Keene Housing

Keene Housing
Board of Commissioners Meeting
December 16, 2015

Central Square Terrace Holiday Party

Meeting Location:
North and Gilsum Family Activity Center
32 North Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Wednesday, December 16, 2015
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Keene Housing

BOARD OF COMMISSIONERS MEETING
WEDNESDAY, DECEMBER 16, 2015
12:00 P.M.
NORTH & GILSUM FAMILY ACTIVITY CENTER
32 NORTH STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the November 18, 2015 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Approval of Bad Debt Write Offs for 2015 (Resolution No. 536)

b. Approval of 2016 Operating Budget and 2016 Capital Budget for Keene Housing and Affiliates (Resolution No. 537)

c. Approval of Revised Employee Handbook (Resolution No. 538)

d. Approval to Adopt the Amendment and Restatement of Keene Housing's Money Purchase Retirement Plan (Resolution No. 539)

e. Approval of 2016 Voucher Payment Standard (Resolution No. 540)

f. Approval of MTW Funds for Riverbend Apartments CDBG Application (Resolution No. 541)

g. Approval of Moving to Work Administrative Plan (Resolution No. 542)

IX. Public Comment

X. Non-Public Session
Convene to Non-Public Session to discuss:
A personnel matter pursuant to RSA 91-A:3, II (a); and
The acquisition, sale, or lease of land pursuant to RSA 91-A:3, II (d).

XI. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Wednesday, November 18, 2015

Chairperson Robator called the Keene Housing Board of Commissioners meeting to order at 12:02 p.m. Secretary Meehan called the roll and declared a quorum present.

Commissioners in attendance:
- Lee Robator, Chairperson
- J.B. Mack, Vice Chairperson
- Pam Slack, Commissioner
- Tom Moses, Commissioner
- Jennifer Marsh, Commissioner

Also in attendance:
- Joshua Meehan, Secretary
- Amy Wright, Director of Administration
- Linda Griffin, Director of Finance
- Sandy Clark, Director of Facilities and Assets
- Erin Kennelly, Intake Specialist

MINUTES:

Chairperson Robator called for approval of the October 14, 2015 Board of Commissioners meeting minutes. Commissioner Slack made a motion to approve the minutes. Commissioner Mack seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan announced progress is being made with HUD regarding the extension of Keene Housing's Moving to Work (MTW) Agreement. A letter was sent to Secretary Castro that was signed by most of the 39 MTW agencies encouraging HUD to continue to work with the Steering Committee.

Secretary Meehan stated he was asked by the Terwilliger Foundation to serve on a panel at the New Hampshire Housing Summit on October 16, 2015. Secretary Meehan spoke about housing policy, affordable housing needs in New Hampshire and advocated strongly for the expansion of MTW.

Keene Housing is excited to announce the addition of a Resident Service Coordinator (RSC) who will coordinate with local service providers and resources to enhance the social, emotional and physical well-being of Keene Housing's elderly and disabled residents. Keene Housing is inviting a few residents to participate in the interview process to help make sure that residents have meaningful input into the final hiring decision. The RSC will be located at the former police substation at Central Square Terrace and will also visit Harper Acres and Stone Arch Village Senior.

Governor Hassan recently sent letters to New Hampshire Housing Authorities asking each to create a Veterans' preference to address veteran homelessness. In response to the letter, and to address other regional issues, Keene Housing is proposing a new subsidy program similar to its Transitional Housing Assistance Subsidy Program (THASP), called Project M.A.R.C.H. (Monadnock Area Resources Curing Homelessness). Southwestern Community Services (SCS) is partnering with Keene Housing and will administer the program. The estimated cost is $500 per household per month and will be capped at 20 households per year. The Board of Commissioners expressed full support of Project M.A.R.C.H. Keene Housing will amend the Fiscal Year 2016 MTW Plan which will go to Public Comment in January or February of 2016.

Keene Housing is looking at alternatives for the Riverbend Community Development Block Grant (CDBG) financing. Secretary Meehan was contacted by the Town of Swanzey and they are no

longer comfortable backing the Riverbend project because the town may have a project that would require CDBG funding in 2016. Secretary Meehan is meeting with County Administrator, Chris Coates, to discuss the possibility of the CDBG application going through the County.

Secretary Meehan invited Ms. Clark to review the status of several ongoing capital improvement projects. Ms. Clark announced the construction at North and Gilsum is complete and the split rail fence, loam and seeding will be done in the spring of 2016. The Forest View asphalt and drainage work is complete and new sheds, patios and windows are scheduled for 2016. The Harper Acres landscaping project is scheduled to be complete by the end of the week. Ms. Clark stated the new privacy fences and overhangs at Stone Arch Village Family are 95% complete, Meadow Road received 5 – 6 new trees and the family shelter sprinkler system is installed. Secretary Meehan recognized Ms. Clark for successfully managing over $1,000,000 in construction projects while supervising the department and handling day to day activities.

MANGEMENT REPORT:

No topics were presented.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget for Keene Housing owned and managed properties.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Resolution No. 533 – Approval of Bad Debt Write-Offs for Brookbend East Project for Fiscal Year Ending October 31, 2015

The Keene Housing Board of Commissioners authorizes the Finance Department to write-off tenant old accounts receivable for $8,938.18 as uncollectible bad debt for the fiscal year ending October 31, 2015 pursuant to the November 18, 2015 memorandum from Linda Griffin, Finance Director to Joshua R. Meehan, Executive Director. Commissioner Moses moved the motion to approve the resolution. Commissioner Mack seconded the motion, which upon being put to vote, was passed unanimously.

Resolution No. 534 – Approval of Executive Director Travel

The Keene Housing Board of Commissioners authorizes the Executive Director to travel to Miami, Florida for the 2016 Public Housing Authorities Directors Association (PHADA) Commissioners' Conference, which runs from January 10, 2016 – January 13, 2016, pursuant to the October 19, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Mack moved the motion to approve the resolution. Commissioner Slack seconded the motion, which upon being put to vote, was passed unanimously.

Resolution No. 535 – Approval of 2016 Board of Commissioners Meeting Schedule

The Keene Housing Board of Commissioners adopts the 2016 meeting schedule pursuant to the November 13, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Slack moved the motion to approve the resolution. Commissioner Mack seconded the motion, which upon being put to vote, was passed unanimously.

Review of Annual Conflict of Interest Statements

The Keene Housing Board of Commissioners reviewed the Annual Conflict of Interest Statements. Commissioner Moses disclosed a potential conflict as being a building contractor who may bid on future projects. Commissioner Marsh disclosed a potential conflict as being a resident of Keene Housing. The Board acknowledged the potential conflicts and will ask Commissioner Moses and Commissioner Marsh to recuse themselves during any discussions related to the conflict.

Draft Budget Fiscal Year 2016

Ms. Griffin reviewed the draft consolidated financial operations summary of 2015 and the proposed budget for 2016 for Keene Housing owned (including those owned by Keene Housing affiliates) and managed properties. She explained the budget process and stated the final budget will be presented for vote at the December Board of Commissioners meeting.

Draft Capital Planning Budget Fiscal Year 2016

Ms. Griffin gave a brief summary of the 2016 capital improvements by property and the 2016 cash flow statement by property. Due to a shortage of time, the Commissioners agreed to contact Ms. Griffin if they had any questions.

PUBLIC COMMENT:

No members of the public were in attendance.

NON-PUBLIC SESSION:

Commissioner Slack made a motion to enter into non-public session for the purposes of discussing personnel matters pursuant to the RSA 91 A:3, II (d). Commissioner Moses seconded the motion, which upon being put to vote, the motion to suspend Public Session passed unanimously.

Chairperson Robator suspended the Public Session at 1:11 p.m. on Wednesday, November 18, 2015 to convene a Non-Public Session.

Commissioner Slack made a motion to reconvene Public Session. Commissioner Mack seconded the motion, which upon being put to vote, the motion to reconvene Public Session passed unanimously.

PUBLIC SESSION RECONVENED:

Chairperson Robator reconvened the Public Session on Wednesday, November 18, 2015 at 1:40 p.m. Chairperson Robator stated the Board of Commissioners voted during non-public session to seal the minutes of that session.

Commissioner Moses made a motion to adjourn the meeting. Commissioner Marsh seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Robator adjourned the Board meeting at 1:42 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

11/30/15
Date

Keene Housing

Resolution No. 536

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Bad Debt – write offs for 2015

2. Date of Board Meeting: 12/16/2015

3. Proposed Board Resolution:

That the Keene Housing Board of Commissioners, authorizes the Finance Department to write-off tenant's old accounts receivable for $43,926 as uncollectible bad debt for the fiscal year ending December 31, 2015 and an additional $20,367 as uncollectible bad debt for the fiscal year ending December 31, 2014 pursuant to the December 10, 2015 memorandum from Linda Griffin, Finance Director to Joshua R. Meehan, Executive Director.

4. All Backup Attached?

Yes X No ☐

If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: 12/10/2015

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes ☐ No X Source _____

Account # _____

Finance Manager Approval Signature _____ Date: 12/10/2015

7. Executive Director Approval Signature _____ Date: 12/10/2015

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: Bad Debt - write offs for 2015
Date: December, 2015

This memorandum recommends that the Keene Housing Board of Commissioners authorizes the Finance Department to write-off tenants' old accounts receivable for approximately $43,926 for the fiscal year ending December 31, 2015 and an additional $20,367 for fiscal year 2014.

The Finance Department and the Housing Department have completed a review of the inactive tenants' accounts and have identified accounts that are deemed uncollectible and are to be written off to bad debt. These accounts consist of unpaid rent, damages, late fees and work order charges for tenants that have moved out and have no payment plan setup. All of these accounts will be sent to a collection agency for further collection efforts. During 2015, there was $1,906 collected from previous bad debt write offs.

The comparison of total write-offs per year are as follows:
2015= $43,926 2014=$38,905 2013=$40,089 2012=$33,936 2011=$18,484

Summary of write-off per property are as follows:

PROPERTIES	Rent	Damages only	Fees
Keene Affordable Housing			
Forest View	3,323	5,158	1,373
North & Gilsum	636	1,145	80
Bennett Block	534	3,098	664
Harper Acres	3,807	1,500	229
Scattered sites			
Brookbend West	3,579	3,113	1,578
Central Square Terrace	4,702	297	182
Evergreen Knoll		*20,670	10
Riverbend Apartments	-	-	-
Meadow Road	1,807	1,770	312
Stone Arch Village Family	965	3,526	231
Stone Arch Village Senior			
TOTALS	19,353	40,277	4,659

*late in December 2014 after board resolution for 2014

KH staff has increased their efforts in working with current tenants to keep their accounts up to date and this is a way to avoid large unpaid balances especially at time of move out. However, during an eviction process there may be increased unpaid fees due to the difficulty working with those tenants. KH will work with tenants who have contacted KH with financial hardship and payback arrangements are setup to pay off the overdue balance.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution:

That the Keene Housing Board of Commissioners, authorizes the Finance Department to write-off tenant's old accounts receivable for approximately $43,926 as uncollectible bad debt for the fiscal year ending December 31, 2015 and an additional $20,367 as uncollectible bad debt for the fiscal year ending December 31, 2014 pursuant to the December 10, 2015 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

Keene Housing

Resolution No. 537

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: 2016 Operating Budget and 2016 Capital Budget for Keene Housing and affiliates.

2. Date of Board Meeting: 12/16/2015

3. Proposed Board Resolution:

That the Keene Housing Board of Commissioners, authorizes the adoption of the proposed consolidated Keene Housing 2016 Budget as presented, pursuant to the December 11, 2015 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

4. All Backup Attached?

Yes X No ☐

If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: 12/11/15

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes ☒ No Source _____

Account # _____

Finance Manager Approval Signature _____ Date: 12/11/15

7. Executive Director Approval Signature _____ Date: 12/2/15

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: 2016 Consolidated Budget
Date: December 4, 2015

This memorandum recommends that the Keene Housing Board of Commissioners adopt the proposed consolidated 2016 budget and the capital 2016 budget, as presented.

