



Seattle Social Housing Developer

June 18, 2026 Board Meeting Agenda

(regular meetings 3rd Thursday every month)

Date/Time: Thursday June 18, 5:30 - 7:30pm		
Meeting Location: Seattle City Hall, rm L280		
Online option: https://seattle.webex.com/seattle/j.php?MTID=mbd809efc732765889405b07136c499c1		
5:30pm (5min)	Call to Order <ul style="list-style-type: none"> • Role Call • One word check-in • Review & Approve Agenda <i>Items for Approval:</i> <ul style="list-style-type: none"> • Today's Agenda • June 2nd Special Board Minutes • May Financial Report • Resident Engagement Committee Charter • Board Committee Appointments 	Christiana ObeySumner, (Chair)
5:35 pm (10 min)	Public Comment	Christiana ObeySumner, (Chair)
5:45 (15 min)	Finance Report <ul style="list-style-type: none"> • May Financials, Budget vs Actuals • Audit Report 	Bulent Ozdemir, SSHHD CFO
6:00pm (5 min)	CEO/Staff Update	Tiffani McCoy, Interim CEO
6:05pm (15min)	Committee Charter Updates <ul style="list-style-type: none"> • Resident Governance Committee Charter • Real Estate Committee Charter • Board Member Appointment for Resident Governance Committee, and Real Estate 	Ryan Driscoll, Board/Committee Liaison
6:20pm (5 min)	Break	



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6:25pm (15min)	Disposition Policy Resolution 2026-12	Bulent Ozdemir, SSHD CFO
6:40pm (20 min)	CEO Hiring Plan	Christiana ObeySumner (Chair)/Kaileah Baldwin
7:00 (25 min)	Resident Governance Workgroup Update	Nikkita Oliver, Resident Governance Workgroup Lead
7:30pm	Adjourn	

June 2, 2026 Special Board Meeting Minutes

<p>Date/Time: Tuesday June 2nd, 5:30 - 7:30pm Meeting Location: Seattle City Hall, RM L280 Online option: https://seattle.webex.com/seattle/j.php?MTID=mbd809efc732765889405b07136c499c1</p>		
<p>5:31pm</p>	<p>Call to Order The special meeting of the Seattle Social Housing Developer Board of Directors was called to order by Board Chair ChrisTiana ObeySumner at 5:31pm.</p> <p>Roll Call: Board Members Present:</p> <ul style="list-style-type: none"> ● Ryan Driscoll ● Leah Salerno ● Becca Book ● Carl Nelson ● ChrisTiana ObeySumner ● Tom Barnard ● Olivia Butkowski ● Josh Park ● Thomas Geffner <p>Absent: Josh Nadel (excused), Kaileah Baldwin (excused), Karen Estevenin (unexcused)</p> <p>A quorum was established</p> <p>SSHD Staff or Affiliated Personnel Present:</p> <ul style="list-style-type: none"> ● Tiffani McCoy ● James Mayton ● Abesha Shiferaw ● Bulent Ozdemir ● nikkita oliver 	<p>ChrisTiana ObeySumner (Chair)</p>

