Keene Housing

Keene Housing
Board of Commissioners Meeting
October 18, 2017

Harper Acres Streetscape Project

Meeting Location:
Stone Arch Village Senior Community Room
835 Court Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Wednesday, October 18, 2017
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Keene Housing

BOARD OF COMMISSIONERS MEETING
WEDNESDAY, OCTOBER 18, 2017
12:00 P.M.
STONE ARCH VILLAGE SENIOR COMMUNITY ROOM
835 COURT STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the September 21, 2017 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 Executive Director Travel (Resolution No. 590)

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
Thursday, September 21, 2017

Chairperson Robator called the Keene Housing Board of Commissioners meeting to order at 12:24 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

Absent:
- Jen Marsh, Commissioner

Also in attendance:
- Joshua Meehan, Secretary
- Linda Griffin, Director of Finance
- Amy Wright, Director of Administration
- Denise Comstock, Director of Housing
- June Jones, Property Manager
- Karen Graveline, Resident Service Coordinator
- April Buzby, Planning and Policy Analyst
- Residents of Harper Acres

MINUTES:

Chairperson Robator called for approval of the August 23, 2017 Board of Commissioners meeting minutes. Vice Chairperson Mack recommended the addition of "Mack" after "Vice Chairperson" on page 3 under the Management Report. Vice Chairperson Mack made a motion to approve the minutes as amended. Commissioner Moses seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan stated the Agency is working on operating and capital planning for Fiscal Year 2018. Keene Housing's Property Managers are more involved in the capital planning process than past years. The Agency expects nearly 100% funding of the voucher program in 2018, but is budgeting for a yearlong Continuing Resolution due to ongoing uncertainty in DC. Ms. Griffin is reworking the 2017 budget as the Agency prepares for a funding cut in January and February as a result of the Continuing Resolution passed by Congress earlier this month.

Secretary Meehan stated the Public Housing Authorities Directors Association (PHADA) meeting in Washington DC went well. He had excellent meetings with the delegation.

Keene Housing was asked to participate in a drug pilot program with the Drug Court and Rural Development. The program offers Drug Court participants a preference for Rural Development housing. The housing authority, in return, would get subsidy for unsubsidized units offered to Drug Court participants. The subsidy would remain with the unit even after the Drug Court participant moves out. Several years ago, Keene Housing lost subsidy in 3 Rural Development units at Evergreen Knoll which were later converted to project based vouchers. This would be a way to get subsidy back into these units. Keene Housing is waiting for Rural Development to arrange a meeting with the Drug Court and Keene Housing.

The rebates for the Harper Acres photovoltaic project may come in less than expected. If the payback is not reasonable given the reduced rebate, the project may be at risk. This may also affect future photovoltaic plans at Forest View and North and Gilsum.

The Riverbend rehabilitation project is complete. The project finished on time and within budget; and included the addition of new refrigerators and stoves in each unit. Secretary Meehan recognized Sandy Clark for all of her efforts and effective management of the project.

The Harper Acres/Castle Street streetscape project is underway. The project includes trenching, laying conduit, new asphalt, sidewalks and rain gardens.

Keene Housing is working on plans for the redevelopment of Bennett Block. The property alone does not have enough units for the 9% tax credit. Keene Housing is considering a complete demo of 105 Castle Street; potentially adding 23 additional units. The commercial tenant at 105 Castle Street is aware of the possible renovation, which would likely begin in 2020.

Secretary Meehan stated a Strategic Plan review will be held during the month of December. Potential dates will be sent soon.

Keene Housing Kids Collaborative (KHKC) is holding its 2nd annual breakfast fundraising event on October 26th at 7:30 a.m. at Keene State College Alumni Center. Secretary Meehan will send invites to the Board of Commissioners and encourages each to attend. KHKC is also holding a Paint Night fundraiser at 6:00 p.m. on Tuesday, September 26th at Scores Bar and Grill in Keene.

MANGEMENT REPORT:

Chairperson Robator asked about the vacancies at Brookbend. Ms. Comstock stated regulatory issues, evictions and routine moveouts played a role in the vacancies at Brookbend.

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. 589 – Approval of Fiscal Year 2018 Annual Moving to Work (MTW) Plan

The Keene Housing Board of Commissioners approves and adopts Keene Housing's Fiscal Year 2018 Annual Moving to Work Plan; and further authorizes the Executive Director to make any technical corrections necessary pursuant to the memorandum dated September 11, 2017 from April A. Buzby, Planning and Policy Analyst, to Joshua Meehan, Executive Director. Commissioner Slack moved the motion to approve the resolution. Vice Chairperson Mack seconded the motion, which upon being put to vote, was passed unanimously.

Community Connections Dashboard Report & Memo

Ms. Graveline reviewed the dashboard report and stated over 1,000 residents have participated in Community Connection activities. The residents at Central Square Terrace (CST) are most involved in activities followed but the residents at Stone Arch Village Senior. Ms. Graveline stated two computers were repurposed and are now located in the common area at CST for resident use.

PUBLIC COMMENT:

No topics were presented.

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 1:00 p.m. on Thursday, September 21, 2017 to convene a Non-Public Session.

Commissioner Moses made a motion to reconvene Public Session. Commissioner Slack 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 Thursday, September 21, 2017 at 1:17 p.m. Chairperson Robator stated the Board of Commissioners voted during non-public session to seal the minutes of that session.

Commissioner Slack made a motion to adjourn the meeting. Vice Chairperson Mack seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Robator adjourned the Board meeting at 1:18 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

10/2/2017
Date

Keene Housing

Resolution No. 590

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Approval of Executive Director Travel

2. Date of Board Meeting: October 2, 2017

3. Proposed Board Resolution:

   Resolution: That the Keene Housing Board of Commissioners authorizes the Executive Director to travel to San Diego, CA for the 2018 Public Housing Authorities Directors Association (PHADA) Commissioners' Conference, which runs from January 7, 2018 – January 10, 2018, pursuant to the October 2, 2017 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: 10/2/2017

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: 10/2/2017

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: Executive Director Travel
Date: October 2, 2017

This memorandum recommends that the Board of Commissioners authorizes Executive Director Meehan to travel to San Diego, CA for the 2018 Public Housing Authorities Directors Association (PHADA) Commissioners' Conference, which runs from January 7, 2018 – January 10, 2018.