The consolidated budget for the 2016 fiscal year consisted of a process that included the Executive Director, the Finance Director, Finance department accountants along with significant input from the Directors of Facilities & Assets, Administration, Program and Services, Property Management. Detailed worksheets and analyses were prepared for each property and each line item. This data was rolled up to the consolidated budget as presented.

The capital budget for the 2016 fiscal year consisted of a process that reviewed all the Capital Needs Assessment documents with the Director Facilities & Assets. The needs were prioritized with the Executive Director, Directors and Property Managers. Current contractor quotes were obtained for the 2016 items.

There are four reports attached 1) the summary of the consolidated operational income statement comparing 2015 projection to the 2016 budget 2) income statements for individual property or program budgets for 2016 and 3) a cash and replacement reserve balance projection for 2016 and 4) the capital improvement projects for 2016.

Assumptions used in the operating budgets are based on information known at the time along with an analysis of the fiscal year 2015 income and expenses.

The following are some assumptions worth noting:

- Funding for HUD programs to remain at current levels: MTW, NED and Mainstream
- Section 8 HAP disbursements were calculated to have a median value of $577/mo. The utilization of MTW vouchers are assumed to average 93% issued (excluding Transitional Housing Assisted Subsidies Program and Special Purpose Vouchers).
- MTW funding for 2016 available for Non-HAP eligible expenses assumed at $658k.
- Rental Revenue is primarily based on Voucher Payment Standard (VPS) – will continue to use the 2010 VPS. The VPS has a direct correlation on overall HAP disbursements.
- No revenue from development fees for 2016.
- The expense allocation for administrative expenses and salaries/benefits methodology used was similar to the prior years which assigned costs to the properties and programs that incur them, a close review of all the allocations was done with Directors.
- Salary and Fringe budget has assumed a 4.5% increase. There has been, and will continue to be, an effort to control overtime and stay within budget.
- Family Self Sufficiency (FSS) grant funds will be received again this year, confirmation has been received. The FSS grant supports two full time positions in Program & Services department.
- The capital improvement/purchases budget details total $1,667k.
- Fixed prices negotiated for propane, natural gas and fuel oil.
- Flooring replacements at KAHP properties are being expensed at turnover and not capitalized.

The board for Cheshire Housing Opportunities and Monadnock Housing Opportunities held their annual meeting on November 16, 2015 and approved the budget for Emerald Street, Fairweather Lodge, and Ashbrook Apartments.

The board of Monadnock Affordable Housing Corporation will hold their annual meeting on December 16, 2015 and approve the budget for MAHC and Keene Affordable Housing Properties.

The Finance Director will continue to report on the monthly financial position of property and programs with actuals to budget.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> **Resolution**:
>
> That the Keene Housing Board of Commissioners, authorizes the adoption of the proposed consolidated Keene Housing 2016 Budget as presented, pursuant to the December 11, 2016 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director.

KEENE HOUSING - CONSOLIDATED BUDGET 2016

	Total 2015 Projected	Total 2016 budget	(decr)/Incr to 2016 from 2015 projection	
INCOME				
Rents, Tenants/Subsidy	$12,434,094	**$12,450,624**	0.1%	$16,530
Rents, Commercial	$243,354	**$238,622**	-1.9%	($4,732)
MTW transfers	$0	**$0**	0.0%	$0
Admin Fee Income	$810,264	**$832,612**	2.8%	$22,348
Other Income	$269,449	**$247,887**	-8.0%	($21,562)
Development Fees	$0	**$0**	0.0%	$0
Management Fee Earned	$517,060	**$514,915**	-0.4%	($2,145)
Partnership Fees	$251,349	**$75,000**	-70.2%	($176,349)
Misc Tenant Income	$59,244	**$58,565**	-1.1%	($679)
LESS: Vacancy Loss	$84,318	**$58,778**	-30.3%	($25,540)
TOTAL INCOME	**$14,500,496**	**$14,359,447**	**-1.0%**	**($141,049)**

	Total 2015 Projected	Total 2016 budget	(decr)/Incr to 2016 from 2015 projection	
EXPENSES				
Administrative	$1,196,343	**$1,255,631**	5.0%	$59,288
Payroll and Fringe	$2,489,854	**$2,601,224**	4.5%	$111,370
Utilities	$1,217,955	**$1,210,169**	-0.6%	($7,786)
Maintenance	$857,938	**$862,264**	0.5%	$4,326
Misc Equipment (not captial)	$56,840	**$56,840**	0.0%	$0
Property Taxes	$560,964	**$583,328**	4.0%	$22,364
Property/Liability Insurance	$369,845	**$384,961**	4.1%	$15,116
Interest Expense	$726,568	**$690,652**	-4.9%	($35,916)
MTW transfers	$1,082,732	**$654,672**	-39.5%	($428,060)
HAP disbursements	$4,922,242	**$4,943,491**	0.4%	$21,249
Tenant Programs	$132,370	**$204,750**	54.7%	$72,380
Partnership Fees	$280,801	**$77,105**	-72.5%	($203,696)
TOTAL EXPENSES	**$13,894,452**	**$13,525,087**	**-2.8%**	**($369,365)**
NET INCOME before depreciation	**$604,069**	**$834,360**		**$228,316**

Keene Housing BUDGET 2016 - by Property

			PROGRAMS					PROPERTIES									MANAGED PROPERTIES				
Account Number	Totals 2015 Projection	Totals 2016 budget	Locals	MAHC	MTW-Section 8	Main stream Voucher	Non-Elderly/ Disb	KAHP	Meadow Road	CST	Evergreen Knoll	Riverbend	Stone Arch Family	Stone Arch Senior	Brook Bend East	Brook Bend West	Cottage Street	Emerald Street	Fair weather Lodge	Ashbrook Apt	Roxbury St Shelter
INCOME																					
Rents Tenants	$12,434,094	$12,450,624	$0	$0	$4,673,013	$341,108	$654,445	$2,523,080	$244,632	$1,218,696	$415,212	$302,400	$286,560	$320,616	$572,676	$496,320	$37,464	$98,352	$32,460	$233,590	$0
Rental, Commercial	$243,354	$238,622	$0	$103,870	$0	$0	$0	$52,936	$0	$51,240	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$30,576
MTW transfers	$0	$0	$0	$0	-$36	-$1,408	$1,443	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Admin Fee Income - HUD	$810,264	$832,612	$0	$0	$708,245	$43,125	$81,243	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Income /Grants	$269,449	$247,887	$61,247	$18,000	$132,649	$84	$184	$14,672	$510	$8,285	$3,145	$1,111	$444	$3,540	$1,500	$2,504	$0	$0	$12	$0	$0
Development Fee Income	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Management Fee Earned	$517,060	$514,915	$494,899	$20,015	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Incentive Management Fee	$251,349	$75,000	$75,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Misc Tenant Income	$59,244	$58,565	$0	$0	$0	$0	$0	$19,292	$3,620	$10,383	$3,617	$495	$4,683	$3,810	$8,982	$1,883	$0	$0	$0	$1,800	$0
LESS: Vacancy Loss	$84,318	$58,778	$0	$0	$0	$0	$0	$2,633	$5,237	$12,512	$5,130	$0	$0	$0	$17,160	$14,890	$0	$0	$0	$1,218	$0
TOTAL INCOME	**$14,500,496**	**$14,359,448**	**$631,146**	**$141,885**	**$5,513,871**	**$382,909**	**$737,315**	**$2,607,348**	**$243,526**	**$1,276,093**	**$416,844**	**$304,006**	**$291,687**	**$327,966**	**$565,998**	**$485,817**	**$37,464**	**$98,352**	**$32,472**	**$234,172**	**$30,576**
EXPENSES																					
Administrative Exp	$1,196,343	$1,255,631	$122,800	$10,200	$254,558	$14,309	$24,904	$342,855	$32,889	$106,453	$49,110	$35,726	$48,786	$54,513	$53,921	$50,823	$5,718	$13,761	$8,279	$26,026	$0
Salaries and Fringe	$2,489,854	$2,601,224	$480,497	$27,160	$584,343	$30,257	$60,568	$603,048	$32,399	$214,910	$96,174	$63,781	$54,042	$71,231	$130,297	$100,920	$3,350	$11,772	$1,445	$35,032	$0
Utilities	$1,217,955	$1,210,169	$0	$17,649	$0	$0	$0	$557,383	$30,597	$204,540	$71,955	$39,869	$42,991	$63,154	$54,182	$50,281	$11,658	$15,981	$8,013	$28,972	$12,946
Maintenance Expenses	$914,778	$919,104	$2,250	$23,125	$0	$0	$0	$392,946	$36,541	$135,594	$59,081	$42,828	$35,557	$48,617	$48,533	$47,318	$6,827	$7,333	$2,797	$26,759	$2,998
Property Taxes	$560,964	$583,328	$0	$37,910	$0	$0	$0	$55,225	$22,130	$200,923	$48,693	$31,547	$30,335	$33,354	$50,201	$56,333	$3,234	$5,441	$804	$7,200	$0
Insurance Expense	$369,845	$384,961	$24,416	$4,167	$1,993	$0	$0	$137,981	$28,048	$74,156	$11,360	$8,566	$12,355	$11,954	$20,203	$20,418	$3,848	$4,711	$3,934	$11,309	$5,541
Interest Expense	$726,568	$690,652	$0	$21,276	$0	$0	$0	$307,276	$10,090	$181,312	$38,728	$12,379	$2,872	$14,180	$27,762	$23,788	$0	$8,035	$0	$42,709	$245
MTW transfers	$1,082,732	$654,672	$0	$0	$654,672	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gains on Sale of Property	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
HAPS Disbursed	$4,922,242	$4,943,491	$0	$0	$3,953,341	$339,750	$650,400	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tenant Programs	$132,370	$204,750	$800	$0	$65,000	$0	$0	$88,150	$7,080	$4,000	$680	$400	$9,240	$600	$15,050	$13,250	$0	$0	$0	$500	$0
Incentive Management Fee	$280,801	$77,105	$0	$0	$0	$0	$0	$0	$0	$0	$2,105	$0	$20,000	$5,000	$25,000	$25,000	$0	$0	$0	$0	$0
TOTAL EXPENSES	13,894,451	13,525,087	**$630,763**	**$141,487**	**$5,513,907**	**$384,316**	**$735,872**	**$2,484,863**	**$199,774**	**$1,121,888**	**$377,886**	**$235,096**	**$256,177**	**$302,602**	**$425,148**	**$388,130**	**$34,635**	**$67,033**	**$25,272**	**$178,507**	**$21,730**
NET INCOME Before depreciation	606,045	834,361	384	398	(36)	(1,407)	1,443	122,485	43,751	154,205	38,958	68,910	35,510	25,364	140,850	97,688	2,829	31,319	7,200	55,664	8,846
Depreciation Expense	$1,777,236	$1,777,236	$25,188	$57,518	$996	$0	$0	$679,812	$33,920	$87,176	$140,042	$58,488	$104,846	$125,614	$204,438	$178,712	$11,894	$9,000	$3,900	$46,188	$9,504
NET INCOME After depreciation	**($1,171,191)**	**($942,875)**	($24,804)	($57,120)	($1,032)	($1,407)	$1,443	($557,327)	$9,831	$67,029	($101,084)	$10,422	($69,336)	($100,250)	($63,588)	($81,024)	($9,065)	$22,319	$3,300	$9,476	($658)

