Keene Housing

Keene Housing
Board of Commissioners Meeting
March 20, 2025

Harper Acres Community Connections Craft Group

Meeting Location:

Central Square Terrace
5 Central Square
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, March 20, 2025
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, MARCH 20, 2025
12:00 P.M.
CENTRAL SQUARE TERRACE
5 CENTRAL SQUARE, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the February 20, 2025 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Keene Housing Kids Collaborative Update

b. Approval of the Fiscal Year 2024 Moving to Work Annual Report (Resolution No. 790)

c. Approval of Executive Director Travel (Resolution No. 791)

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, February 20, 2025

Vice Chairperson Benson called the Keene Housing Board of Commissioners meeting to order at 12:03 p.m. Roll was taken and Vice Chairperson Benson declared a quorum present.

Commissioners in attendance:

Chris Coates, Chairperson
Emily Benson, Vice Chairperson
Cody Morrison, Commissioner
Amy Lehr, Commissioner

Absent:

Susan Shaw, Commissioner
Joshua Meehan, Secretary

Also in attendance:

Linda Griffin, Director of Finance
Ellen Wishart, Director of Voucher Programs
Leslie Horne, Director of Housing
Kelly Griffin, Director of Resident Services
Sandy Clark, Director of Facilities and Assets
Nirosh Pituwala Liyana, Financial Analyst
Dawn Smith, Property Manger

MINUTES:

Vice Chairperson Benson called for approval of the January 23, 2025 Board of Commissioners meeting minutes. Commissioner Morrison made a motion to approve the minutes. Commissioner Lehr seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

In Secretary Meehan's absence, Ms. Griffin gave the Executive Director's Report. She stated Secretary Meehan and staff from other NH housing agencies are meeting with Congresswoman Goodlander today to discuss funding cuts, HUD staff vacancies and unpredictably at HUD. He is also meeting with New Hampshire Housing Finance Agency (NHHFA) to discuss Monadnock Affordable Housing Corporation's (MAHC) appeal regarding capital subsidy for Roosevelt School West.

Ms. Griffin stated a 50% staff reduction at HUD was announced, with many senior staff members taking early retirement packages. Approval of Keene Housing's Moving to Work (MTW) Annual Plan may be delayed due to the staff reductions and approval of Build America, Buy America Act (BABA) waivers may also be affected.

As President of the MTW Collaborative, Secretary Meehan is meeting with new Principal Deputy Assistant Secretary, Ben Hobbs on March 4th to promote MTW flexibility and permanence for current MTW agencies.

Congress passed a second Continuing Resolution (CR) to extend federal spending and avert a government shutdown through March 14, 2025. The potential impact of a full-year CR could result in a $2 million loss in Congressional Directed funds for Roosevelt School West. Keene Housing received a $410,000 grant from the Green Gap Fund for energy efficiency work. This will help fill funding gaps for Roosevelt School West.

Ms. Griffin invited Ms. Clark to review Keene Housing's capital projects. Ms. Clark stated several former Cheshire Housing Trust properties have varying levels of lead that require abatement. As a result, Facilities and Assets staff are becoming RRP (Repair, Renovate, Paint) certified. Keene Housing is contracting with lead certified contractors and staff will assist with the abatement as vacant apartments become available.

MANAGEMENT REPORT:

Ms. Horne and Ms. Wishart reviewed the Management Report.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

No topics were presented.

PUBLIC COMMENT:

No topics or questions were presented.

NON-PUBLIC SESSION:

Commissioner Coates made a motion to enter non-public session for the purposes of discussing a real estate transaction pursuant to RSA 91 A:3, II (d). Commissioner Morrison seconded the motion, which upon being put to vote, the motion to suspend Public Session passed unanimously.

Chairperson Coates suspended the Public Session at 12:17 p.m. on Thursday, February 20, 2025, to convene a Non-Public Session.

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

PUBLIC SESSION RECONVENED:

Chairperson Coates reconvened the Public Session on Thursday, February 20, 2025, at 12:23 p.m. Chairperson Coates stated the Board of Commissioners voted during non-public session to seal the minutes of that session.

Commissioner Morrison made a motion to adjourn the meeting. Commissioner Lehr

seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Coates adjourned the Board meeting at 12:24 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

3/10/25
Date

Keene Housing

Resolution No. 790

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of the FY 2024 Moving to Work Annual Report

2. Date of Board Meeting: March 20, 2025

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners approve adoption of the FY 2024 Moving to Work Annual Report; authorize any technical corrections to the document; and authorize the submission of the final Report to HUD.

4. All Backup Attached? Yes X No ☐

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

5. Department Head Approval Signature N/A Date: —

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ NA ☑ Source _____

   Director of Finance Approval Signature N/A Date: —

7. Executive Director Approval Signature _____ Date: 3/7/25

Keene Housing

MEMORANDUM

To: Board of Commissioners
From: Joshua R. Meehan, Executive Director
Subject: Approval of the FY 2024 Moving to Work Annual Report
Date: March 7, 2024

This memorandum recommends that the Board of Commissioners approves the FY 2024 Moving to Work Annual Report.

The purpose of the Annual Report is to demonstrate that Keene Housing (KH) is meeting its statutory and contractual obligations as specified in the Amended and Restated Moving to Work (MTW) Agreement with the U.S. Department of Housing and Urban Development (HUD).

In 2024 HUD revised the reporting requirements and format of the MTW Annual Plans and Reports. This Report is the first we've compiled using the new format. The most significant change is that we are no longer required to report on initiatives' progress and outcomes using HUD's metrics. Overall, this is a positive change; the metrics were often arbitrary, difficult to track and obligated us to measure things that did not shed any light on an initiative's efficacy. Instead of aggregating data from MTWs' Reports, HUD will now use data it collects centrally and electronically each month from MTWs to aggregate outcomes.