The meeting provides Executive Director Meehan the opportunity to learn what to expect from the Trump Administration as it enters its second year in office. There will be sessions recapping the Fiscal Year 2018 Appropriations Act as well as the outlook for the new budget season that gets underway in January.

Although no arrangements have been made, pending Board approval, the total cost for travel and accommodations is not expected to exceed $2,500.00.

RECOMMENDATION

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

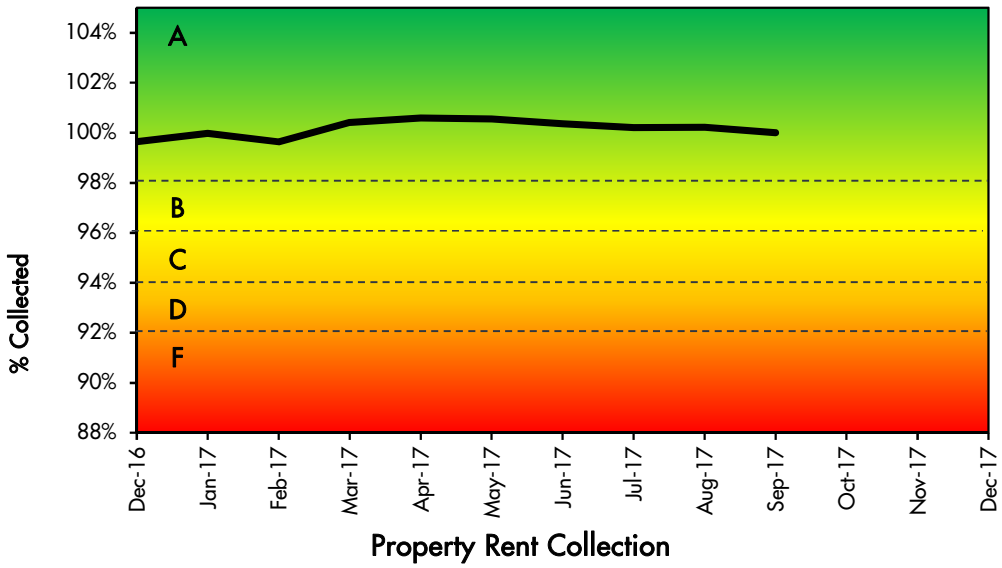
> **Resolution:** That the Keene Housing Board of Commissioners authorizes the Executive Director to travel to San Diego, CA for the 2018 Public Housing Authorities Directors Association (PHADA) Commissioners' Conference, which runs from January 7, 2018 – January 10, 2018, pursuant to the October 2, 2017 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

Keene Housing

MANAGEMENT REPORT
SEPTEMBER 2017

Residential Property Rent Collection Report
September 2017

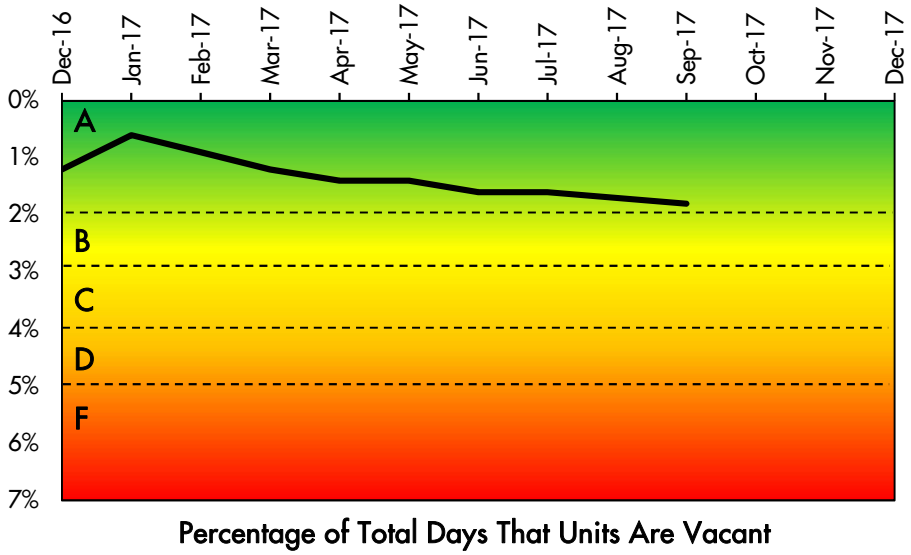
Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$9,704	$9,704	100.0%	A	$83,676	$83,704	100.0%	A
Bennett Block	$4,216	$4,216	100.0%	A	$37,765	$37,765	100.0%	A
Brookbend East	$13,892	$12,429	89.5%	F	$111,808	$111,634	99.8%	A
Brookbend West	$11,680	$12,059	103.2%	A	$78,630	$79,476	101.1%	A
Central Square Terrace	$26,400	$26,205	99.3%	A	$231,356	$231,406	100.0%	A
Cottage Street	$1,144	$1,144	100.0%	A	$10,796	$10,761	99.7%	A
Evergreen Knoll LP	$13,224	$13,120	99.2%	A	$116,876	$117,042	100.1%	A
Forest View	$18,220	$18,398	101.0%	A	$155,031	$155,672	100.4%	A
Harper Acres	$41,428	$41,600	100.4%	A	$367,788	$367,686	100.0%	A
Meadow Road Apartments	$5,895	$5,895	100.0%	A	$53,055	$53,100	100.1%	A
North and Gilsum	$16,671	$15,743	94.4%	C	$139,611	$138,743	99.4%	A
Riverbend Apartments	$11,643	$10,405	89.4%	F	$93,117	$92,450	99.3%	A
Scattered Sites	$9,284	$8,780	94.6%	C	$82,984	$82,866	99.9%	A
Stone Arch Village Family	$9,406	$9,376	99.7%	A	$77,527	$77,736	100.3%	A
Stone Arch Village Senior	$12,212	$12,212	100.0%	A	$103,702	$103,702	100.0%	A
Totals	**$205,019**	**$201,285**	**98.18%**	A	**$1,743,722**	**$1,743,743**	**100.0%**	A