FINAL December 16, 2015

CASHFLOW Projections	Totals	Locals	MAHC	MTW-Block Grant	MTW-Section 8	Main stream Voucher	Non-Elderly/Disb	KAHP	Meadow Road	CST	Evergreen Knoll	Riverbend	Stone Arch Family	Stone Arch Senior	Brook Bend East	Brook Bend West	Cottage Street	Emerald Street	Fairweather Lodge	Ashbrook Apt	Roxbury St Shelter
2016																					
Replacement Reserves Balance																					
Beginning Balance 1/2016	**$1,342,880**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$534,069**	**$53,012**	**$146,463**	**$153,456**	**$34,448**	**$55,582**	**$86,292**	**$68,547**	**$65,886**	**$9,046**	**$63,600**	**$12,625**	**$59,854**	**$0**
Deposit to Reserves 2016	$246,181	$0	$0	$0	$0	$0	$0	$73,893	$3,238	$61,448	$21,204	$14,400	$9,678	$13,312	$20,208	$10,656	$2,400	$3,744	$3,600	$8,400	$0
Withdrawls from Reserves 2016	($193,604)	$0	$0	$0	$0	$0	$0	$0	$0	($81,000)	($49,000)	($34,454)	$0	$0	($1,000)	($1,000)	$0	($15,150)	($12,000)	$0	$0
Ending Balance 12/2016	**$1,395,457**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$607,962**	**$56,250**	**$126,911**	**$125,660**	**$14,394**	**$65,260**	**$99,604**	**$87,755**	**$75,542**	**$11,446**	**$52,194**	**$4,225**	**$68,254**	**$0**
Cash Balance																					
Beginning Balance 1/2016	**$4,827,208**	**$1,069,083**	**$416,237**	**$1,379,585**	**$498,145**	**$121,722**	**$23,227**	**$616,264**	**$62,351**	**$118,418**	**$61,034**	**$13,488**	**$131,576**	**$48,905**	**$142,179**	**$77,209**	**$42**	**$2,784**	**$7,653**	**$26,277**	**$11,028**
INCOMING CASH:																					
Operating Surplus/(Deficit) 2016	$834,361	$384	$398	$0	($0)	$0	$0	$122,485	$43,751	$154,205	$38,958	$68,910	$35,510	$25,364	$140,850	$97,688	$2,829	$31,319	$7,200	$55,664	$8,846
Cash from Reserves	$193,604	$0	$0	$0	$0	$0	$0	$0	$0	$81,000	$49,000	$34,454	$0	$0	$1,000	$1,000	$0	$15,150	$12,000	$0	$0
MTW funding 2016 for NON-HAP	$654,707	$0	$0	$0	$654,707	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
MTW transfers for Cap Impr & KHKC	**($170,000)**	**$0**	**$0**	**$0**	**($1,002,852)**	**($1,408)**	**$1,443**	**$778,817**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$54,000**
OUTGOING CASH:																					
CASH outlay 2016 (principal)	($378,875)	$67,357	($24,993)	$0	$0	$0	$0	($137,360)	($30,014)	($144,911)	($21,350)	($19,805)	($4,616)	($10,528)	($4,538)	($4,160)	$0	($16,219)	$0	($26,207)	($1,531)
Capital Improvements 2016 proposed	**($1,402,293)**	**($25,000)**	**$0**	**$0**	**$0**	**$0**	**$0**	**($1,164,143)**	**$0**	**($81,000)**	**($49,000)**	**$0**	**$0**	**$0**	**($1,000)**	**($1,000)**	**$0**	**($15,150)**	**($12,000)**	**$0**	**($54,000)**
Cash to Reserves	($246,769)	$0	$0	$0	$0	$0	$0	($73,893)	($3,238)	($61,448)	($21,204)	($14,400)	($9,678)	($13,312)	($20,616)	($10,836)	($2,400)	($3,744)	($3,600)	($8,400)	$0
Ending Balance 12/2016	**$4,311,943**	**$1,111,824**	**$391,643**	**$1,379,585**	**$150,000**	**$120,315**	**$24,670**	**$142,169**	**$72,849**	**$66,264**	**$57,439**	**$82,647**	**$152,792**	**$50,429**	**$257,875**	**$159,900**	**$471**	**$14,140**	**$11,253**	**$47,334**	**$18,343**
		* $75k fr KAHP note L-1						* $75k to Locals for note payable													
OTHER FUNDS:																					
Operating Reserves balance 8/2015	$681,345	$0	$0	$0	$0	$0	$0	$0	$0	$0	$86,380	$0	$89,755	$122,635	$195,000	$175,000	$12,575	$0	$0	$0	$0

Capital Purchases/Renovations details

2016 budget	Location	Original budget 2016
Fire alarm Panel (addressable)	KAHP-Harper Acres	$82,428
Roof slope (bldg 105)	KAHP-Harper Acres	$42,000
Condenser/Evaporator for AC (bldg 105)	KAHP-Harper Acres	$12,000
Gas furnance (bldg 105)	KAHP-Harper Acres	$6,000
Lighting retro-fit (50%)	KAHP-Harper Acres	$135,000
Mill Bldg Roof,Chimney, Brick repairs	KAHP-Harper Acres	$20,000
Engineering Fees for sidewalk/curbs project in 2017	KAHP-Harper Acres	$25,000
Asphalt project 2015 remaining work	KAHP-Forest View	$32,000
Storage Units/Patios/Door Ovhg (38 units @ $11k)	KAHP-Forest View	$418,000
Storage Units/Patios/Door Ovhg FEES	KAHP-Forest View	$42,700
Windows (38units @ 8 @ $500 ea)	KAHP-Forest View	$152,000
Windows FEES	KAHP-Forest View	$15,000
Meter Stacks	KAHP-Forest View	$35,450
Electric Panels/Load Centers (38)	KAHP-Forest View	$17,362
Asphalt project 2015 remaining work	KAHP-North & Gilsum	$10,000
Door Overhangs/Patios 2015 remaining work	KAHP-North & Gilsum	$19,000
Water Shut offics (located in crawl space)	KAHP-North & Gilsum	$8,928
Electric Panels/Load Centers (29)	KAHP-North & Gilsum	$13,250
Front Cement Porch (14@3100 ea) + Fees $7600	KAHP-North & Gilsum	$51,000
Remediation of ground soil (5 yr monitor plan)	KAHP-Bennett Block	$11,800
Brick Steps (south side, replace)	KAHP-Bennett Block	$6,225
Lighting retro-fit (50%)	KAHP-Bennett Block	$9,000
	KAHP-Water St	$0
Unplanned		$0
	KAHP TOTAL	**$1,164,143**
Rehab project (CDBG $255k)*	Roxbury St Shelter	$319,000
	Riverbend Apartments	$0
Outside Lighting (to LED 25 poles @ $200)	Evergreen knoll	$5,000
Exit Lane at entry (major frost heave/damage) & Fees	Evergreen knoll	$44,000
	SAV Family	$0
	SAV Senior	$0
Fencing (move opening)	Brookbend East	$1,000
Fencing (move opening)	Brookbend West	$1,000
	MAHC-SAV office	$0
Fascade	CST	$50,000
Lighting retro-fit (50%)	CST	$31,000
	Meadow rd	$0
Vehicle	Locals	$25,000
Pavilion	Ashbrook (MHO)	$12,000
Catch Basin - Parking lot	Emerald St. (CHO)	$5,150
Pavilion	Emerald St. (CHO)	$10,000
total capital purchases/renovations		**$1,667,293**
*other funding: CDBG $255 and Keene Downtown $10 for Roxbury St Shelter		($265,000)
Net Cash outlay		**$1,402,293**

Keene Housing

Resolution No. 538

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Adoption of the Revised Employee Handbook

2. Date of Board Meeting: December 18, 2015

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners adopts the revised Employee Handbook pursuant to the November 30, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

4. All Backup Attached?

   Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Amy Wright Date: 11/30/2015

6. Statement of availability of funds by Finance Manager

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/2/15

Keene Housing

MEMORANDUM

To:	Joshua R. Meehan, Executive Director
From:	Amy Wright, Director of Administration
Subject:	Revision of Employee Handbook
Date:	November 30, 2015

This memorandum recommends that the Keene Housing Board of Commissioners adopt the revised Employee Handbook.

It is the policy of Keene Housing to complete a comprehensive review of its Employee Handbook each year. During the 2015 annual review process, clarification was added to existing policies and enhancements were added to the existing benefit portfolio. Keene Housing's goal is to be compliant with constantly changing state and federal employment legislation and have clear policies in place for staff.

Below is a summary of the proposed revisions:

- Page 10 - Americans with Disabilities Act/Reasonable Accommodation Policy: Added clarification to the policy regarding who is eligible and how to request a reasonable accommodation.
- Page 22 - Vacation Leave: Full-time employees work 7.5 each business day and the Agency pays full-time employees an additional .5 hours for an eating period. The eating period is only paid when a full-time employee works more than 5 hours during the business day. If an employee takes a full vacation day, they are paid 7.5 hours based on hours worked. The revised policy allows employees to request an additional half hour of paid leave to compensate for the eating period.
- Page 23 - Sick Leave: Employees may request an additional half hour to compensate for the eating period.
- Page 23 - Sick Leave: On August 1, 2015, Keene Housing added Short Term Disability (STD) to its benefits portfolio. STD benefits begin on the 15th consecutive day of disability and are paid up to a maximum of 24 weeks. As a result, the maximum sick accrual is being reduced from 120 days to 60 days.
- Page 24 – Holidays: Full-time employees are paid 8 hours for each holiday rather than 7.5.
  Page 24 – Holidays: Columbus Day is replaced with a Floating Holiday.
- Page 25 - Time Donation Bank: Benefit removed because the Agency now provides Short Term Disability.
- Page 26 - Leave Without Pay: Adjusted unpaid leave from 2 months to 12 weeks. Leave cannot exceed 12 weeks during a "rolling" 12 month period.
- Page 29 – Short Term Disability: Benefit description added to the Handbook.
- Deleted the Employee Assistance Program and Travel Assistance: Both benefits were free, value added benefits offered by MetLife. As of August 1, 2015, Keene Housing moved its portfolio from MetLife to Reliance Standard.
- Page 32 – Training: Added payment of travel time for non-exempt employees (Resolution No. 528 passed on July 22, 2015).
- Page 39 - Personal Protective Equipment (PPE): Updated PPE procedures and precautions.

- Page 45 - Workplace Wellness: Keene Housing received Healthy Monadnock's Healthiest Community Champion of the year award. Keene Housing pledged to implement policies and environmental changes that will foster a culture of health within the Agency.
- Page 47- Smoke-Free Workplace: Added electronic cigarettes to the smoke-free policy.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> **Resolution:** That the Keene Housing Board of Commissioners adopts the revised Employee Handbook pursuant to the November 30, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

Keene Housing

Resolution No. 539

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Approval to Adopt the Amendment and Restatement of Keene Housing's Money Purchase Retirement Plan

2. Date of Board Meeting: December 18, 2015

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners adopt the amendment and restatement of Keene Housing's Money Purchase Retirement Plan pursuant to the December 1, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

4. All Backup Attached?

   Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Amy Wright Date: 12/1/2015

6. Statement of availability of funds by Finance Manager

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/2/2015

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: Amendment and Restatement of Keene Housing's Money Purchase Retirement Plan
Date: December 1, 2015

This memorandum recommends that the Keene Housing Board of Commissioners adopt the amendment and restatement of Keene Housing's Money Purchase Retirement Plan.

Internal Revenue Service ("IRS") regulations require retirement plan documents be updated periodically to incorporate law changes. While reviewing the Plan in connection with a proposed restatement of Plan documents to incorporate certain law changes, Keene Housing realized the Plan was being administered differently than outlined in the Plan document. Keene Housing engaged outside legal counsel and identified 2 operational failures. The first operational failure is failure to enroll certain eligible employees (certain short term and part-time employees) in the Plan for Plan Years 2008 through 2015. The second operational failure is failure to enroll certain eligible employees in the Plan after an initial 3-month eligibility period, instead of waiting to enroll such individuals until the first day of the month following 90 continuous working days which could have resulted in a one month delay in enrollment. Keene Housing corrected both operational failures and remedial contributions totaled $31,176.14.