While eliminating the work of tracking irrelevant, and sometimes unquantifiable outcomes for MTW agency staff, this method also presents significant shortcomings to telling our collective "MTW story" because HUD is not able to adequately parse the data they receive to differentiate between outcomes effected by MTW initiatives versus those effected by community specific socio-economic trends or even regional or national ones.

In response to this criticism HUD has added a section in the Report for MTWs to provide self-reported data, narratives and participant stories. While this approach will not inoculate MTWs from the shortcomings of HUD's plan to use aggregate data to measure MTW outcomes, it will allow individual MTW agencies to provide data, both quantitative and qualitative that illustrate the effectiveness of their MTW initiatives. To that end, we have added several participant stories to this Report, highlighting the positive effects of the Resident Self-Reliance (renamed THRIVE in 2025), Cheshire County Court Pathway Home and Homes for School Programs on a few of the families we served in 2024. We will continue using this section of the Report to tell our MTW story to HUD and other stakeholders and partners in future Reports.

RECOMMENDATION

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

> **Resolution:** Pursuant to the March 7, 2025 memorandum from Executive Director Joshua R. Meehan to the Keene Housing Board of Commissioners, the Board approve adoption of the FY 2024 Moving to Work Annual Report; authorize any technical corrections to the document; and authorize the submission of the final Report to HUD.

Keene Housing

Resolution No. 791

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of Executive Director Travel

2. Date of Board Meeting: March 20, 2025

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Seattle, WA for the Public Housing Authorities Directors Association (PHADA) 2025 Annual Convention & Exhibition, which runs from May 13, 2025 – May 16, 2025 pursuant to the memorandum dated March 10, 2025 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: 3/10/2025

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Director of Finance Approval Signature _____ Date: 3/10/25

7. Executive Director Approval Signature _____ Date: 3/10/25

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: Executive Director Travel
Date: March 10, 2025

This memorandum recommends that the Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Seattle, WA for the Public Housing Authorities Directors Association (PHADA) 2025 Annual Convention & Exhibition, which runs from May 13, 2025 – May 16, 2025.

The convention provides Executive Director Meehan the opportunity to learn the latest on key legislative and policy matters affecting housing authorities including Fiscal Year 2025 HUD appropriations, the proposed 2026 budget, updates on the implementation of the Housing and Opportunity Through Modernization Act (HOTMA) and the Build America, Buy America (BABA) rules.

Although no arrangements have been made, pending Board approval, the total cost for travel and accommodations is not expected to exceed $3,000.

RECOMMENDATION

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

> **Resolution:** That the Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Seattle, WA for the Public Housing Authorities Directors Association (PHADA) 2025 Annual Convention & Exhibition, which runs from May 13, 2025 – May 16, 2025 pursuant to the memorandum dated March 10, 2025 from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

