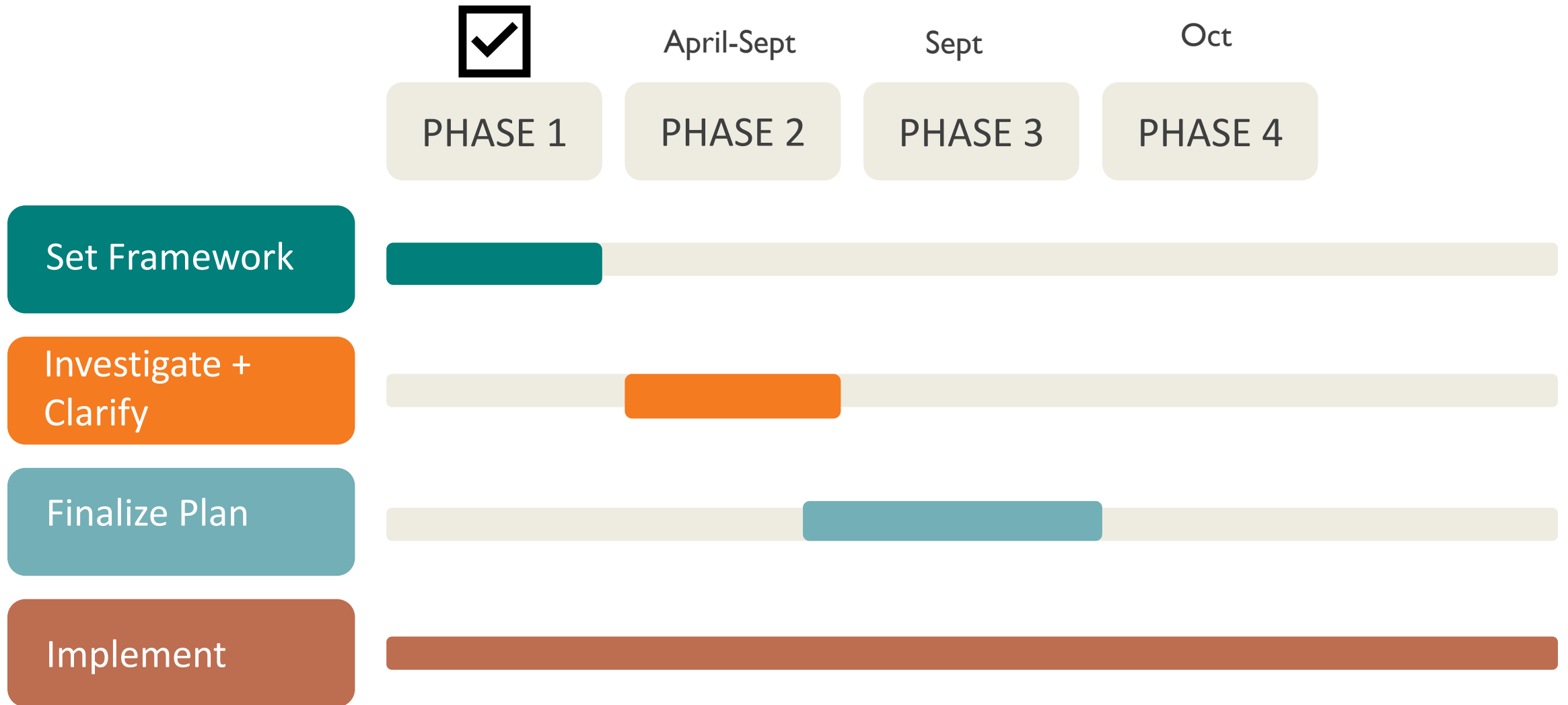
Produce

Develop housing on three sites including rental and ownership units.

Operate

Strengthen and grow the agency to respond to increased housing needs and execution of the 10-year Plan.