Monthly Vacancy Report

September 2017

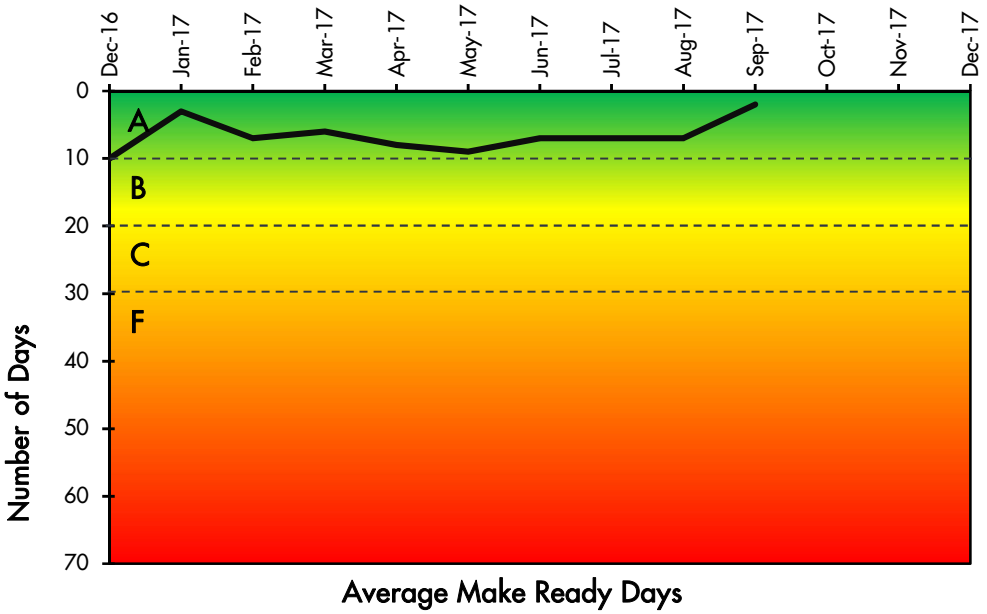
Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	720	9	1.3%	A	1.6%	A
Bennett Block	14	420	30	7.1%	F	2.1%	B
Brookbend East	40	1200	135	11.3%	F	6.6%	F
Brookbend West	35	1050	71	6.8%	F	5.5%	F
Central Square Terrace	90	2700	60	2.2%	B	1.4%	A
Cottage Street	3	90	0	0.0%	A	0.0%	A
Evergreen Knoll LP	32	960	57	5.9%	F	1.4%	A
Forest View	38	1140	30	2.6%	B	1.7%	A
Harper Acres	112	3360	30	0.9%	A	1.1%	A
Meadow Road	18	540	0	0.0%	A	0.0%	A
North and Gilsum	29	870	30	3.4%	C	1.8%	A
Riverbend Apartments	24	720	0	0.0%	A	0.5%	A
Scattered Sites	18	540	0	0.0%	A	0.4%	A
Stone Arch Village Family	24	720	0	0.0%	A	0.3%	A
Stone Arch Village Senior	33	990	0	0.0%	A	0.5%	A
Report Totals:	**534**	**16,020**	**452**	**2.8%**	**B**	**1.8%**	**A**



Percentage of Total Days That Units Are Vacant

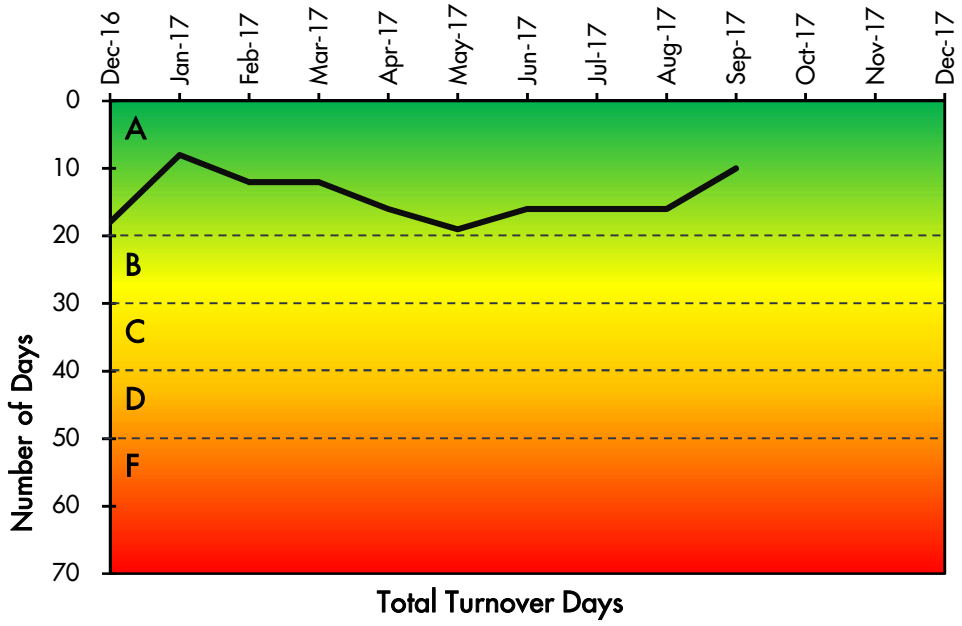
Unit Make Ready Days
September 2017

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	1	0	A	4	3	A
Bennett Block	1	0	A	1	16	B
Brookbend East	8	3	A	13	1	A
Brookbend West	3	4	A	14	1	A
Central Square Terrace	2	9	A	11	1	A
Cottage Street	-	-	None	-	-	None
Evergreen Knoll LP	2	4	A	4	3	A
Forest View	1	0	A	6	4	A
Harper Acres	3	0	A	8	2	A
Meadow Road	-	-	None	-	-	None
North and Gilsum	1	14	B	7	2	A
Riverbend Apartments	-	-	None	2	10	A
Scattered Sites	-	-	None	1	9	A
Stone Arch Village Family	-	-	None	1	4	A
Stone Arch Village Senior	-	-	None	3	2	A
Report Totals:	**12**	**3**	**A**	**75**	**2**	**A**