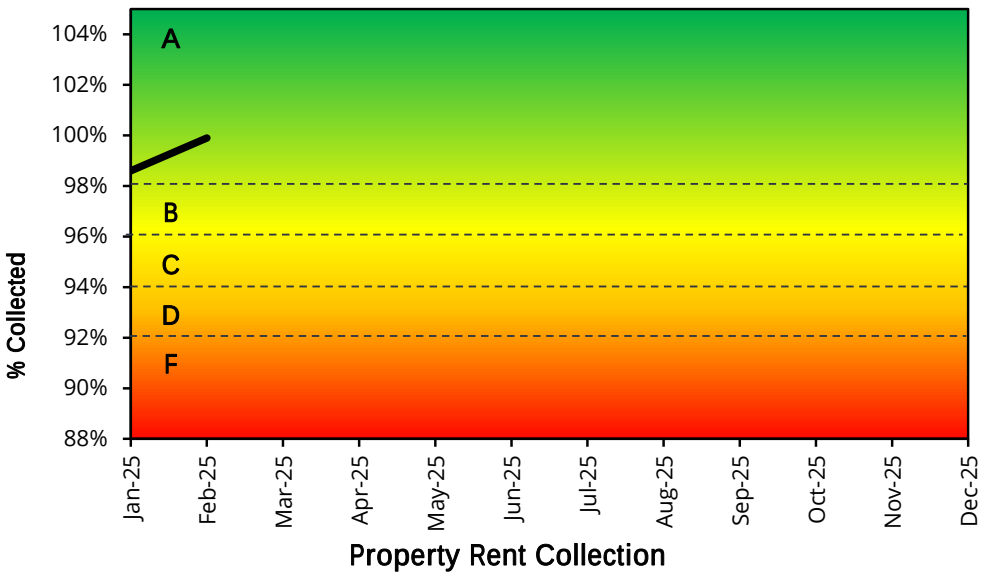
Keene Housing

MANAGEMENT REPORT
FEBRUARY 2025

Residential Property Rent Collection Report
February 2025

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$12,889	$13,281	103.0%	**A**	$25,876	$25,260	97.6%	**B**
Bennett Block	$6,432	$6,543	101.7%	**A**	$13,055	$12,989	99.5%	**A**
Brookbend East	$24,916	$22,937	92.1%	**D**	$49,447	$46,839	94.7%	**C**
Brookbend West	$19,573	$17,662	90.2%	**D**	$38,118	$34,997	91.8%	**D**
Central Square Terrace	$36,292	$36,527	100.6%	**A**	$71,444	$72,063	100.9%	**A**
Cottage Street	$985	$985	100.0%	**A**	$1,568	$1,568	100.0%	**A**
Evergreen Knoll LP	$19,526	$19,753	101.2%	**A**	$39,295	$39,888	101.5%	**A**
Forest View	$29,122	$30,633	105.2%	**A**	$57,539	$57,613	100.1%	**A**
Hampshire House	$6,101	$6,434	105.5%	**A**	$11,651	$11,824	101.5%	**A**
Harper Acres	$51,722	$52,069	100.7%	**A**	$102,561	$104,093	101.5%	**A**
Meadow Road Apartments	$12,354	$12,513	101.3%	**A**	$24,303	$24,615	101.3%	**A**
North and Gilsum	$23,193	$20,907	90.1%	**D**	$45,486	$43,144	94.9%	**C**
Riverbend Apartments	$14,088	$14,044	99.7%	**A**	$28,137	$28,406	101.0%	**A**
Scattered Sites	$14,097	$13,811	98.0%	**B**	$27,876	$27,853	99.9%	**A**
Scattered Sites 2	$13,009	$13,009	100.0%	**A**	$25,704	$26,492	103.1%	**A**
Stone Arch Village Family	$18,286	$21,179	115.8%	**A**	$36,572	$38,128	104.3%	**A**
Stone Arch Village Senior	$17,557	$17,487	99.6%	**A**	$34,428	$34,123	99.1%	**A**
Totals	**$320,142**	**$319,774**	**99.9%**	**A**	**$633,060**	**$629,896**	**99.5%**	**A**

Active Households Only

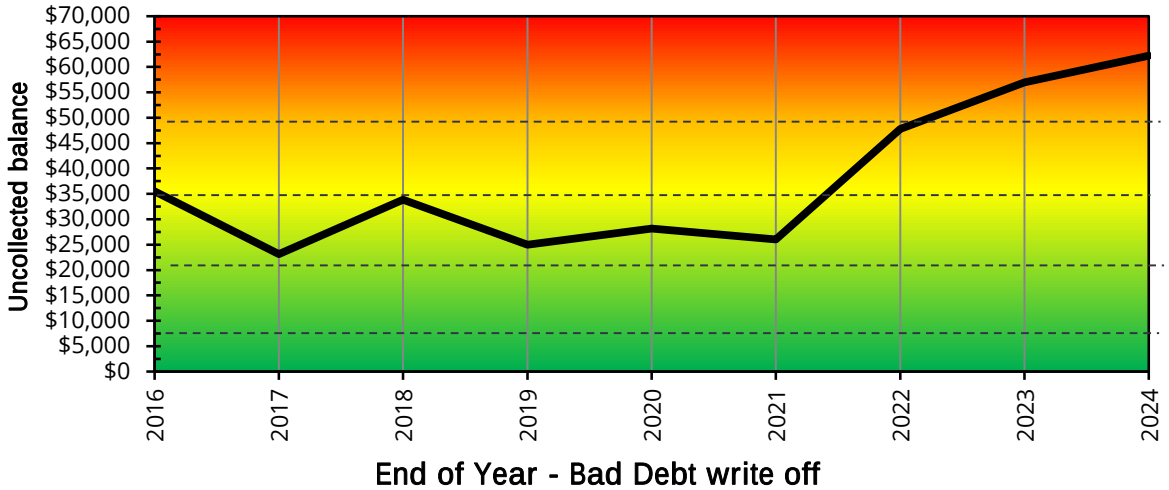


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
February 2025

Community	# of Households	Current	30 days	60 days	90 days	120 days and over	total
Ash Brook Apartments	0	$0	$0	$0	$0	$0	$0
Bennett Block	0	$0	$0	$0	$0	$0	$0
Brookbend East	3	$1,365	$336	$1,621	$1,636	$6,138	$11,096
Brookbend West	2	$0	$2,070	$928	$271	$2,978	$6,247
Central Square Terrace	0	$0	$0	$0	$0	$2,699	$2,699
Cottage Street	1	$0	$0	$0	$0	$434	$434
Emerald Street	1	$125	$113	$0	$0	$0	$238
Evergreen Knoll LP	3	$0	$0	$0	$0	$230	$230
Forest View	4	$1,875	$1,890	$3,476	$2,679	$2,175	$12,095
Hampshire House	2	$0	$270	$23	$0	$45	$338
Harper Acres	0	$0	$0	$0	$0	$0	$0
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	6	$0	$2,150	$3,083	$4,791	$4,044	$14,068
Riverbend Apartments	1	($131)	$0	$0	$0	$0	($131)
Scattered Sites	0	$0	$0	$0	$0	$0	$0
Scattered Sites 2	1	$0	$0	$0	$0	$1,164	$1,164
Stone Arch Village Family	0	$0	$0	$0	$0	$0	$0
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**24**	**$3,234**	**$6,829**	**$9,131**	**$9,377**	**$19,906**	**$48,477**