Keene Housing has thoroughly reviewed its administrative procedures to assure compliance with Plan documents and amended Plan documents where applicable. As of January 1, 2016, the amended Plan documents reflect an initial eligibility date for employees as the first day of the month following ninety (90) consecutive days of working. In addition, the amended Plan excludes part-time and temporary employees.

To avoid future errors and failures to follow the terms of the Plan, Keene Housing will consult with legal counsel in connection with future proposed changes in administrative procedures concerning operation and compliance with the Plan Document and applicable law.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> **Resolution:** That the Keene Housing Board of Commissioners adopt the amendment and restatement of Keene Housing's Money Purchase Retirement Plan pursuant to the December 1, 2015 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

Keene Housing

Resolution No. 540

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Approval of 2016 Voucher Payment Standard (VPS)

2. Date of Board Meeting: December 16, 2015

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners, approves no change in the Voucher Payment Standards in FY 2016, pursuant to the November 6, 2015 memorandum from Director of Programs and Services Denise C. Pratt to Executive Director Joshua R. Meehan.

4. All Backup Attached?

   Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Denise Pratt Date: 12/9/15

6. Statement of availability of funds by Finance Manager

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Finance Manager Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/9/15

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Denise Pratt, Director of Programs and Services
Subject: 2016 Voucher Payment Standard Approval
Date: December 3, 2015

This memorandum recommends that the Board of Commissioners adopt the proposed 2016 Voucher Payment Standard (VPS) for the MTW Housing Choice Voucher & Project-Based Voucher, Mainstream-5 Voucher, and Non-Elderly Disabled Voucher programs.

Annually, KH establishes Voucher Payment Standards (VPS) based on the Fair Market Rents (FMR) established by the US Department of Housing and Urban Development (HUD) for Cheshire County. The VPS is the maximum subsidy KH can provide toward the gross rent (contract rent plus utility allowance for utilities paid by the tenant). If the gross rent (contract rent plus utility allowance) is more than the VPS, the family must make up the difference out of its own pocket. The VPS not only establishes maximum subsidy allowed but is also the basis for the subsidy on our Stepped Subsidy program.

In 2010, KH decided to set the VPS to 110% of the FMR for Cheshire County. This decision took into account the economic realities our families were facing during the recession. Up until 2015, neither the FMRs nor the economic situation had seen significant change. HUD's final FY 2016 FMRs, however, represent an average decrease of 5% from KHs 2015 VPSs across all bedroom sizes. Zero and 1 bedroom FMRs took the hardest hits at 19% and 6%, respectively.

FAIR MARKET RENT COMPARISON BY BEDROOM					
	# of Bedrooms				
	0BR	1BR	2BR	3BR	4BR
KH 2015 FY VPS	$797	$851	$1,067	$1,287	$1,566
HUD 2016 FY FMR	$661	$804	$1,038	$1,323	$1,490
$ Change	($136)	($47)	($29)	$36	($76)
% Change	-19%	-6%	-3%	3%	-5%

KHs current VPSs average within 5 ½% of New Hampshire Housing Finance Authority's (NHHFA) 2015 Rent Reasonableness determinations. NHHFA calculates Rent Reasonableness for all Counties in NH annually. This would indicate that KHs VPSs are more in line with the local rental market than HUDs FMRs which are developed using deeply flawed and dated methods currently being challenged in court. Higher VPSs for 0 and 4 BR units account for the limited housing stock for these size units in the Keene area due to demand for these units by college students.

2015 NHH RENT REASONABLENESS COMPARISON TO KHs VPS					
	# of Bedrooms				
	0BR	1BR	2BR	3BR	4BR
NNH 2015 RR	$698	$853	$1,092	$1,300	$1,409
KH VPS	$797	$851	$1,067	$1,287	$1,566
Diff $	-$99	$2	$25	$13	-$157
Diff %	13%	< 1%	2%	1%	11%

Over 50%, or 346, of the families assisted by KH rent 0 or 1 bedroom units. Decreasing the VPSs based upon the new FMRs would significantly increase the rent burdens for these families and negatively impact new voucher holders' abilities to find units they can afford. Therefore, no changes in the VPSs in FY 2016 are proposed.

VOUCHER UTILIZATION BY BEDROOM					
	# of Bedrooms				
	0BR	1BR	2BR	3BR	4BR
Moving to Work (MTW)	54	207	147	105	12
Mainstream	1	32	10	5	2
Non-elderly Disabled	6	46	33	11	3
TOTAL VOUCHERS	61	285	190	121	17

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution: That the Keene Housing Board of Commissioners, approves no change in the Voucher Payment Standards in FY 2016, pursuant to the December 3, 2015 memorandum from the Director of Programs and Services Denise C. Pratt to Executive Director Joshua R. Meehan.

Keene Housing

Resolution No. 541

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Approval of MTW Funds for Riverbend Apartment CDBG match

2. Date of Board Meeting: December 16, 2015

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners authorizes the transfer of $250,000 in Moving to Work funds to a separate account for the dedicated purpose of making improvements to Riverbend Apartments pursuant to the memorandum dated December 9, 2015 from Linda Mangones, CDBG Administrator, to Joshua Meehan, Executive Director.

4. All Backup Attached? Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: 12/9/15

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account # _____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/9/15

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Linda Mangones, CDBG Administrator
Subject: Approval of funds for Riverbend Apartments CDBG application
Date: December 9, 2015

This memorandum recommends that the Board of Commissioners approve the placement of $250,000 in Moving to Work funds into a separate account for the dedicated purpose of making improvements at Riverbend Apartments.

Keene Housing will be submitting a Community Development Block Grant (CDBG) application in January 2015. If our grant application is successful, the grant funds will be used to help address Riverbend's significant capital improvement backlog, as identified by the recently completed Capital Needs Assessment. The approximately $750,000 scope of work for the project is still be fine-tuned, but will likely include new boilers, roofs, windows, siding, other miscellaneous exterior repairs and a water filtration system.

CDBG funding is awarded competitively and the availability of matching funds is a critical factor in any application's success. The $250,000 in MTW funds will provide the necessary match to ensure that our application will be competitive.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution: That the Keene Housing Board of Commissioners, authorizes the transfer of $250,000 in Moving to Work funds to a separate account for the dedicated purpose of making improvements to Riverbend Apartments.

Keene Housing

Resolution No. 542

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Approval of Moving to Work Administrative Plan

2. Date of Board Meeting: December 16, 2015

3. Proposed Board Resolution:

   Resolution: That the Keene Housing Board of Commissioners approves revisions to the Moving to Work Administrative Plan for the Moving to Work Housing Choice Voucher Program; and further authorizes the Executive Director to make any corrections necessary, pursuant to the December 9, 2015 memorandum from Planning and Policy Analyst April A. Buzby to Executive Director Joshua R. Meehan.

4. All Backup Attached?

   Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Account #_____

   Finance Manager Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 12/10/2015

Keene Housing

MEMORANDUM

To:	Joshua Meehan, Executive Director
From:	April A. Buzby, Planning and Policy Analyst
Subject:	Approval of Moving to Work Administrative Plan
Date:	December 9, 2015

This memorandum recommends that the Board of Commissioners approve revisions to the Moving to Work Administrative Plan for the Moving to Work Housing Choice Voucher Program.

BACKGROUND

The Department of Housing and Urban Development (HUD) requires that Keene Housing maintains a Moving to Work Administrative Plan (Admin Plan) that describes all policies affecting KH's various voucher programs (MTW Housing Choice Voucher, MTW Project Based Voucher, Non Elderly Disabled, Mainstream-5, and the Home Ownership Voucher programs). Staff, participants, applicants, HUD staff, and advocates looking for information about how KH administers the various programs refer to the Admin Plan. The Admin Plan also includes KH's agency-wide policies related to the Violence Against Women Act (VAWA), Reasonable Accommodation, and the Agency's Language Assistance Plan for reference.

In 2013, KH adopted an annual review process for all policy documents as part of our best practices. This review process provides us the ability to respond to changes in, and unanticipated consequences of, our policies as well as any non-immediate regulatory changes that occur during the year. For the Admin Plan, the review also gives us the opportunity to make any policy changes necessary for implementation of our MTW Annual Plan which is effective the first of every year, subject to HUD approval.

PROPOSED REVISIONS

The attached changes are primarily minor clarifications for: what constitutes a Natural Disaster/Government Displacement; the use of preferences for households being selected from the waiting list(s); removal from the waiting list(s); property ownership and eligibility; KH's responsibilities if there is an over- or underpayment of subsidy; and updates to our portability policies due to regulatory changes.

There are, however, three major policy changes included this year – the expansion of Cost-of-Living Adjustment (COLA) recertifications to Affordable Housing Preservation Program (AHPP) participants; the types of fixed incomes that make households eligible for COLA recertifications; and the removal of Resident Self-Reliance (RSR) programmatic waivers for some households who received waivers prior to 2014.

COLA Recertifications for AHPP participants

Under our AHPP Rent Reform activity KH does a full recertification on all AHPP households every three years. Due to the success of our COLA recertification in our regular HCV program, KH proposed in the 2016 MTW Annual Plan to expand COLA recertification to AHPP. The addition of a COLA recertification option to the activity will reduce the stress and burden of the recertification process on eligible households whose income changes little from year to year.

Changes to COLA Recertifications

Many households are not eligible for COLA recertification under our current narrow definition because they receive income from multiple sources, some of which are not considered fixed under the current definition, for example Veteran's Disability Insurance. As part of our 2016 MTW Plan, we propose expanding the COLA recertifications to all households that receive 100% of their income from any fixed income source and does not have net assets exceeding $50,000. The expanded definition recognizes that there are other fixed income sources that do not change from year to year except through the COLA.

Removal of RSR Waivers

In 2014, we revamped the RSR program to provide a more robust and household-centered resident program. With the changes, we also discontinued the practice of allowing RSR participants to request, and receive, waivers of RSR's programmatic requirements. However, all households with an existing waiver were permitted to remain waived unless they received Safety Net assistance or we are notified that the household is not paying rent or utilities.

Recent review of the RSR program shows that several households have shown stagnant wages and that waived households remain in our program longer than active RSR participants. In addition, analysis shows that many waived households pay a smaller portion of their income towards their tenant share than their active counterparts. Like active RSR participants, all waived households also participate in the Stepped Subsidy program which bases a tenant's subsidy on a portion of the voucher payment standard (VPS) rather than actual income. A review of incomes and rent burden showed that some waived households had a rent burden significantly lower than most other voucher participants, in some cases below 20% of gross income.

The new policy requires waived households to return to active participation in the RSR program if they would be paying a higher tenant share at 30% of gross income than they are currently. This change will provide these households access to Development Grants and Rent Credits (DGRCs) and supports from Resident Service Coordinators. We hope that these supports will provide these families with the necessary tools to become self-sufficient.

