

REPORT**DATE ISSUED:** May 5, 2009**REPORT NO:** HCR 09-047**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of May 15, 2009**SUBJECT:** Election of Housing Commission Board Officers and Standing Committees**STAFF RECOMMENDATION:** That the Housing Commissioners select officers and committee members for all vacant positions for the remainder of the calendar year 2009.**REQUESTED ACTION:** Review the officer and committee structure of the Housing Commission Board, including the potential creation of offices in addition to the Chair and Vice Chair or additional standing committees, and select members for the current calendar year for each vacant position.**DISCUSSION**

The Housing Commission Board has been discussing succession planning for both staff and board members as part of its responsibilities in overseeing Commission operations. Due to recent Board members resignations and appointments, it is appropriate to select officers and committee members for the balance of the calendar year 2009.

To date, the Commission has chosen to have only the positions of Board Chair and Vice Chair (elected by Board Members). Currently, the Board Chair is Sal Salas. However, the Board Vice Chair is vacant as a result of Commissioner Tony Yip's resignation effective May 1st.

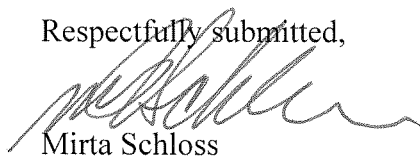
The aforementioned Commissioners Yip and Todd Gloria, who resigned from the Housing Commission after being elected to City Council, were members of both the Audit Committee and the Investment Committee – standing committees of the Housing Commission. Therefore, new committee members are needed.

The Audit Committee oversees the Agency's annual audit which is performed by an independent auditor. The Investment Committee meets quarterly to discuss the previous period's investment portfolio performance. In addition, the Investment Committee provides oversight of the Agency's investment activities to ensure compliance with all applicable policies, rules, and regulations. Other topics of discussion are the portfolio diversity, consideration of new asset classes for consideration and investment strategies.

Lastly, the Housing Commission has convened a Development Selection Committee. This standing committee is responsible for working with staff to consider Housing Commission development opportunities and make recommendations to the full Board for consideration.

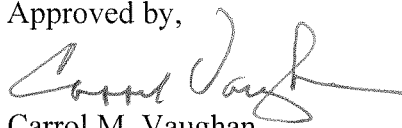
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Respectfully submitted,



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Senior Program Analyst

Approved by,



Carrol M. Vaughan
Executive Vice President &
Chief Operating Officer

Hard copies are available for review during business hours at the Housing Commission offices at 1122 Broadway, San Diego, CA 92101, Main Lobby and at the Office of the City Clerk, 202 C Street, San Diego, CA 92101. You may review complete docket materials on the San Diego Housing Commission website at www.sdhc.org.