Inactive Households Only



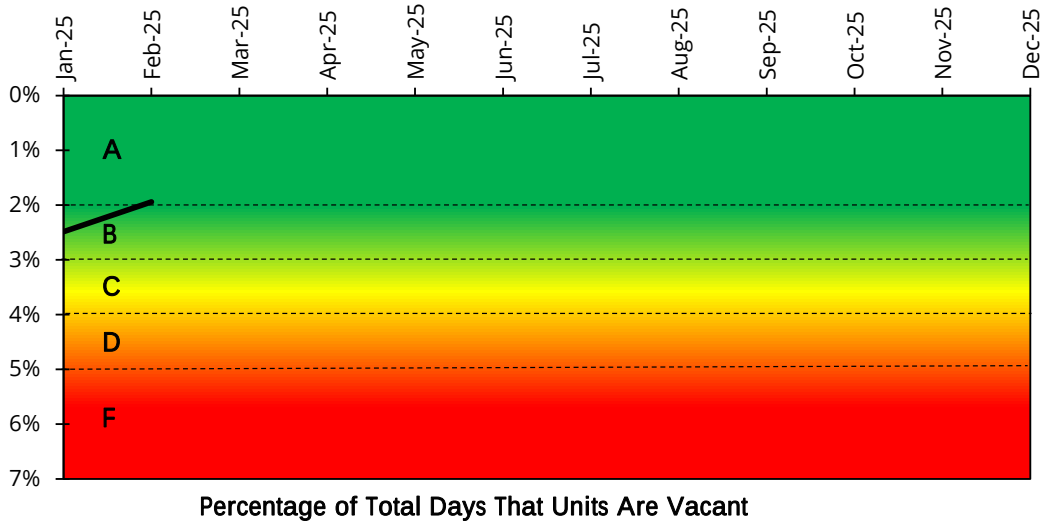
End of Year - Bad Debt write off

This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

February 2025

Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	672	0	0.0%	**A**	0.0%	**A**
Bennett Block	14	392	3	0.8%	**A**	3.0%	**C**
Brookbend East	40	1120	17	1.5%	**A**	2.1%	**B**
Brookbend West	35	980	43	4.4%	**D**	4.6%	**D**
Central Square Terrace	90	2520	0	0.0%	**A**	0.1%	**A**
Cottage Street	3	84	0	0.0%	**A**	0.0%	**A**
Evergreen Knoll LP	32	896	0	0.0%	**A**	0.0%	**A**
Forest View	38	1064	0	0.0%	**A**	0.4%	**A**
Hampshire House	18	504	28	5.6%	**F**	8.1%	**F**
Harper Acres	112	3136	61	1.9%	**A**	2.8%	**B**
Meadow Road Apartments	18	504	0	0.0%	**A**	2.2%	**B**
North and Gilsum	29	812	20	2.5%	**B**	4.3%	**D**
Riverbend Apartments	24	672	14	2.1%	**B**	1.0%	**A**
Scattered Sites	18	504	0	0.0%	**A**	0.0%	**A**
Scattered Sites 2	30	572	28	4.9%	**D**	3.9%	**C**
Stone Arch Village Family	24	672	0	0.0%	**A**	0.0%	**A**
Stone Arch Village Senior	33	924	0	0.0%	**A**	2.3%	**B**
Report Totals:	**582**	**16,028**	**214**	**1.3%**	**A**	**1.9%**	**A**

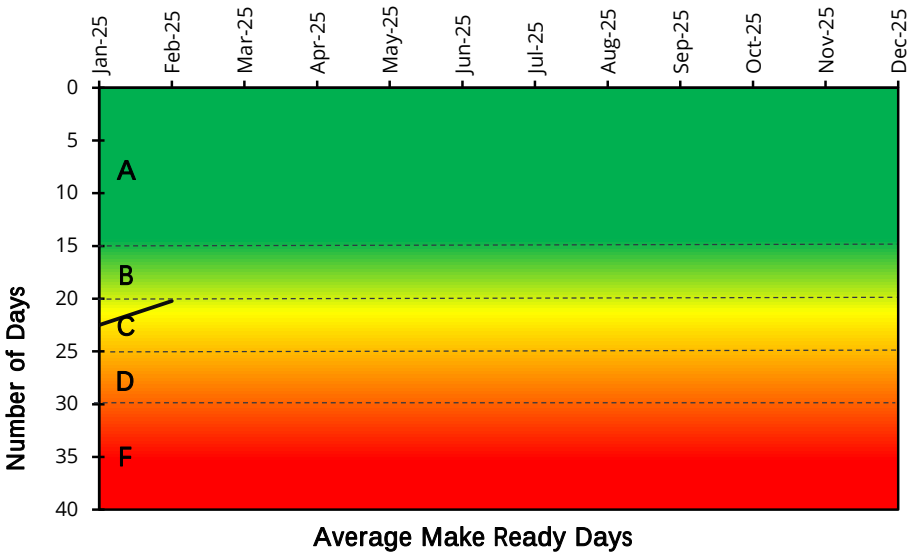


Percentage of Total Days That Units Are Vacant

This report measures vacancies across the portfolio; tracking when the unit became vacant until the resident moves in. The Report Totals are weighted to account for property sizes. Units offline for modernization are temporarily removed from the calculations. Our goal is to keep vacancies at or below 2%.

Unit Make Ready Days
February 2025

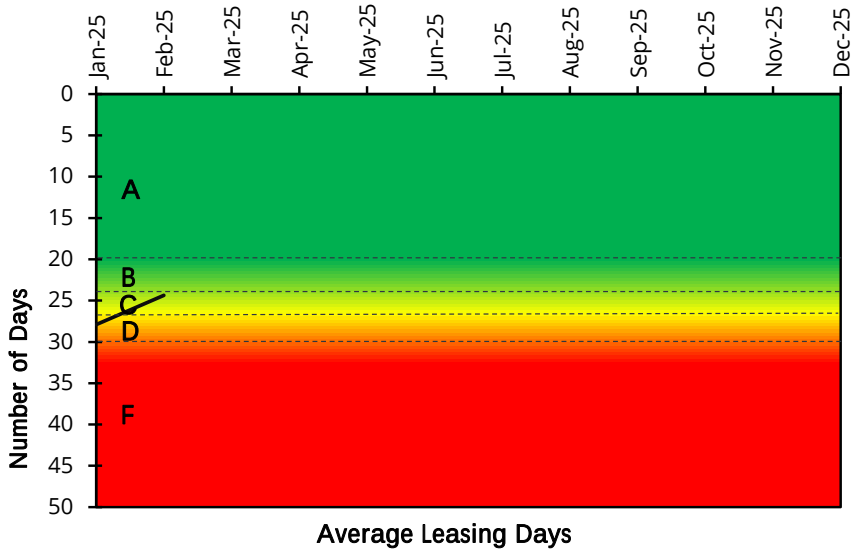
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	8	**A**
Brookbend East	1	29	1	29	**D**
Brookbend West	1	11	3	15	**A**
Central Square Terrace	0	-	0	-	**NONE**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	0	-	1	15	**A**
Hampshire House	0	-	2	27	**D**
Harper Acres	0	-	2	14	**A**
Meadow Road Apartments	0	-	1	13	**A**
North and Gilsum	0	-	3	49	**F**
Riverbend Apartments	1	8	1	8	**A**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	1	1	1	1	**A**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	0	-	1	12	**A**
Report Totals:	**4**	**12**	**18**	**20**	**C**



This report tracks the number of days Facilities & Assets (F&A) takes to prepare a newly vacated unit for the next tenancy; it measures the F&A start and end dates. Our goal is to make a unit ready in 15 days or less.