Overview of Strategic Planning Process







April -Sept

Phase 2 Details: Investigate + Clarify

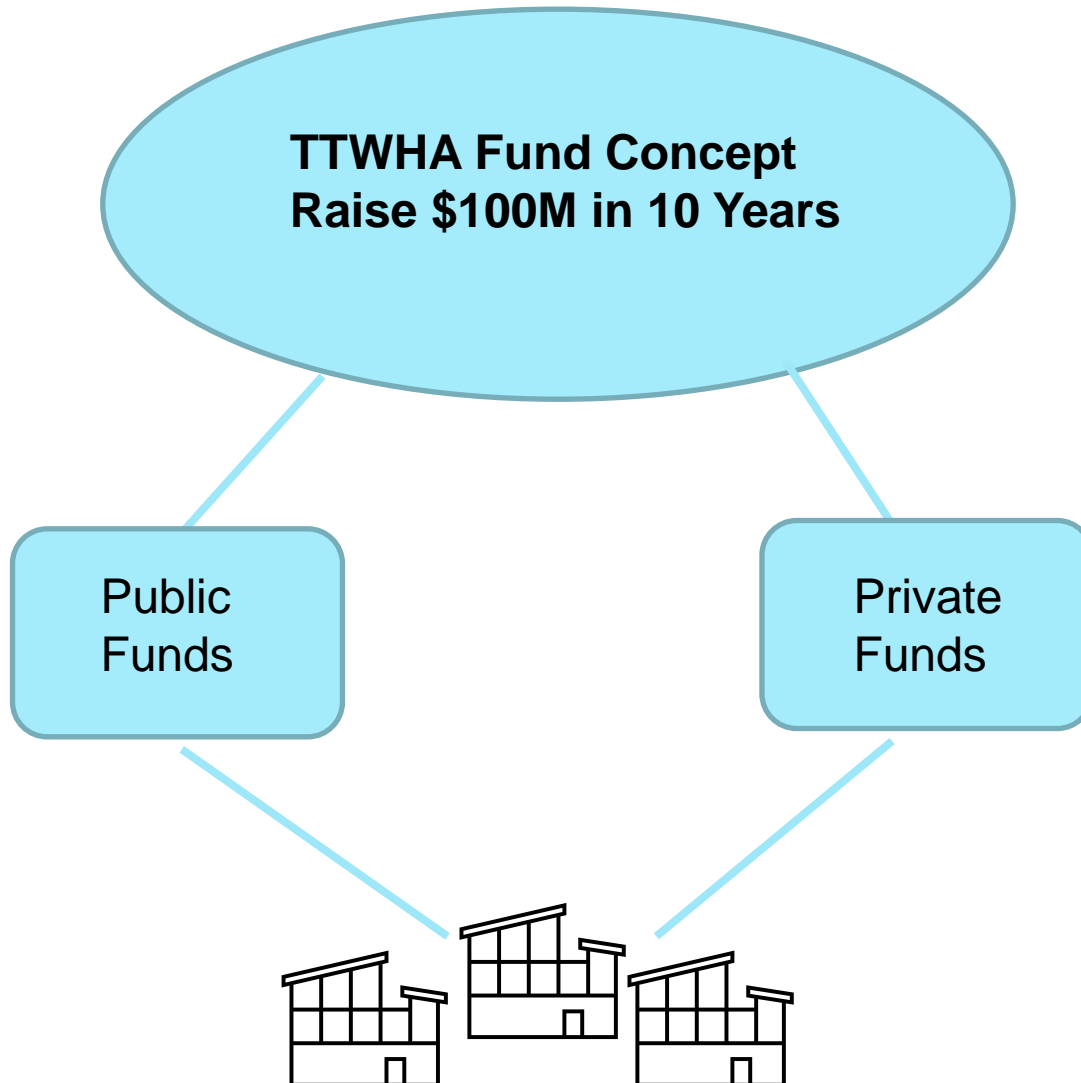


Phase 2 Work Per Strategic Focus Area

Funding	Development	Support	Operations
			
<ul style="list-style-type: none"> • Research options for creating a fund with public/private \$ for construction + acquisition. 	<ul style="list-style-type: none"> • Analyze 3-5 best opportunity sites for development. • Set criteria, site analysis, pro-forma development. 	<ul style="list-style-type: none"> • Continue to offer housing concierge services. • Expand resources + education. • Continue to expand existing programs (lease homes, down payment) 	<ul style="list-style-type: none"> • Develop Technical Advisory Committee. • ID staff/operational needs based on new strategic focus areas. • ID barriers to funding/development for potential state advocacy actions
Begin	In process	Expand	Expand

Funding

Research options for creating a fund with public/private \$ for construction + acquisition.