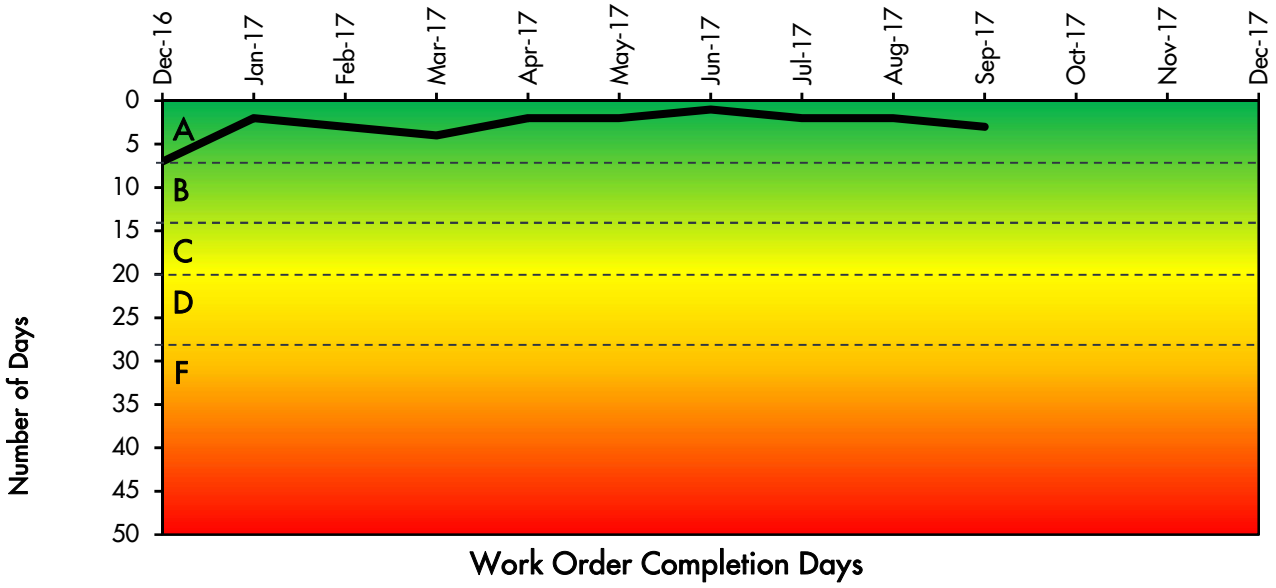
Unit Turnover
September 2017

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	9	A	4	9	A
Bennett Block	30	B	1	5	A
Brookbend East	17	A	13	18	A
Brookbend West	24	B	14	19	A
Central Square Terrace	30	B	11	14	A
Cottage Street	-	None	-	-	None
Evergreen Knoll LP	29	B	4	9	A
Forest View	30	B	6	19	A
Harper Acres	10	A	8	21	A
Meadow Road	-	None	-	-	None
North and Gilsum	30	B	7	13	A
Riverbend Apartments	-	None	2	5	A
Scattered Sites	-	None	1	2	A
Stone Arch Village Family	-	None	1	2	A
Stone Arch Village Senior	-	None	3	5	A
Report Totals:	8	A	75	10	A



Residential Property Non-Emergency Work Order Completion Days
September 2017

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade	YTD Number of Work Orders	YTD Avg Days to Complete	YTD Grade
139 Roxbury Street	-	-	None	9	0	A
Ash Brook Apartments	6	0	A	83	5	A
Bennett Block	10	1	A	57	1	A
Brookbend East	11	3	A	163	6	A
Brookbend West	13	2	A	142	2	A
Central Square Terrace	36	3	A	453	5	A
Cottage Street	1	1	A	17	1	A
Emerald Street House	4	0	A	39	0	A
Evergreen Knoll LP	32	2	A	101	3	A
Forest View	2	1	A	108	3	A
Harper Acres	12	1	A	337	2	A
Keene Housing Main Office	20	1	A	98	10	B
Meadow Road	1	1	A	32	3	A
North and Gilsum	5	0	A	137	3	A
Riverbend Apartments	15	4	A	97	3	A
Scattered Sites	4	7	A	101	1	A
Stone Arch Village Family	9	0	A	90	6	A
Stone Arch Village Senior	8	1	A	168	1	A
Report Totals:	**189**	**2**	**A**	**2,232**	**3**	**A**



Residential Property Emergency Work Order Completion Days
September 2017

Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
139 Roxbury Street	-	-	None	-	-	None
Ash Brook Apartments	-	-	None	-	-	None
Bennett Block	-	-	None	-	-	None
Brookbend East	-	-	None	-	-	None
Brookbend West	-	-	None	-	-	None
Central Square Terrace	-	-	None	-	-	None
Cottage Street	-	-	None	-	-	None
Emerald Street House	-	-	None	-	-	None
Evergreen Knoll LP	-	-	None	-	-	None
Forest View	-	-	None	-	-	None
Harper Acres	-	-	None	1	0	P
Keene Housing Main Office	-	-	None	-	-	None
Meadow Road	-	-	None	-	-	None
North and Gilsum	-	-	None	-	-	None
Riverbend Apartments	-	-	None	-	-	None
Scattered Sites	-	-	None	1	0	P
Stone Arch Village Family	-	-	None	-	-	None
Stone Arch Village Senior	-	-	None	-	-	None
Report Totals:	**0**	**0**	**None**	**2**	**0**	**P**

Keene Housing

FINANCE REPORT
SEPTEMBER 2017

Programs and Services FY 2017 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	$380,404	$324,849	85%	612	$531	104%	587	$225	$55,555
February	$359,296	$325,210	91%	617	$527	105%	587	$220	$34,086
March	$359,296	$332,620	93%	620	$536	106%	587	$220	$26,676
April	$359,296	$332,096	92%	622	$534	106%	587	$200	$27,200
May	$359,296	$331,968	92%	615	$540	105%	587	$200	$27,328
June	$359,296	$329,867	92%	614	$537	105%	587	$1,664	$29,429
July	$485,947	$325,387	67%	603	$540	103%	587	$348	$160,560
August	$380,405	$325,484	86%	604	$539	103%	587	$129	$54,921
September	$380,405	$323,689	85%	601	$539	102%	587	$840	$56,716
October									
November									
December									
Total	$3,423,641	$2,951,170	87%	5508	$536	104%	5283	$4,046	$472,471

MTW without Transitional Housing Assistance Shelter Program (THASP) and Project MARCH