Leasing Days
February 2025

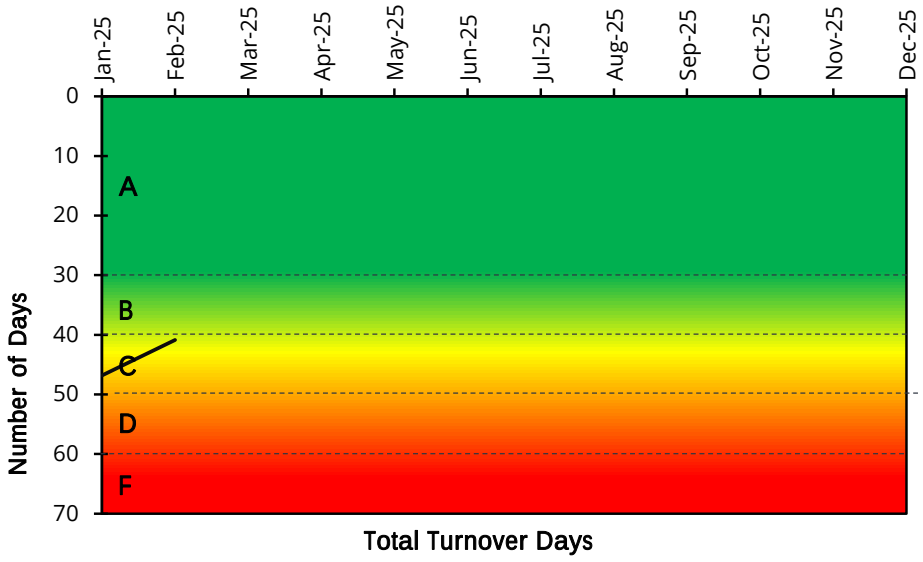
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	1	5	2	4	**A**
Brookbend East	1	8	2	48	**F**
Brookbend West	3	18	4	27	**C**
Central Square Terrace	0	-	1	68	**F**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	0	-	1	2	**A**
Hampshire House	0	-	1	26	**C**
Harper Acres	3	34	3	34	**F**
Meadow Road Apartments	0	-	1	11	**A**
North and Gilsum	1	32	3	13	**A**
Riverbend Apartments	1	4	1	4	**A**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	1	26	1	26	**C**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	0	-	2	24	**B**
Report Totals:	**11**	**21**	**22**	**24**	**C**



This report tracks the number of days the Housing Department takes to lease a vacant unit. The lease-up process begins as soon as the F&A team finishes prep of the unit and ends once the Property Manager completes resident move in. Our goal is to complete lease-ups in 20 days or less.

Unit Turnover
February 2025

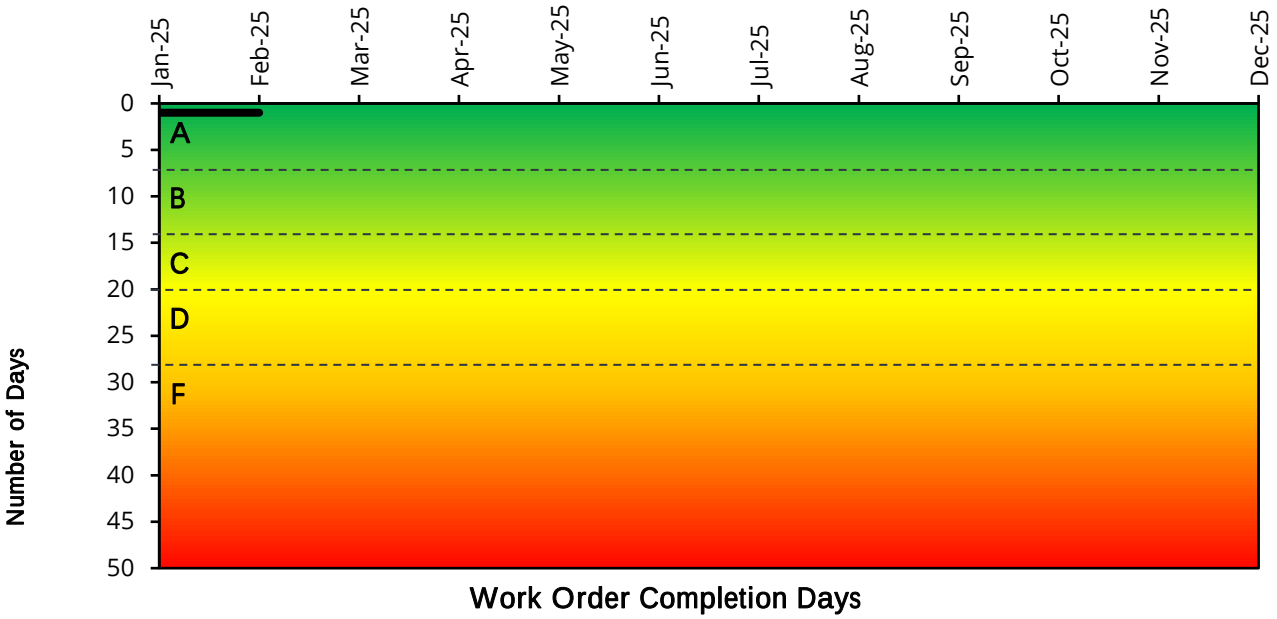
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	1	9	2	11	**A**
Brookbend East	1	36	2	64	**F**
Brookbend West	3	32	4	40	**B**
Central Square Terrace	0	-	1	74	**F**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	0	-	1	16	**A**
Hampshire House	0	-	1	56	**D**
Harper Acres	3	42	3	42	**C**
Meadow Road Apartments	0	-	1	23	**A**
North and Gilsum	1	80	3	61	**F**
Riverbend Apartments	1	11	1	11	**A**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	1	26	1	26	**A**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	0	-	2	38	**B**
Report Totals:	**11**	**35**	**22**	**41**	**C**



This report tracks the number of days it takes to refill a vacant unit, including F&A making the unit ready and the Housing Department leasing it to an eligible household. The faster we turn units over, the lower the vacancy rate. Our goal is to complete turnovers in 30 days or less.

