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## **AGENDA**

BOISE CITY HOUSING AUTHORITY COMMISSIONERS  
ADA COUNTY HOUSING AUTHORITY COMMISSIONERS  
SHORELINE PLAZA, INC. DIRECTORS  
AFFORDABLE HOUSING SOLUTIONS, INC. DIRECTORS

### **MEETING OF THE BOARD OF COMMISSIONERS AND DIRECTORS**

Wednesday, April 10, 2024 at 4:00 p.m.  
Housing Authority Office – 1001 S. Orchard Street Boise, Idaho

#### **I. ROLL CALL**

#### **II. CONSENT AGENDA (ACTION ITEM)**

All items with an asterisk (\*) are considered to be routine by the Board and will be enacted by one motion. There will be no separate discussion on these items unless a Board member or citizen so requests, in which case the item will be removed from the general order of business and considered in its normal sequence. The vote on the Consent Agenda will be by roll call vote.

##### A. Minutes, Resolutions and Routine Matters

1. \* Board of Commissioners Meeting Minutes March 13, 2024 (ACTION ITEM)

#### **III. REPORTS**

- A. Chairman's Report
- B. Executive Director's Report
- C. Report on Properties
- D. Report on Programs

#### **IV. BUSINESS**

1. Staff Presentation – Service Coordinators
2. Financial Advisor Update
3. EXECUTIVE SESSION per Idaho Code § 74-206(1)(d)(f)(i) To communicate with legal counsel for the public agency to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated.

#### **V. ADJOURNMENT**

Related agenda documents are available for public review by visiting:  
<https://bcacha.org/about/board-of-commissioners/>

#### **Zoom access:**

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/86297896413?pwd=GLfw-SRD3gxlOeHeX5utEF0sEjYXDw.HvjuKVscdpPogPp->

Webinar ID: 862 9789 6413

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## AGENDA

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ADA COUNTY HOUSING AUTHORITY COMMISSIONERS  
SHORELINE PLAZA, INC. DIRECTORS  
AFFORDABLE HOUSING SOLUTIONS, INC. DIRECTORS

### MEETING OF THE BOARD OF COMMISSIONERS AND DIRECTORS

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#### I. ROLL CALL

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##### A. Minutes, Resolutions and Routine Matters

1. \* Board of Commissioners Meeting Minutes February 14, 2024 (ACTION ITEM)
2. \* ACHA Financial Statements through the Period Ending January 31, 2024 (ACTION ITEM)
3. \* BCHA Financial Statements through the Period Ending January 31, 2024 (ACTION ITEM)

#### III. REPORTS

- A. Chairman's Report
- B. Executive Director's Report
- C. Report on Properties
- D. Report on Programs

#### IV. BUSINESS

1. Staff Presentation – IT
2. Approval of Audited Financials for Year Ending September 30, 2023 for BCHA and ACHA – Eide Bailly (ACTION ITEM)
3. Declaration of Trust – ACHA Duplex Properties (ACTION ITEM)
  - a. 5905/5907 N. Streamside Place, Garden City
  - b. 1721/1723 W. Victory Road, Boise
  - c. 1785/1787 W. Victory Road, Boise
  - d. 9602/9604 W. Marigold Street, Garden City
  - e. 6208/6210 N. Ethan Place, Garden City
4. Moore St Property Update

#### V. ADJOURNMENT

Related agenda documents are available for public review by visiting:  
<https://bcacha.org/about/board-of-commissioners/>

Zoom access:

**Topic: BCACHA Board Meeting**

**Time: Mar 13, 2024 04:00 PM Mountain Time (US and Canada)**

**Join Zoom Meeting**

<https://us06web.zoom.us/j/87204217400?pwd=NPOuo3jLQ8B1K9sepXcsYGtgy8TBUY.1>

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**BOISE CITY HOUSING AUTHORITY  
ADA COUNTY HOUSING AUTHORITY, SHORELINE INC.  
AND AFFORDABLE HOUSING SOLUTIONS, INC.**

MEETING OF THE BOARD OF  
COMMISSIONERS AND DIRECTORS

March 13, 2024

**TIME AND PLACE OF MEETING:**

Chair Julianne Donnelly Tzul called the meeting to order at 4:00 p.m., on Wednesday, March 13, 2024. The meeting was held at the Boise City Ada County Housing Authorities' Board Room, 1001 S Orchard Street, Boise ID 83705, and via Zoom link.

**I. ROLL CALL**

**Commissioners present:** Chair Julianne Donnelly Tzul, Commissioner Kent Rock, Commissioner Tim Flaherty (via Zoom), Commissioner Marty Jacobs, Commissioner Krista Paulsen, Commissioner Buffy Jones (via Zoom), Ex-Officio Commissioner Kathy Corless

**Commissioners absent:** Vice Chair Katie Vila

**Others present:** Ada County Deputy Attorney Nichole Solberg, Ada County Deputy Attorney Ammon Taylor, City Attorney Ed Jewell, Executive Director Deanna Watson, Deputy Director Jillian Patterson, Finance Director Diana Meo, Senior Staff Accountant Annette Sampson, IT and Operations Administrator Ron Barstow, Housing Operations and Asset Manager Marissa Henderson, Housing Choice Supervisor Anne Pridmore, IT Specialist Joe Capps, and Executive Assistant Mallory VanDercar

**II. CONSENT AGENDA**

Commissioner Rock moved that the board approve the Consent Agenda. Commissioner Paulsen seconded the motion.

**A roll call vote was taken.**

Chair Donnelly Tzul	Aye
Commissioner Rock	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Abstained
Commissioner Flaherty	Aye

**The motion to approve the Consent Agenda was passed by roll call vote.**

### **III. REPORTS**

#### **A. Chairman's Report**

Chair Donnelly Tzul reported that BCACHA had a federal monitor last week resulting in a favorable review during the exit conference. She noted that there will be time in this agenda to review the Declaration of Trust. Ms. Donnelly Tzul also noted that there was one residential event that Marissa Henderson will summarize. Executive Assistant Mallory VanDercar provided an overview of how to access and read the Board packet materials on the BCACHA website.

#### **B. Executive Director's Report**

Executive Director Deanna Watson reported that last month she participated in a conference in Washington DC.

She also reported that BCACHA has been reviewing options to secure a financial advisor and has requested funding from the City and County. The purpose of the advisor is to review the BCACHA portfolio and programs to determine structuring and options going forward. Ms. Watson thanked the city council for their approval and noted that the County is in support of BCACHA and would like the agency to submit a request through the budget for the upcoming year. BCACHA has come to an agreement with an advisor and will be able to start this review soon.

Ms. Watson also noted that she has been involved at the federal, state, county, and city levels related to House Bill 545. She explained that House Bill 545 is a proposal brought forward by Representative Mitchell out of Latah County that would prohibit local government from developing and enforcing legislation that forces landlords to participate in federal housing assistance programs. This relates to a Boise ordinance that adds source of income as a protection for renters, preventing landlords from having a blanket denial of Section 8. Ms. Watson shared that she testified for the House Business Committee and has met with city council members and senators. The status of this bill is held with the Chairman of City Commerce. She noted that her experience has been a great opportunity to explain BCACHA programming and dispel common myths.

Ms. Watson also commended Commissioner Krista Paulsen for her presentation in the Fettucine Forum. There was discussion about Commissioner Paulsen synthesizing this presentation for an upcoming board meeting.

#### **C. Report on Properties**

Housing Operations and Asset Manager Marissa Henderson reported that on March 2, 2024, there was an incident at Shoreline Plaza that resulted in 10 units affected by sprinkler damage. Three residents have been temporarily relocated to other BCACHA units that happened to be vacant. Repairs are already in progress.

Ms. Henderson also shared that the Public Housing Waiting list opened February 28 and will remain open until March 21. Ms. Watson clarified that this is separate from the Section 8 waiting list. Ms. Henderson reported that BCACHA has already received 1,450 applications for 250 units. She noted that the waiting period once on the list can be difficult as it is unit based, so a unit must come available before an applicant can move up on the waiting list.

Ms. Henderson also reported that the YARDI implementation is continuing to progress with resident and property data completely live. Staff have started annual preventative maintenance through the YARDI app, which removes the need for paper and allows the ability to attach photos. She noted that leasing activities are soon to follow. Additionally, there will be training for the residents on how to utilize the resident portal. Ms. Henderson noted that BCACHA staff will be available on site and are prepared to meet with residents using staff computers and Wi-Fi to assist in this process. Staff will be available on a weekly basis, and residents will only need to meet with staff only a few times a year.

#### **D. Report on Programs**

Deputy Director Jillian Patterson began by updating the Board on the site visit referenced by Chair Donnelly Tzul from the Office on Violence Against Women (OVW). She noted that this program provides services and rent assistance for survivors fleeing domestic violence and abusive situations. She noted that BCACHA has partnered with the Women's and Children's Alliance to provide housing as part of this grant since 2007, and added that this is a program through the Department of Justice. Ms. Patterson reported that the most recent grant for FY22 required a budgetary request and review. She provided additional explanation of this program, noting that it is a services program that happens to have a housing component, meaning it is not a housing program in the same way that other BCACHA programs are, which has contributed to these difficulties. This program is for 6-24 months, whereas BCACHA assistance is permanent. The OVW has changed regulations for this program so that Public Housing Authorities are not the lead agency. The OVW noted during their site review that despite this change, BCACHA has operated a successful program. As a result of the review, the Women's and Children's Alliance will take more of a lead role in this program going forward. BCACHA will revise the existing MOU and the OVW will review the BCACHA budget. Commissioner Jones expressed her appreciation for this program and noted that it saves lives and she appreciates BCACHA's continued involvement. Commissioner Flaherty echoed Commissioner Jones' sentiment. Ms. Patterson noted that the next grant cycle will allow WCA to take the lead and determine what BCACHA's involvement will look like.