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$380,404	$318,464	84%	556	$573	95%	587	$225	$61,940
February	$359,296	$317,828	88%	561	$567	96%	587	$220	$41,468
March	$359,296	$323,023	90%	561	$576	96%	587	$220	$36,273
April	$359,296	$321,451	89%	558	$576	95%	587	$200	$37,845
May	$359,296	$321,555	89%	556	$578	95%	587	$200	$37,741
June	$359,296	$319,285	89%	550	$581	94%	587	$1,664	$40,011
July	$485,947	$314,456	65%	545	$577	93%	587	$348	$171,491
August	$380,405	$315,107	83%	546	$577	93%	587	$129	$65,298
September	$380,405	$314,462	83%	546	$576	93%	587	$840	$65,943
October									
November									
December									
Total	$3,423,641	$2,865,631	84%	4979	$576	94%	5283	$4,046	$558,010

Affordable Housing Preservation Program

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$13,895	$14,555	105%	18	$809	100%	18	$0	($660)
February	$13,895	$14,555	105%	18	$809	100%	18	$0	($660)
March	$14,703	$14,555	99%	18	$809	100%	18	$0	$148
April	$14,703	$14,555	99%	18	$809	100%	18	$0	$148
May	$14,703	$14,555	99%	18	$809	100%	18	$0	$148
June	$14,703	$14,555	99%	18	$809	100%	18	$0	$148
July	$14,846	$14,555	98%	18	$809	100%	18	$0	$291
August	$14,846	$14,555	98%	18	$809	100%	18	$0	$291
September	$14,846	$14,555	98%	18	$809	100%	18	$0	$291
October									
November									
December									
Total	$131,140	$130,995	100%	162	$809	100%	162	$0	$145

Non-Elderly Disabled (NEDs)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$55,035	$53,722	98%	100	$537	100%	100	$80	$1,313
February	$55,035	$53,688	98%	100	$537	100%	100	$80	$1,347
March	$54,766	$52,370	96%	101	$519	101%	100	$224	$2,396
April	$54,766	$51,834	95%	98	$529	98%	100	$72	$2,932
May	$54,766	$51,928	95%	97	$535	97%	100	$69	$2,838
June	$54,766	$52,909	97%	98	$540	98%	100	$0	$1,857
July	$53,417	$52,132	98%	97	$537	97%	100	$0	$1,285
August	$53,417	$53,926	101%	99	$545	99%	100	$0	($509)
September	$53,417	$53,590	100%	99	$541	99%	100	$0	($173)
October									
November									
December									
Total	$489,385	$476,099	97%	889	$536	99%	900	$525	$13,286

Mainstream

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$27,997	$29,646	106%	51	$581	102%	50	$0	($1,649)
February	$27,997	$29,248	104%	49	$597	98%	50	$0	($1,251)
March	$29,759	$27,362	92%	49	$558	98%	50	$0	$2,397
April	$29,759	$28,359	95%	49	$579	98%	50	$0	$1,400
May	$29,759	$27,244	92%	46	$592	92%	50	$0	$2,515
June	$23,527	$27,597	117%	48	$575	96%	50	$0	($4,070)
July	$29,327	$29,185	100%	50	$584	100%	50	$0	$142
August	$29,327	$29,839	102%	49	$609	98%	50	$0	($512)
September	$29,327	$28,487	97%	50	$570	100%	50	$0	$840
October									
November									
December									
Total	$256,779	$256,967	101%	441	$583	98%	450	$0	($188)

FY17 utilization targets are 98% in NEDs, AHPP, and Mainstream, 93% in MTW without THASP and Project MARCH, 101% with.

2016 Summary			
Program	UMA	UML	% UML
MTW	7044	7130	101%
NED	1200	1187	99%
MS	600	601	100%

Financial Report – September, 2017

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 $2,077k which is a net increase of $1,231k from the budget of $846k.

OPERATING REVENUES are $12,530k, a net increase of $1,440k as compared to the budget of $11,090k. The most significant changes are related to:

VARIANCES for Revenue categories Under/(Over) compared to Budget		
($70,087)	Rent Revenue	Change in tenant rent – partly related to subsidy changes and partly increase in rent at some properties without corresponding increase in HAP.
($330,592)	HAP funding	The MTW funding budget is at 99.582% proration (last year's pro-ration). We received our approval and the pro-ration is 97% plus inflation or $3k less than budget. Currently, revenue is over budget due to HUD overfunding us in the first few months of the year but an adjustment will be made soon.
($170,295)	Other Income	Other Income is related to miscellaneous income and is over budget in various programs. Grants funds: FSS funds are slightly under budget by $2k. CHT admin revenue is under budget by $3k and CDBG admin revenue is over budget by $7k. Misc income of is over budget due to $112k received from City of Keene for Castle St road discontinuance and $55k throughout other properties.
($7,529)	Management Fees	Management fees on budget.
$0	Development fees	No Development fees paid or expected (MAHC).
$50,405	Vacancy Loss	Vacancy Loss (reduction to revenue) are over budget for BBE by $28k and BBW by $14K due to increasing turnovers related to over housing transfers, finding qualified extremely low income and evictions. Also, over budget by $5k is Emerald, there may be a special vacancy claim that can be submitted and income will come back to property.
$2,121	Tenants Charges	Tenants Charges (laundry, damages, other fees)
($101,658)	Admin Funding	HUD Section 8 admin funding is over budget (timing). NEDs and Mainstream admin revenue is on budget.
($627,635)	**Higher than Budget**	**Operating Revenue**
($48,483)	Partnership Distributions	Partnership fees, paid to Keene Housing or MAHC from surplus cash for 2016 on LIHTC properties managed. The total budget is $175k, actuals posted to date are $224k.
($763,438)	MTW Transfer	The 2017 MTW Non-HAP funding used for Non-HAP initiatives.
($1,439,556)	**Higher than Budget**	**Total Revenue**

OPERATING EXPENSES are $10,453k a net increase of $208k as compared to the budget of $10,245k. The most significant changes are related to:

