



Summary: Housing Trust Fund Ordinance Proposed Revisions

Overview: *The Office of Regional Development is requesting the following updates to the Housing Trust Fund Ordinance. The updates are needed due to 1) the existing ordinance has not been revised for several years, and 2) need for additional clarity for ARPA use.*

2.91.010 Purpose

- Changed Mayor and Salt Lake County Council to “Salt Lake County”

2.91.020 Definition

- Part A. Changed both homeownership and rental income requirements to 80% AMI
- Part E. Updated from Housing and Community Development to Office of Regional Development (ORD)
- Part F. Tightened the definition of “entitlement funds”

2.91.03 Fund Created

- Part A. Updated language to clarify alignment of funds and legislative determination.
- Part A6. Sources include “Other funds from federal or state government that are eligible for this purpose.”

2.91.040 Board Created

- Areas of expertise broader policy of one or more vs all six. Example: May have a member that could fill multiple categories.
- Part A. Changed from seven member to nine members. Allows us to increase the number of people with lived experience from one to two and keep an odd number of total members.

- Part A. Gives more specificity to areas of expertise. Urban design, public asset management, architecture, urban planning, housing services/development and economics.
- Part A. Because of the specificity of expertise removes language “to the greatest extent possible, members shall include residents of each Council District.”

2.91.050 Appointment of members

- Updated coverage overlaps to reflect the proposed 9-member Advisory Board configuration.

2.91.060 Removal from Office

- Ordinance had specific example about Advisory Board member removal from office, this is covered by the existing broader language “of may be removed from office by the Mayor for cause.”

2.91.070 Conflicts of Interest

- Specifically, names Salt Lake County Ethics Code Ordinance.

2.91.080 Meetings

- Part A. Updates quorum to five members to reflect a majority of Advisory Board.
- Part B. Makes consistent policies between “special meetings” and “meetings”. Clarifies adherence to public meeting notice requirements and Utah Open and Public Meetings Act.
- Part D. Clarifies that bylaws development by the Board must be consistent with the ordinance.

Changed from at least quarterly to “as often as necessary.”

2.91.120 Powers and Duties

- Added: the board may recommend fund moneys or assets to be provided, in the form of a loan or a grant, “or in exchanged for a lien or other security.”
- Part F. Adds language about the Coronavirus State and Local Fiscal Recovery Funds and complying with applicable federal requirement.
- Part E. Adds language about including Coronavirus State and Local Fiscal Recovery Funds reporting in annual report shared with Mayor and Council.