Residential Property Non-Emergency Work Order Completion Days
February 2025

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade	YTD Number of Work Orders	YTD Avg Days to Complete	YTD Grade
Ash Brook Apartments	8	1	A	14	1	A
Bennett Block	7	0	A	28	1	A
Brookbend East	40	1	A	57	1	A
Brookbend West	28	1	A	41	1	A
Central Square Terrace	88	1	A	129	1	A
Cottage Street	3	4	A	6	3	A
Emerald Street House	13	1	A	22	1	A
Evergreen Knoll LP	5	1	A	17	1	A
Forest View	23	0	A	61	0	A
Hampshire House	4	0	A	7	0	A
Harper Acres	41	1	A	81	1	A
Keene Housing Main Office	8	1	A	12	1	A
Meadow Road	6	0	A	22	1	A
North and Gilsum	18	1	A	44	1	A
Riverbend Apartments	12	1	A	18	1	A
Scattered Sites	6	0	A	19	1	A
Scattered Sites 2	12	0	A	20	1	A
Stone Arch Village Family	7	0	A	17	1	A
Stone Arch Village Senior	31	1	A	70	1	A
Report Totals:	**360**	**1**	**A**	**685**	**1**	**A**



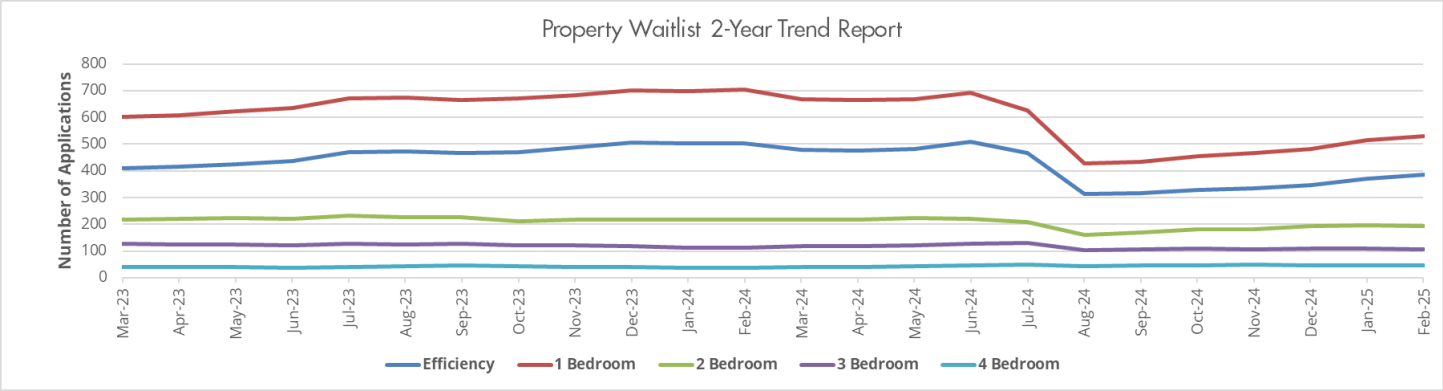
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
February 2025

