



Good Neighbors

San Diego
Housing Commission

HOUSING AUTHORITY AGENDA

AGENDA 626

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Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact Angie Risotti at **619-578-7532**. Internet access to agendas and reports is available at www.sdhc.net.

**REGULAR MEETING OF THE CITY OF SAN DIEGO
TUESDAY, SEPTEMBER 13, 2005, 10:00 A.M.
202 C STREET, 12TH FLOOR
SAN DIEGO, CALIFORNIA**

PUBLIC COMMENT

At this time individuals may address the Housing Authority on any subject in its area of responsibility on any matter not presently pending before the Authority. Communications are limited to three minutes. Pursuant to the Brown Act, the Authority shall take no discussion or action. Please fill out a **SPEAKER REQUEST FORM** and submit it to the secretary prior to the meeting.

ITEM 1 APPROVAL OF THE MINUTES

Approval of the regular meeting minutes of June 14, 2005, June 28, 2005, August 9, 2005 and the special meeting minutes of June 21, 2005 and July 19, 2005.

ITEM 2 HCR05-75 Loan to Townspeople for HIV/AIDS Housing (Council District 7)

Recommendation: That the Housing Authority approve a \$1,310,000 residual receipts loan to fund acquisition and rehabilitation of 4242 51st Street and authorize the President and CEO to execute any and all documents necessary to make the loan.

ITEM 3 HAR05-014 The Sale and Leaseback of the Property Located at 1625 Newton Aveue (Council District 8)

Recommendations: That the Housing Authority approve the following actions:

1. Authorize the Housing Commission to sell the office facility located at 1625 Newton Avenue to Concordia Communities, LLC, or approved affiliate for Six Million Fifty Thousand Dollars (\$6,050,000) pursuant to the Purchase and Sale Agreement (Attachment 1);
2. Authorize the Housing Commission to enter into a six (6) month Leaseback Agreement (including options to extend lease) with Concordia, or approved affiliate to continue to occupy the office facility located at 1625 Newton Avenue (Attachment 2);
3. Authorize the President and Chief Executive Officer (CEO) or designee to execute all documents, receive funds and make any expenditures necessary to implement these agreements, including lease extensions if needed.

ITEM 4 HAR05-010 457 Deferred Compensation Plan

Recommendations: That the Housing Authority approve the following actions:

1. Adopt and authorize the President & CEO to implement optional Plan changes as provided for in the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 and Final Treasury Regulations for service agreement administrative options to include:
 - a) Addition of a "roll-in" provision to the Plan for other employer-sponsored plans or personal traditional IRAs;

b) Self-Directed Brokerage Account (SDB) through HarrisDirect;

c) Designation of GreatWest Retirement Services as the IRA Provider for mandatory cash out of small account balances;

d) Outsourcing of Qualified Domestic Relations Orders (QDRO) processing with a participant service fee.

2. Authorize the President & CEO to implement all future mandatory legislative compliance revisions to the Plan Document with submission to and approval by the IRS as appropriate, and to the Service Agreement provided that the proposed changes are only to bring the Plan into compliance with IRS requirements; and, that the Housing Authority delegate to the Housing Commission future optional changes to the Plan.

ADJOURNMENT