Ms. Patterson also reported that the YARDI conversion is well underway. There have been difficulties along the way, however BCACHA was able to issue March 1 HAP checks in YARDI. YARDI is working with BCACHA to correct data conversion issues as they are discovered. There is a lot of progress that has been made, and a



lot of work left to do, including database set up and configuration. She noted that there is a lot left for YARDI to assist with, particularly related to finance. She also reported that BCACHA is building procedures as they go, resulting in a lot of additional work.

#### **IV. BUSINESS**

##### **A. Staff Presentation – IT**

Chair Donnelly Tzul introduced It Operations & Administrator Ron Barstow & IT Specialist Joe Capps and allowed each staff member time to introduce themselves. They explained details of their roles with BCACHA and shared highlights of their positions.

##### **B. Approval of Audited Financials for Year Ending September 30, 2023 for BCHA and ACHA – Eide Bailly (ACTION ITEM)**

The board did not have further discussion on this topic after last month’s meeting.

Commissioner Rock moved to approve the audited financials for both BCHA and ACHA. This motion was seconded by Commissioner Flaherty.

##### **A roll call vote was taken.**

Chair Donnelly Tzul	Aye
Commissioner Rock	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Aye
Commissioner Flaherty	Aye

##### **The motion to approve the audited financials for both BCHA and ACHA was passed by roll call vote.**

##### **C. Declaration of Trust – ACHA Duplex Properties (ACTION ITEM)**

Ada County Deputy Attorney Ammon Taylor provided an explanation of the deed of trust, noting that the Ada County Housing Authority (ACHA) is the owner of 5 duplex properties, comprising 10 total residential units, in various locations in Ada County, which it rents to low-income families. These properties are supported by contributions made available to the ACHA under a Consolidated Annual Contributions Contract (ACC) between the ACHA and HUD. As a condition of providing funding under the ACC, HUD requires that the ACHA have a Declaration of Trust/Restrictive Covenants (DOT) recorded against the ACHA Duplexes to secure

ACHA's obligations and HUD's rights with respect to the properties. HUD determined that the existing Declaration of Trust from 1982 was no longer sufficient, in part due to a new form being required. The change in form is the only notable change. HUD has released the old Declaration of Trust and signed a new one. To execute these documents, the Board must approve the action to allow Ms. Watson and Ms. Donnelly Tzul to sign.

Commissioner Paulsen moved that the Ada County Housing Authority Board approve the Declaration of Trust and Restrictive Covenants (Form HUD-52190) for the ACHA duplex properties, as presented to the Board, and authorize the Chair and Executive Director to sign, record, and deliver the Declaration on behalf of the Board. Commissioner Jacobs seconded the motion.

**A roll call vote was taken.**

Chair Donnelly Tzul	Aye
Commissioner Rock	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Aye
Commissioner Flaherty	Abstain

**The motion to approve the Declaration of Trust and Restrictive Covenants (Form HUD-52190) for the ACHA duplex properties, as presented to the Board, and authorize the Chair and Executive Director to sign, record, and deliver the Declaration on behalf of the Board was approved by roll call vote.**

**D. Moore St Property Update**

Ms. Watson reported that BCACHA has owned Moore St since 9/11/2001. This was purchased with the intention to house Low-Income Housing Tax Credit (LITHC) households. This faced roadblocks initially as the location was not considered accessible for public transportation. Knowing that there was future development near the property that would create accessible transportation, BCACHA held on to the property. BCACHA filed applications with Idaho Housing and Finance Association to develop the LITHC properties after that development began. This faced a roadblock as it was determined that the location is not in a qualified census tract. Additionally, there continued to be more applications for this grant than there were funds to distribute. Ms. Watson reported that BCACHA staff recommended the property be placed for sale after the last application was denied, however the Board suggested a Request for Proposal for a developer. BCACHA went through the RFP process, and a contract was awarded to a partner who began to work to procure funding. They faced a \$5 million gap and requested to decrease the scope of the project. This has led the BCACHA to believe that this property is not ideal for

serving the low-income population. BCACHA would now like to sell this property and utilize the funds to further BCACHA programming. BCACHA would like to utilize the knowledge from financial advisors to review options for how proceeds from this sale could be best utilized. Purchasers have reached out to Ms. Watson to inquire about the property. Ms. Watson noted that these would be unrestricted funds. Ammon Taylor echoed this, noting that the funds would still have to be applied within HUD regulations.

Commissioner Rock noted that in the past there has been a desire to look at utilizing these funds to purchase other properties within qualifying census tracts. Ms. Watson noted that there is a map showing qualified census tracts that BCACHA can provide to the Board. Chair Donnelly Tzul noted that it would be helpful to see the mix of housing that BCACHA would like to have available, for example one large building vs duplexes/larger individual housing, and that a financial advisor would be able to assist in this determination.

**Commissioner Rock motioned to Adjourn the meeting at 5:20 p.m., this was seconded by Commissioner Paulsen.**

**Documents provided as part of this meeting include:**

- BCACHA 2/14/2024 Board Minutes
- BCACHA Financial Statements January 2024
- Executive Director Update Memo
- DOT (ACHA Duplexes) Memo
- DOT – Instrument No. 8231942
- Final Release of Declaration of Trust
- HUD-52190 Form

Respectfully submitted,

Deanna L. Watson, Executive Director \_\_\_\_\_

Julianne Donnelly Tzul, Chair \_\_\_\_\_

1001 S. Orchard Street  
Boise, Idaho 83705

Phone (208) 345-4907  
Fax (208) 345-4909  
www.bcacha.org

Date: April 8, 2024  
Re: Board Update  
To: BCACHA Commissioners  
From: Deanna Watson, Executive Director

In preparation for your 4/10/2024 Board Meeting, please find the following information.

### **Agency and Program Updates**

- **Yardi Software Conversion** –
  - While we met our schedule for going live under the new software system effective March 1<sup>st</sup> and payments were made to landlords and vendors via the new system as planned, we are finding glitches in the system. Some checks and payment records did not transfer well from the old system to the new. While the number of issues is relatively small, the process of finding and correcting information for a smooth passage is proving to be complicated and time consuming. We suspect we will be in this puzzled but learning stage for the foreseeable future.
  
- **Section 8 (Housing Choice Voucher) Program**
  - Hud Completed a **Voucher Management System (VMS) Audit** on our Ada County Housing Authority. There were no findings but there were areas of concern and recommendation. Under our previous software system, many steps were manual. This is both time-consuming and creates a higher risk for mistakes than a properly programmed software system. Most of the concerns related to the work arounds and transfer of records into spreadsheets we have employed leading up to the conversion. HUD will be sending a letter to our board chair summarizing the review and recommended actions. (Our accuracy levels are high, but the time required by our accounting staff has been onerous.
  
  - As reported last month, we are in ongoing discussions with a **local property management** firm over some joint concerns affecting our **Housing Choice Voucher Program (Section 8)**. The issues stem

from complications related to Low Income Housing Tax Credit funding and a difference of understanding/ opinion regarding rent levels. At the conclusion of our joint meeting the property management firm and their consultant asked for time to conduct research. This entity is the subject of a recent public records request from us. We have provided the PM with the materials we released under the Public Records Act.

- We have also been in communication with a **property owner re: a downtown property out of compliance** with the non-discrimination aspect of the Housing Assistance Payments (HAP) contracts (**also Housing Choice Voucher Program**) affecting 19 assisted tenants. In the last month we requested an inspection be completed by the Idaho Division of Occupational and Professional Licenses. The inspection was completed Friday 3/1/24 and confirmed the most egregious of our safety concerns. The property remains in abatement, and we continue to try to work with the owner on the best course of action for the safety of the residents and visitors to the property. We released information under the Public Records Act on this issue as well.
- We continue to meet with potential partners on future plans for our involvement in some **housing development opportunities**. One would be focused on meeting the needs of **homeless families** and the other on middle-income needs for **workforce housing**. The Workforce housing opportunity has stalled due to financial proforma gaps. We continue to collaborate with The Pacific Companies regarding our award of Project Based Vouchers for phase two of the New Path property. More to come...
- **Low Rent Public Housing (LRPH)**
  - On 4/5/24 we received notification of the **award of \$2,074,759** from the Capital Fund Reserve for Emergency and Natural Disasters (Emergency Funds). Pursuant to 24 CFR 905.204, an emergency is an unforeseen or unpreventable event or occurrence that poses an immediate threat to the health and safety of public housing residents. The cast iron sewer lines and galvanized water lines are original to the construction (1970). These materials have since been abandoned as appropriate building materials in construction. The pipes are beyond

their useful life and are deteriorating and breaking due to age and corrosion.

BCHA has received an average of approximately \$310,000 in annual Capital Fund formula grants over the past five years for both Capitol Plaza (93 units) and Franklin Plaza (67 units).

