



Teton Valley Housing

Teton County Joint Housing Authority

April 14, 2024

Teton County Board of County Commissioners
150 Courthouse Drive
Driggs, ID 83422

Attn: Commission Chair Brad Wolfe; Commissioner Ron James; Commissioner Michael Whitfield

Re: Tax Exemption (Idaho Code Titles 31 and 50) for Teton County Idaho Joint Housing Authority Properties

Dear Commissioners Wolfe, James, and Whitfield,

On behalf of the Teton County Idaho Joint Housing Authority, I am writing to request that the Teton County Board of County Commissioners assign "Exempt Status" per Idaho Code §31-4208 for property taxes and associated special assessments levied on the following properties owned by the Housing Authority:

1. Parcel **RP33333333333S** - Acquired 2023/10/06
2. Parcel **RPA0017001005S** - Acquired 2023/12/14
3. Parcel **RPA0018002018A** - Acquired 2024/12/13

The Teton County Idaho Joint Housing Authority operates as a joint-powers authority established under Idaho Statute through the cooperation of Teton County and the cities of Driggs, Victor, and Teton. Its mission is to create diverse, permanently affordable housing opportunities in Teton Valley.

To fulfill this mission effectively, it is critical that the Housing Authority's properties retain their statutory tax-exempt status. This exemption ensures that resources are directed toward maintaining affordability for housing that directly serves the public.

As outlined in Idaho Code §31-4208, the property of a housing authority is expressly declared "...to be public property used for essential public purposes and such property and an authority shall be exempt from all taxes and special assessments of the city, the county, the state or any political subdivision thereof..."

Additionally, Title 63 of Idaho Code, which generally addresses property taxes, states that no application is necessary because "Exemptions in other titles require no application." The property tax exemption for Housing Authorities resides in Titles 31 and 50, not Title 63.

Thank you for your time, consideration, and continued support of workforce housing in Teton County.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jerod Pfeffer", with a stylized, cursive script.

Jerod Pfeffer

Executive Director

Teton County Idaho Joint Housing Authority

PO Box 1718

Driggs, ID 83422

(208) 243-9475

director@tetonvalleyhousing.org



Idaho Statutes

Idaho Statutes are updated to the website July 1 following the legislative session.

TITLE 63
REVENUE AND TAXATION
CHAPTER 6

EXEMPTIONS FROM TAXATION

63-602. PROPERTY EXEMPT FROM TAXATION. (1) Property shall be exempt from taxation as provided in titles 21, 22, 25, 26, 31, 33, 39, 41, 42, 49, 50, 67 and 70, Idaho Code, and in chapters 6, 24, 30, 35 and 45, title 63, Idaho Code; provided, that no deduction shall be made in assessment of shares of capital stock of any corporation or association for exemptions claimed under this section, and provided further, that the term "full cash value" wherever used in this act shall mean the actual assessed value of the property as to which an exemption is claimed.

(2) The use of the word "exclusive" or "exclusively" in this chapter shall mean used exclusively for any one (1) or more, or any combination, of the exempt purposes provided hereunder and property used for more than one (1) exempt purpose, pursuant to the provisions of sections 63-602A through 63-60200, Idaho Code, shall be exempt from taxation hereunder as long as the property is used exclusively for one (1) or more or any combination of the exempt purposes provided hereunder.

(3) All exemptions from property taxation claimed shall be approved annually by the board of county commissioners or unless otherwise provided:

(a) Exemptions pursuant to sections 63-602A, 63-602F, 63-602I, 63-602J, 63-602L(1), 63-602M, 63-602N, 63-602R, 63-602S, 63-602U, 63-602V, 63-602W, 63-602Z, 63-602DD(1), 63-602EE, 63-60200, 63-2431, 63-3502, 63-3502A and 63-3502B, Idaho Code, do not require application or approval by the board of county commissioners. For all other exemptions in title 63, Idaho Code, the process of applying is as specified in the exemption statutes or, if no process is specified and application is necessary to identify the property eligible for the exemption, annual application is required. **Exemptions in other titles require no application.**

(b) For exemptions that require an application, provided such exemptions are for property otherwise subject to assessment by the county assessor, the application must be made to the county commissioners by April 15 and the taxpayer and county assessor must be notified of any decision by May 15, unless otherwise provided by law. The decision of the county commissioners and any subsequent assessment notices sent to the taxpayer may be appealed to the county board of equalization pursuant to sections 63-501 and 63-501A, Idaho Code.