6 Month Proposed Work Plan:

- 1) Meet with county/town treasurers/admin & CFOs
- 2) Research similar models
- 3) Research grants vs. loans
- 4) Pursue legal advice per use of public funds
- 5) Identify potential barriers and state advocacy role
- 6) Identify potential partners
- 7) Develop criteria
- 8) Set realistic targets for 10 yr. goal
- 9) Vet with member agencies
- 10) Identify private funding partners
- 11) Develop operational models
- 12) Determine ROI: build vs. acquire

Development

Develop housing on three sites including rentals and ownership options.

Goal: Develop 10-year housing development pipeline

Goal 1: Develop 10-year pipeline

Goal 2 : Develop housing on 3-5 sites in 10 yrs.

Goal 3 : Develop both rental and for-sale units

Goal 4 : Create homes for both JPA employees and regional workforce

6 Month Proposed Work Plan:

- 1) Develop criteria for site analysis work
- 2) ID top sites per criteria and goals
 - 1) Propose 3-5 sites for 10 years
 - 2) Start with small site
- 3) Analysis of sites:
 - 1) Land use
 - 2) Entitlement
 - 3) Funding
 - 4) # and type of units
- 4) Create development/entitlement plan for each site (staff needs, funding, timeline, etc.)
- 5) ID potential barriers and work with partners for solutions (or state)

Other Work Continues (TTWHA Staff-led)...

Housing Support Services for JPA Employees

- 1) Expand services, resources, education as part of Concierge Program
- 2) Implement JPA employee down payment assistance program (in partnership with regional deed restriction programs)
- 3) Continue with a program to secure rentals for immediate housing needs

Drop:

- Multi-family master leasing pursuits (for now)

Strengthening Our Organization

- 1) Launch Technical Advisory Council
- 2) Work with Mountain Housing Council to identify and pursue advocacy efforts focused on middle-income workforce
- 3) Extend contract with A::B to support staff with Phase I work and development of final 10-year plan
- 4) What else?

Next Steps

- Board discussion and decision on Phase 2 work (today)
- Board approval of amended contract with A::B (May)
- Board engagement: introductions, committees per 2 focus areas (Fund / Construct) (On-going)
- Sept: Planning Workshop #2: Finalize 10-year plan based on Phase 2 findings

6c. 2022-23 Agency Budget



Meeting Date: May 18, 2022
Prepared By: Emily Vitas, Executive Director
Agenda Item: 7c. Consider Approval of 2022-23 Agency Budget

BOARD REQUEST:

Consider approval of the 2022-23 Agency Budget.

BACKGROUND:

The agency has begun a strategic planning process that will result in new operational, funding, and housing development frameworks. Through this process, we will develop a model for the creation of a development and acquisition fund and the model and criteria for workforce housing development --- these are activities that will serve our member agencies equally and are not focused on a per-employee or ‘opt-in’ structure. In conjunction, we will continue to serve member agency employees through programs that help them to access and afford housing in the Truckee Tahoe region; these programs do serve member agencies’ individual employees directly and should be considered under the traditional employee count calculation.

Staff is requesting that the board consider a revised fee structure that acknowledges this shift, while continuing to recognize that the foundation of our work still focuses on the individual employee. The proposed new member fee structure will require that 25% of the budget be split equally between our seven member agencies and 75% of the budget be calculated through our traditional employee count calculation.

The revised fee structure will require an update to the agency’s Funding Policy, included as an attachment to this report.

2022-23 Member Fee Structure

Budget: _____ \$400,000
Calculated by Employee Count: \$300,000
Base / Shared Fee: \$100,000 (\$14,285.71 per member agency – paid equally by all)

Assumptions and Considerations

Agency Revenue

- Member fees are calculated using the following employee counts:

Nevada County	46
Placer County	155
Tahoe Forest Hospital District	1301
Tahoe Truckee Unified School District	581
Truckee Donner Public Utility District	82
Truckee Tahoe Airport District	30
Town of Truckee	126
- 2021-22 remaining funds will be rolled in to the housing reserve fund

Salaries and Benefits

- Executive Director is increasing to full-time (from ¾ time)
- Housing Program Manager is increasing to ¾ time (from part-time)
- Employee benefits through TFHD are estimated at 39% (increase of 7% over 2021-22)

Programming / Other Professional Services

- Housing concierge, long-term rental program management, down payment assistance education, and

- general employee education services and activities to be managed by staff time
- Unlock existing units: Funds will be used to continue to unlock existing units for member agency employee use. Model and structure to be identified upon completion of 2022 Long-term Rental Pilot Program.
 - Develop Strategic Direction: Work with consultant to build out the model and criteria referenced in Agnew::Beck's proposed strategic framework.
 - Additional funding and support needs will be identified upon completion of the strategic framework in October 2022 and may require a revised budget, utilizing reserve funds.