The application process was intense and incredibly involved. I commend Marissa Henderson for her diligence and follow through. And now, the next challenges await!

- Marissa will update you on our restoration work due to the **flood we had at Shoreline Plaza**

#### **Financial Advisor – Progress points:**

- 2/27 - City Council approved funds in the amount of \$30,000 to go toward the hiring of our advisor. – I met with the County Commissioners to request \$20,000. After discussion of our needs and reasoning the County agreed to us preparing a budget request for the next fiscal year.
- 3/18/24 **Executed the agreement with CSG.** Background Overview: CSG is a national, full service municipal advisor currently assisting 15 State agencies and over 50 local housing agencies (including 30 (now 31) public housing authorities. CSG has helped structure more housing bonds over the past 20 years than any other firm, has experience with the widest range of multi-family 501 c 3 and public purpose bonds as well as extensive experience in the Low-Income Housing Tax Credit program as well. The firm has offices in San Francisco, Atlanta, Los Angeles, and New York. We previously worked with CSG when we were the conduit bond issuer for the 299-unit Civic Plaza Apartments adjacent to the Ada County Courthouse.
- 3/28/24 Kick off meeting. Discussed current opportunities and works in progress. We are planning a 1 -2 day in person meeting, in early May.

#### **Outreach – Community Relations**

- **HB 545** – Over the past few weeks, I met with individual Representatives and Senators and testified and provided technical advice in the Business Committee of the House and the Commerce Committee of the Senate. Ultimately, the proposal to strip power from local government passed and was signed by Governor Little. The bill was in direct response to the City of Boise’s addition of “Source of Income” Protection under the Discrimination Ordinance. Come July 1, this will wipe out a number of protections including the cap on application fees.
- **State of Idaho Catastrophic Housing Task Force** – we met 3/26 at the State campus on Chinden to participate in a planning exercise focusing on housing in the event of a catastrophic incident requiring the relocation of residents and the temporary housing of emergency responders.
- **COMPASS Affordable Housing Committee** – We met 3/28 to further the affordable housing planning process led by the Community Planning Association of SW Idaho.
- Regular meetings of **Our Path Home, Terry Reilly, Idaho Community Reinvestment Corp. Family Permanent Supportive Housing Program**
- Interviewed with city personnel engaged in a deep dive look at the Shoreline neighborhood for future planning purposes.
- I am scheduled to speak to the Idaho Real Estate Manager’s Association on 4/10.

Please let me know if you have questions or need clarification on anything in this report.



January 18, 2024

Deanna Watson, Executive Director  
Boise City/Ada County Housing Authorities  
1001 1 S. Orchard Street  
Boise, ID 83705  
dwatson@bcacha.org

RE: Proposed Services

Dear Deanna:

It was a pleasure chatting with you and the legal team last week. As promised, CSG has reviewed and revised the following information outlining our background and experience, proposed scope of services for the Authority, and proposed compensation structure. Please let us know if you have any questions or would like to discuss any of this information further.

## BACKGROUND AND EXPERIENCE

**Firm Overview.** CSG Advisors is a full-service independent municipal advisor serving clients nationwide from offices in Atlanta, Los Angeles, New York, and San Francisco (See client map in [Attachment 1](#)). We are committed to helping public agencies and nonprofits design and implement affordable housing finance initiatives in ways that strengthen their long-term ability to accomplish their mission. CSG's origins date back to the formation in 1978 of Gressel Gressel & Slater as the first firm dedicated to providing financial advisory services to the nation's housing agencies.

CSG is owned by a diverse group of 11 of its employees. Women and minorities hold a 61% ownership stake, and the firm is a certified majority women-owned business enterprise.

**Housing Finance.** CSG has structured more housing bonds over the past 20 years than any other firm (See [Attachment 2](#)). We presently serve as financial advisor to 15 state and over 50 local housing agencies, including 30 public housing authorities. Here are a few highlights of this work:

- We have helped structure over 4,000 housing financings, including \$100 billion of revenue bonds.
- Our transactional experience is both recent and frequent, including more than 350 multifamily issues over the past 5 years alone.
- CSG has extensive experience with the widest range of multifamily, 501(c)(3), and public purpose bonds, including having worked with more than 50 credit enhancers and bank investors.
- We have structured hundreds of housing tax credit transactions for public agencies, including the two largest tax credit raises in the history of the program (both of which were on behalf of major public housing authorities).



**Independent Financial Advisor.** On all these financings, we act solely as an independent SEC-registered municipal advisor to our public agency clients, and are looked to throughout the industry for objective, informed advice. This is reflected in our:

- Selection and service as national financial advisor to the Resolution Trust Corporation for all tax-exempt assets of savings and loans (including over 800 multifamily projects) and its bridge-financing program for non-profits and public agencies
- Having served as HUD Central's national consultant for complex FHA multifamily refunding requests, homeownership rehabilitation programs, and expediting troubled public housing redevelopment projects
- Helping design, during the Great Recession, what became the U.S. Treasury's program that financed 110,000 first-time buyers and 40,000 affordable rental units
- Helping evaluate a wide range of workforce housing bond structures and drafting a widely circulated white paper analyzing such approaches

**Agency Sustainability Analyses.** Over the past 20 years, we have pioneered in the creation of resource allocation studies for a wide range of agencies, including the Seattle Housing Authority, San Diego Housing Commission, and the state HFAs of California, Colorado, Connecticut, Massachusetts, Minnesota, Missouri, New York, and Virginia. These analyses have systematically examined the financial strengths and challenges of each agency and outlined criteria and strategies for sustainably increasing production.

We have found that the key asset of housing agencies, beyond net worth and particular developments, is their future financial flexibility—their ability to respond to challenges and opportunities. Our efforts are designed to preserve and build such flexibility for our clients.

## **SCOPE OF SERVICES**

**Purpose.** We understand that the Authority has been and is being presented with a variety of opportunities for expanding its role in affordable housing. These increased expectations for the Authority reflect the success of its past efforts, its credibility and relationships with the city and county, its ability to partner with private developers, and its statutory powers with respect to financing and ownership of projects.

Based on recent conversations, we understand that these opportunities require transaction-specific work (e.g., the land disposition and development opportunities at Park Apartments and Moore Street) as well as program analysis and development. Regarding the latter, we understand the Authority is looking for an inventory of available financing tools (e.g., conduit issuance, master lessor structures, various subsidies and tax incentives) and a framework for proactively applying those tools, including identifying:

- The kinds of activities and projects the Authority can most effectively pursue
- How these activities and projects can be pursued in ways that create long-term success for the projects, tenants, neighbors, and community
- How to identify, evaluate, and manage risks
- How such activities and projects can be structured in ways that strengthen the Authority's overall capacity (financial, operational, and reputational) to carry out its mission and undertake future projects

- Ongoing criteria that can guide and inform the Authority's decisions with respect to new projects and can be shared with stakeholders, local government, and potential partners

## **Part I. Inventory and Framework**

### **Task 1. Preliminary Information on Opportunities and Resources**

- A. Preliminary Data. CSG would review available background information on priority projects and opportunities (e.g., project descriptions, land value estimates, pro formas, term sheets, and other materials) in order to understand the range and types of projects and programmatic opportunities. We would also briefly review the Authority's financials, authorizing legislation, and key policies, and host a call with Authority executive staff and legal counsel.
- B. Site Visit. Following this review, we would participate in a 1-2 day site visit—including meetings with City and County staff, developers, lenders, brokers, project proponents, and others identified by the Authority—and a driving tour of key housing locations. This could also include informal, introductory discussions with one or more Board members. The aim would be to quickly understand the local housing and real estate context, including key multifamily housing opportunities.

### **Task 2. Issues and Criteria**

- A. Identifying Key Issues. Informed by Task 1, CSG would identify major issues, concerns, potential problems, and opportunities regarding roles the Authority is considering playing (e.g., conduit debt issuer, project owner or ultimate beneficial owner, developer, development partner). For each of these roles, we would map out:
- What the Authority is expected to bring to a transaction
  - Resources being offered by other parties
  - Potential benefits to the project from the Authority's involvement
  - The project's potential benefits to the Authority's other endeavors
  - Likely financial risks
  - Likely operational or reputational risks
  - The kinds of limits the Authority could/should set on playing the proposed role
  - The nature (and elements of) projects where it might make sense for the Authority to be involved
- B. Discussing Issues with Staff. We would then participate in a series of calls with Authority staff and legal counsel to discuss these issues in detail and identify what information (e.g., about individual projects, aspects of the local real estate market, and resources and objectives of other parties) would be needed to shape decision-making criteria.
- C. Information Gathering. CSG would work with staff to obtain key information from, among other sources, Authority-provided documents and discussions with local stakeholders.
- D. Draft Inventory of Financing Tools and Preliminary Project Criteria. Based on A-C above, we would create drafts of (i) an inventory of financing tools the Authority can deploy and (ii) selection criteria

(in the form of a decision checklist) that could be used by the Authority to evaluate individual proposals and projects.

### **Task 3. Implications for Individual Project Opportunities**

At the Authority's request, CSG would gather details on 1-2 project opportunities being considered by the Authority—including through videoconference calls with key parties, analysis of pro forma projections, and legal document review—in order to identify (i) what type of role may be suitable for the Authority, (ii) how the proposal/project is likely to meet (or not meet) the draft criteria, (iii) and what if any changes would make it potentially acceptable.