CONCLUSION

This year's revisions reflect a careful review of both staff feedback as well as programmatic and regulatory changes that we anticipate for 2016. As some of the changes are significant deviations from past KH practice we expect a period of adjustment for both staff and participants. We will carefully monitor these changes, as we do all policy, to adjust as any additional HUD guidance, data analysis, or staff or participant feedback is received.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

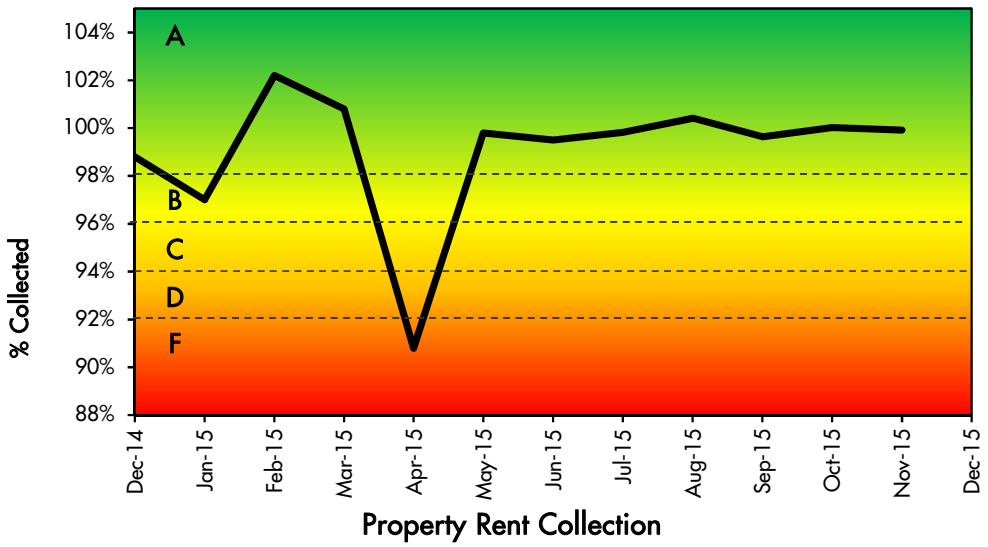
Resolution: That the Keene Housing Board of Commissioners approves revisions to the Moving to Work Administrative Plan for the Moving to Work Housing Choice Voucher Program; and further authorizes the Executive Director to make any corrections necessary, pursuant to the December 9, 2015 memorandum from Planning and Policy Analyst April A. Buzby to Executive Director Joshua R. Meehan.

Keene Housing

MANAGEMENT REPORT
NOVEMBER 2015

Residential Property Rent Collection Report
November 2015

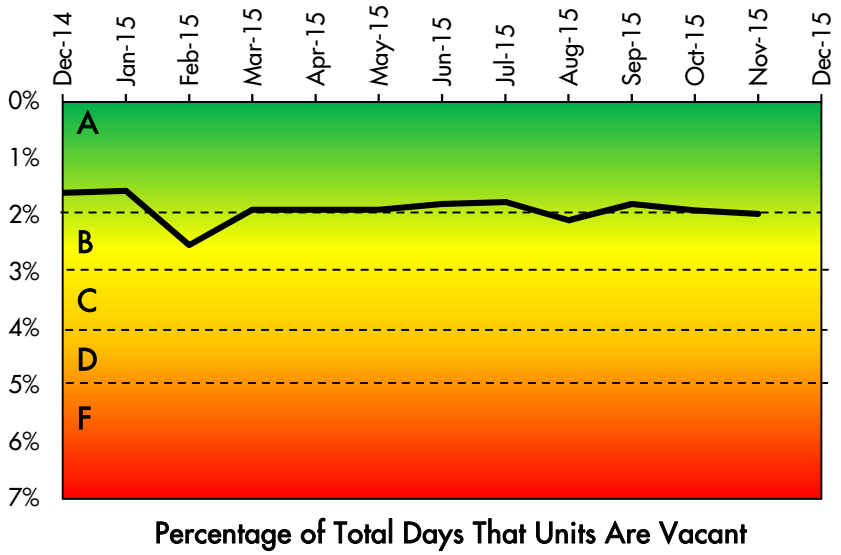
Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$8,713	$8,713	100.0%	A	$91,493	$91,493	100.0%	A
Bennett Block	$4,488	$4,488	100.0%	A	$47,814	$47,823	100.0%	A
Brookbend East	$15,024	$14,796	98.5%	A	$140,268	$139,167	99.2%	A
Brookbend West	$11,279	$10,622	94.2%	C	$115,642	$114,890	99.3%	A
Central Square Terrace	$26,299	$26,316	100.1%	A	$277,974	$278,314	100.1%	A
Cottage Street	$912	$930	102.0%	A	$11,893	$11,871	99.8%	A
Evergreen Knoll LP	$13,104	$11,532	88.0%	F	$105,304	$104,536	99.3%	A
Forest View	$17,287	$17,514	101.3%	A	$184,756	$186,281	100.8%	A
Harper Acres	$40,757	$40,889	100.3%	A	$425,614	$425,643	100.0%	A
Meadow Road Apartments	$5,834	$5,673	97.2%	B	$63,727	$64,396	101.0%	A
North and Gilsum	$15,881	$15,075	94.9%	C	$165,009	$163,854	99.3%	A
Riverbend Apartments	$9,604	$9,093	94.7%	C	$102,921	$102,555	99.6%	A
Scattered Sites	$7,856	$10,846	138.1%	A	$83,703	$84,008	100.4%	A
Stone Arch Village Family	$7,561	$7,470	98.8%	A	$83,212	$82,958	99.7%	A
Stone Arch Village Senior	$12,072	$12,072	100.0%	A	$126,760	$126,787	100.0%	A
Totals	**$196,671**	**$196,029**	**99.7%**	**A**	**$1,934,597**	**$1,933,084**	**99.9%**	**A**



Monthly Vacancy Report

November 2015

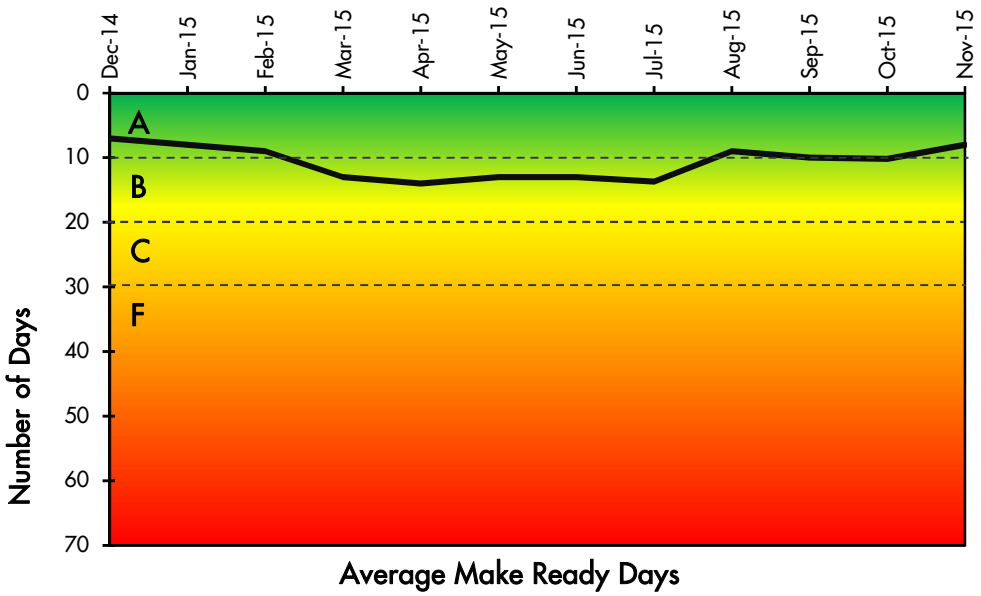
Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	720	46	6.4%	F	2.0%	B
Bennett Block	14	420	0	0.0%	A	1.0%	A
Brookbend East	40	1200	40	3.3%	C	5.5%	F
Brookbend West	35	1050	0	0.0%	A	2.8%	B
Central Square Terrace	90	2700	55	2.0%	B	0.9%	A
Cottage Street	3	90	0	0.0%	A	0.0%	A
Evergreen Knoll LP	32	960	30	3.1%	C	2.0%	B
Forest View	38	1140	87	7.6%	F	4.1%	D
Harper Acres	112	3360	30	0.9%	A	1.3%	A
Meadow Road	18	540	0	0.0%	A	1.9%	A
North and Gilsum	29	870	44	5.1%	F	2.0%	A
Riverbend Apartments	24	720	30	4.2%	D	0.8%	A
Scattered Sites	18	540	30	5.6%	F	2.4%	B
Stone Arch Village Family	24	720	30	4.2%	D	2.0%	B
Stone Arch Village Senior	33	990	0	0.0%	A	0.7%	A
Report Totals:	**534**	**16,020**	**422**	**2.6%**	**B**	**2.0%**	**A**



Percentage of Total Days That Units Are Vacant

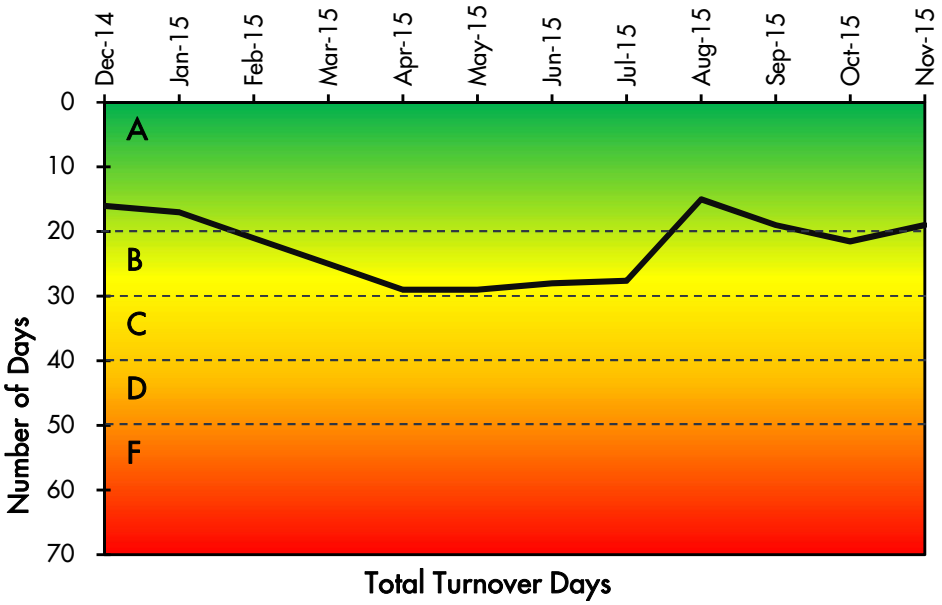
Unit Make Ready Days
November 2015

Community	Number of Units Turned	Avg. Make Ready Days for Month	Monthly Grade	YTD Number of Units Turned	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	2	0	A	3	6	A
Bennett Block	0	0	A	2	14	B
Brookbend East	2	5	A	17	6	A
Brookbend West	0	0	A	8	10	A
Central Square Terrace	3	6	A	10	6	A
Cottage Street	0	0	A	0	0	A
Evergreen Knoll LP	3	4	A	13	4	A
Forest View	3	29	C	12	3	A
Harper Acres	4	2	A	17	4	A
Meadow Road	0	0	A	3	20	B
North and Gilsum	3	14	B	7	6	A
Riverbend Apartments	2	9	A	4	8	A
Scattered Sites	1	29	C	3	20	C
Stone Arch Village Family	1	0	A	5	12	B
Stone Arch Village Senior	0	0	A	4	5	A
Report Totals:	**24**	**7**	**A**	**108**	**8**	**A**