VARIANCES for Expense categories Under/(Over) compared to Budget		
$97,249	Admin Expenses	Administrative Expense are all under budget at this point, except for the bank closing costs of $20k.
$102,745	Payroll and Benefits Expens	Benefit Expenses are running under budget by $104k. Salaries are on budget.
($18,284)	Utilities Expenses	Fuel Expense is over budget by $8k. Water & Sewer is over budget by $6k. Electric is over budget by $4k.
$90,186	Maint Expenses	Maintenance Expenses running under budget are: Materials by $22, Flooring by $22k, Misc Equip by $15k, snow removal $19k, Grounds by $10k, Vehicle repairs $11k. Items over budget are: Electrical by $5k, Janitorial by $12 and Other by $4k (CST).
$8,665	Insurance Expenses	Insurance Expenses under budget (may be timing).
($1,617)	Property Tax Exp	Property Taxes (CST increased by 11% or $22k for the year).
$3,677	Partnership taxes	Taxes (CST under budget)
($22,664)	Interest Expenses	Interest Expenses is under budget except on the MAHC loan that was refinanced and incurred a prepayment penalty of $35k.
$12,323	Resident services	Residential Services running under budget. Development grants by $16k.
$76,106	HAP disbursements	HAP disbursements are under budget
$348,386	**Lower than Budget**	**Operating Expenses**
($134,483)	Partnership Distributions	All have been paid as of date, annual budget is $152k.
($422,172)	MTW Transfer	The YTD actuals = $403k with YTD budget = $384k. The 2017 MTW Non-HAP funding used for Non-HAP initiatives. KAHP Capital Impr = $360k, KHKC = $43k
($208,269)	**Higher than Budget**	**Total Expenses**

Keene Housing

Income Statement - Comparing Actuals to Budget - YTD - as of September 30, 2017

Program/Property	BUDGET	ACTUALS	Changes Compared to Approved Budget		
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	Revenue Over/(under) budget	Expenses Over/(under) budget	Notes on variances
Keene Housing					
Central Office (Locals)	48,673	163,406	473,329 Higher Revenue	358,596 Higher Expenses	Revenue is MTW transfer $403k in; then out to funds capital projects and KHKC.
Monadnock Affordable (MAHC)	(24,768)	(43,287)	(7,762) Lower Revenue	10,757 Higher Expenses	Prepayment penalty $34k on office building refinance to fixed rate 2/17.
Keene Affordable (KAHP)	171,617	742,256	541,128 Higher Revenue	(29,510) Lower Expenses	Revenue is MTW transfer in $360k to funds capital projects.
Meadow Road	10,805	40,856	716 On Budget	(29,335) Lower Expenses	
Roxbury St Shelter	6,129	7,063	486 On Budget	(449) On Budget	
Section 8 Voucher Program (MTW)	8,201	573,836	440,703 Higher Revenue	(124,935) Lower Expenses	HUD has YTD overfunded the program but they will adjust and be closer to budget.
Special Purpose Vouchers (Non-Elderly Disabled)	1,805	29,250	1,252 Higher Revenue	(26,193) Lower Expenses	
Mainstream Voucher Program	(2)	1,563	12,851 Higher Revenue	11,286 Higher Expenses	
Low Income Tax Credits Properties (LIHTC)					
Brookbend East	173,336	84,518	(23,906) Lower Revenue	64,911 Higher Expenses	Expense includes partnership distribution which exceeds YTD budget by $50k.
Brookbend West	128,732	81,957	(10,854) Lower Revenue	35,922 Higher Expenses	Expense includes partnership distribution which exceeds YTD budget by $36k.
Evergreen Knoll	32,171	53,183	(17) on Budget	(21,028) Lower Expenses	
Riverbend	24,156	43,597	(2,382) Lower Expenses	(21,823) Lower Expenses	
Stone Arch Family	23,962	4,163	(4,150) Lower Budget	15,650 Higher Expenses	Expense includes partnership distribution which exceeds YTD budget by $37k.
Stone Arch Senior	34,591	58,552	(822) on Budget	(24,784) Lower Expenses	Expense includes partnership distribution which exceeds YTD budget by $2k.
Multi-Family Properties					
Central Square Terrance	160,464	168,318	23,822 Higher Revenue	15,969 Higher Expenses	
Non-Owned/Managed Properties					
Cottage Street	2,151	3,087	176 On Budget	(760) On Budget	
Ashbrook	24,169	46,100	1,658 Higher Revenue	(20,273) Lower Expenses	
Emerald Street	16,363	16,356	(5,256) Lower Revenue	(5,249) Lower Expenses	
Fairweather Lodge	3,159	2,225	(1,416) Lower Revenue	(483) Lower Expenses	
TOTALS	845,714	2,076,999	1,439,556 Higher Revenue	208,269 Higher Expenses	

(a) excluding depreciation

Keene Housing

Cash Outlay - Year to Date - as of September 30, 2017

Program/Property											
			change in balance sheet accounts affecting cash								
	Unrestricted Cash Balance at 1/1/17	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)
Keene Housing											
Central Office (Locals)	2,468,736	163,406	(3,921)	0	(27,625)	0	213,091	3,787	(18,499)	2,798,975	330,239
Monadnock Affordable (MAHC)	271,422	(43,287)	4,607	0	0	0	(26,273)	9,696	0	216,165	(55,257)
Keene Affordable (KAHP)	777,158	742,256	669,994	(63,395)	(782,098)		33,865	(90,759)	0	1,287,021	509,863
Meadow Road	31,442	40,856	(22,890)	(2,358)	(10,125)	0	2,809	(562)	0	39,172	7,730
Roxbury St Shelter	34,550	7,063	(1,185)	0	0	0	5,054	(30,083)	0	15,399	(19,151)
Section 8 Voucher Program (MTW)	535,763	573,836	n/a	n/a	n/a	n/a	5,003	(445,786)	0	668,816	133,053
Special Purpose Vouchers (Non-Elderly Disabled)	15,728	29,250	n/a	n/a	n/a	n/a	49,170	10,013	0	104,161	88,433
Mainstream Voucher Program	139,006	1,563	n/a	n/a	n/a	n/a	(10)	175	0	140,734	1,728
Low Income Tax Credits (LIHTC)											
Brookbend East	223,973	84,518	(101,703)	(16,458)	(2,645)	0	(19,185)	25,419	0	**193,919**	(30,054)
Brookbend West	147,842	81,957	(85,133)	(8,836)	0	0	(12,924)	14,161	0	**137,067**	(10,775)
Evergreen Knoll	61,302	53,183	(17,185)	(23,103)	(10,930)	0	(17,377)	14,356	0	**60,246**	(1,056)
Riverbend	165,483	43,597	460,703	(10,957)	(482,471)	0	(120,418)	5,793	0	**61,730**	(103,753)
Stone Arch Family	141,513	4,163	(3,358)	(7,474)	0	(6,594)	(2,549)	1,234	0	**126,935**	(14,578)
Stone Arch Senior	38,879	58,552	(17,042)	6,337	0	(961)	(10,397)	3,201	0	**78,569**	39,690
Multi-Family Properties											
Central Square Terrance	72,469	168,318	(113,722)	(23,318)	(33,274)	0	(109,335)	76,214	0	**37,352**	(35,117)
Non-Owned/Managed Properties											
Cottage Street	4,197	3,087	0	2,267	0	0	3,876	(10,237)	0	**3,190**	(1,007)
Ash Brook	36,909	46,100	(20,576)	(6,495)	0	0	(2,185)	(5,409)	0	**48,344**	11,435
Emerald Street	5,600	16,356	(12,654)	(2,941)	0	0	(10,816)	7,501	0	**3,046**	(2,554)
Fairweather Lodge	306	2,225	0	(579)	0	0	(1,123)	(327)	0	**502**	196
TOTAL	5,172,278	2,076,999	735,935	(157,310)	(1,349,168)	(7,555)	(19,724)	(411,613)	(18,499)	6,021,343	849,065