### **Task 4. Findings, Recommendations, and Presentation**

- A. Findings and Recommendations. Based on all the above and feedback from Authority staff, we would create a PowerPoint outlining:
- Major findings
  - Recommended financing tools and areas for program development
  - Revised selection criteria for individual projects
  - Individual projects the Authority may want to pursue
- B. Presentation. CSG would provide an in-person or tele-meeting presentation to staff and/or the Board.

## **Part II. Future Project Reviews and Implementation of Financings**

### **Task 5. Future Project Reviews and Other Hourly Consulting**

CSG would assist the Authority with follow-up review on existing proposals, detailed review of future proposals, and other analyses as requested.

### **Task 6. Implementation of Bond/Loan Financings**

For individual bond/loan transactions, CSG would:

- Help plan and structure the transaction, including—
  - Developing a financing plan that meets Authority objectives and maximizes benefits
  - Comparing alternative structures
  - Creating and evaluating financial models for feasibility
  - Negotiating term sheets/letters of intent
  - Advising on timing, economic conditions, and market terms
- Assist with the formation of the financing team, including drafting RFP/RFQ documents for various transaction parties (e.g., trustees/fiscal agents) and help evaluate responses
- Coordinate and participate in all aspects of the bond issuance process, including—
  - Creating and maintaining a schedule
  - Identifying key tasks, deadlines, and critical path items and monitoring the status of each
  - Coordinating regular financing team calls

- Facilitating discussion and execution of documents by Authority staff
- Review and comment on all transaction documents (including resolutions, indentures, loan agreements, official statements, bond purchase agreements, etc.)
- Represent the Authority's interests in dealings with project sponsors, lenders, investors, credit enhancement providers, rating agencies, and other transaction parties
- Review and advise on tax-credit pricing and key terms as applicable
- Advise on bond pricing and market comparables for public sales
- Identify potential issues and obstacles as well as strategies for resolving them
- Participate in meetings of the Authority and its staff and assist with presentations
- Facilitate closing of bonds, loans, and LIHTC equity partnerships, including initial disbursements

## TIMEFRAME FOR PERFORMANCE

Tasks 1-4 would be designed to be performed within approximately 3-4 months.

Tasks 5 and 6 would occur on an ongoing basis.

## KEY PERSONNEL

The key personnel for this engagement would be Gene Slater, Founder and Principal of CSG, and Adam Cray, Vice President. Both have extensive experience in all aspects of multifamily financing (See Attachment 3).

## COMPENSATION

**Framework (Tasks 1-4).** CSG would bill hourly for Tasks 1-4. The total cost, including expenses, would not exceed \$30,000 without Authority approval.

Hourly rates are \$340 for Principal, \$312 for Vice President, and \$283 for Senior Associate/Senior Financial Analyst. Travel expenses would be reimbursed at cost for airfare, hotel, and ground transportation, not to exceed \$2,000.

**Future Project Reviews and Other Hourly Consulting (Task 5).** CSG would bill hourly for work under Task 5 at the rates described above. Such additional consulting work would be completed on an as-requested basis, with any not-to-exceed amount specified at the time of request.

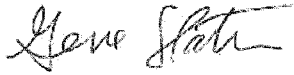
**Implementation of Bond/Loan Financings (Task 6).** CSG's compensation for Task 6 would be contingent upon bond/loan closing and paid from proceeds of the financing. This fee would be the sum of a \$25,000 base fee plus an amount equal to 0.10% of total financing proceeds. The total fee for a single transaction would be limited to \$35,000.

Notwithstanding the foregoing, unless sold to a bank, any direct purchases or otherwise unrated bonds would be subject to an *additional* \$10,000 fee (increasing total maximum compensation for such transactions to \$45,000).

Proposal to Boise City/Ada County Housing Authorities  
June 9, 2023  
Page 6 of 6

We hope this information has been helpful and look forward to working with you again!

Sincerely,

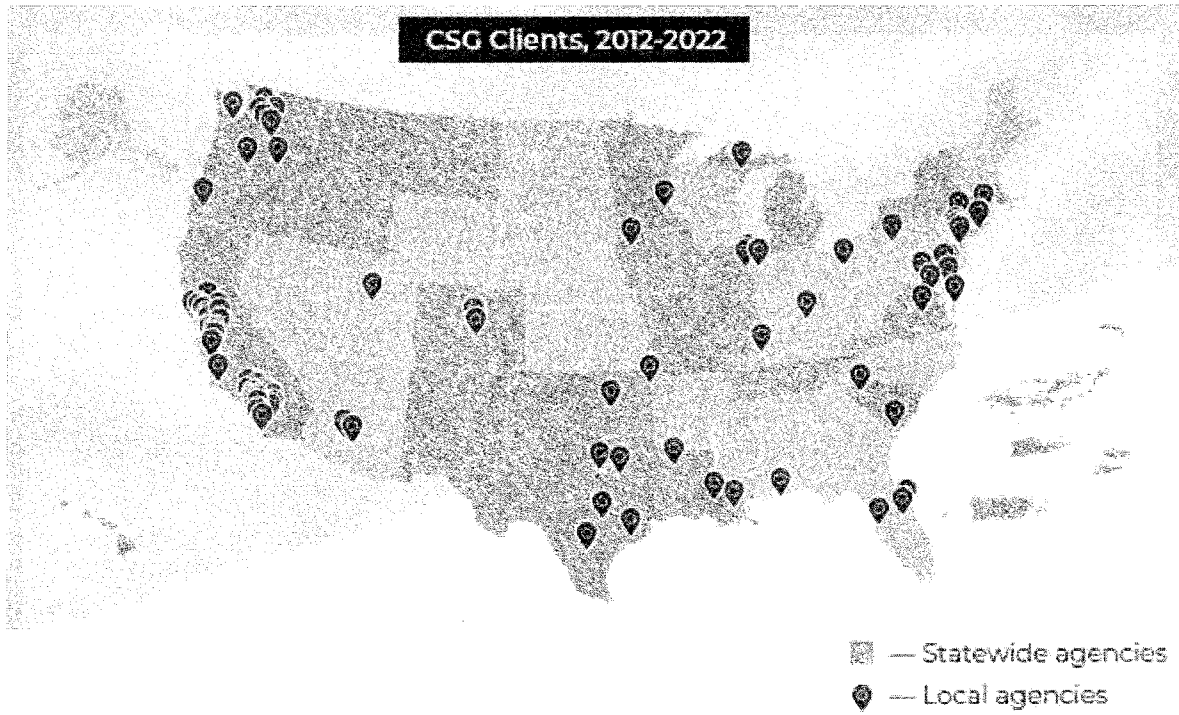


Gene Slater  
Founder and Principal  
gslater@csgadvisors.com



Adam Cray  
Vice President  
acray@csgadvisors.com

### ATTACHMENT 1: CSG CLIENT MAP



## ATTACHMENT 2: CSG TRANSACTION DATA

<b>CSG ADVISORS FINANCIAL ADVISORY TRANSACTIONS</b>		
<b>January 1, 2018 - Present</b>		
	<u>Number</u>	<u>Amount</u>
<b>Type of Program</b>		
Single-Family Housing	301	\$18,281,007,457
Multifamily Housing	300	\$7,595,973,324
Other Housing	19	\$344,385,000
<b>Total</b>	<b>620</b>	<b>\$26,221,365,781</b>
<b>Type of Bond Sale</b>		
Negotiated	441	\$22,525,308,538
Direct Purchase	179	\$3,696,057,243
<b>Total</b>	<b>620</b>	<b>\$26,221,365,781</b>