(c) For exemptions that require an application, provided such exemptions are for property otherwise subject to assessment by the state tax commission, application for exemption shall be included with the annual operator's statement as required pursuant to section 63-404, Idaho Code. Notice of the decision and its effect on the assessment will be provided in accordance with procedures specified in

chapter 4, title 63, Idaho Code. Appeals shall be made to the state tax commission in accordance with section 63-407, Idaho Code.

(4) An owner of property that is intended for a tax-exempt purpose may apply to the board of county commissioners for a provisional property tax exemption, pursuant to section 63-1305C, Idaho Code.

History:

[63-602 added 1996, ch. 98, sec. 7, p. 348; am. 2010, ch. 133, sec. 1, p. 283; am. 2012, ch. 4, sec. 3, p. 7; am. 2014, ch. 20, sec. 1, p. 26; am. 2018, ch. 194, sec. 3, p. 434; am. 2020, ch. 313, sec. 3, p. 890; am. 2023, ch. 149, sec. 1, p. 403.]

How current is this law?

MEMORANDUM

TO: Executive Director, Teton Valley Housing

FROM: Michael M. Stoddard

DATE: March 19, 2025

RE: Property Tax Applicability and Exemption Process for Housing Authority Property

QUESTIONS REVIEWED. This memo addresses whether local public housing authorities, such as Teton Valley Housing (“TVH”), are exempt from property taxes, and what process—if any—must be followed to obtain such exemption.

CONCLUSION. It is our conclusion, after analysis of the relevant statutes and following extensive discussions with state and local tax and housing officials in Idaho, that (1) the property of TVH is exempt from all property taxes and (2) such exemption is self-executing, and no filing, application or other process must be followed for such exemption to apply.

BACKGROUND/STATUTORY ANALYSIS. TVH is a joint power entity created by Teton County, Idaho, the City of Victor, the City of Driggs and the City of Teton.

(a) **Exemption Applicability:** Both the City and County Housing Authority Acts contain language exempting housing authority property from taxes, at Idaho Code Section 50-1908 and Idaho Code Section 31-4208. The language in 50-1908 is as follows:

50-1908. TAX EXEMPTIONS AND PAYMENTS IN LIEU OF TAXES.

The property of an authority is declared to be public property used for essential public purposes and such property and an authority shall be exempt from all taxes and special assessments of the city, the county, the state or any political subdivision thereof; provided, however, that in lieu of such taxes, an authority may agree to make payments to the city for improvements, services and facilities furnished by such city for the benefit of a housing project, or in lieu of such taxes, an authority may agree to make payments to a school district or school districts, which district or districts include within its boundaries all or a portion of the real property of an authority, for school services and facilities furnished by said school district or districts, for the benefit of the residents of a housing project.

There is no case law interpreting this statutory language. However, it is our interpretation that the use of a semicolon in that statute clearly separates the grant of an exemption from taxes from the following language that then addresses the payments in lieu of taxes that an authority “may”

agree to make. An interpretation that TVH must either pay property taxes or make payments in lieu of taxes is inconsistent with the plain language of the statute. In addition, as we discuss below, our interpretation is consistent with the actions taken by all other local and state housing authority officials with whom we have spoken, over the past 30 years.

(b) No Application Necessary: Property taxes are generally addressed in Title 63 of the Idaho Code. Idaho Code Section 63-602 (3) provides that “All exemptions from property taxation claimed shall be approved annually by the board of county commissioners or unless other provided...” Subsection (a) then goes on to list various exemptions that do not require application or approval, such as 63-602A (discussed below) and notes that for all other exemptions under Title 63, “application is required.” However, the statute goes on to note that “Exemptions in other titles require no application.” As noted above, the property tax exemption for local housing authorities is contained in 50-1908, and 31-4208. Thus, no application is necessary for that exemption to apply. The exemption is in Title 50 and Title 31, not Title 63.