(a) excluding depreciation

Keene Housing

Balance Sheet Summary - Assets - as of September 30, 2017

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
Keene Housing									
Central Office (Locals)	1,704,682	1,094,293	0	0	0	10,494,125	115,602	438,953	13,847,655
Monadnock Affordable (MAHC)	216,165	0	0	0	0	1,030,627	1,406,438	840,146	3,493,376
Keene Affordable (KAHP)	1,287,021	93,707	671,766	0	0	156,301	17,909,138	26,327	20,144,260
Meadow Road	39,172	28,144	58,513	0	0	22,282	654,337	0	802,448
Roxbury St Shelter	15,399	0	0	0	0	4,800	442,104	0	462,303
Section 8 Voucher Program (MTW)	668,816	0	0	0	0	7,093	2,333	0	678,242
Special Purpose Vouchers (Non-Elderly Disabled)	104,161	0	0	0	0	4	0	0	104,165
Mainstream Voucher Program	140,734	0	0	0	0	257	0	0	140,991
Low Income Tax Credits (LIHTC)									
Brookbend East	193,919	51,775	146,068	195,643	0	12,772	5,939,033	63,666	6,602,876
Brookbend West	137,067	56,530	85,940	175,580	0	18,252	5,524,094	42,965	6,040,428
Evergreen Knoll	60,246	30,478	161,345	86,602	0	16,021	2,978,645	4,263	3,337,600
Riverbend	61,730	38,464	59,814	50,123	0	103,733	1,756,137	0	2,070,001
Stone Arch Family	126,935	49,143	72,593	84,002	0	10,789	2,743,974	9,204	3,096,640
Stone Arch Senior	78,569	60,887	114,609	123,039	0	2,965	3,052,362	16,848	3,449,279
Multi-Family Properties									
Central Square Terrance	37,352	166,390	207,780	0	16,450	(4,207)	1,521,028	36,272	1,981,065
Non-Owned/Managed Properties									
Cottage Street (MFS)	3,190	2,917	9,180	12,581	6,087	1,595	407,459	6,000	449,009
Ash Brook (MHO)	48,344	25,629	72,004	0	8,867	1,322	630,619	5,588	792,373
Emerald Street (CHO)	3,046	7,286	69,327	0	5,922	4,072	135,226	0	224,879
Fairweather Lodge (CHO)	502	2,551	13,241	0	0	3,179	21,488	0	40,961
TOTALS	**4,927,050**	**1,708,194**	**1,742,180**	**727,570**	**37,326**	**11,885,982**	**45,240,017**	**1,490,232**	**67,758,551**

(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 September 30, 2017

Program/Property	ACTUALS							
	Payables Vendors and Tenants	Payables Related Properties	Payables Development fees	Accrued Liabilities	Loans	Capital and Retained Earnings	Net Income Current Year	Total Liabilities
Keene Housing								
Central Office (Locals)	71,336	0	0	23,389	0	13,620,614	132,316	13,847,655
Monadnock Affordable (MAHC)	1,175	0	0	9,925	510,633	3,051,406	(79,764)	3,493,375
Keene Affordable (KAHP)	112,196	21,247	0	52,551	15,848,805	3,953,515	155,945	20,144,259
Meadow Road	4,017	90,553	0	1,726	543,322	152,627	10,204	802,449
Roxbury St Shelter	2	38,414	0	0	292,979	129,632	1,278	462,305
Section 8 Voucher Program (MTW)	14,586	7,778	0	10,335	0	72,458	573,085	678,242
Special Purpose Vouchers (Non-Elderly Disabled)	39,127	0	0	1,125	0	34,664	29,250	104,166
Mainstream Voucher Program	1,794	0	0	536	0	137,100	1,563	140,993
Low Income Tax Credits (LIHTC)								
Brookbend East	8,307	1,275	0	14,503	1,167,674	5,471,901	(60,785)	6,602,875
Brookbend West	7,076	2,053	0	27,786	1,644,854	4,409,703	(51,044)	6,040,428
Evergreen Knoll	519	0	0	34,888	1,799,354	1,555,701	(52,863)	3,337,599
Riverbend	480	127,638	0	52,917	1,052,082	844,900	(8,016)	2,070,001
Stone Arch Family	342	0	0	24,026	591,359	2,558,166	(77,253)	3,096,640
Stone Arch Senior	477	0	0	30,600	565,702	2,879,788	(27,286)	3,449,281
Multi-Family Properties								
Central Square Terrance	13,544	87,176	914,911	88,612	2,798,224	(2,017,931)	96,530	1,981,066
Non-Owned/Managed Properties								
Cottage Street	29	0	0	271	498,131	(43,592)	(5,829)	449,010
Ash Brook	308	2,377	0	13,874	778,594	(12,946)	10,166	792,373
Emerald Street	102	2,688	0	5,460	157,015	50,276	9,338	224,879
Fairweather Lodge	419	500	0	3,257	0	37,240	(456)	40,960
TOTALS	**275,836**	**381,699**	**914,911**	**395,781**	**28,248,728**	**36,885,222**	**656,379**	**67,758,556**