SAMPLE MOTION/S:

I move to approve the 2022-23 agency budget and associated update to the agency's Funding Policy.

ATTACHMENTS:

Proposed 2022-23 Agency Budget

Revised Agency Funding Policy

6c. Attachment: 2022-23 Agency Budget

**Truckee Tahoe Workforce Housing Agency
Draft 2022-23 Budget**

Income		Assumptions
2022-23 Member Contributions		
Tahoe Forest Hospital District	\$182,446	
Tahoe Truckee Unified School District	\$89,383	<i>Less \$10,302 rollover from 2021-22 (\$59,952)</i>
Placer County	\$34,320	
Town of Truckee	\$30,572	
Truckee Donner Public Utility District	\$24,885	
Nevada County	\$20,232	
Truckee Tahoe Airport District	\$18,164	
Total 2022-23 Member Contributions	\$ 400,000	
Total Revenue	\$ 400,000	
<i>Reserve Fund July 1, 2022</i>	<i>\$ 301,668</i>	<i>Accounts for \$120,000 in 2021-22 rollover funds</i>
Expenses		
8000 Salaries & Benefits		
8010 Wages	\$ 178,240	<i>ED FTE + Program Manager 3/4 Time</i>
8010 Benefits	\$ 69,514	<i>Employee benefits calculated at 39% of gross salary</i>
8015 Continuing Education	\$ 1,500	
Total 8000 Salaries & Benefits	\$ 249,254	
8100 Professional & Outsourced Svcs		
8110 Accounting & Audit	\$ 20,000	
8115 Website Design	\$ 2,500	
8130 Legal	\$ 15,000	
8150 Programming / Other Professional Services	\$ 95,000	
<i>Unlock Existing Units</i>	<i>\$ 50,000</i>	
<i>Develop Strategic Direction</i>	<i>\$ 45,000</i>	
Total 8100 Professional & Outsourced Svcs	\$ 132,500	
8200 Sales & Marketing Community Outreach		
8220 Community Engagement / Business Development	\$ 1,000	
8250 Other Sales & Marketing	\$ 1,000	
Total 8200 Sales & Marketing Community Outreach	\$ 2,000	
8400 Facility Costs		
8410 Rent Expense	\$ 2,500	
8460 Telephone & Internet	\$ 200	
Total 8400 Facility Costs	\$ 2,700	
8500 Other G&A		
8510 Office Supplies	\$ 1,000	
8540 Office Equipment (non cap)	\$ 1,000	
8550 Software & Subscription Svcs	\$ 3,000	
8560 Memberships & Dues	\$ 500	
8600 Bank Service Charges	\$ 250	
8620 Insurance Expense	\$ 6,500	
Total 8500 Other G&A	\$ 12,250	
Total Expenses	\$ 398,704	
Total Revenue	\$ 400,000	
Total Remaining Funds	\$ 1,296	

6c. Proposed Update to the Agency's Funding Policy

Truckee Tahoe Workforce Housing Agency
Member Agency Funding Policy
Policy 2021-01

1. **Purpose:** To establish funding policies for: 1) Annual Membership Fees; 2) New Member Buy-in Fee and Contributions to the Agency Annual Operating Budget; and 3) Opt-In Housing Programs and Acquisition/Development Projects.
2. **Authority:** The authority to request member agency funding is based on the calculations and agreements included in this policy. All member funding requests should be made in accordance with this policy.
3. **Annual Membership Fee**

A. Employee Count

By ~~February~~ **January 1st** of each year, each Member Agency whose jurisdiction is within the jurisdictional boundaries of the Agency, shall provide the following information to Agency staff:

1. Full-time Employee (FTE) Count, as included in the Member Agency's current-year adopted annual budget. The Member Agency's FTE count shall include both full and part-time employees. Part time employee positions shall be aggregated to full time positions (e.g. two 50% positions would equal one FTE for the count). Seasonal workers (e.g. summer rec program employees) shall not be included in the FTE Count.
2. Independent Contractor count, for those who provide service to the member agency on an ongoing basis, and should be considered when developing programs for employees of the agency.