We would note that there was some concern expressed whether local housing authorities constitute “municipal corporations” under 63-602A, and thus whether an application must be made annually because a local housing authority is not a municipal corporation and does therefore not qualify for the exclusion from having to make annual filings to request a property tax exemption. However, that concern is simply not applicable to local housing authorities, because, as noted above, their property tax exemption is granted under Titles 31, or 50, not Title 63. As quoted above, “Exemptions in other titles require no application.”

PRACTICAL AND HISTORICAL PRECEDENT. As noted above, we are not aware of any relevant case law addressing the issues analyzed in this memo. Accordingly, while we believe our interpretation of the relevant statutes is correct, we understand that reasonable minds may differ when interpreting statutory language. Thus, we undertook some investigation to determine how, as practical matter, housing authority property tax exemptions have been treated.

As Idaho’s oldest and largest law firm, we have represented numerous Idaho local housing authorities throughout the state, dating back to the early 1990’s. We have checked our records, contacted staff at the State Tax Commission, local housing authorities, county attorneys, and others. Admittedly we did not talk to every county and housing authority in Idaho, but we believe the folks we spoke with are representative of how housing authority property is treated in Idaho.

The questions addressed in this memo were ones of first impression for almost everybody we spoke with, but nobody had dealt with a situation where housing property owned by a housing authority was subjected to property tax, and neither had anybody filed an application for recognition of such exemption. In particular, we spent significant time discussing these issues with the Boise City/Ada County Housing Authority, and with Ada County—as both the largest local housing authority and largest county in the State, their experience is a good barometer of how these property tax questions work on a practical level. The Boise City/Ada County Housing Authority has always assumed that its property is exempt from taxation and has never filed an

application for exemption, and the County has always assumed such property is exempt from taxation and has never required an application for exemption to be filed.

CONCLUSION: Because there is no case law addressing the issues raised in this memo, we felt it important to buttress our statutory analysis with investigation as to practical application of the relevant statutes. We feel confident that TVH's property is exempt from taxation, that no application is necessary for such exemption to apply, and that such analysis is generally consistent with how Idaho counties have been treating local housing authority property.



APPLICATION FOR TAX EXEMPTION REAL PROPERTY

Date of Application: April 14, 2025 **DEADLINE April 15, 2025**
 Name of Applicant Organization: Teton County Idaho Joint Housing Authority
 Address of Property: Not yet assigned
 Legal Description: TAX #7667 SEC 26 T5N R45E
 Parcel Number: RP33333333333S
 Date Property Was Acquired By Owner/Organization: October 6, 2023
 If Applicant Is **NOT The Legal Owner**, Explain Relationship/Affiliation To Owner:

Provide Specific Details & Examples of Principal Activities/Uses by Applicant Organization On Property Being Claimed:
The Teton County Idaho Joint Housing Authority is an "...an independent public body corporate and politic, exercising public and essential governmental functions" with the mission to develop housing affordable to "persons of low income" as outlined in Idaho Code § 31-4202.

From The List Below, Check One Idaho Statute Which Qualifies Applicant For Exemption:

63-602B ☐ 63-602C ☐ 63-602D ☐ 63-602E ☐ 63-602GG ☐ other ☒

1. Briefly Explain Your Exemption in a Cover Letter
2. Complete the BOE IC63 Questionnaire
3. Attach The Following Required Documentation If Appropriate:

➤ Articles of Incorporation / By-Laws / Constitution / IRS Ruling of 501 Status

For Your Request To Be Reviewed All Of The Above Information Must Be Completed.

Applicant Name (*please print*): Jerod Pfeffer, Executive Director, Teton County Idaho Joint Housing Authority

Mailing Address: PO Box 1718, Driggs, ID 83422

Phone Number: (208) 243-9475 Email Address: director@tetonvalleyhousing.org

Applicant Signature  Date: April 14, 2025

Date: _____ Board of Equalization Action: ACCEPT _____ DENY _____
 Chairman Initials Chairman Initials



Board of Equalization - IC§63-602 Questionnaire

Complete the questions below. If a question is not applicable to your organization, please write "N/A" in the space provided. When complete, you may submit it along with any supplemental documentation you wish the Board of Equalization to take into consideration of your property tax exemption request.