<p>5:34</p> <p>5:34</p> <p>5:36</p>	<p>Leah moved to amend the agenda to add approval of the May 21st Meeting Minutes to the June 2nd agenda.</p> <p>Leah moved to approve the June 2nd meeting agenda with the amendment of the vote on the approval of May 21st Meeting Minutes added. Carl Seconded.</p> <p>9 yes, 0 no, 0 abstain Motion Passes.</p> <p>Leah moved to approve the May 21st Meeting Minutes with the amendment of correcting the vote totals for Vice Chair vote. Tom Seconded.</p> <p>7 yes, 0 no, 2 abstain (Thomas G. and Becca) Motion Passes.</p>	<p>ChrisTiana ObeySumner, (Chair)</p>
<p>5:38</p>	<p>Public Testimony</p> <p>The Chair called for public testimony. No public comments were offered.</p>	<p>ChrisTiana ObeySumner (Chair)</p>
<p>5:39</p>	<p>The Interim CEO, Tiffani, paused to welcome Thomas Geffner to the SSHD Board. His appointment was approved at the City Council meeting on June 2, 2026.</p>	
<p>5:41</p> <p>5:57</p>	<p>In The Works Tiffani McCoy provided updates on the board consultant process, the draft proposed scope of work by In The Works, led a discussion, and answered questions.</p> <p>Tom B. moved to approve the contract proposal and to provide SSHD staff with the approval and authority to enter into a contract with In The Works for the proposed consulting services for a contract amount not to exceed \$90K. Leah Seconded.</p> <p>9 yes, 0 no, 0 abstain Motion Passes.</p>	<p>Tiffani McCoy</p>

5:59	<p>Break Timing Tom B. moved to take a five-minute break. Josh P. seconded.</p> <p>4 yes, 0 no, 5 abstain (Leah, Carl, Olivia, ChrisTiana, and Ryan) Motion passes.</p>	
6:01	<p>BREAK Chair announces a 5-minute break and meeting will resume at 6:06.</p>	
6:06 6:30	<p>Code of Ethics Executive Committee Recommended for Approval Resolution 2026-10</p> <p>Andrew Lewis, counsel to SSHD, presented SSHD’s Code of Ethics Policy proposal and led a discussion. The board reviewed the policy and resolution draft. Tiffani McCoy noted that the Executive Committee recommended the approval of this policy.</p> <p>Carl moved to adopt the SSHD Resolution No. 2026-10. Adopting a Code of Ethics. Olivia Seconded.</p> <p>9 yes, 0 no, 0 abstain Motion Passes.</p>	<p>Andrew Lewis, SSHD Attorney, Van Ness Feldman LLP</p>
6:31	<p>Property Management James Mayton presented to the board about the Property Management Company selection and contract agreement process. SSHD intends to award Thrive and Arboreal Management the contract. James also provided an overview of the Elara lottery to lease process. James provided opportunities for feedback and questions and answers.</p>	<p>James Mayton, SSHD Director of Acquisitions</p>
7:22	<p>Tom B. moved to extend the meeting by 20 mins to end by 7:50. Carl Seconded. 9 yes, 0 no, 0 abstain Motion Passes.</p>	<p>ChrisTiana ObeySumner (Chair)</p>
7:30	<p>Ryan and Thomas G. left the meeting at 7:30. Quorum was not affected</p>	

<p>7:33</p> <p>7:41</p>	<p>Travel and Reimbursement Policy Bulent Ozdemir presented the expense reimbursement policy, led a discussion, and answered questions.</p> <p>Carl moved to adopt the SSHD Resolution No. 2026-11. Leah Seconded. 7 yes, 0 no, 0 abstain Motion Passes.</p>	<p>Bulent Ozdemir, SSHD CFO</p>
<p>7:42</p> <p>7:43</p>	<p>Final announcements were made.</p> <p>Adjourn With all business on the agenda concluded, the Board Chair adjourned the meeting at 7:43pm.</p>	<p>Christiana ObeySumner (Chair)</p>

Seattle Social Housing Developer PDA

Actual vs Budget Income Statement

(values in USD)