**FINANCIAL ADVISOR RANKINGS 2001-2022**  
**In Long-Term Housing New Issues - Top Five Firms, by Number of Issues**

RANKING & FIRM	\$ VOLUME	MARKET SHARE %	# ISSUES	RANKING & FIRM	\$ VOLUME	MARKET SHARE %	# ISSUES	RANKING & FIRM	\$ VOLUME	MARKET SHARE %	# ISSUES			
<b>2022</b>	1. CSG Advisors Incorporated*	3,838.8	20.7	57	<b>2014</b>	1. CSG Advisors Incorporated	1,700.6	15.1	41	<b>2006</b>	1. CSG Advisors Incorporated	2,891.5	8.7	82
2. Caine Miller & Associates Inc.*	3,344.7	17.5	55	2. Caine Miller & Associates Inc.	1,421.3	12.5	32	2. Caine Miller & Associates Inc.	2,153.1	7.3	63			
3. Sifel Nicolaou & Co. Inc.	720.0	3.5	4	3. George K Baum & Company Inc.	594.2	5.3	9	3. Seissgold & Meyer	1,300.0	4.4	12			
4. CFX Incorporated	675.5	3.5	13	4. Lamont Financial Services Corp.	591.4	5.3	11	4. Piper Jeffrey & Co.	917.1	3.1	25			
5. RBC Capital Markets	475.0	2.5	4	5. A C Advisory Inc	307.0	2.7	4	5. First Southwest Company	804.0	2.7	22			
<b>2021</b>	1. Caine Miller & Associates Inc.	4,145.3	12.4	93	<b>2013</b>	1. CSG Advisors Incorporated	1,826.3	14.4	25	<b>2005</b>	1. CSG Advisors Incorporated	1,440.9	6.7	70
2. CSG Advisors Incorporated	4,074.1	12.1	84	2. Caine Miller & Associates Inc.	1,367.1	10.9	41	2. Caine Miller & Associates Inc.	1,351.7	6.2	62			
3. Lamont Financial Services Corp.	801.4	2.4	15	3. George K Baum & Company Inc.	694.6	4.5	7	3. Piper Jeffrey & Co. & Co	1,265.2	5.6	33			
4. Sifel Nicolaou & Co. Inc.	760.5	2.3	12	4. Acadia Financial Group Inc.	351.4	2.8	7	4. Lamont Financial Services Corp.	544.2	2.5	23			
5. KNN Public Finance	413.6	1.2	2	5. First Southwest Company	320.5	2.5	5	5. First Southwest Company	424.8	2.0	9			
<b>2020</b>	1. CSG Advisors Incorporated	4,197.6	19.9	77	<b>2012</b>	1. CSG Advisors Incorporated	1,159.3	11.3	22	<b>2004</b>	1. CSG Advisors Incorporated	2,556.1	11.6	81
2. Caine Miller & Associates Inc.	3,672.2	17.4	55	2. Caine Miller & Associates Inc.	1,053.3	10.3	29	2. Caine Miller & Associates Inc.	2,043.7	9.2	62			
3. Sifel Nicolaou & Co. Inc.	801.7	3.5	12	3. Lamont Financial Services Corp.	815.2	7.9	14	3. Piper Jeffrey & Co. & Co	1,327.0	6.0	47			
4. Lamont Financial Services Corp.	647.7	3.1	14	4. First Southwest Company	322.7	3.4	8	4. Lamont Financial Services Corp.	768.5	2.8	15			
5. PFM Financial Advisors LLC	620.3	2.9	8	5. Acadia Financial Group Inc.	140.6	1.4	5	5. Public Financial Management Inc.	550.6	2.2	6			
<b>2019</b>	1. CSG Advisors Incorporated	4,610.8	19.5	90	<b>2011</b>	1. CSG Advisors Incorporated	1,281.9	15.3	47	<b>2003</b>	1. CSG Advisors Incorporated	2,121.2	8.4	69
2. Caine Miller & Associates Inc.	3,969.7	16.5	75	2. Caine Miller & Associates Inc.	715.6	8.4	26	2. Caine Miller & Associates Inc.	2,003.4	8.0	49			
3. Piper Jeffrey & Co.	755.7	3.2	8	3. Lamont Financial Services Corp.	714.5	8.4	14	3. USB Piper Jeffrey & Co.	1,704.1	6.8	33			
4. George K Baum & Company Inc.	660.1	2.9	9	4. Raymond James & Associates	372.0	4.4	5	4. Lamont Financial Services Corp.	703.5	2.8	15			
5. Lamont Financial Services Corp.	652.4	2.8	20	5. Tibor Partners	276.7	3.3	9	5. Public Financial Management Inc.	550.6	2.2	6			
<b>2018</b>	1. CSG Advisors Incorporated	3,677.7	20.5	69	<b>2010</b>	1. CSG Advisors Incorporated	1,115.0	11.2	36	<b>2002</b>	1. CSG Advisors Incorporated	1,510.9	8.2	91
2. Caine Miller & Associates Inc.	2,939.8	16.5	55	2. Caine Miller & Assoc., Inc.	821.3	8.3	29	2. USB Piper Jeffrey & Co.	985.0	4.0	24			
3. Lamont Financial Services Corp.	722.8	4.1	20	3. Lamont Financial Services Corp.	651.6	6.0	13	3. Lamont Financial Services Corp.	676.2	3.1	18			
4. George K Baum & Company Inc.	548.1	3.1	10	4. RBC Capital Markets	228.0	2.3	3	4. Caine Miller & Associates Inc.	596.4	2.6	30			
5. Hilltop Securities	432.4	2.4	7	5. Raymond James & Associates	206.2	2.1	4	5. Arimax Financial Advisors	577.7	2.6	11			
<b>2017</b>	1. CSG Advisors Incorporated	2,443.0	13.4	62	<b>2009</b>	1. CSG Advisors Incorporated	1,513.6	14.4	37	<b>2001</b>	1. CSG Advisors Incorporated	1,149.5	9.0	105
2. Caine Miller & Associates Inc.	2,205.8	12.1	50	2. Caine Miller & Assoc., Inc.	774.8	7.4	22	2. Evensen Dodge Inc.	1,385.0	7.2	41			
3. Acadia Financial Group Inc.	966.2	5.3	27	3. Lamont Financial Services Corp.	843.8	8.1	10	3. Caine Miller & Associates Inc.	960.8	4.6	44			
4. Lamont Financial Services Corp.	845.3	4.6	15	4. RBC Capital Markets	390.2	3.6	8	4. Arimax Financial Advisors	950.0	3.5	20			
5. Rose Financial	663.7	3.1	4	5. First Southwest Company	325.3	3.1	6	5. Lamont Financial Services Corp.	440.3	2.3	16			
<b>2016</b>	1. CSG Advisors Incorporated	3,051.8	19.5	68	<b>2008</b>	1. CSG Advisors Incorporated	1,237.4	9.6	36					
2. Caine Miller & Associates Inc.	1,503.8	9.6	32	2. Caine Miller & Assoc., Inc.	1,213.8	9.4	34							
3. Lamont Financial Services Corp.	825.9	5.1	15	3. Lamont Financial Services Corp.	688.0	5.9	14							
4. RBC Capital Markets	551.2	3.4	7	4. RBC Capital Markets	647.0	5.0	13							
5. Acadia Financial Group Inc.	459.9	2.8	11	5. Govt. Development of PR	442.2	3.4	3							
<b>2015</b>	1. CSG Advisors Incorporated	572.2	20.6	20	<b>2007</b>	1. CSG Advisors Incorporated	3,149.2	10.7	82					
2. Lamont Financial Services Corp.	160.8	4.9	3	2. Caine Miller & Assoc., Inc.	2,710.7	8.2	60							
3. Caine Miller & Associates Inc.	148.7	4.6	6	3. RBC Capital Markets	1,415.3	4.6	19							
4. Acadia Financial Group Inc.	133.1	4.1	2	4. Piper Jeffrey & Co.	1,174.1	4.0	32							
5. George K Baum & Company Inc.	127.8	3.9	3	5. First Southwest Company	784.0	2.7	22							

\*Includes co-advised/assurances  
 Source: Relativis as of 01/18/2023. Volume amount in \$ mil.  
 Market share is % of all housing issues with or without advisors.

### ATTACHMENT 3: STAFF BIOGRAPHIES



#### **Gene Slater, Founder and Principal**

Gene Slater specializes in structuring and negotiating major public-private development projects, overall financial sustainability strategies for public agencies, and state and national efforts to increase long-term affordability.

Gene conducted Anaheim's 7 years of successful financial negotiations with The Walt Disney Company, was the advisor on the re-use of San Francisco's Ferry Building, and helped design the infrastructure strategies for many major development projects, including D.C.'s Anacostia Waterfront Initiative and San Francisco's Mission Bay.

In the multifamily area, Gene helped structure the two largest tax credit raises in the history of the program and served as the Resolution Trust Corporation's financial advisor on all tax-exempt assets, including 800 multifamily projects. In the aftermath of the 2008 financial crisis, he helped design the program by which the U.S. Treasury financed homes for 110,000 first-time buyers and 40,000 affordable rental units.

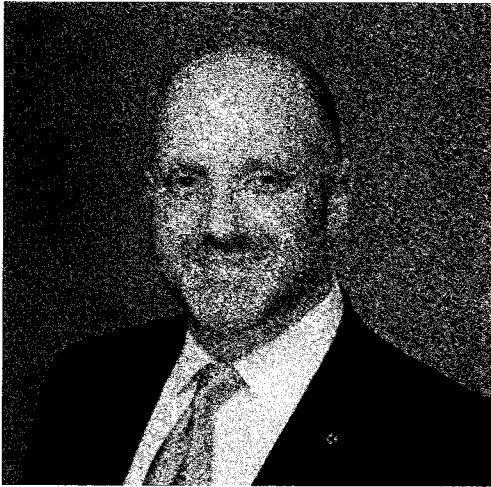
Gene has also been a national leader in structuring single-family bonds and homeownership programs for housing finance agencies across the country.

Gene is a graduate of Columbia University, summa cum laude, and the Massachusetts Institute of Technology (Master of City Planning) and held a traveling fellowship to the London School of Economics. He has a master's degree from Stanford University and received a mid-career Loeb Fellowship from Harvard University, awarded to 10 planners and architects globally each year, where he studied capital markets for housing at the Business School and created the first joint Harvard-MIT seminars on public-private partnerships.

His 2021 book, *Freedom to Discriminate: How Realtors Conspired to Segregate Housing and Divide America*, is the first narrative history of how the real estate industry created housing segregation.

Gene created the Urban Land Institute's first national webinars on negotiating public-private partnerships and the American Institute of Architects' first webinar on the history of residential segregation.