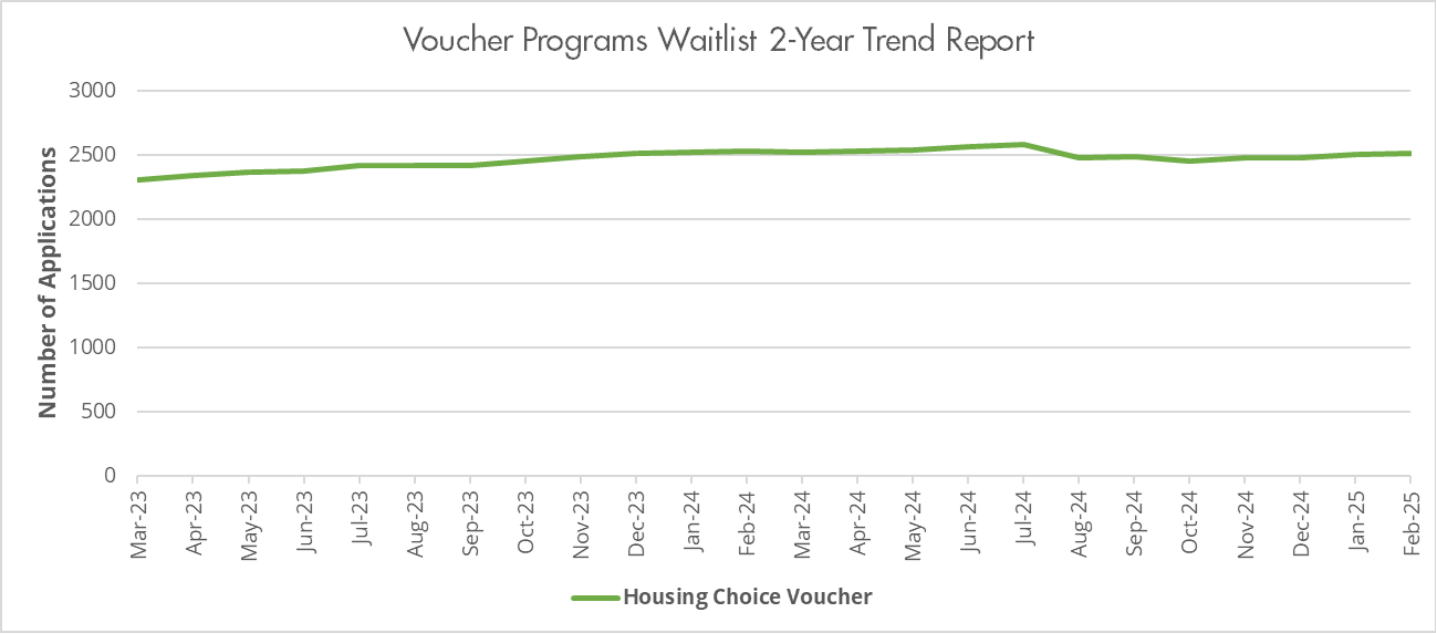
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	3	0	P
Bennett Block	-	-	NONE	1	0	P
Brookbend East	-	-	NONE	-	-	NONE
Brookbend West	-	-	NONE	1	0	P
Central Square Terrace	1	0	P	12	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	2	0	P	3	0	P
Evergreen Knoll LP	-	-	NONE	2	0	P
Forest View	2	0	P	9	0	P
Hampshire House	-	-	NONE	-	-	NONE
Harper Acres	9	0	P	15	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	2	0	P	6	0	P
North and Gilsum	1	0	P	2	0	P
Riverbend Apartments	-	-	NONE	-	-	NONE
Scattered Sites	-	-	NONE	-	-	NONE
Scattered Sites 2	3	0	P	6	0	P
Stone Arch Village Family	-	-	NONE	-	-	NONE
Stone Arch Village Senior	3	0	P	4	0	P
Report Totals:	**25**	**0**	**P**	**64**	**0**	**P**

This report tracks whether emergency work orders are completed within 24 hours. Emergency work orders are those which, if left unattended, would lead to significant KH and/or tenant property loss.

Waitlists Trend Report
February 2025



*Waitlist purge completed in August 2024



FY 2025 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	$570,440	$461,939	81%	591	$782	95%	619	$402	$108,501
February	$570,440	$458,283	80%	591	$775	95%	619	$120	$112,157
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$1,140,880	$920,222	81%	1182	$779	95%	1,238	$522	$220,658

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	$570,440	$450,157	79%	519	$867	84%	619	$402	$120,283
February	$570,440	$447,392	78%	518	$864	84%	619	$120	$123,048
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$1,140,880	$897,549	79%	1037	$866	84%	1,238	$522	$243,331

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$73,009	$76,198	104%	96	$794	96%	100	$50	($3,189)
February	$73,009	$77,623	106%	98	$792	98%	100	$50	($4,614)
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$146,018	$153,821	105%	194	$793	97%	200	$100	($7,803)

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$77,187	$74,075	96%	89	$832	89%	100	$0	$3,112
February	$77,187	$75,087	97%	91	$825	91%	100	$0	$2,100
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$154,374	$149,162	97%	180	$829	90%	200	$0	$5,212

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$2,834	$2,834	0%	5	$567	42%	12	$0	$0
February	$2,829	$2,829	0%	6	$472	50%	12	$0	$0
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$5,663	$5,663	0%	11	$519	46%	24	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$5,071	$4,068	64%	4	$1,017	80%	5	$0	$2,322
February	$5,071	$4,068	56%	4	$1,017	80%	5	$0	$3,184
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$10,142	$8,136	60%	8	$1,017	80%	10	$0	$5,506

FY25 utilization targets are 98% in NEDs, 98% in MS, 95% in MTW without THASP, and 103% in MTW with THASP.

2024 Summary			
Program	**UMA**	**UML**	**% UML**
NED	1200	1095	91
Mainstream	1200	1035	86
MTW w/THASP	7347	7316	100
MTW w/oTHASP	7347	6473	88

Keene Housing

FINANCE REPORT
FEBRUARY 2025

Keene Housing	KEENE HOUSING Consolidated			
	BALANCE SHEET - summary			
	Ending balance as of February 28, 2025	Ending balance as of February 29, 2024	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	27,607,355	26,924,346	683,009	2%
Total Fixed Assets	58,178,919	58,727,712	(548,794)	-1%
Total Other Assets	1,539,944	1,549,703	(9,759)	-1%
Total Assets	**$87,326,218**	**$87,201,762**	**$124,456**	**0%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,369,760	1,619,349	(249,589)	-18%
Total Long Term Liabilities	31,250,213	32,171,639	(921,425)	-3%
Total Liabilities	**$32,619,973**	**$33,790,988**	**($1,171,014)**	**-4%**
Total Equity	**$54,706,245**	**$53,410,774**	**$1,295,471**	**2%**
Total Liabilities & Equity	**$87,326,218**	**$87,201,762**	**$124,456**	**0%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	9.20%	7.63%	

Debt Current Ratio shows how many times an entity can cover current debt with cash and cash equivalents.

Keene Housing	KEENE HOUSING Consolidated			
	INCOME STATEMENT			
	Actual	Budget	Variance	
	YTD Activity as of February 28, 2025	YTD Activity as of February 28, 2025	$ Variance (under)/over	% Variance
Total Operating Revenue	4,622,771	4,263,775	358,996	8%
Total Operating Expenses	3,372,498	3,673,943	(301,446)	-9%
NET OPERATING INCOME	**$1,250,273**	**$589,831**	**660,442**	**53%**

*Excludes inter-agency transfers, partnership distributions and depreciation.