Note: The Tax Exemption for Housing Authorities is in I.C. § 31-4208.

1. Is any portion of the property for which you seek an exemption leased to or used by another person or entity other than the property owner? ☐ YES ☒ NO
2. Will the property be used for business or commercial use? ☐ YES ☒ NO
3. If any portion of the property is leased to or used by another person, organization or business, for either non-profit or commercial purpose(s), please provide the following:
 - a. What business or commercial purpose(s) occurs on the property?
N/A
 - b. The total square footage of the property (structure) and total acreage.
N/A
 - c. The total square footage of the property used for business or commercial purposes.
N/A
 - d. The amount of revenue derived on an annual basis from such business or commercial use.
N/A
 - e. The total number of days over the past year that the property was used for business or commercial purposes.
N/A
 - f. If multiple people or organizations used a portion of the property for business or commercial purposes, please provide a schedule separately detailing the information requested in items a through e above for each such person or organization.
N/A
4. Is your organization supported by donations? ☒ YES ☐ NO
5. What is the total amount of donations received on an annual basis?
\$334,000
6. What is the percent of the donations as compared to total revenue?
97%

7. Please list all sources of revenue for your organization?

Donations - 97%
Below-Market-Rate Rent - 3%

8. Does the income your organization receives produce a profit? ☐ YES ☒ NO

9. What are your organizations revenues as compared to expenses?

100%

10. Are the recipients of your organizations revenue required to pay? ☐ YES ☐ NO N/A

11. What is the fee charged? Is it the same fee for all recipients? N/A

12. What if the recipient cannot pay for the services? Are services still provided? N/A

13. If your organization did not provide your service, would the recipients require government assistance? ☒ YES ☐ NO

14. Does your organization receive money from federal, state or local government sources?

☒ YES ☐ NO

If so, how much as compared to total revenue? (include any grant monies)

Local Government Sources = 14.5% of Total Revenue

15. Is the property used exclusively for non-profit educational purposes? ☐ YES ☒ NO

16. If you provide educational services, please describe theses services in detail.

N/A

17. How does the community at large benefit from your organization's services?

The Teton County Idaho Joint Housing Authority is an "...an independent public body corporate and politic, exercising public and essential governmental functions" with the mission to develop housing affordable to "persons of low income" as outlined in Idaho Code § 31-4202.



APPLICATION FOR TAX EXEMPTION REAL PROPERTY

Date of Application: April 14, 2025 **DEADLINE April 15, 2025**
 Name of Applicant Organization: Teton County Idaho Joint Housing Authority
 Address of Property: 446 E LITTLE AVE
 Legal Description: LOT 5S BLK 1 DRIGGS 1ST ADDITION SEC 35 T5N R45E
 Parcel Number: RPA0017001005S
 Date Property Was Acquired By Owner/Organization: December 14, 2023
 If Applicant Is **NOT The Legal Owner**, Explain Relationship/Affiliation To Owner:

Provide Specific Details & Examples of Principal Activities/Uses by Applicant Organization On Property Being Claimed:
The Teton County Idaho Joint Housing Authority is an "...an independent public body corporate and politic, exercising public and essential governmental functions" with the mission to develop housing affordable to "persons of low income" as outlined in Idaho Code § 31-4202.

From The List Below, Check One Idaho Statute Which Qualifies Applicant For Exemption:

63-602B ☐ 63-602C ☐ 63-602D ☐ 63-602E ☐ 63-602GG ☐ other ☒

1. Briefly Explain Your Exemption in a Cover Letter
2. Complete the BOE IC63 Questionnaire
3. Attach The Following Required Documentation If Appropriate:

➤ Articles of Incorporation / By-Laws / Constitution / IRS Ruling of 501 Status

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Mailing Address: PO Box 1718, Driggs, ID 83422