	Q1 2026			April 2026			May 2026			YTD Thru May 2026		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Estimated Tax Revenue	12,500,000	-	12,500,000	4,166,667	-	4,166,667	21,525,726	-	21,525,726	38,192,393	-	38,192,393
Interest Income	314,594	4,444	310,150	324,589	47,941	276,648	422,263	95,457	326,806	1,061,446	147,842	913,604
Total Revenue	12,814,594	4,444	12,810,150	4,491,256	47,941	4,443,315	21,947,990	95,457	21,852,533	39,253,839	147,842	39,105,997
City of Seattle Administrative Fees	-	-	-	-	-	-	121,148	-	121,148	121,148	-	121,148
Payroll	228,081	283,334	(55,253)	113,465	131,667	(18,202)	131,196	131,667	(471)	472,742	546,668	(73,926)
Payroll Taxes and Benefits	57,368	99,167	(41,799)	25,921	46,083	(20,162)	18,274	46,083	(27,809)	101,563	191,333	(89,770)
Board Stipends	15,800	29,400	(13,600)	8,400	7,550	850	5,400	7,550	(2,150)	29,600	44,500	(14,900)
Prof Services - Legal	174,157	75,000	99,157	69,326	25,000	44,326	36,772	25,000	11,772	280,255	125,000	155,255
Prof Services - Finance	8,448	45,000	(36,552)	-	5,000	(5,000)	31,893	5,000	26,893	40,342	55,000	(14,658)
Prof Services - HR	-	-	-	-	-	-	10,550	-	10,550	10,550	-	10,550
Prof Services - IT	-	12,000	(12,000)	-	4,000	(4,000)	108	4,000	(3,892)	108	20,000	(19,892)
Prof Services - Other	232,134	405,001	(172,867)	91,103	46,667	44,436	94,351	46,667	47,684	417,588	498,335	(80,747)
Rent	7,380	9,500	(2,120)	15,040	3,500	11,540	-	3,500	(3,500)	22,420	16,500	5,920
Insurance	4,346	3,000	1,346	-	-	-	9,897	-	9,897	14,243	3,000	11,243
Travel	1,364	1,875	(511)	2,504	625	1,879	-	625	(625)	3,868	3,125	743
Admin Other	35,191	52,005	(16,814)	4,443	8,502	(4,058)	8,133	8,502	(369)	47,767	69,008	(21,241)
Interest Expense	10,332	17,005	(6,673)	-	-	-	-	-	-	10,332	17,005	(6,673)
Total Expenses	774,600	1,032,287	(257,687)	330,203	278,594	51,609	467,722	278,594	189,128	1,572,524	1,589,474	(16,950)
Net Income	12,039,994	(1,027,843)	13,067,837	4,161,053	(230,653)	4,391,705	21,480,268	(183,137)	21,663,405	37,681,315	(1,441,632)	39,122,947

Balance Sheet

	3/31/2026	4/30/2026	5/31/2026
Assets	Actual	Actual	Actual
Bank Accounts	131,907,297	130,715,134	130,768,090
Due from Other Governments	12,500,000	16,666,667	38,282,182
Property Acquisition Asset	-	1,234,368	1,247,192
Prepaid Expenses	34,934	68,572	59,255
Pension Asset	35,693	35,693	35,693
Credit Card Deposit	30,000	-	-
Total Assets	144,507,923	148,720,433	170,392,412
Liabilities & Equity			
Accounts Payable	198,000	202,661	298,460
City of Seattle Administrative Fees	-	-	121,148
Accrued Payroll and Related	83,383	130,178	104,943
Equity	144,226,540	148,387,593	169,867,861
Total Liabilities & Equity	144,507,923	148,720,433	170,392,412

RESIDENT GOVERNANCE COMMITTEE CHARTER

Adopted: June 18, 2026

Purpose: The Resident Governance Committee (RGC) is a standing committee of the Seattle Social Housing Developer (SSHD). The Resident Governance Committee's purpose is to support SSHD staff, consultants and the Social Housing Constituency in creating and maintaining strong Resident Governance Councils, to ensure residents in SSHD housing can equitably participate in Resident Governance as described in the Seattle Social Housing Charter, and foster a Constituency of residents who are prepared to serve on the Board of Directors.

This committee also seeks to create a new understanding, relationship and synthesis of the landlord-resident dynamic. The Social Housing Developer is the only Developer in our country that bakes in residence governance through Resident Governance Councils and residents holding a majority of seats on the SSHD Board of Directors. We are not a private market developer that seeks to extract as much as possible from residents while not maintaining buildings to high-quality standards. For our model to succeed, we must envision a new language, a new culture and an open dynamic between the developer and its residents.

