

# PUBLIC HOUSING AGENCY OF THE CITY OF SAINT PAUL

**REPORT TO COMMISSIONERS**

**FROM** JON M. GUTZMANN  
EXECUTIVE DIRECTOR

**REGARDING** Adding new bank accounts for RAD  
for Tenant Security Deposits

**DATE** October 23, 2019

Staff requests Board approval of Resolution No. 19-10/23-2 to add eight additional (new) bank accounts for the Rental Assistance Demonstration projects. These accounts are required for the sole use of holding RAD tenant security deposits.

On August 14, 2019 the Board approved staff's recommendation to create eight bank accounts for depositing RAD contract rents; and on September 25, 2019 the Board approved staff's recommendation to create eight bank accounts for holding RAD replacement reserves. HUD regulations require each RAD/PBRA project to have separate accounts for depositing contract rents, replacement reserves, and for holding tenant security deposits.

RPM

Attachment: Resolution No. 19-10/23-2  
Appendix A-1 New Account  
Master Services Agreement – Additional Accounts