## **Adam Cray, Vice President**

Adam Cray is a senior public finance and affordable housing professional with broad experience as an advisor, banker, bond issuer, and credit analyst for a variety of public-benefit projects and programs. At CSG, Adam helps public agencies and nonprofits across the country design programs and execute transactions to finance affordable housing—with special emphasis on multifamily loan program design and complex multifamily developments.

Adam joined CSG from Bank of America where he was a vice president in the Community Development Banking group. Working in both underwriting and relationship management roles, Adam prospected, structured, underwrote, and closed loans and tax-credit equity investments for affordable multifamily housing.

Before joining BofA, Adam was a Senior Project Manager and Bond Program Manager for the San Francisco Mayor's Office of Housing and Community Development. At MOHCD, Adam oversaw the development of 5 San Francisco RAD transactions and multiple preservation projects. He also oversaw issuance of \$2.8 billion in revenue bonds for more than 5,000 affordable housing units (including 28 RAD projects), created San Francisco's multifamily bond manual, and designed a successful \$260 million general obligation-backed preservation loan program.

Adam began his public finance career in the U.S. Public Finance Department at Standard & Poor's where he assessed the credit quality of state and local housing finance agencies, public housing authorities, parity bond indentures, and more than 100 affordable housing and structured-finance transactions.

Over the years, Adam has also worked as a consultant and researcher for the Berkeley Program on Housing and Urban Policy, California Homebuilding Foundation, Center for Resource Efficient Communities, Fisher Center for Real Estate and Urban Economics, and HUD.

As a member of the Legislative Committee, and former member of the Board of Directors, for the National Association of Local Housing Finance Agencies (NALHFA), Adam has helped develop many policy initiatives and has served as a subject-matter expert before federal agencies, on Capitol Hill, and at the White House. He is also on the Board of Directors for the Bayview Hunters Point Foundation, a San Francisco nonprofit providing services focused on homelessness, substance use disorders, and behavioral health.

A policy analyst and lawyer by training, Adam holds a master's degree in public policy from UC Berkeley and a JD degree from Emory University. Adam holds undergraduate degrees from Florida State University where he was a Phi Beta Kappa electee and Honors Program graduate.

**PROFESSIONAL SERVICES AGREEMENT**

**By and Between the**

**BOISE CITY/ADA COUNTY HOUSING AUTHORITIES**

**and**

**CSG ADVISORS INCORPORATED**

## PROFESSIONAL SERVICES AGREEMENT

This **PROFESSIONAL SERVICES AGREEMENT** (this “Agreement”) is made and entered into effective as of \_\_\_\_\_ March, 28, 2024 (the “Effective Date”), by and between the Boise City Housing Authority (“BCHA”) and the Ada County Housing Authority (“ACHA”), independent public bodies corporate and politic created under the laws of the State of Idaho (collectively referred to hereinafter as “BC/ACHA”), and CSG Advisors Incorporated, a Delaware corporation (“Consultant”).

### RECITALS

A. From time to time, the BC/ACHA requires assistance in evaluating partnership/project opportunities and in developing long-term financial strategies and programs for public funding, public-private funding or development projects within the City of Boise and greater Ada County areas (the “Services”).

B. BC/ACHA and the Consultant (each a “Party, and jointly, the “Parties”) desire to enter into an agreement under which the Consultant will provide the Services as requested by BC/ACHA.

### AGREEMENT

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants and conditions contained herein, BC/ACHA and the Consultant agree as follows:

#### **Section 1. Status of Parties.**

**1.1 BC/ACHA.** The Consultant acknowledges that BCHA and ACHA (collectively referred to as BC/ACHA) are independent public bodies corporate and politic created under and subject to the laws of the State of Idaho, working together under that certain Amended and Restated Cooperation Agreement dated October 10, 2018, as may be amended from time to time. Consultant further acknowledges that BCHA and ACHA are “public housing agencies” (PHAs) subject to the provisions of the United States Housing Act of 1937 (42 U.S.C. §§ 1437 *et seq.*) and associated federal regulations.

**1.2 Consultant.** Consultant represents that Consultant is a Delaware corporation, formed and in good standing under all applicable laws and registered to do business in the State of Idaho.

#### **Section 2. Services of Consultant.**

**2.1 Description of Services.** In compliance with all of the terms and conditions of this Agreement, Consultant shall provide the Services on an “as required” basis (the “Description of Services”), as authorized by the Executive Director (as hereinafter defined in Section 5.1). Consultant represents and warrants that all Services to be provided hereunder shall be performed

in a competent, professional and satisfactory manner in accordance with the standards prevalent in the industry for such services.

**2.2 Services to be Provided as Required.** Consultant acknowledges and agrees that BC/ACHA shall request that Consultant provide the Services on an “as required” basis and that City does not guaranty a minimum number of hours for which Consultant’s services shall be requested and required hereunder. Consultant further acknowledges and agrees that this Agreement and any request for the provision s of Services hereunder is nonexclusive and that BC/ACHA may enter into similar agreements with other entities for the provision of similar services.

Consultant shall provide only those services authorized from time to time by written work orders executed by the BC/ACHA (each, a “Work Order Authorization”). Within five (5) business days of Consultant’s receipt of a verbal request from the BC/ACHA, Consultant shall submit to BC/ACHA a detailed scope of work, project budget and schedule for the completion of work requested by BC/ACHA. Consultant shall not commence such work until BC/ACHA has approved in writing the scope of work, project budget and schedule. Such scope of work, project budget and/or schedule may be modified by the mutual written agreement of BC/ACHA and Consultant.

Written Work Order Authorizations and approved scopes of work, project budgets and schedules shall be considered and deemed to be addenda to this Agreement.

**2.3 Time for Performance.** Time is of the essence in the performance of this Agreement. Consultant shall perform and complete all services as may be requested pursuant to Section 2.2 hereof in a timely and expeditious manner, in accordance with those schedules that Consultant and BC/ACHA may mutually agree to with respect to any particular study, analysis or project.

Consultant will not be responsible for delays caused by circumstances beyond its reasonable control, provided that Consultant has delivered to BC/ACHA written notice of the cause of any such delay within ten (10) days of the occurrence of such cause.

**2.4 Compliance with Law.** All Services rendered hereunder shall be provided in accordance with all local ordinances, statutes, laws, rules and regulations of any Federal, State or local government of competent jurisdiction.

**2.5 Licenses, Permits, Fees and Assessments.** Consultant shall obtain, at Consultant’s sole cost and expense, such licenses, permits and approvals as may be required by law for the performance of the Services required by this Agreement. Consultant shall have the sole obligation to pay for any fees, assessments and taxes, plus applicable penalties and interest, which may be imposed by law, and which arise from or are necessary for the performance of the Services required by this Agreement.

**2.6 Nondiscrimination.** Consultant agrees not to discriminate against any person or class of persons by reason of sex, color, race, creed, religion, marital status, handicap, ancestry or national origin in its provision of services. To the extent this Agreement provides that Consultant

offer accommodations or services to the public, such accommodations or services shall be offered by the Consultant to the public on fair and reasonable terms.

**2.7 Familiarity with Work.** By executing this Agreement, Consultant represents and warrants that Consultant (i) has thoroughly investigated and considered the Services to be performed, (ii) has carefully considered how the Services should be provided, and (iii) fully understands the facilities, difficulties and restrictions attending the provision of the Services under this Agreement. Should the Consultant discover latent or unknown conditions materially differing from those inherent in the provision of such Services or as represented by BC/ACHA, Consultant shall immediately inform BC/ACHA of such fact and shall not proceed except at Consultant's risk until written instructions are received from BC/ACHA.

**2.8 Additional Services.** Consultant shall provide Services in addition to those specified in the Description of Services when directed to do so in writing by BC/ACHA, provided that Consultant shall not be required to provide any such additional Services without compensation.

### **Section 3. Term.**

The term of this Agreement shall commence on the Effective Date and shall terminate on March 30, 2025, unless sooner terminated as provided herein ("Initial Term"). The Executive Director is hereby authorized to renew this Agreement in writing upon the same terms and conditions for no more than four (4) additional one-year terms after the Initial Term (each a "Renewal Term"), unless Consultant provides written notice of termination no less than thirty (30) days prior to completion of the term in progress; provided, however, that compensation rates may be adjusted by mutual agreement for purposes of each subsequent Renewal Term. The Initial Term and any subsequent Renewal Terms shall be collectively referred to as the "Term."

### **Section 4. Compensation.**

**4.1 Amount of Compensation.** It is understood by and agreed between the Parties to this Agreement that full and complete payment for all Services provided in accordance with this Agreement, including sub-consultant fees, if any, and reimbursable expenses, shall not exceed the budget and payment schedule set forth in any applicable Work Order Authorization ("Maximum Compensation"), without prior written authorization of BC/ACHA. BC/ACHA agrees to pay, and Consultant agrees to accept, as full compensation for Consultant's services, compensation at the rates and in the amounts set forth in each particular Work Order Authorization.