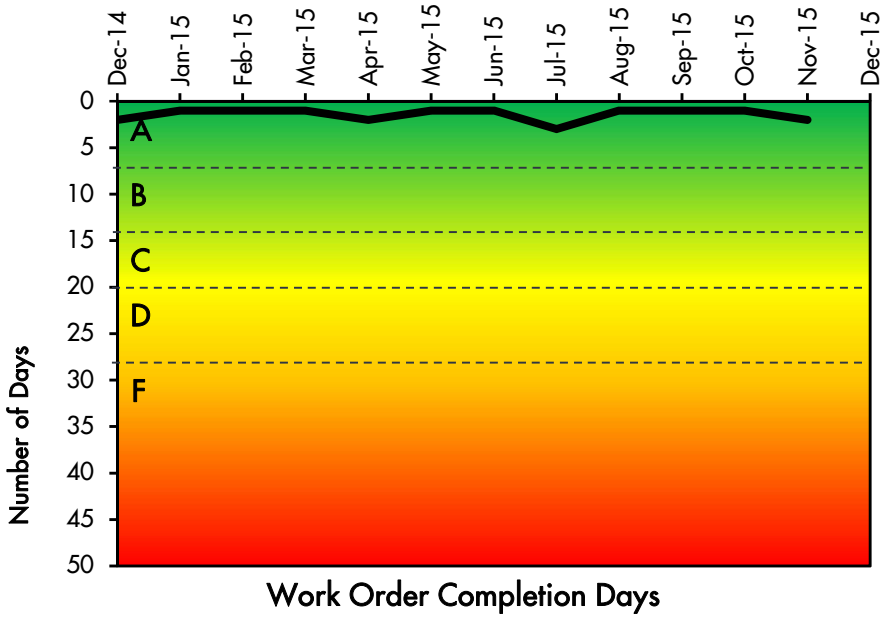
Unit Turnover
November 2015

Community	Avg. Total Turn-around Days For Month	Monthly Grade	YTD Number of Units Turned	YTD Avg. Total Turnaround Days	YTD Grade
Ash Brook Apartments	24	B	3	29	B
Bennett Block	0	A	2	22	B
Brookbend East	27	B	17	13	A
Brookbend West	0	A	8	22	B
Central Square Terrace	19	A	10	15	A
Cottage Street	0	A	0	0	A
Evergreen Knoll LP	11	A	13	8	A
Forest View	29	B	12	13	A
Harper Acres	9	A	17	10	A
Meadow Road	0	A	3	28	B
North and Gilsum	15	A	7	16	A
Riverbend Apartments	14	A	4	12	A
Scattered Sites	30	B	3	49	D
Stone Arch Village Family	30	B	5	29	B
Stone Arch Village Senior	0	A	4	21	B
Report Totals:	**14**	**A**	**108**	**19**	**A**



Residential Property Non-Emergency Work Order Completion Days
November 2015

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade
139 Roxbury Street	2	3	A
Ash Brook Apartments	7	4	A
Bennett Block	6	0	A
Brookbend East	9	2	A
Brookbend West	6	0	A
Central Square Terrace	37	0	A
Cottage Street	1	1	A
Emerald Street House	1	0	A
Evergreen Knoll LP	13	0	A
Forest View	53	1	A
Harper Acres	53	1	A
Keene Housing Main Office	12	2	A
Meadow Road	10	4	A
North and Gilsum	24	1	A
Riverbend Apartments	7	4	A
Scattered Sites	6	11	B
Stone Arch Village Family	3	0	A
Stone Arch Village Senior	11	3	A
Report Totals:	**261**	**2**	**A**



Residential Property Emergency Work Order Completion Days
November 2015

Community	Number of Work Orders	Average Days To Complete	Monthly Grade
139 Roxbury Street	-	-	None
Ash Brook Apartments	-	-	None
Bennett Block	-	-	None
Brookbend East	-	-	None
Brookbend West	-	-	None
Central Square Terrace	-	-	None
Cottage Street	-	-	None
Emerald Street House	-	-	None
Evergreen Knoll LP	-	-	None
Forest View	-	-	None
Harper Acres	-	-	None
Keene Housing Main Office	-	-	None
Meadow Road	-	-	None
North and Gilsum	-	-	None
Riverbend Apartments	-	-	None
Scattered Sites	-	-	None
Stone Arch Village Family	-	-	None
Stone Arch Village Senior	-	-	None
Report Totals:	0	0	None

Keene Housing

FINANCE REPORT
NOVEMBER 2015

Programs and Services FY 2015 HAP & Leasing Utilization Schedule

Moving to Work (MTW)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$381,120	$334,758	88%	621	$539	106%	587	$96	$46,362
February	$382,409	$332,622	87%	616	$540	105%	587	$266	$49,787
March	$382,409	$327,373	86%	616	$531	105%	587	$739	$55,036
April	$390,474	$330,856	85%	615	$538	105%	587	$451	$59,618
May	$390,474	$326,015	83%	613	$532	104%	587	$992	$64,459
June	$390,473	$323,436	83%	613	$528	104%	587	$1,568	$67,037
July	$390,473	$324,608	83%	605	$537	103%	587	$200	$65,865
August	$393,659	$327,071	83%	601	$544	102%	587	$156	$66,588
September	$393,659	$328,733	84%	605	$543	103%	587	$61	$64,926
October	$390,473	$323,672	83%	604	$536	103%	587	$61	$66,801
November	$387,288	$320,044	83%	604	$530	103%	587	$0	$67,244
December									$0
Total	$4,272,911	$3,599,188	84%	6713	$536	104%	6457	$4,589	$673,723

MTW without Transitional Housing Assistance Shelter Program (THASP)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$381,120	$326,533	86%	559	$584	95%	587	$96	$54,587
February	$382,409	$324,707	85%	556	$584	95%	587	$266	$57,702
March	$382,409	$318,883	83%	552	$578	94%	587	$739	$63,526
April	$390,474	$322,706	83%	544	$593	93%	587	$451	$67,768
May	$390,474	$317,683	81%	549	$579	94%	587	$992	$72,791
June	$390,473	$315,873	81%	553	$571	94%	587	$1,568	$74,600
July	$390,473	$317,273	81%	542	$585	92%	587	$200	$73,200
August	$393,659	$317,805	81%	540	$589	92%	587	$156	$75,854
September	$393,659	$320,268	81%	544	$589	93%	587	$61	$73,391
October	$390,473	$315,147	81%	543	$580	93%	587	$61	$75,326
November	$387,288	$312,179	81%	544	$574	93%	587	$0	$75,109
December									$0
Total	$4,272,911	$3,509,057	82%	6026	$582	93%	6457	$4,589	$763,854

Non-Elderly Disabled (NEDs)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$53,430	$53,314	100%	100	$533	100%	100	$0	$116
February	$53,430	$53,362	100%	100	$534	100%	100	$0	$68
March	$53,430	$53,832	101%	101	$533	101%	100	$0	($402)
April	$54,745	$54,034	99%	99	$546	99%	100	$0	$711
May	$54,745	$52,938	97%	99	$535	99%	100	$0	$1,807
June	$54,746	$53,319	97%	99	$539	99%	100	$0	$1,427
July	$54,746	$52,911	97%	98	$540	98%	100	$0	$1,835
August	$54,746	$53,142	97%	97	$548	97%	100	$0	$1,604
September	$54,746	$53,591	98%	98	$547	98%	100	$0	$1,155
October	$54,746	$53,857	98%	97	$555	97%	100	$0	$889
November	$54,746	$54,864	100%	100	$549	100%	100	$0	($118)
December									
Total	$598,256	$589,164	98%	1088	$542	99%	1100	$0	$9,092

Mainstream

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$27,309	$29,317	107%	50	$586	100%	50	$0	($2,008)
February	$27,309	$29,296	107%	50	$586	100%	50	$0	($1,987)
March	$27,309	$29,038	106%	49	$593	98%	50	$0	($1,729)
April	$27,790	$27,821	100%	47	$592	94%	50	$0	($31)
May	$27,790	$27,793	100%	47	$591	94%	50	$0	($3)
June	$27,790	$28,481	102%	49	$581	98%	50	$0	($691)
July	$27,790	$27,407	99%	49	$559	98%	50	$0	$383
August	$27,790	$27,347	98%	49	$558	98%	50	$0	$443
September	$27,790	$27,463	99%	49	$560	98%	50	$0	$327
October	$27,790	$26,843	97%	48	$559	96%	50	$0	$947
November	$27,790	$28,627	103%	50	$573	100%	50	$0	($837)
December									
Total	$304,247	$309,433	102%	537	$576	98%	550	$0	($5,186)

FY15 targets are 100% Utilization in NEDs and Mainstream, 93% in MTW without THASP, and 104% in MTW with THASP.

2014 Summary			
Program	UMA	UML	% UML
MTW	7044	7265	103%
NED	1200	1186	99%
MS	600	574	96%

Financial Report – November, 2015

Prepared by: Linda Griffin, Finance Director

This report provides a summary on the consolidated financial operations and variances to budget for Keene Housing and managed properties.

NET INCOME (before depreciation) is currently at $1,790k which is a net increase of $937k from the budget of $816k.

OPERATING REVENUES are $14,975k, a net increase of $2,030k as compared to the budget of $12,845k. The most significant changes are related to:

VARIANCES for Revenue categories Incr/(Decr) compared to Budget		
178,912	Rent Revenue	Change in tenant rent – partly related to subsidy changes and partly increase in rent at some properties without corresponding increase in HAP.
207,191	HAP funding	The estimated 2015 MTW funding is estimated to have $731k available for Non-HAP initiatives. These funds will remain as HUD held until needed. There is also a balance HUD held from 2014 approved funding of $329k that can also be used to fund the MTW approved initiatives for 2015 (resident services= $100k and capital improvements= $853).
42,706	Other Income	Other Income is related to a Public Housing 2010 fund balance= $17k, income from KHKC for vehicle use= $4k, grant Roxbury St Shelter received from KDHC= $10k, Bennet Block= $8k, misc= $3k.
(22,175	Grants	Grant funds expected to be received for CDBG, CHT, FSS. The FSS funds are in arrears= $19k as the new HUD procedures require funds to be spent then reimbursed. CDBG admin revenue is on budget. CHT admin revenue is under budget= $5k and may be timing.
(1,348)	Management Fees	Management fees on budget.
0	Development fees	No Development fees paid or expected (MAHC).
(25,036)	Vacancy Loss	Vacancy Loss (reduction to revenue). Emerald St over budget= $10k, BBE over= $12k, BBW over= $5k, CST over= $2k, EK over= $3. Ashbrook under budget= $2k and KAHP under= $3k. The variances are expected to continue to grow for properties.
24,656	Tenants Charges	Tenants Charges (damages/fees) are higher than expected in KAHP= $6k, BBE= $8k, SAVF= $7k, CST= $3k. There is no budget for this line item.
37,648	Admin Funding	HUD Section 8 admin expense funding is a bit over budget, timing. NEDs and Mainstream admin revenue is on budget.
0	Gain on SWAP	Part of the financing for KAHP properties with TD.
442,554	**Higher than Budget**	**Operating Revenue**
172,350	Incentive fees	Partnership fees, paid to Keene Housing or MAHC from surplus cash for 2014 on LIHTC properties managed. Paid are: SAV-Senior paid $13k, SAV-F=$50k, BBW=$60k, BBE=$125k. All were over the budget.
1,415,299	MTW Transfer	2015 MTW funds transferred.
2,030,203	**Higher than Budget**	**Total Revenue**

Keene Housing

OPERATING EXPENSES are $13,086k, a net increase of $1,057k as compared to budget of $12,029. The most significant changes are related to:

VARIANCES for Expense categories Incr/(Decr) compared to Budget		
72,434	Admin Expenses	Administrative Expense are all higher than the budget (Legal expenses for housing issues=$33k, energy consulting= $12k, Dues and Fees related to housing/maint= $10k, one CNA was completed as required= $8k, and investigative work on CST= $7k). Many other admin expenses are running under budget.
(139,951	Payroll Expenses	Benefit Expenses are running under budget= $85k. Salaries are also running under budget= $51k (related to reduction in staff in the tenant services dept).
(114,579)	Utilities Expenses	Fuel Expenses are under budget= $47k (CST= $28k, BBE= $12k, BBW= $5k are lower due to the drop in rate for natural gas for summer months). Water & Sewer under budget= $76k (all KAHP due to lower usage/leaking issue fixed). Electric is over budget= $10k.
(206,942)	Maint Expenses	Maintenance Expenses are running under budget. Flooring work at KAHP= $79k was not necessary this year at turnover. Line items under budget are Grounds= $30k, Misc Equip= $31k, Maint & Repairs= $20k, snow removal= $25k, Electrician= $13k. Some variances are related to timing.
1,394	Insurance Expenses	Insurance Expenses, on budget.
35,535	Property Tax Exp	Property Taxes are over budget. BBE is over budget due to an adjustment for prior year accrual= $27k and BBW are over budget= $8k.
8,607	Partnership taxes	Taxes for CST are over budget.
(13,585)	Interest Expenses	Interest Expenses are running under budget, related to paying off two loans saving= $8k.
(12,250)	Resident services	Residential Services running under budget. Resident's Development Grants and Rent credits= $14k.
(138,773)	HAP disbursements	Decrease in HAP disbursements.
(508,311)	**Lower than Budget**	**Operating Expenses**
206,907	Partnership Distributions	SAVS, SAVF, BBW, BBE have all been paid, all over budget.
1,357,697	MTW Transfer	2015 MTW funds transferred.
1,056,382	**Higher than Budget**	**Total Expenses**