Led By: The Resident Governance Committee Chair is elected by members of the Resident Governance Committee.

Reports to: The SSHD Board through monthly updates shared as part of the board packet for each monthly board meeting.

Members: The Committee shall consist of at least three voting members of the Board of Directors. These members must be approved by the full Board prior to joining the committee. The Committee and/or staff may invite non-board members with relevant experience to this Committee. A discussion will take place amongst the committee prior to the invitation. These non-board members will be non-voting members of the committee. There may never be more than 6 committee members who are also members of the Board.

Terms: Appointments on the board are made on an annual basis and updated when new board members are added to the SSHD board. Any members who have not attended regular meetings or documented activities to promote the committee's objectives for a period of 6 consecutive months will be removed from the membership list.

Responsibilities

1. Receive, review, and respond to any reports from the **Resident Liaison** as necessary.
2. At least yearly conduct a review of governance infrastructure and materials, including Resident Handbook, SSHD Governance Guidebook, and slide decks.
3. Assist in the development of the **SSHD Resident Development Program** to support current SSHD residents who are interested in joining the board in learning about how the board works and preparing them with skill development in advance of them stepping into board positions.
4. Participate as necessary with consultants and workgroups that focus on residence governance and resident experience issues.
5. Make recommendations on and oversee the implementation of the Resident Management functions of the SSHD.
6. Annually review screening criteria used by SSHD Property Management or its contractors to ensure SSHD upholds a minimal barrier application process per Article II Section 3 of the SSHD Charter.
7. Oversee the implementation of the Resident Governance Council election process; periodically review the process and make recommendations on adjustments.
8. Annually evaluate if additional responsibilities should be granted to the Constituency and make a recommendation to the full Board as described in Article VIII Section 4 of the SSHD Charter.

Meeting Participation and Leadership

The Chair of the Resident Governance Committee shall be a member of the Board of Directors, and it is preferable that they have prior experience in tenant organizing or tenant governance bodies.

The Committee shall meet at least monthly. Additional meetings may be necessary to address issues that arise between regularly scheduled quarterly meetings.

The CEO, COO, and Resident Liaison will be regular participants in the meetings. Other staff leaders or outside guests will be included at the discretion of the Chair.

Every June, the Committee will review this charter. At least annually, the Committee will make initial recommendations for updates to the charter or advise the board that they do not think an annual update is necessary, any board member may then propose alternate committee charter changes; any charter changes must be approved by the full board.

Time Commitment

Committee members should anticipate being available for an average of 2-3 hours per month with additional hours during Resident Governance elections, and as more properties are added.

REAL ESTATE COMMITTEE CHARTER

Purpose, Responsibilities, Membership, and Authority

Adopted: 12/21/2023 **Amended:** 4/8/26

Purpose

The Real Estate Committee reviews and provides input on strategy and financials of the real estate acquisition, development, and operations activities of the Seattle Social Housing Developer for the Board of Directors.

Reporting

The Real Estate Committee shall report to the SSHD Board through monthly updates shared as part of the board packet for each monthly board meeting.

Membership

The Committee shall have three to six members from the Board of Directors. The Committee and/or staff may invite non-board members with particular expertise to this Committee. A discussion will take place in the committee prior to the invitation. These members must be approved by the full Board prior to joining the committee. These non-board members will be non-voting members of the committee. There may never be more than 6 committee members who are also members of the Board.

Appointments to the committee are made on an annual basis and updated when new board members are added to the SSHD board. Any members who have not attended regular meetings or documented activities to promote the committee's objectives for a period of 6 consecutive months will be removed from the membership list.

The Committee shall be composed of individuals with a mixture of relevant technical skills, real estate acquisition and development experience, familiarity with the political environment of affordable housing development, and understanding of the organization's financial position, mission, and strategic plan.