**4.2 Billing and Payment Procedures.** For compensation billed on an hourly plus expense basis, Consultant shall present monthly itemized invoices to BC/ACHA for Services performed during the previous monthly period. Each invoice shall state the Services provided, the date they were provided, the individual(s) performing such Services, and the number of hours spent performing the Services. If requested by BC/ACHA, Consultant shall present additional documentation evidencing the provision of Services satisfactory to BC/ACHA. BC/ACHA agrees to approve or disapprove Consultant's invoice and/or additional documentation, as the case may be, within ten (10) business days after BC/ACHA's receipt of the invoice and/or additional

documentation. BC/ACHA agrees to pay Consultant for work satisfactorily performed and expenses properly incurred within thirty (30) days after BC/ACHA's approval of the invoice from the Consultant describing such work and expenses. BC/ACHA shall not be responsible to pay Consultant for any Services or expenses in excess of the Maximum Compensation, unless previously agreed to in writing by BC/ACHA. Consultant shall notify BC/ACHA in writing when seventy-five (75%) of the Maximum Compensation under a Work Order Authorization has been reached.

## **Section 5. Coordination of Services.**

**5.1 Representative of BC/ACHA.** The Executive Director of the BC/ACHA, or such person's designee, (the "Executive Director") shall represent BC/ACHA in all matters pertaining to this Agreement, provided, however, that any single Work Order Authorization that contemplates total compensation in excess of one hundred thousand dollars (\$100,000) must be approved by the Board of Commissioners of the BC/ACHA. Whenever a reference is made herein to an action or approval to be undertaken by BC/ACHA, the Executive Director is authorized to act unless this Agreement specifically provides otherwise or the context should otherwise require.

**5.2 Representative of Consultant.** Eugene Slater is hereby designated as being the principal and representative of the Consultant authorized to act on Consultant's behalf with respect to the Services and work to be provided hereunder and make all decisions in connection therewith.

It is expressly understood that the experience, knowledge, capability and reputation of the foregoing principal are a substantial inducement for BC/ACHA to enter into this Agreement. Therefore, the foregoing principal shall be responsible during the Term of this Agreement for directing all activities of the Consultant and devoting sufficient time to personally supervise the provision of Services hereunder. The foregoing principal may not be changed by the Consultant and no other personnel may be assigned to supervise the Services to be provided hereunder without the express written consent of BC/ACHA.

**5.3 Prohibition Against Subcontracting and Assignments.** Neither the whole nor any interest in, nor any of the rights, privileges or obligations granted under this Agreement shall be assignable or transferable or encumbered in any way without the prior written consent of BC/ACHA. Any such purported assignment, transfer, encumbrance, pledge, sub-use, or permission given without such consent shall be void as to BC/ACHA. This is a personal services contract and the Consultant was chosen on the basis of characteristics unique to the Consultant. BC/ACHA shall have the right to unreasonably or arbitrarily withhold its consent to any such assignment, transfer, encumbrance, pledge, sub-use, or permission.

**5.4 Independent Contractor.** Consultant and any agent or employee of the Consultant shall act in an independent capacity and not as officers or employees of BC/ACHA. BC/ACHA assumes no liability for Consultant's actions and performance, nor assumes responsibility for taxes, bonds, payments, or other commitments, implied or explicit, by or for the Consultant. Consultant shall not have authority to act as an agent on behalf of BC/ACHA unless specifically authorized to do so in writing. Consultant acknowledges that it is aware that because it is an independent contractor, BC/ACHA is making no deduction from any amount paid to the

Consultant and is not contributing to any fund on its behalf. Consultant disclaims the right to any fee or benefits except as expressly provided for in this Agreement.

As respects all acts or omissions of Consultant relating to Consultant's responsibility for taxes, bonds, payments, or other commitments, implied or explicit, by or for Consultant, the Consultant agrees to indemnify, defend (at BC/ACHA's option), and hold harmless BC/ACHA, its commissioners, officers, agents, employees, representatives, and volunteers from and against any and all claims, demands, defense costs, liability, or consequential damages of any kind or nature arising out of or in connection with the Consultant's performance or failure to perform under this Section 5.4.

## **Section 6. Insurance and Indemnification.**

**6.1 Insurance.** Without limiting BC/ACHA's right to indemnification, it is agreed that Consultant shall secure, prior to performing any Services under this Agreement, and maintain during the Term of this Agreement insurance coverages as set forth below in this Section 6.1.

**6.1.1 Required Insurance Coverage.** Consultant shall secure and maintain the following insurance coverages:

(a) **Workers' Compensation Insurance** meeting the statutory requirements of the State of Idaho.

(b) **Employers' Liability Insurance** providing limits of liability in the following amounts:

Bodily Injury by Accident:	\$500,000 each accident
Bodily Injury by Disease:	\$500,000 policy limit
Bodily Injury by Disease:	\$500,000 each employee

(c) **Comprehensive General Liability Insurance or Commercial General Liability Insurance**, providing limits of liability in the following amounts, with aggregates applying separately on a "per project" basis:

General Aggregate:	\$2,000,000
Product/Completed Operations Aggregate:	\$2,000,000
Personal & Advertising Injury Liability:	\$1,000,000
Each Occurrence:	\$1,000,000
Fire Damage:	\$ 50,000

The Comprehensive General Liability or Commercial General Liability ("CGL") insurance policy shall be written on an "occurrence" form and shall cover liability arising from premises, operations, independent contractors, products, completed operations, personal injury, advertising injury, and contractual liability coverage sufficient to meet the requirements of this Agreement (including defense costs and attorney's fees assumed

under the Agreement, which shall be payable in addition to the limit of liability, and tort liability of another assumed in a contract).

- (d) **Business Automobile Liability Insurance** providing bodily injury, death and property damage liability coverage for not less than \$1,000,000 each accident limit. Business automobile liability insurance shall be written on a standard ISO policy form, or an equivalent form, providing coverage for liability arising out of owned, hired, or non-owned vehicles in connection with this Agreement and any assumed contractual liability. If Consultant owns no vehicles, this requirement may be satisfied by a non-owned auto endorsement to the general liability policy described above. If Consultant or Consultant's employees will use their personal automobiles in any way in performing the Services, Consultant shall provide evidence of personal automobile liability coverage for each such person upon request.
- (e) **Professional Liability Insurance** with limits of not less than \$1,000,000 per claim and \$1,000,000 aggregate, covering damage for liability imposed on the Consultant by this Agreement or law arising out of any negligent act, error, or omission in the rendering of or failure to render professional or personal services required by this Agreement. If the insurance required by this section is obtained through a "claims made" policy, this coverage or its replacement shall have a retroactive date of not later than the inception of this Agreement. Such insurance or its replacement shall also provide a minimum of three (3) years' extended reporting coverage, or the maximum time under the State of Idaho statute of limitations for claims under this coverage, whichever is greater, after the Services are last provided under this Agreement.

**6.1.2 Required Clauses in Policies.** Each policy of general liability insurance required by this Agreement shall contain the following clauses:

"Should any of the above described policies be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions."

"It is agreed that any insurance maintained by the Consultant pursuant to this Agreement shall be primary to, and not contribute with any insurance or self-insurance maintained by BC/ACHA."

"BC/ACHA, its commissioners, officers, agents, employees, representatives, and volunteers are added as additional insureds as respects operations and activities of, or on behalf of the named insured, preformed under contract with BC/ACHA."

Consultant hereby agrees to waive subrogation which any insurer of the Consultant may acquire from the Consultant by virtue of the payment of any loss. Consultant agrees to obtain any endorsement that may be necessary to effect this waiver of subrogation.



**6.1.3 Required Certificates and Endorsements.** Prior to commencement of any work under this Agreement, the Consultant shall deliver to BC/ACHA (i) insurance certificates confirming the existence of the insurance required by this Agreement, including the applicable clauses referenced above, and (ii) endorsements to the above-required policies, which add to these policies the applicable clauses referenced above. Such endorsements shall be signed by an authorized representative of the insurance company and shall include the signer's company affiliation and title. Should it be deemed necessary by BC/ACHA, it shall be the Consultant's responsibility to see that BC/ACHA receives documentation, acceptable to BC/ACHA, which sustains that the individual signing such endorsements is indeed authorized to do so by the insurance company. Also, BC/ACHA reserves the right at any time to demand, and to receive within a reasonable time period, certified copies of any insurance policies required under this Agreement, including endorsements effecting the coverage required by these specifications.

All insurance required to be maintained by Consultant under this Agreement shall be issued by an insurance company or companies with Best's rating(s) of A VIII or better. All insurance companies must be authorized to do business in the state of Idaho. By requiring insurance herein, Ada County does not represent that coverage and limits are necessarily adequate to protect Consultant, and such coverage and limits shall not be deemed as a limitation on Consultant's liability under the indemnities granted to BC/ACHA under this Agreement.

Consultant shall immediately notify the Executive Director if any required insurance lapses or is otherwise modified and cease performance of this Agreement unless otherwise directed by the Executive Director. In such a case, BC/ACHA may procure insurance or self-insure the risk and charge Consultant for such costs and any and all damages resulting therefrom, by way of set-off from any sums owed Consultant.

Consultant agrees that in the event of loss due to any of the perils for which it has agreed to provide insurance, Consultant shall look solely to its insurance for recovery. Consultant hereby grants to the City, on behalf of any insurer providing insurance to either the Consultant or to the City with respect to the services of the Consultant herein, a waiver of any right to subrogation which any insurer of said Consultant may acquire against BC/ACHA by virtue of the payment of any loss under such insurance.