Keene Housing

Income Statement - Comparing Actuals to Budget - YTD - as of November 30, 2015

Program/Property	BUDGET	ACTUALS	NOTES	
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	changes in Revenue	changes in Expenses
Central Office (Locals)	**6,675**	**173,143**	959,693 Higher Revenue	793,225 Higher Expenses
Monadnock Affordable (MAHC)	**261**	**(13,531)**	(18,254) Lower Revenue	(4,460) Lower Expenses
Keene Affordable (KAHP)	**136,125**	**1,077,626**	742,581 Higher Revenue	(198,920) Lower Expenses
Meadow Road	**36,860**	**62,687**	11,881 Higher Revenue	(13,947) Lower Expenses
Roxbury St Shelter	**9,017**	**20,770**	12,242 Higher Revenue	489 on Budget
Low Income Tax Credits Properties (LIHTC)				
Brookbend East	*120,298*	*(14,974)*	(2,940) Lower Revenue	132,332 Higher Expenses
Brookbend West	*98,933*	*65,316*	(5,613) Lower Revenue	28,004 Higher Expenses
Evergreen Knoll	*46,310*	*49,551*	(2,644) Lower Revenue	(5,887) Lower Expenses
Riverbend	*32,190*	*48,918*	4,841 Higher Revenue	(11,887) Lower Expenses
Stone Arch Family	*53,306*	*22,955*	4,686 Higher Revenue	35,036 Higher Expenses
Stone Arch Senior	*17,744*	*29,380*	(1,565) Lower Revenue	(13,202) Lower Expenses
Multi-Family Properties				
Central Square Terrance	*190,486*	*220,681*	2,879 Higher Revenue	(27,316) Lower Expenses
Voucher Programs				
Section 8	*976*	*(60,778)*	329,794 Higher Revenue	391,549 Higher Expenses
Non-Elderly Disabled (NED)	*3*	*13,488*	(13,381) Lower Revenue	(26,866) Lower Expenses
Mainstream Vouchers	*(2)*	*8,313*	11,213 Higher Revenue	2,898 Higher Expenses
Non-Owned/Managed Properties				
Cottage Street	*1,305*	*8,434*	3,486 Higher Revenue	(3,643) Lower Expenses
Ashbrook	*40,269*	*53,996*	1,187 Higher Revenue	(12,542) Lower Expenses
Emerald Street	*20,819*	*15,626*	(9,888) Lower Revenue	(4,695) Lower Expenses
Fairweather Lodge	*4,806*	*8,080*	5 On Budget	(3,270) Lower Expenses
TOTALS	816,381	1,789,680	2,030,203 Higher Revenue	1,056,898 Higher Expenses

(a) excluding depreciation

Keene Housing

Cash Outlay - Year to Date - as of November 30, 2015

Program/Property											
			change in balance sheet accounts affecting cash								
	Unrestricted Cash Balance at 1/1/15	Cash from Operations Surplus/ (Deficit)	Principal Payments	Reserve Accounts Net change (Incr)/Decr	Capital Improvement Payments	Changes in Equity Incr/(decr)	Change in Receivables (Incr)/decr	Change in payables Incr/(decr)	due to/ due from	Unrestricted Cash Balance at current month	YTD cash Increase/ (Decrease)
Central Office (Locals)	**2,254,294**	**173,143**	(64,753)	0	(46,146)	0	178,014	(37,220)	(104,274)	**2,353,058**	98,764
Monadnock Affordable (MAHC)	**684,501**	**(13,531)**	(194,328)	0	(7,824)	0	(60,245)	(35,150)	0	**373,423**	(311,078)
Keene Affordable (KAHP)	**739,337**	**1,077,626**	(202,706)	(65,973)	(730,619)	0	(5,822)	(88,528)	0	**723,315**	(16,022)
Meadow Road	**49,917**	**62,687**	(27,876)	(2,884)	(10,455)	0	72,714	(91,200)	0	**52,903**	2,986
Roxbury St Shelter	**474**	**20,770**	(1,387)	0	(2,920)	0	(436)	(568)	0	**15,933**	15,459
Low Income Tax Credits (LIHTC)											
Brookbend East	*305,646*	*(14,974)*	(148,352)	(18,531)	5,000	50,000	(41,323)	(4,123)	0	**133,343**	(172,303)
Brookbend West	*122,320*	*65,316*	(72,355)	(9,742)	0	0	39,316	(10,373)	0	**134,482**	12,162
Evergreen Knoll	*46,014*	*49,551*	(19,465)	2,068	(19,139)	0	(16,388)	(1,975)	0	**40,666**	(5,348)
Riverbend	*38,236*	*48,918*	(17,505)	(13,203)	0	0	(15,132)	3,068	0	**44,382**	6,146
Stone Arch Family	*167,176*	*22,955*	51,951	5,387	(58,996)	(6,125)	(20,068)	13,025	0	**175,305**	8,129
Stone Arch Senior	*77,420*	*29,380*	(26,102)	(11,858)	(13,726)	(1,691)	(14,841)	5,286	0	**43,868**	(33,552)
Multi-Family Properties											
Central Square Terrance	*110,357*	*220,681*	(125,863)	(56,303)	0	0	(79,884)	47,395	0	**116,383**	6,026
Voucher Programs											
Section 8 - Moving to Work (MTW)	*260,416*	*(60,778)*	n/a	n/a	n/a	n/a	19,533	129,586	0	**348,757**	88,341
Non-Elderly Disabled (NED)	*20,331*	*13,488*	n/a	n/a	n/a	n/a	(81,040)	(511)	68,062	**20,330**	(1)
Mainstream Vouchers	*121,376*	*8,313*	n/a	n/a	n/a	n/a	(43,432)	(860)	35,979	**121,376**	0
Non-Owned/Managed Properties											
Cottage Street	*42*	*8,434*	(6,750)	(2,200)	0	1,858	2,272	(495)	0	**3,161**	3,119
Ash Brook	*11,955*	*53,996*	(22,747)	18,560	(27,671)	0	(14,580)	(1,185)	0	**18,328**	6,373
Emerald Street	*252*	*15,626*	(2,196)	19,630	(21,961)	0	11,613	(13,772)	0	**9,192**	8,940
Fairweather Lodge	*4,494*	*8,080*	0	(1,941)	0	0	(368)	(300)	0	**9,965**	5,471
TOTAL	5,014,558	1,789,680	(880,434)	(136,990)	(934,457)	44,042	(70,097)	(87,900)	(233)	4,738,169	(276,389)

(a) excluding depreciation

Keene Housing

Balance Sheet Summary - Assets - as of November 30, 2015

Program/Property	ACTUALS								
	Cash Unrestricted (a)	Cash Restricted (b)	Replacement Reserves	Operating Reserves	Residual Receipts	Receivables and Prepaids (c)	Fixed Assets (d)	Other Assets (e)	Total Assets
Central Office (Locals)	**977,864**	**1,375,194**	**0**	**0**	**0**	**10,994,344**	**115,107**	**415,000**	**13,877,509**
Monadnock Affordable (MAHC)	**373,423**	**0**	**79,015**	**0**	**0**	**853,030**	**1,493,522**	**0**	**2,798,990**
Keene Affordable (KAHP)	**723,315**	**199,125**	**528,336**	**0**	**0**	**131,645**	**17,315,282**	**37,611**	**18,935,314**
Meadow Road	**891**	**29,762**	**52,750**	**0**	**0**	**22,480**	**720,279**	**0**	**826,162**
Roxbury St Shelter	**15,933**	**0**	**0**	**0**	**0**	**2,360**	**109,183**	**0**	**127,476**
Low Income Tax Credits (LIHTC)	**572,046**	**298,229**	**478,079**	**764,970**	**4,063**	**72,708**	**22,708,651**	**161,992**	**25,060,738**
Brookbend East	*133,343*	*64,833*	*66,889*	*262,409*	*0*	*10,766*	*6,288,900*	*68,766*	*6,895,906*
Brookbend West	*134,482*	*36,367*	*65,017*	*203,639*	*0*	*17,035*	*5,849,009*	*51,151*	*6,356,700*
Evergreen Knoll	*40,666*	*44,372*	*151,722*	*86,392*	*0*	*12,630*	*3,189,270*	*6,397*	*3,531,449*
Riverbend	*44,382*	*42,263*	*33,252*	*0*	*4,063*	*3,947*	*1,244,906*	*0*	*1,372,813*
Stone Arch Family	*175,305*	*56,730*	*54,652*	*89,850*	*0*	*17,031*	*2,895,722*	*13,372*	*3,302,662*
Stone Arch Senior	*43,868*	*53,664*	*106,547*	*122,680*	*0*	*11,299*	*3,240,844*	*22,306*	*3,601,208*
Multi-Family Properties	**116,383**	**143,158**	**141,318**	**0**	**16,417**	**9,586**	**1,525,822**	**41,454**	**1,994,138**
Central Square Terrance	*116,383*	*143,158*	*141,318*	*0*	*16,417*	*9,586*	*1,525,822*	*41,454*	*1,994,138*
Voucher Programs	**490,463**	**0**	**0**	**0**	**0**	**359,513**	**4,167**	**0**	**854,143**
Section 8 - Moving to Work	*348,757*	*0*	*0*	*0*	*0*	*333,337*	*4,167*	*0*	*686,261*
Non-Elderly Disabled (NED)	*20,330*	*0*	*0*	*0*	*0*	*14,597*	*0*	*0*	*34,927*
Mainstream Vouchers	*121,376*	*0*	*0*	*0*	*0*	*11,579*	*0*	*0*	*132,955*
Non-Owned/Managed Properties	**40,646**	**30,356**	**141,139**	**12,578**	**21,185**	**3,492**	**1,308,505**	**13,709**	**1,571,610**
Cottage Street (MFS)	*3,161*	*3,208*	*8,847*	*12,578*	*10,087*	*683*	*426,709*	*7,500*	*472,773*
Ash Brook (MHO)	*18,328*	*25,125*	*57,600*	*0*	*8,842*	*371*	*705,804*	*6,209*	*822,279*
Emerald Street (CHO)	*9,192*	*2,023*	*62,226*	*0*	*2,256*	*(150)*	*147,913*	*0*	*223,460*
Fairweather Lodge (CHO)	*9,965*	*0*	*12,466*	*0*	*0*	*2,588*	*28,079*	*0*	*53,098*
TOTALS	**3,310,963**	**2,075,824**	**1,420,637**	**777,548**	**41,665**	**12,449,158**	**45,300,518**	**669,766**	**66,046,079**

(a) cash
(b) Tenant Security Deps, Tax/Ins Escrows, MTW block grant
(c) A/R, N/R less doubtful accounts and due to/from
(d) Land/Buildings less depreciation
(e) Deferred Finance cost less amortization