Phone Number: (208) 243-9475 Email Address: director@tetonvalleyhousing.org

Applicant Signature  Date: April 14, 2025

Date: _____ Board of Equalization Action: ACCEPT _____ DENY _____
 Chairman Initials Chairman Initials

RETURN FORM & DOCUMENTS TO: Teton County Commissioners
 150 Courthouse Drive, Driggs, ID 83422
 Phone 208-776-8254 | E-Mail dreyes@tetoncountyidaho.gov



Board of Equalization - IC§63-602 Questionnaire

Complete the questions below. If a question is not applicable to your organization, please write "N/A" in the space provided. When complete, you may submit it along with any supplemental documentation you wish the Board of Equalization to take into consideration of your property tax exemption request.

Note: The Tax Exemption for Housing Authorities is in I.C. § 31-4208.

1. Is any portion of the property for which you seek an exemption leased to or used by another person or entity other than the property owner? ☐ YES ☒ NO
2. Will the property be used for business or commercial use? ☐ YES ☒ NO
3. If any portion of the property is leased to or used by another person, organization or business, for either non-profit or commercial purpose(s), please provide the following:

- a. What business or commercial purpose(s) occurs on the property?

The property is not used for a business or commercial purpose, but instead to provide housing to "persons of low income" as outlined in Idaho Code § 31-4202.

- b. The total square footage of the property (structure) and total acreage.

N/A

- c. The total square footage of the property used for business or commercial purposes.

N/A

- d. The amount of revenue derived on an annual basis from such business or commercial use.

N/A

- e. The total number of days over the past year that the property was used for business or commercial purposes.

N/A

- f. If multiple people or organizations used a portion of the property for business or commercial purposes, please provide a schedule separately detailing the information requested in items a through e above for each such person or organization.

N/A

4. Is your organization supported by donations? ☒ YES ☐ NO

5. What is the total amount of donations received on an annual basis?

\$334,000

6. What is the percent of the donations as compared to total revenue?

97%

7. Please list all sources of revenue for your organization?

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10. Are the recipients of your organizations revenue required to pay? ☐ YES ☐ NO N/A

11. What is the fee charged? Is it the same fee for all recipients? N/A

12. What if the recipient cannot pay for the services? Are services still provided? N/A

13. If your organization did not provide your service, would the recipients require government assistance? ☒ YES ☐ NO

14. Does your organization receive money from federal, state or local government sources?

☒ YES ☐ NO

If so, how much as compared to total revenue? (include any grant monies)

Local Government Sources = 14.5% of Total Revenue

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17. How does the community at large benefit from your organization's services?

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APPLICATION FOR TAX EXEMPTION REAL PROPERTY

Date of Application: April 14, 2025 **DEADLINE April 15, 2025**
 Name of Applicant Organization: Teton County Idaho Joint Housing Authority
 Address of Property: 175 W FRONT ST, DRIGGS, IDAHO 83422
 Legal Description: LOTS 18 THRU 25 BLK 2 DRIGGS MAIN STREET ANNEX ROAD & BRIDGE SEC 26 T5N R45E
 Parcel Number: RPA0018002018A
 Date Property Was Acquired By Owner/Organization: December 13, 2024
 If Applicant Is **NOT The Legal Owner**, Explain Relationship/Affiliation To Owner:

Provide Specific Details & Examples of Principal Activities/Uses by Applicant Organization On Property Being Claimed:
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Phone Number: (208) 243-9475

Email Address: director@tetonvalleyhousing.org

Applicant Signature  Date: April 14, 2025

Date: _____ Board of Equalization Action: ACCEPT _____ DENY _____
 Chairman Initials Chairman Initials

RETURN FORM & DOCUMENTS TO: Teton County Commissioners
 150 Courthouse Drive, Driggs, ID 83422
 Phone 208-776-8254 | E-Mail dreyes@tetoncountyidaho.gov



Board of Equalization - IC§63-602 Questionnaire

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N/A
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 - c. The total square footage of the property used for business or commercial purposes.
N/A
 - d. The amount of revenue derived on an annual basis from such business or commercial use.
N/A
 - e. The total number of days over the past year that the property was used for business or commercial purposes.
N/A
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**AMENDED AND RESTATED BYLAWS OF THE
TETON COUNTY IDAHO JOINT HOUSING AUTHORITY**

ARTICLE I

NAME

The name of this organization, which has been jointly created by the governing boards of Teton County, Idaho, the City of Victor, the City of Driggs, and the City of Tetonida pursuant to Idaho Code Sections 50-1905 and 31-4205, shall be the Teton County Idaho Joint Housing Authority, doing business as and hereafter referred to as "Teton Valley Housing".

