

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AMENDING METRO)	ORDINANCE NO. 19-1430
CODE CHAPTER 2.19 TO ESTABLISH THE)	
METRO AFFORDABLE HOUSING BOND)	Introduced by Chief Operating Officer
COMMUNITY OVERSIGHT COMMITTEE,)	Martha Bennett with the Concurrence of
AND DECLARING AN EMERGENCY)	Metro Council President Lynn Peterson

WHEREAS, on June 7, 2018, the Metro Council adopted Resolution No. 18-4898, “For the Purpose of Referring to the Metro Area Voters a Ballot Measure Authorizing General Obligation Bond Indebtedness in an Amount Not To Exceed \$652.8 Million to Fund Affordable Housing; and Setting Forth the Official Intent of the Metro Council to Reimburse Certain Expenditures Out of the Proceeds of Said Bonds Upon Issuance,” approving, certifying and referred by the Metro Council to the Metro Area voters on the November 6, 2018 General Election as Ballot Measure 26-199 (“Affordable Housing Bond Measure”); and

WHEREAS, at the General Election held on November 6, 2018, the Metro Area voters approved the Affordable Housing Bond Measure; and

WHEREAS, the Affordable Housing Bond Measure calls for required Community oversight, and the measure’s Explanatory Statement states that an independent Community oversight committee will review bond expenditures and provide annual reports; and

WHEREAS, this new oversight committee is to be known as the Metro Affordable Housing Bond Measure Program Community Oversight Committee (hereafter, “Affordable Housing Bond Community Oversight Committee”); and

WHEREAS, the efficacy of the Affordable Housing Bond Oversight Committee will be greatly enhanced, and with it the level and quality of service it provides to the citizens of the Metro Area, by its immediate creation and appointments thereto so that it can begin its work overseeing the implementation of the Affordable Housing Bond Measure; now therefore

THE METRO COUNCIL ORDAINS AS FOLLOWS:

Section 1. Metro Code Chapter 2.19 shall be amended to add the following new Metro Code Section 2.19.260:

“2.19.260 Affordable Housing Bond Community Oversight Committee

(a) Purpose and Authority. The purpose and authority of the Affordable Housing Bond Community Oversight Committee is to:

- (1) Evaluate implementation strategies and recommend changes as necessary to achieve unit production targets and incorporate guiding principles.
- (2) Monitor financial aspects of program administration, including review of program expenditures.
- (3) Provide an annual report and presentation to Metro Council assessing Program performance, challenges and outcomes.

(b) Membership. The Committee will be composed of no fewer than 7 and no more than 15 members, to be appointed by the Metro Council President subject to Metro Council confirmation. The Committee's members must represent a diversity of perspectives, geographic familiarity, demographics, and technical expertise, including finance, housing development, housing policy, and experience working with impacted communities. The Metro Council President will designate at least one (1) member to serve as Chairperson of the Committee or may elect to designate two (2) members to serve as co-Chairpersons of the Committee. Five (5) of the initial Committee members will be appointed to serve a one (1) year term, and may be reappointed to serve up to two (2) additional 2-year terms as provided in Metro Code Section 2.19.030.

(c) Meetings. The Committee will meet no fewer than 4 times per year.

(d) The Committee will be dissolved on July 1, 2028 or upon the issuance of a final report by the Committee after all funds authorized by the Affordable Housing Bond Measure 26-199 have been spent, whichever is earlier.

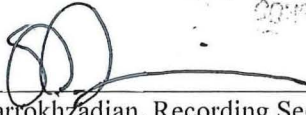
Section 2. This Ordinance being necessary for the health, safety and welfare of the Metro Area by effecting the prompt commencement of the Committee appointment process so that new affordable housing may be provided by the local implementation partners of the Metro Area as soon as possible through implementation of

Affordable Housing Bond Measure 26-199, an emergency is declared to exist, and this Ordinance will take effect immediately, pursuant to Metro Charter Section 38(1).

ADOPTED by the Metro Council this 31st day of January, 2019.




Attest:


Sara Farrokhzadian, Recording Secretary


Lynn Peterson, Council President

Approved as to Form:


Nathan A. S. Sykes, Acting Metro Attorney

STAFF REPORT

IN CONSIDERATION OF ORDINANCE NO. 19-1430, FOR THE PURPOSE OF AMENDING METRO CODE CHAPTER 2.19 TO ESTABLISH THE METRO AFFORDABLE HOUSING BOND COMMUNITY OVERSIGHT COMMITTEE, AND DECLARING AN EMERGENCY

Date: January 3, 2019

Prepared by: Emily Lieb 503.797.1921

BACKGROUND

Housing Measure

On November 6, 2018, the Metro Area voters passed Ballot Measure 26-199 authorizing Metro to issue up to \$652.8 million in general obligation bonds to fund affordable housing. The bond measure language called for “community oversight” and the measure’s explanatory statement states that an independent community oversight committee will review bond expenditures and provide annual reports.

Ordinance No. 19-1430 amends Metro Code Chapter 2.19 to establish the community oversight committee. This ordinance establishes the committee and describes the committee makeup, terms and charge.

ANALYSIS/INFORMATION

1. **Known Opposition:** There is no known opposition.
2. **Legal Antecedents:** Metro area voters approved the Affordable Housing Bond Measure 26-199 on November 6, 2018.
3. **Anticipated Effects:** By approving Ordinance No. 19-1430, the Metro Council will meet the requirements of the Affordable Housing Bond Measure as directed by voters in November 2018. The committee will help ensure that the funds voters have authorized have the greatest possible benefit to the region. This committee will be most effective if it begins work immediately, and for that reason an emergency is declared to exist and this Ordinance will become effective immediately upon adoption.
4. **Budget Impacts:** Budget impacts should be limited to staffing of the committee meetings and producing reports for the purpose of the committee’s review. Metro Planning and Development staff will assist the Committee on administrative and technical matters as needed.

RECOMMENDED ACTION

The Chief Operating Officer recommends adoption of the ordinance.