Five of the six Board Member seats shall be reserved for:

- The seat representing a community organization that provides housing to marginalized communities

- Two seats for board members who have experience in public housing finance, nonprofit housing development and/or urban planning such as those appointed by the mayor and city council or the green development expert appointed by the Green New Deal Oversight Board
- Two seats for renters appointed by the Seattle Renters Commission and/or residents of the Seattle Social Housing Developer

Meeting Participation and Leadership

The Chair of the Real Estate Committee shall be a member of the Board of Directors, and it is preferable that they have prior experience in real estate development. The Chair of the Real Estate Committee shall be elected annually; election shall be by vote of the Real Estate Committee Membership.

The CEO, Chief Real Estate Development Officer and Director of Acquisitions will be regular participants in the meetings. Other staff leaders, other board members, or outside guests will be included at the discretion of the Chair.

The Committee shall meet at least monthly. Additional meetings may be necessary to address issues that arise between regularly scheduled quarterly meetings.

Responsibilities

1. Understand and have familiarity with the real estate activities of the organization.
2. Review and provide input on whether and to what extent development proposals align with established organizational priorities, strategies, and mission, as well as with the organization's organizational and financial capacity.
3. Understand and assess the risks and opportunities of real estate development proposals. These risks and opportunities include:
 - a. Financial
 - b. Reputational
 - c. Political/relational
 - d. Staff utilization and development
4. Monitor progress against organizational strategic goals, and consider how real estate projects contribute to the organization's mission.
5. Monitor the progress of new construction and acquisition real estate projects from feasibility through construction completion/acquisition.
6. Monitor the asset management of real estate properties.

7. Serve as an educator/ambassador to other board members ; this includes providing regular reports of the committee's work to the Board of Directors.
8. Maintain strict confidentiality with respect to real estate development opportunities and activities.
9. Review staff proposals for acquisitions or new development prior to spending predevelopment funds.
10. Review due diligence for acquisitions and provide a recommendation to the full board of directors following thorough analysis of legal, financial and operational aspects.
11. Review operating performance of assets annually.

Authority

Shall have those powers specifically designated in the Bylaws or this Charter. The Committee shall provide written or verbal reports to the Board on their execution of the above listed responsibilities no less than quarterly.

The Real Estate Committee may recommend that the Board approve or authorize the organization to do any of the following:

1. Acquire existing residential developments or property for new development.
2. Pursue and investigate RFP's for development opportunities and acquisitions.
3. Establish necessary subsidiary entities including but not limited to an LLC, LLLP, and more as it relates to real estate development.
4. Provide input in development partnerships as it relates to real estate development
5. Assess budgets and plans as they relate to property management and asset management to ensure short-term and long-term successful operation of real estate.

Charter Review and Minutes

Every June, the Committee will review this charter. At least annually, the Committee will make initial recommendations for updates to the charter or advise the board that they do not think an annual update is necessary, any board member may then propose alternate committee charter changes; any charter changes must be approved by the full board.

Hiring Plan | SSHD Chief Executive Officer

The goal is to focus the time/energy of the Hiring Committee and full board on actual screening and review of candidates. There are several points where board members can engage or lead work, including full board approval of Screening Plan, Job Description, Core Competencies (which will guide screening tools/questions), and Top Candidate and their Offer of Employment. There will also be consistent info-sharing with the full board in the forms of presentations of the Recruitment Plan, Job Description, and Candidates selected for 1st Round Interviews.

Hiring Plan Breakdown

DRAFT (6/8/2026), modified from the original plan created by Kaileah Baldwin

This Hiring Plan consists of 5 stages: Planning, Search Firm Selection, Recruitment, Screening, and Onboarding.