ARTICLE II

OFFICE OF THE TETON COUNTY IDAHO JOINT HOUSING AUTHORITY

The principal office of Teton Valley Housing shall be located at the Teton County Courthouse, Driggs, Teton County, State of Idaho.

ARTICLE III

PURPOSE

The mission of Teton Valley Housing shall be to create diverse, permanently affordable housing opportunities in Teton Valley.

ARTICLE IV

BOARD OF COMMISSIONERS

- 1. DESIGNATION.** Teton Valley Housing shall be managed by a Board of Commissioners, who shall each have one vote in the conduct of the affairs of Teton Valley Housing.
- 2. NUMBER, TENURE AND VACANCY.** The number of Commissioners shall be seven. All appointments following the initial appointments shall be for a term of five years. Upon a vacancy on Teton Valley Housing's Board of Commissioners, any person interested in becoming a Commissioner shall submit an application for appointment to the jurisdiction that made the initial appointment. Appointment shall be made per the applicable state statutes and procedures adopted by the appointing jurisdiction. Any person appointed to fill a partial-term vacancy shall remain a Commissioner until the end of the term of the Commissioner being succeeded.
- 3. QUALIFICATIONS.** Qualifications for appointment to the Teton Valley Housing Board of Commissioners shall be those required by state statute together with any additional qualifications adopted jointly by Teton County, Idaho, the City of Victor, the City of Driggs, and the City of Tetonida.

4. REMOVAL. A Commissioner appointed by a jurisdiction may be removed at any time from the Teton Valley Housing Board at the discretion of such jurisdiction. In addition, any commissioner may be removed at any time from the Teton Valley Housing Board of Commissioners at the discretion of and agreement by at least three of the four governing boards of Teton County, Idaho, the City of Victor, the City of Driggs, and the City of Teton. Cause for removal shall include, but not be limited to, attendance of fewer than two-thirds of Teton Valley Housing regular meetings within any one-year period.

5. NON-LIABILITY FOR DEBTS. The private property of the Commissioners shall be exempt from execution or other liability for any debts of Teton Valley Housing, and no Commissioner shall be liable or responsible for the debts or liabilities of Teton Valley Housing. The Commissioners of Teton Valley Housing shall have no personal liability to Teton Valley Housing for monetary damages for breach of a fiduciary duty as a Commissioner. This provision shall not eliminate damages for a breach of the commissioner's duty of loyalty to Teton Valley Housing; any acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law or any transaction from which the Commissioner derived an improper personal benefit.

6. INDEMNIFICATION OF COMMISSIONERS AND OFFICERS. To the extent permitted by law and as provided in the applicable insurance coverage, Teton Valley Housing shall indemnify any Commissioner, Officer, or former Commissioner or Officer of Teton Valley Housing against expenses, including attorney's fees actually and reasonably incurred in connection with the defense of any action, suit, or proceedings, or for any loss or claim resulting from any such action, suit or proceeding, in which the Commissioner or Officer is made a party by reason of being or having been a Commissioner or Officer; including any matter as to which the Commissioner or Officer is adjudged in such action, suit, or proceeding to be liable for negligence in the performance of duty to Teton Valley Housing.

In the event of a settlement before or after action or suit, indemnification shall be provided only in connection with such matters covered by the settlement as to which Teton Valley Housing is advised by counsel that the person to be indemnified did not commit such a breach of duty. A conviction or judgment (whether based on a plea of guilty or nolo contendere or its equivalent, or after trial) in a criminal action, suit or proceeding shall not be deemed an adjudication of liability for negligence or misconduct in the performance of the Commissioner's duty to Teton Valley Housing if such Commissioner or Officer acted in good faith in what the Commissioner considered to be the best interests of Teton Valley Housing and with no reasonable cause to believe that the action was illegal. The foregoing right of indemnification shall inure to the benefit of the heirs, executors, administrators, and personal representatives of each such

Commissioner or Officer and shall be in addition to all other rights to which such Commissioner or Officer may be entitled as a matter of law.

