

## ORDINANCE No. 188674

Direct the Portland Housing Bureau to formally adopt asset management policies and guidelines that outline the roles and responsibilities of borrowers and sponsors of Portland Housing Bureau funds (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. Portland Housing Bureau (PHB) invests in the development of affordable housing and helps ensure its long-term health through the Bureau's asset management program.
2. As stewards of public funds, PHB is accountable to the people of the City of Portland for the buildings and units in its portfolio.
3. PHB's Asset Management team monitors compliance within PHB's portfolio of affordable housing investments.
4. Compliance data is provided to the Housing Bureau and its stakeholders and is used to inform spending and policy initiatives.
5. To increase transparency and clarity of the Housing Bureau's compliance process, the Bureau's asset management policies and guidelines outline the roles and responsibilities of borrowers and sponsors of PHB funding.

NOW THEREFORE, the Council directs:

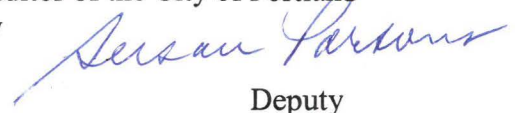
- a) Portland Housing Bureau shall adopt and implement the asset management policies and guidelines contained in Exhibit A.
- b) This ordinance is binding City policy.

Passed by the Council:

Mayor Ted Wheeler  
Prepared by: Victoria James  
Date Prepared: Sept. 5, 2017

NOV 08 2017

**Mary Hull Caballero**  
Auditor of the City of Portland  
By

  
Deputy

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V1 JV

Agenda No.  
**ORDINANCE NO.**

188674

Title

Direct the Portland Housing Bureau to formally adopt asset management policies and guidelines that outline the roles and responsibilities of borrowers and sponsors of Portland Housing Bureau funds (Ordinance)

<b>INTRODUCED BY</b> Commissioner/Auditor: <b>Mayor Ted Wheeler</b>	CLERK USE: DATE FILED <b>OCT 24 2017</b>
<b>COMMISSIONER APPROVAL</b>	Mary Hull Caballero Auditor of the City of Portland
Mayor—Finance & Administration - Wheeler <i>KE</i>	
Position 1/Utilities - Fritz	
Position 2/Works - Fish	
Position 3/Affairs - Saltzman	
Position 4/Safety - Eudaly	
<b>BUREAU APPROVAL</b>	
Bureau: Portland Housing Bureau Bureau Head: Kurt Creager <i>JKM 9/15/17</i>	
Prepared by: Victoria James Date Prepared: Sept 5, 2017	
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
<b>City Auditor Office Approval:</b> required for Code Ordinances	
<b>City Attorney Approval:</b> required for contract, code, easement, franchise, comp plan, charter <i>OK</i>	
Council Meeting Date <i>9/27/2017</i> <i>NOV 1 2017</i>	
	By: <i>[Signature]</i> Deputy
	ACTION TAKEN:  NOV 01 2017 PASSED TO SECOND READING NOV 08 2017 9:30 A.M.

<b>AGENDA</b>
<b>TIME CERTAIN</b> <input type="checkbox"/> Start time: _____  Total amount of time needed: _____ (for presentation, testimony and discussion)
<b>CONSENT</b> <input type="checkbox"/>
<b>REGULAR</b> <input checked="" type="checkbox"/>  Total amount of time needed: <i>20</i> <u>15 minutes</u> (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	<input checked="" type="checkbox"/>	
2. Fish	2. Fish	<input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman	<input checked="" type="checkbox"/>	
4. Eudaly	4. Eudaly	<input checked="" type="checkbox"/>	
Wheeler	Wheeler	<input checked="" type="checkbox"/>	