By ~~February~~ **January 1st** of each year, each Member Agency whose jurisdictional boundary extends beyond the jurisdictional boundaries of the Agency, shall submit an FTE Count of those employees and independent contractors stationed in, or serving on a regular basis within, the geographic boundaries of the Agency. Those Member Agencies shall provide Agency staff a written justification regarding the calculation of the FTE Count. The final determination of the FTE Count for these Member Agencies shall be at the sole discretion of the Agency.

B. Calculation of Annual Membership Fee for Each Member Agency

By ~~April~~ **February 15th** of each year, during the Agency's annual budget process, the Agency shall calculate the Annual Membership Fee for each Member Agency.

1. Expenses included in the development of the Annual Membership Fees

The following components of the Agency's proposed Annual Operating Budget shall be included in the calculation of Annual Membership Fees:

a. Operating Expenses

All operating expenses in the Agency Annual Operating Budget. Examples of operating expenses include payroll and employee benefits, operating general and administrative costs, professional services, marketing, advertising and community outreach.

b. Housing Programs and Preliminary Expenses related to Opt-In Programs and Projects

Housing Program expenses in the Agency Annual Operating Budget include expenses for programs that are general in nature and available to employees of all member agencies. Preliminary expenses related to Opt-in Housing Programs and Acquisition/Development Projects (see Section 4 of this policy) shall also be included in the Agency Annual Operating Budget. The implementation costs associated with Opt-In programs and projects shall not be included in the Agency Annual Operating Budget. Those implementation costs related to those specific programs, development/acquisition expenses shall be budgeted independently and funded by Member Agencies that choose to participate in the specific program or project.

2. Methodology for allocating costs to Member Agencies

~~Agency staff shall calculate the total FTE Counts for all Member Agencies and invoice each Member Agency it's proportional share of the Agency's Annual Operating Budget.~~

~~25% of the annual budget will be divided equally among all member agencies.~~

~~75% of the budget will be calculated using the annual FTE counts provided by member agencies.~~

~~Agency staff shall calculate the total fee for all Member Agencies and invoice each Agency its share of the Agency's Annual Operating Budget.~~

C. Invoicing and Payment of Annual Membership Fee

By June 1st of each year Agency shall invoice each Member Agency for its Annual Membership Fee. By August 1st of each year the Annual Membership Fee shall be paid to the Agency by each Member Agency.

4. New Member Agencies – Buy-in Fee and Contribution to Agency’s Annual Operating Budget

New members shall make the following two payments prior to the commencement of membership:

A. Buy-in Fee: \$18,477.68 plus 3% inflation per year

This fee is equivalent to the amount the founding agencies paid to create the TTWHA in 2019. New members will be charged the founding fee plus a rate of 3% inflation per year, calculated annually at the start of each fiscal year. Buy-in fees shall be placed in a reserve fund for future use at the discretion of the Board.

B. Contribution to Agency Annual Operating Budget

If a New Member Agency is admitted on July 1 (the start of the new fiscal year), the New Member Agency shall be responsible for its proportional share of the full year Agency budget. If the member agency is admitted after July 1, the New Member Agency shall be responsible for a pro-rated proportional share of the current fiscal year budget upon admission. As of the date of new membership, the current year TTWHA budget would be recalculated to include the new member agency’s fees.

Once the budget is recalculated, existing members who funded the original budget have the following options:

1. Receive a credit, applied to the following year’s member agency fee or refunded by check to the requesting agency.
2. Request that the difference be placed in the Agency’s reserve fund, to be utilized at the discretion of the Board of Directors.

5. Member Agency Opt-in Funding of Housing Programs and Acquisition/Development Projects

The following Opt-In initiatives shall be funded through a process separate from the Annual Operating Budget:

A. Acquisition of Housing Units through leasing or purchase

Certain housing acquisition programs will require funding from individual member agencies to support access and / or affordability for those Member Agencies’ employees.

For these programs, once the program has been developed by staff, and approved by the board, a separate budget to fund the program will be created. Agencies will then have the opportunity to participate based on employee need. These programs will be funded only by those agencies that choose to ‘opt-in’ to the program.

B. Development of New Housing Units

New housing development projects include the construction of housing units for Member Agency employee use. With each proposed project, a project-specific budget will be created for board consideration and member agency 'opt-in.'