Teton Valley Housing is authorized to obtain a policy or policies of insurance for the purpose of providing such indemnification of the Commissioners and Officers of Teton Valley Housing.

7. COMPENSATION. No Commissioner shall receive any salary or compensation for services nor shall any Commissioner, nor any person from whom Teton Valley Housing may receive any property, receive any pecuniary profit from the operations of Teton Valley Housing; provided, however, any Commissioner may, from time to time, be reimbursed for actual or reasonable expenses incurred in connection with the administration of the affairs of Teton Valley Housing. Approval of such expenses shall be made by Teton Valley Housing's Board of Commissioners.

8. CONFLICT OF INTEREST. The Board of Commissioners shall establish a policy governing Commissioners' conflicts of interest. The policy on conflicts of interest shall comply with applicable state laws.

9. DUTY OF LOYALTY. Commissioners and Staff of Teton Valley Housing are required to refrain from engaging in personal activities that would injure or take advantage of Teton Valley Housing. They are also prohibited from using their position of trust and confidence to further their private interests. Commissioners and Staff of Teton Valley Housing should avoid even the appearance of a conflict of interest. Examples of prohibited conduct include: (1) realizing secret profits or unfair gain through personal transactions with or on behalf of Teton Valley Housing; (2) competing with Teton Valley Housing to its detriment; (3) usurping Teton Valley Housing opportunity; and (4) realizing personal gain from the use of Teton Valley Housing material or non-public information.

ARTICLE V

OFFICERS

1. OFFICERS. Teton Valley Housing's officers shall be a Chairperson, a Vice-Chairperson, and, as applicable, a Secretary and Treasurer.

2. ELECTION AND TERM OF OFFICE. The Board of Commissioners shall elect from among its Commissioners a Chairperson and a Vice-Chairperson, and as determined in the directions of the Board of Commissioners, a Treasurer and Secretary and such other officer and assistant officers as may be deemed necessary. The Board of Commissioners shall elect a Chairperson and Vice-Chairperson and such other officers as applicable at the Annual Meeting in January of each year for one (1) year terms or until the Board elects new officers. No Commissioner may serve in the capacity of Chairperson for more than three (3) consecutive one (1) year terms; however, Commissioners shall be eligible for reelection after the interval of one (1) year. A

Commissioner elected to fill an unexpired term of an Officer shall be eligible for three (3) full consecutive terms following completion of the unexpired term.

3. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled pursuant to the applicable statute.

ARTICLE VI

DUTIES OF OFFICERS

The duties of the Officers of the Board of Commissioners shall be as follows:

1. CHAIRPERSON. The Chairperson shall preside at all meetings of Teton Valley Housing. Except as otherwise authorized by resolution of Teton Valley Housing, the Chairperson shall sign all contracts, deeds, and other instruments made by Teton Valley Housing except where the Executive Director has been designated as the "Contracting Officer" authorized by resolution of Teton Valley Housing. At each meeting, the Chairperson shall submit such recommendations and information as may be considered proper concerning Teton Valley Housing business, affairs, and policies.

2. VICE-CHAIRPERSON. In the absence of the Chairperson or in the event of the inability or refusal of the Chairperson to act, the Vice-Chairperson shall perform the duties of the Chairperson and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The Vice-Chairperson shall perform such other duties as from time to time may be assigned by the Chairperson or by the Board of Commissioners.