Keene Housing
Solicitation Log

Type	Solicitation #	Solicitation Dates	Description of Services	Dept.	Firm/Vendor	Comments/Contract Value	Contract Status	EXPIRATION DATES
RFP	110-AE	03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	WELLER & MICHAL	FEE FOR SERVICE	RENEWED 05/13/16	05/13/19
		03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	STEVENS & ASSOCIATES	FEE FOR SERVICE	RENEWED 06/15/16	06/14/19
		03/21/14 - 04/21/14	ARCHITECT/ENGINEERING	AGENCY WIDE	DIETZ ASSOCIATES	FEE FOR SERVICE	RENEWED 09/27/16	10/16/19
RFP	113-PG	04/26/14 - 05/12/14	PROPANE GAS HEATING	AGENCY WIDE	KEENE GAS	1.27/1.37 PER GALLON	**EXPIRED**	06/30/17
RFP	114-EC	10/29/14 - 12/01/14	ENERGY CONSULTING	AGENCY WIDE	NOVA CONSULTING GROUP	< $50,000.00	RENEWED 02/01/17	01/31/18
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	**EXPIRED**	**11/14/15**
		RENEWAL	LAWN CARE/LANDSCAPING	AGENCY WIDE	AGM LANDSCAPING	<$97,500.00	RENEWED 03/21/17	11/30/17
RFP	118-TA	11/30/15 -12/30/15	TECHNICAL ASSISTANCE	AGENCY WIDE	EDGEMERE CONSULTING	< $50,000.00	RENEWED 02/01/17	01/31/18
RFP	119-GD	11/30/15 -12/30/15	GRAPHIC DESIGN	AGENCY WIDE	SILVER DIRECT	< $15,000.00	RENEWED 02/01/17	01/31/18
RFP	120-CA	2/25/16 - 04/15/16	CAPITAL NEEEDS ASSESSMENT	EK/CST/SAV	GDS ASSOCIATES	<$8,676.00	RENEWED 06/29/17	06/30/18
RFP	121-DC	7/05/16 - 08/12/16	DEVELOPMENT CONSULTING	AGENCY WIDE	TAG ASSOCIATES	< $50,000.00	EXECUTED 09/01/16	08/31/19
RFP	121-DC	7/05/16 - 08/12/16	DEVELOPMENT CONSULTING	AGENCY WIDE	NNEHIF	< $50,000.00	EXECUTED 10/01/16	09/30/19
RFP	122-HS	7/29/16 - 08/31/16	HEATING/AC/AH	AGENCY WIDE	GARY JACKSON HEATING	<$23,952.00	EXECUTED 09/09/16	09/14/17
RFP	123-SC	08/24/16 - 09/30/16	SOLAR CONSULTING	AGENCY WIDE	COMPETITIVE ENERGY SERVICES	$10,000.00 PHASE 1& 2	EXECUTED 11/15/16	11/14/17
RFP	124-ES	10/20/16 -11/15/16	ENVIRONMENTAL SERVICES	AGENCY WIDE	LE-ENVIRONMENTAL	< $50,000.00	EXECUTED 12/07/16	12/06/17
RFP	125-TR	03/17/17 - 04/14/17	TRASH REMOVAL	AGENCY WIDE	WASTE MANAGEMENT	FEE FOR SERVICE	EXECUTED 05/01/17	04/30/19
RFP	126-EL	03/17/17 - 04/13-17	ELECTRICAL	AGENCY WIDE	ELM CITY ELECTRIC	FEE FOR SERVICE	EXECUTED 05/15/17	05/14/19
RFP	127-PG	05/01/17 - 05/18/17	PROPANE GAS HEATING	AGENCY WIDE	L & G PROPANE	1.2009 PER GALLON	EXECUTED 06/01/17	06/30/19
RFP	128-SR	07/12/17 - 08/10/17	SNOW REMOVAL	AGENCY WIDE	AGM LANDSCAPING	< $61,025.00	EXECUTED 08/31/17	05/01/19
RFQ	129-LG	08/23/17 - 09/29/17	LEGAL-RE LANDLORD/TENANT	AGENCY WIDE			RFQ ISSUED	
RFQ	130-LG	08/23/17 - 09/29/17	LEGAL-RE LAW FEDERAL REGS	AGENCY WIDE			RFQ ISSUED	
RFQ	131-LG	08/23/17 - 09/29/17	LEGAL-LABOR & EMPLOYMENT	AGENCY WIDE			RFQ ISSUED	
RFP	132-PB	08/24/17 - 09/27/17	PRINTING & BINDING SERVICES	AGENCY WIDE			RFP ISSUED	
RFP	133-LA	09/12/17 - 10/26/17	LAWN CARE & LANDSCAPING	AGENCY WIDE			RFP ISSUED	

KEY:

IFB Invitation for Bid

QBS Qualifications Based Selection

RFB Request for Bid

RFP Request for Proposal/Procurement

RFQ Request for Quote/ Qualifications

OCTOBER 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 CST—Coloring Group	2 Harper Acres Coloring Group SAVS - Bingo CST—Game Night	3 Quarterly Staff Training CST—Wreath Making	4 CST—Coloring Group	5 CST - Bingo	6	7
8 CST—Coloring Group	9 Harper Acres Coloring Group SAVS - Bingo CST—Game Night	10	11 CST—Coloring Group Harper Acres—Bingo	12 CST - Bingo	13	14 Harper Acres—Movie Night
15 CST—Coloring Group	16 Onsite Flu Clinic 9:30am SAVS - Bingo CST—Game Night	17 CST—Card Making	18 Board of Commissioners Meeting CST—Coloring Group CST—Nutrition Group	19 CST - Bingo SAVS—Card Making	20	21
22 CST—Coloring Group	23 Harper Acres Coloring Group SAVS - Bingo CST—Game Night	24 CST—Cooking Group	25 CST—Coloring Group	26 KHKC Breakfast Fundraiser 7:30am CST - Bingo	27	28
29 CST—Coloring Group	30 Harper Acres Coloring Group SAVS - Bingo CST—Game Night	31 CST - Ice Cream Social				

Keene Housing

November 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10 Office Closed Veterans Day	11
12	13	14	15 Board of Commissioners Meeting	16	17	18
19	20	21	22	23 Office Closed Thanksgiving	24 Office Closed Day After Thanksgiving	25
26	27	28	29	30		