Keene Housing

Balance Sheet Summary - Liabilities - as of November 30, 2015

Program/Property	ACTUALS							
	Payables Vendors and Tenants	Payables Related Properties	Payables Loans	Payables Development fees	Accrued	Capital and Retained Earnings	Net Income Current Year	Total Liabilities
Central Office (Locals)	**0**	**0**	**271,157**	**0**	**22,783**	**13,434,797**	**148,771**	**13,877,508**
Monadnock Affordable (MAHC)	**0**	**0**	**533,793**	**0**	**16,568**	**2,315,112**	**(66,483)**	**2,798,990**
Keene Affordable (KAHP)	**9,479**	**26,043**	**15,646,372**	**0**	**171,318**	**2,627,510**	**454,592**	**18,935,314**
Meadow Road	**0**	**90,540**	**344,688**	**0**	**5,063**	**359,878**	**25,993**	**826,162**
Roxbury St Shelter	**0**	**33,145**	**55,843**	**0**	**(395)**	**25,273**	**13,609**	**127,475**
Low Income Tax Credits (LIHTC)	**3,341**	**131,877**	**6,810,436**	**0**	**216,589**	**18,449,893**	**(551,396)**	**25,060,740**
Brookbend East	*0*	*2,048*	*1,332,305*	*0*	*30,538*	*5,742,307*	*(211,292)*	*6,895,906*
Brookbend West	*0*	*2,166*	*1,821,648*	*0*	*15,600*	*4,614,587*	*(97,299)*	*6,356,702*
Evergreen Knoll	*3,341*	*0*	*1,840,244*	*0*	*43,896*	*1,722,919*	*(78,950)*	*3,531,450*
Riverbend	*0*	*127,663*	*613,139*	*0*	*55,782*	*580,925*	*(4,696)*	*1,372,813*
Stone Arch Family	*0*	*0*	*596,241*	*0*	*31,046*	*2,748,740*	*(73,366)*	*3,302,661*
Stone Arch Senior	*0*	*0*	*606,859*	*0*	*39,727*	*3,040,415*	*(85,793)*	*3,601,208*
Multi-Family Properties	**1,427**	**82,136**	**3,068,597**	**878,593**	**73,006**	**(2,249,111)**	**139,491**	**1,994,139**
Central Square Terrance	*1,427*	*82,136*	*3,068,597*	*878,593*	*73,006*	*(2,249,111)*	*139,491*	*1,994,139*
Voucher Programs	**9,615**	**137,474**	**0**	**0**	**13,263**	**733,684**	**(39,891)**	**854,145**
Section 8 - Moving to Work	*9,615*	*137,474*	*0*	*0*	*10,787*	*590,079*	*(61,693)*	*686,262*
Non-Elderly Disabled (NED)	*0*	*0*	*0*	*0*	*1,424*	*20,016*	*13,489*	*34,929*
Mainstream Vouchers	*0*	*0*	*0*	*0*	*1,052*	*123,589*	*8,313*	*132,954*
Non-Owned/Managed Properties	**0**	**8,995**	**1,519,603**	**0**	**8,808**	**12,356**	**21,852**	**1,571,614**
Cottage Street	*0*	*4,755*	*504,880*	*0*	*1,623*	*(36,014)*	*(2,470)*	*472,774*
Ash Brook	*0*	*2,856*	*827,501*	*0*	*9,116*	*(28,850)*	*11,657*	*822,280*
Emerald Street	*0*	*1,384*	*187,222*	*0*	*(1,902)*	*28,728*	*8,029*	*223,461*
Fairweather Lodge	*0*	*0*	*0*	*0*	*(29)*	*48,492*	*4,636*	*53,099*
TOTALS	**23,862**	**510,210**	**28,250,489**	**878,593**	**527,003**	**35,709,392**	**146,538**	**66,046,087**

Keene Housing
Solicitation Log

Type	Solicitation #	Solicitation Dates	Description of Services	Dept.	Firm/Vendor	Comments/Contract Value	Contract Status	EXPIRATION DATES
RFP	101-TA	10/18/12 - 11/16/12	TECHNICAL ASSISTANCE	AGENCY WIDE	EDGEMERE CONSULTING	< $50,000.00	RENEWED 01/15/15	**01/15/16**
RFP	102-GD	12/18/12 - 01/22/13	GRAPHIC DESIGN	AGENCY WIDE	IMARC, LLC	$14,875.00	RENEWED 3/01/15	**03/01/16**
RFP	103-WD	12/18/12 - 01/22/13	WEB DESIGN	AGENCY WIDE	IMARC, LLC	$37,625.00	EXPIRED	09/01/13
RFQ	104-LA	04/15/14 - 11/15/14	LAWN MAINTENANCE	AGENCY WIDE	JM CONSTRUCTION	< $82,481.37	EXPIRED	11/15/14
RFP	105-DC	04/08/13 - 05/09/13	DEVELOPMENT CONSULTING	AGENCY WIDE	TAG ASSOCIATES	< $50,000.00	RENEWED 8/15/15	08/15/16
RFP	106-CA	05/17/13 - 06/21/13	CAPITAL NEEEDS ASSESSMENT	KAHP/139 ROXBURY ST	GDS ASSOCIATES	$7,969.00	EXPIRED	10/22/13
RFQ	107-SR	07/23/13 - 08/19/13	SNOW REMOVAL	KAHP/MEADOW/COTTAGE	AGM LANDSCAPING	$25,750.00	EXTENDED 10/15/14	05/15/16
RFQ	108-HS	07/31/13 - 08/23/13	HEATING/AC/AH	AGENCY WIDE	GARY JACKSON HEATING	$19,030.00	RENEWED 9/14/14	09/14/16
RFQ	109-FS	08/05/13 - 08/30/13	FLOORING SERVICES	AGENCY WIDE	SYD'S CARPET & SNOOZE ROOM	FEE FOR SERVICE	EXECUTED 9/16/13	10/19/16
RFP	110-AE	03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	WELLER & MICHAL	FEE FOR SERVICE	EXECUTED 5/13/14	05/13/16
		03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	STEVENS & ASSOCIATES	FEE FOR SERVICE	EXECUTED 6/13/14	06/13/16
		03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	DIETZ ASSOCIATES	FEE FOR SERVICE	EXECUTED 10/10/14	10/10/16
RFP	111-TR	03/15/14 - 03/28/14	TRASH REMOVAL	AGENCY WIDE	WASTE MANAGEMENT	FEE FOR SERVICE	EXTENDED 5/1/15	05/01/16
RFP	112-EL	04/12/14 -04/28/14	ELECTRICAL	AGENCY WIDE	TATTERSALL ELECTRIC	FEE FOR SERVICE	EXECUTED 5/15/15	05/14/17
RFP	113-PG	04/26/14 - 05/12/14	PROPANE GAS HEATING	AGENCY WIDE	KEENE GAS	1.25/1.35 PER GALLON	RENEWED 7/1/15	06/30/16
RFP	114-EC	10/29/14 - 12/01/14	ENERGY CONSULTING	AGENCY WIDE	NOVA CONSULTING GROUP	< $50,000.00	EXECUTED 1/23/15	01/31/16
QBS	115-LG	07/01/14 - 08/31/14	LEGAL	AGENCY WIDE	BRAGDON, DOWD & KOSSAYDA	< $50,000.00	RENEWED 9/1/15	08/31/16
		07/01/14 - 08/31/14	LEGAL	AGENCY WIDE	DRUMOND WOODSUM	FEE FOR SERVICE	RENEWED 9/1/15	08/31/16
		07/01/14 - 08/31/14	LEGAL	AGENCY WIDE	HAWKINS DELAFIELD & WOOD	FEE FOR SERVICE	RENEWED 9/1/15	08/31/16
		07/01/14 - 08/31/14	LEGAL	AGENCY WIDE	KLEIN HORNIG LLP	< $50,000.00	RENEWED 9/1/15	08/31/16
		07/01/14 - 08/31/14	LEGAL	AGENCY WIDE	SHEEHAN PHINNEY BASS & GREEN	FEE FOR SERVICE	RENEWED 9/1/15	08/31/16
RFP	116-HQ	09/26/14-10/21/14	HOUSING (HQS) INSPECTION	AGENCY WIDE	NO SUBMISSIONS	N/A	EXPIRED RFP	N/A
		09/04/15-09/28/15	HOUSING (HQS) INSPECTION	AGENCY WIDE	NO SUBMISSIONS	N/A	EXPIRED RFP	N/A
RFP	117-LC	02/06/15-03/23/15	LAWN CARE/LANDSCAPING	AGENCY WIDE	JM CONSTRUCTION	<82,000.00	**DEFAULT 07/13/15**	N/A
		EMERGENCY HIRE	LAWN CARE/LANDSCAPING	AGENCY WIDE	AGM LANDSCAPING	<69,000.00	7/14/2015	11/14/15
RFP	118-TA	11/30/15-12/30/15	TECHNICAL ASSISTANCE	AGENCY WIDE	N/A	< $50,000.00	**ISSUED RFP**	N/A
RFP	119-GD	11/30/15-12/30/15	GRAPHIC DESIGN	AGENCY WIDE	N/A	< $15,000.00	**ISSUED RFP**	N/A

KEY:

IFB Invitation for Bid

QBS Qualifications Based Selection

RFB Request for Bid

RFP Request for Procurement

Request for Proposal

RFQ Request for Quote

Request for Qualifications

Serving the Homeless

In addition to offering traditional housing assistance to low-income families, Moving to Work (MTW) gives Keene Housing the flexibility to create new ways of addressing homelessness. Through the Transitional Housing Assistance Subsidy Program (THASP), KH helps local service providers house homeless, hard-to-house, and domestic violence victims. Providers receive fixed subsidies to offset the costs of operating their shelters and supportive services programs. In exchange, they agree that THASP participants do not pay more than 30% of their income for shelter and receive case management and counseling to help gain permanent housing. THASP is a critical component of Keene's homeless and domestic violence shelter system. In 2015...

815
shelter nights provided through shelters with THASP support.

18
Domestic violence victims received THASP assistance

7
homeless veterans receive housing assistance from Keene Housing.

16 **formerly homeless families** with 16 **youth** supported through permanent housing.

50%
of homeless households served are headed by a **disabled adult**.*

14
individuals sheltered through THASP are **chronically homeless**.**

*based on estimated number of homeless with disability living in a shelter and confirmed disabled households in a KH permanent housing program.
**Defined as homeless for more than 365 consecutive days or 365 days in a 3 year period.

Keene Housing Kids Collaborative

Dec 16th N/G & 17th FV
Art Lessons with Sage

Dec 18th Both Clubhouses
Holiday Caroling
at Stone Arch Sr.

Dec 3rd FV & 4th N/G
The Clubhouse kids
will bake
Holiday Cookies

Dec 2nd & 9th N/G
Bowl at Yankee Lanes

PEACE
TO ALL

Holiday Dinner
December
22nd FV & 23rd N/G

Keene Housing
KIDS
COLLABORATIVE

December
Newsletter 2015

DECEMBER 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7 12/7 - 12/8 Otis Atwell Audit	8 KHKC Bowling at Yankee Lanes	9	10	11 KHKC Caroling at Stone Arch Village Senior	12
13	14	15 KHKC Bowling at Yankee Lanes	16 Board of Commissioners Meeting	17	18	19
20	21	22 KHKC Holiday Dinner	23 KHKC Holiday Dinner	24 Office Closing at 12pm Christmas Eve	25 Office Closed Christmas	26
27	28	29	30	31		

Keene Housing

JANUARY 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 Office Closed New Year's Day	2
3 KHKC - Keene Family YMCA Winter Session Begins	4 KHKC - Miracles in Motion Horseback Riding Winter Session Begins	5	6	7 NHHFA Management Review Stone Arch Village Senior	8	9
10	11 KHKC - Franklin Elementary afterschool Homework Help at N&G FAC	12	13	14 KHKC - Baby & Toddler Playgroup at Forest View FAC	15 KHKC - Franklin Elementary afterschool Homework Help at N&G FAC	16
17	18 Office Closed Martin Luther King, Jr. Day	19	20 Board of Commissioners Meeting	21 KHKC - Baby & Toddler Playgroup at Forest View FAC	22	23
24	25 KHKC - MoCo Spring Classes Begins	26	27	28 KHKC - Baby & Toddler Playgroup at Forest View FAC	29	30
31						

Keene Housing