**6.1.4 Remedies for Default Re: Insurance.** In addition to any other remedies BC/ACHA may have if Consultant fails to provide or maintain any insurance policies or policy endorsements to the extent and within the time herein required, BC/ACHA may, at its sole option:

- (a) Obtain such insurance and deduct and retain the amount of the premium for such insurance from any sums due under this Agreement;
- (b) Order the Consultant to stop work under this Agreement and/or withhold any payment(s) which become due to the Consultant hereunder until the Consultant demonstrates compliance with the requirements hereof; or
- (c) Terminate this Agreement.

Exercise of any of the above remedies, however, is an alternative to other remedies BC/ACHA may have and is not the exclusive remedy for the Consultant's failure to maintain insurance or secure the appropriate endorsements.

Nothing herein contains shall be construed as limiting in any way the extent to which the Consultant may be held responsible for payment of damages to persons or property resulting from the Consultant's or its subcontractor's performance of the work covered under this Agreement.

**6.2 Indemnification.** As respects acts, errors or omissions in the performance of professional services under this Agreement, the Consultant agrees to indemnify and hold harmless BC/ACHA, its commissioners, officers, agents, employees, representatives, and volunteers from and against all claims, demands, defense costs, attorney fees, liability, or consequential damages arising directly out of the Consultant's negligent acts, errors or omissions in the performance of its professional services under the terms of this Agreement or those of Consultant's subcontractors or anyone for whom Consultant is legally liable.

As respects all acts or omissions which do not arise directly out of the performance of professional service, including but not limited to those acts or omissions normally covered by general and automobile liability insurance, the Consultant agrees to indemnify, defend (at BC/ACHA's option), and hold harmless BC/ACHA, its commissioners, officers, agents, employees, representatives, and volunteers from and against all claims, demands, defense costs, attorney fees, liability, or consequential damages arising out of or in connection with the Consultant's (including Consultant's employees, representatives, subcontractors or anyone for whom Consultant is legally liable) performance or failure to perform under this Agreement; excepting those which arise out of the sole negligence of BC/ACHA.

## **Section 7. Enforcement of Agreement.**

**7.1 Events of Default.** For purposes of this Section 7, the word "Default" shall mean the failure of the Consultant to perform any of Consultant's duties or obligations or the breach by the Consultant of any of the terms and conditions set forth in this Agreement. In addition, Consultant shall be deemed to be in Default upon Consultant's (i) application for, consent to, or suffering of, the appointment of a receiver, trustee or liquidator for all or a substantial portion of its assets; (ii) making a general assignment for the benefit of creditors; (iii) being adjudged bankrupt; (iv) filing a voluntary petition or suffering an involuntary petition under any bankruptcy, arrangement, reorganization or insolvency law (unless in the case of an involuntary petition, the same is dismissed within thirty (30) days of such filing); or (v) suffering or permitting to continue unstayed and in effect for fifteen (15) consecutive days any attachment, levy, execution or seizure of all or a substantial portion of Consultant's assets or of Consultant's interests hereunder.

BC/ACHA shall not be deemed to be in Default in the performance of any obligation required to be performed by BC/ACHA hereunder unless and until BC/ACHA has failed to perform such obligation for a period of thirty (30) days after receipt of written notice from Consultant specifying in reasonable detail the nature and extent of any such failure; provided, however, that if the nature of BC/ACHA's obligation is such that more than thirty (30) days are

required for its performance, then BC/ACHA shall not be deemed to be in Default if BC/ACHA shall commence to cure such performance within such thirty (30) day period and thereafter diligently prosecute the same to completion.

**7.2 Immediate Termination for Consultant's Default.** In the event of any Default by Consultant, BC/ACHA may immediately terminate this Agreement. Such termination shall be effective immediately upon receipt by the Consultant of written notice from BC/ACHA. In such event, Consultant shall have no further rights hereunder, except that Consultant shall be paid for all Services rendered prior to such termination; BC/ACHA shall have all other rights and remedies as provided by law.

**7.3 Termination Without Cause.** Either BC/ACHA or the Consultant may terminate this Agreement at any time without the necessity of cause of Default by the other Party by giving fifteen (15) days' notice in writing to the other Party. In such event, the Parties shall have no further rights hereunder, except that Consultant shall be paid for all Services rendered prior to such termination.

**7.4 Attorneys' Fees.** BC/ACHA agree that in the event of litigation to enforce this Agreement or terms, provisions and conditions contained herein, to terminate this Agreement, or to collect damages for Default hereunder, the prevailing Party shall be entitled to all costs and expenses, including reasonable attorneys' fees, incurred in connection with such litigation.

## **Section 8. Use and Ownership of Documents and Data.**

**8.1 Data to be Furnished by BC/ACHA.** BC/ACHA shall furnish to the Consultant such documents and materials as may be relevant and pertinent to the provision of Services hereunder as BC/ACHA may possess or acquire.

**8.2 Ownership of Documents.** All documents and materials furnished by BC/ACHA to the Consultant pursuant to Section 8.1 hereof shall remain the property of BC/ACHA and shall be returned to BC/ACHA upon termination of this Agreement. All documents and materials prepared by Consultant hereunder shall become the property of BC/ACHA at the time or payment to Consultant of all fees and expenses for their preparation, and shall be delivered to BC/ACHA by Consultant at the request of BC/ACHA. The documents and materials prepared by Consultant hereunder shall not be used by BC/ACHA or others, except for the purpose for which they were intended. BC/ACHA agrees not to associate Consultant's name with any document or materials not prepared by Consultant.

**8.3 Nondisclosure of Confidential Information.** In connection with providing Services under this Agreement, Consultant acknowledges that Consultant may have access to confidential and/or proprietary information. Consultant agrees to keep in strict secrecy and confidence any and all, personal, business, legal, financial, and proprietary information which Consultant assimilates or to which Consultant has access during the term of the Agreement. Consultant shall not, without the prior written consent of BC/ACHA, disclose any confidential or proprietary information to any third person, partnership, joint venture, company, corporation or other organization, other than employees or agents of Consultant who need to have access to the



**9.6 Time of the Essence.** Time is hereby expressly declared to be the essence of this Agreement and of each and every term, covenant and condition hereof which relates to a date or a period of time.

**9.7 Remedies Cumulative.** The remedies given to BC/ACHA and Consultant herein shall be cumulative and are given without impairing any other rights given BC/ACHA or Consultant by statute or law now existing or hereafter enacted and the exercise of any one remedy by BC/ACHA or Consultant shall not exclude the exercise of any other remedy.

**9.8 Effect of Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of its terms and provisions to persons and circumstances other than those to which it has been held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

**9.9 Successors and Assigns.** This Agreement and the covenants and conditions contained herein shall be binding upon and inure to the benefit of and shall apply to the successors and assigns of BC/ACHA and to the permitted successors and assigns of Consultant, and all references to "BC/ACHA" or "Consultant" shall be deemed to refer to and include all permitted successors and assigns of such Party.

**9.10 Entire Agreement.** This Agreement, the exhibits hereto, and any written Work Order Authorizations executed in accordance herewith, contain the entire agreement of BC/ACHA and the Consultant with respect to the matters covered hereby, and no agreement, statement or promise made by either BC/ACHA or Consultant which is not contained herein, shall be valid or binding. No prior agreement, understanding or representation pertaining to any such matter shall be effective for any purpose. No provision of this Agreement may be amended, modified or added to except by an agreement in writing signed by BC/ACHA and Consultant.

**9.11 Authority.** Each individual executing this Agreement on behalf of a corporation, nonprofit corporation, partnership other entity or organization, represents and warrants that he or she is duly authorized to execute and deliver this Agreement on behalf of such entity or organization and that this Agreement is binding upon the same in accordance with its terms. Consultant shall, upon BC/ACHA's request, deliver a certified copy of its governing board's resolution or certificate authorizing or evidencing such execution.

**9.12 Conflicts of Interest.** No member, commissioner, officer or employee of BC/ACHA shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, commissioner, officer or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interest of any corporation, partnership or association in which he or she is directly or indirectly interested.

**9.13 Anti-Boycott Against Israel.** Pursuant to Idaho Code section 67-2346, if this Agreement is for services of one hundred thousand dollars (\$100,000) or more and Consultant employs ten (10) or more persons, Consultant certifies that it is not currently engaged in, and will

not for the duration of the Term of this Agreement engage in, a boycott of goods or services from Israel or territories under its control.

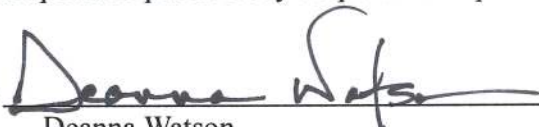
**9.14 Certificate Regarding Ownership and Operation.** Pursuant to Idaho Code section 67-2359, Consultant certifies that it is not currently owned or operated by the government of China and will not, for the Term of this Agreement, be owned or operated by the government of China.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement on the respective dates set forth below.

**“BC/ACHA”**

**BOISE CITY HOUSING AUTHORITY,**  
an independent public body corporate and politic

Dated: 3-18-2024

By:   
Deanna Watson  
Executive Director

**ADA COUNTY HOUSING AUTHORITY,**  
an independent public body corporate and politic

Dated: 3-18-2024

By:   
Deanna Watson  
Executive Director

**“CONSULTANT”**

**CSG ADVISORS INCORPORATED,**  
a Delaware corporation

Dated: March 28, 2024

By:   
Name: Gene Slater  
Title: Founder & Principal