<u>PLANNING TASKS</u>	TIMELINE/DEADLINE	WHO
Draft Hiring Plan	June	Exec Committee
Present Hiring Plan at Board Mtg for feedback	June Board Meeting	Exec Committee to FULL BOARD
Update Hiring Committee Charter and revise hiring plan	Late June-early July	Exec Committee
Approve Hiring Plan	July Board Meeting	FULL BOARD
Establish Hiring Committee including Hiring Committee Charter and voting in members	July Board Meeting	FULL BOARD

<u>SEARCH FIRM SELECTION TASK</u>	TIMELINE/DEADLINE	WHO
Update Search Firm Scope of Work	June	?????
Research Search Firms, Prepare Recommendation to Exec Committee	June	?????
Vote on Search Firm Recommendations at Exec Committee	Exec Committee mtg early July	Exec Committee
Ratify Search Firm Selection at Board Mtg	July Board Meeting	FULL BOARD

<u>RECRUITMENT TASK</u>	TIMELINE/DEADLINE	WHO
Update Job Description, Core Competencies, and compensation philosophy	Late July and Early August	Search Firm + Hiring Committee
Develop recruitment plan		

Present Job Description & Core Competencies at Board Mtg for ratification	August Board Meeting	Hiring Committee to FULL BOARD
Present Recruitment Plan at Full Board Mtg		
<i>Post Job</i>	Mid-August	Search Firm
Recruitment Outreach	End of August-early October	Search Firm + All Board Members

Screening

SCREENING TASK	TIMELINE/DEADLINE	WHO
Review Resumes	September	Search Firm + Hiring Committee
Develop 1st rnd Interview Questions	September	Search Firm + Hiring Committee
Conduct 1st Rnd Interviews	Early October	Hiring Committee
Select Finalists for 2nd Round	Mid-October	Hiring Committee
Develop 2nd rnd Interview Questions/Prompts	Mid-October	Search Firm + Hiring Committee
Present Top Candidates selected for 2nd Rnd Interviews at Board Mtg	October Board Meeting	Hiring Committee to FULL BOARD
Conduct 2nd Rnd Interviews	Late October	Hiring Committee (<i>or subcommittee of Board</i>)
Select 2+ Top Candidates for Board to meet	Late October - Early November	Hiring Committee
Conduct Reference Checks	Late October - Early November	<i>Search Firm + Hiring Committee Review</i>
Develop Plan for Board Meeting Top Candidates	Late October	Exec Committee
Meet Top Candidates at (Special) Board Mtg	Early November Special Board Mtg	FULL BOARD

Identify Top Candidate in Executive Session of Full Board, Approve Offer	November Board Mtg	FULL BOARD
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Hiring & Onboarding

HIRING/ONBOARDING TASK	TIMELINE/DEADLINE	WHO
Offer & Negotiation (May need to accompany this with budget adjustment vote)	Early December	Executive Committee
Draft Onboarding Plan	Early December	<i>subcommittee of Hiring Committee + Exec Committee</i>
Present Onboarding Plan to Full Board for feedback	December Board Mtg	Hiring Committee to FULL BOARD
<i>Target Start Date</i>	January-March 2027	

Seattle Social Housing Developer

Monthly Committee Report Out

This template helps each Board Committee summarize the key work and updates the full Board needs to make informed decisions and represent SSHD in the community. Please provide a monthly summary in whatever format works best for each committee to share at the Board meeting.

Executive Committee

Critical items/key discussions/Committee Work

- The Executive Committee discussed future community involvement in public meetings and public comment guidelines. What is legally required (PRA), access to chat including disabling comments, but allowing public comments to come in via email, physical comment box, and other methods. Making sure the public comment process is equitable and access to the public. Tiffani has requested Andrew Lewis, Legal Counsel, to draft a public comment policy and language the Chair can use during meetings.
- There were discussions around the committee names and addressing confusion between Resident Engagement Committee and Real Estate Committee, which have the same acronyms. The EC also discussed the appointments of board members to the Resident Governance Committee and Real Estate Committee.
- Lastly, discussed and approved the June 18th board meeting agenda.