3. SECRETARY. The Secretary, if any, shall have such duties as may be determined by the Board of Commissioners.

4. TREASURER. The Treasurer, if any, shall have such duties as may be determined by the Board of Commissioners.

ARTICLE VII

STAFF

1. EXECUTIVE DIRECTOR. The Executive Director shall be charged with the day-to-day management of Teton Valley Housing. The Executive Director shall perform all duties incident to the Executive Director's office and have general supervision over the administration of its business and affairs, subject to the direction of the Teton Valley Housing Board of Commissioners. The Executive Director shall execute the policies adopted by the Board of Commissioners and shall formulate and implement any other policies and procedures necessary or preferable for Teton Valley Housing operations, provided that such policies are not contrary

to those policies adopted by the Board of Commissioners. In the absence of Secretary and Treasurer officers the Board of Commissioners may assign these duties to the Executive Director.

ARTICLE VIII

MEETINGS

1. RULES

Meetings shall be administered in accordance with the Idaho Open Meetings Law, these Bylaws, other applicable statutes, and any special rules of order that Teton Valley Housing may adopt.

2. REGULAR MEETINGS. A regular meeting schedule shall be established by vote at the first regular meeting of the calendar year and shall include the dates, times, and location(s) of all regular meetings.

3. SPECIAL MEETINGS. Special Meetings of the Board of Commissioners may be called by the Chairperson, or a majority of the Commissioners, and it shall then be the duty of the Executive Director to give notice to all Commissioners and to the public at least twenty-four (24) hours before such meeting. Special Meetings may be held at the principal location of Teton Valley Housing or at such other place as designated. Special Meetings may be held at any place within or outside Teton County, Idaho, if all the Commissioners consent to the holding of a Special Meeting. At such meeting, any Teton Valley Housing action may be taken.

4. NOTICE OF MEETINGS. At least five (5) business days prior to the date fixed by Section 2 of this Article for the holding of any regular Meeting of the Board of Commissioners, written notice of the time and place of such meeting shall be delivered electronically to each Commissioner entitled to vote at such meeting by the Executive Director. In case of a Special Meeting or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. The notice of a meeting shall be deemed to be delivered by electronic mail return receipt to the email address on record with Teton Valley Housing.

5. QUORUM. Provided that at least one Commissioner or the Executive Director is present at the designated meeting location in person, presence in person or by speakerphone or video conference of Commissioners representing a majority of the voting rights of Teton Valley Housing shall constitute a quorum at any meeting of the Board of Commissioners. If less than a quorum is present, the meeting shall be adjourned without further notice.

6. PROXIES. At any meeting of the Board of Commissioners, a Commissioner may not vote by proxy. However, a vote may be taken by telecommunication device attendance pursuant to Idaho Code 74-203(5).

ARTICLE IX

RECORDS

1. MINUTES. As required by Idaho Code 50-1901, et seq. and 31-4201 et seq, Teton Valley Housing shall file a copy of all approved minutes, within ten days of approval, with each of the Clerk's offices of Teton County, Idaho, the City of Victor, the City of Driggs, and the City of Teton.

2. REPORTING. As required by Idaho Code 50-1901, et seq. and 31-4201, et seq., The Housing Authority shall file reports, at least annually, with each of the Clerk's offices of Teton County, Idaho, the City of Victor, the City of Driggs, and the City of Teton, detailing its activities, recommendations for any legislation deemed necessary, along with copies of its financial reports, any claims and causes of action against Teton Valley Housing, and as applicable, Teton Valley Housing's employee policy handbooks and any changes, modifications, or deletions to the handbooks.

ARTICLE X

COMMITTEES

The Board of Commissioners shall establish those Committees necessary to advise the Board of Commissioners on issues and projects of Teton Valley Housing.

ARTICLE XI

AMENDMENTS

These Bylaws may be altered, amended, or repealed by the affirmative vote of two-thirds of the Board of Commissioners at any Special or Regular Meeting of the Board of Commissioners. Notwithstanding the foregoing, these Bylaws may not be altered, amended, or repealed so as to be inconsistent with applicable law.

CERTIFICATE

I hereby certify that the foregoing Bylaws of the Teton County Idaho Joint Housing Authority were adopted by the Board of Commissioners of Teton Valley Housing on November 6, 2024.

UP

11 / 6 / 2024

Chair, Board of Commissioners

Teton County Idaho Joint Housing Authority

S BA

11 / 06 / 2024

Attested by: Vice-Chair, Board of Commissioners

Teton County Idaho Joint Housing Authority