Upcoming items for the general board

- Upcoming Committee Charters for Board approval
- Bylaws Updates

Finance Committee

Critical items/key discussions/Committee Work

- State Audit is wrapping up; we are expecting to get the Auditor's opinion before the 6/18 board meeting. At this point, it doesn't seem like there will be extensive findings although we are waiting to see the official opinion to be sure. The Finance Committee will be having our Exit Meeting with the Auditors on 6/23.
- The Finance Committee has implemented new controls to have better oversight over spending.
 - This includes software that would create an invoice approval process.

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- Bulent has been creating a chart of accounts to improve the organization of financials – this will have a major positive impact in our budgeting and financial reporting.
- Outside Expertise – the finance committee is looking for new members, including members from outside of the board. Over the next month or two, we will consider other perspectives that would be useful to have on the committee – if anyone on the board has thoughts for potential candidates, please let a member of the finance committee know.

Upcoming items for the general board

- 2026 May Financials Approval

Board Development Committee

Critical items/key discussions/Committee Work

- Working with Abesha to standardize board members onboarding! Abesha is piloting this with our new board members!
- Drafting an Ethics Committee Charter
- Building out the new Board Committee Assignment Process including a skills survey and committee interest form. We are also examining what spots are ‘reserved’ on particular committees for particular board seats and term limits.
- Looking forward to working with In The Works to assist in planning some of our board development work!

Upcoming items for the general board

- Ethics Committee Charter
- Board Committee Assignment Process

Real Estate Committee (REC)

Critical items/key discussions/Committee Work

- Request for Qualifications (RFQ) for Design Services
 - REC received updates and provided guidance on the review two RFQs for design services.
 - RFQ 26-1 for design services on small and medium social housing projects (under 40 units) received 15 applications. Five firms were shortlisted.
 - RFQ 26-2 for design services on large social housing projects received 18 submittals. Six firms were shortlisted.
 - SSHD staff have checked references for all firms and the contest period has now passed.

PRA Requests - <https://www.socialhousingseattle.org/prarequest>

- Before a firm is selected for a specific project, staff would request a proposal from two or more firms on the short list. Having the shortlist allows us to begin design and ultimately deliver housing much more quickly.
- Acquisitions
 - REC received updates on provided input on two potential acquisitions in Central and North Seattle.
 - Both could offer social housing for >20% below the cost to construct new units in those communities.
- New Construction
 - In April, REC toured 10 new construction sites and staff have been evaluating 4 of those for acquisition. One of those was removed from consideration due to a huge increase in asking price from the seller.
 - REC is receiving weekly updates on three new development pursuits.
 - If these aforementioned acquisitions and new construction pursuits are successful, SSHD could have sites identified in five of seven Council districts by late 2026/early 2027.
 - Staff continue to look for new development sites in district 6 and 4, and are exploring a number of options including acquiring smaller sites that could be managed together as a community, reducing some of the inefficiencies of property management for small sites.
- Collaboration with UW Planning Studio
 - A group of UW planning and real estate undergraduate students have been providing site analysis to SSHD as part of an elective studio.
 - On 6/8/26 two REC board members and three staff attended their final review. Students shared their findings and SSHD provided feedback.
 - REC is considering different sites or topics for analysis as part of a future UW studio.

Upcoming items for the general board

- Further discussion on resident screening: Following the May board meeting, REC discussed the most effective way to integrate board input into the resident process.
- There is interest in involving more board members and the resident governance committee.

Board Governance Committee

Critical items/key discussions/Committee Work

- Committee has started meeting, decide to have biweekly meetings for the time being.
- Vote on Committee Chair: Leah Salerno
- Planning triage of priorities and creating workplan for committee for next several months.
 - Bylaw updates identified as top priority



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- Review CEO annual evaluation process

Upcoming items for the general board

- Public comment procedure