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$547,994	$515,880	$32,113	6%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of February 28, 2025	YTD Activity as of February 28, 2025	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	3,468,670	3,597,322	(128,653)	-4%
MTW Non-HAP Income	512,943	110,930	402,013	78%
Vacancy Loss	(60,045)	(25,335)	(34,710)	58%
Admin Fee Income	216,587	212,101	4,486	2%
Managmeent Fees	129,949	127,300	2,649	2%
Interest Income	19,725	21,272	(1,547)	-8%
Partnership/Incentive Fees	282,108	21,417	260,691	92%
Other Income	35,158	186,705	(151,547)	-431%
Misc Tenant Income	17,677	12,064	5,612	32%
Total Revenue	$ 4,622,771	$ 4,263,775	$ 358,996	8%
EXPENSES				
Administrative	217,116	231,051	(13,935)	-6%
Operational	91,669	131,846	(40,177)	-44%
Payroll	668,705	760,509	(91,804)	-14%
Utilities	341,551	372,596	(31,045)	-9%
Maintenance	344,426	357,159	(12,733)	-4%
Taxes & Insurance	266,657	263,908	2,750	1%
Interest	162,761	184,456	(21,695)	-13%
Amortization of Finance Costs	-	-	-	0%
Tenant Programs	47,241	46,563	677	1%
HAP	1,232,372	1,325,856	(93,484)	-8%
Total Operating Expenses	$ 3,372,498	$ 3,673,943	$ (301,446)	-9%
NET OPERATING INCOME	**$ 1,250,273**	**$ 589,831**	**$ 660,442**	**53%**

Keene Housing

KEENE HOUSING Consolidated

INCOME STATEMENT - variances

Actuals compared to Budget

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 $1.3m, over budget by $660k.

OPERATING REVENUES are $4.6m a net increase of $359k as compared to the budget of $4.3m.

OPERATING EXPENSES are $3.4m a decrease of $301k as compared to the budget of $3.7m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(128,653)	This budget is related to tenant rents, voucher subsidy, commerical rental income and is tracking a slight lower than budget at this point.
MTW Non-HAP Income	402,013	This budget is the portion of MTW funds that is internally allocated to fund the budget for capital improvements, resident services and youth services. KH will request reimbursement from HUD for the eligible projects that have been completed. KH has requested $472k in 2025 at this point. The annual budget is $700k to transfer funds out.
Vacancy Loss	(34,710)	The Vacancy Loss is a reduction to revenue (the actuals are higher than the budget then this is a decrease to revenue). KAHP has significant vacancy for these first two months of $30k which is over budget by $23k. Brookbend East is also over budget by $9k.
Admin Fee Income	4,486	HUD Admin Fees are over budget. The Section 8 admin fees are over budget by $28k,(the actuals are based on the actual admin expensed each month). MS admin fee is under budget by $20k and Special Purpose Voucher admin fee is under budget by $3k.
Interest Income	(1,547)	Interest earned on operations, reserve balances and investment income.
Partnership/Incentive Fees	260,691	Over budget, timing.
Management Fees	2,649	Over budget.
Other Income	(151,547)	Other Income is lower than budget, timing.
Misc Tenant Income	5,612	Over budget.
Total Operating Revenue	358,996	Higher than Budget

Keene Housing

KEENE HOUSING Consolidated

INCOME STATEMENT - variances

Actuals compared to Budget

EXPENSES	VARIANCES for Expense categories (Less)/Higher than Budget	
Administrative/Operational	(54,112)	Admin expenses are under budget, timing.
Payroll/Benefits	(91,804)	Benefit Expenses are under budget by $69k. Salaries are under budget by $22k.
Utilities	(31,045)	Electric is under budget by $14k, timing. Fuel is under budget by $8k, timing. Water & Sewer is under budget by $9k.
Maintenance	(12,733)	There are maintenance line items that are under budget by $64k . There are also a few maintenance line Items over budget by $51k.
Taxes & Insurance	2,750	On budget.
Interest/Taxes/Amort/Investor Fee	(21,695)	Under budget.
Tenant Programs	677	On budget.
HAP	(93,484)	HAP disbursements are under budget in the MTW voucher program by $74k, MS vouchers are under budget by $13k. The NEDs vouchers are under budget by $7k.
Total Operating Expenses	(301,446)	Lower than Budget
Net Variance for Net Income	**$660,442**	**Higher than Budget**

*All entities have year end as of 12/31 except CST and BBE are 10/31 year ends.

*Excludes inter-agency transfers, partnership distributions and depreciation.

KEENE HOUSING

INCOME STATEMENT - SUMMARY BY ENTITY

	ACTUALS	BUDGET	Changes Compared to Approved Budget		
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	Revenue (Less)/Higher than budget	Expenses (Less)/Higher than budget	Notes on variances
KEENE HOUSING AND COMPONENT UNIT ENTITIES					
Central Office (Locals)	4,194	33,663	(26,415) Lower Revenue	3,054 Higher Expenses	
Monadnock Affordable (MAHC)	265,531	(44,833)	268,697 Higher Revenue	(41,666) Lower Expenses	
Keene Affordable (KAHP)	13,316	157,568	(148,137) Lower Revenue	(3,884) Lower Expenses	
Meadow Road	15,711	11,309	(2,026) Lower Revenue	(6,428) Lower Expenses	
Ash Brook Apartment	24,884	10,129	2,511 Higher Revenue	(12,245) Lower Expenses	
Emerald Street	4,322	4,893	(505) Lower Revenue	66 Higher Expenses	
Hampshire House	5,419	1,206	(508) Lower Revenue	(4,721) Lower Expenses	
Cottage St Apartments	3,214	1,203	415 Higher Revenue	(1,596) Lower Expenses	
Section 8 Voucher Program (MTW)	495,988	111,425	290,661 Higher Revenue	(93,902) Lower Expenses	
Mainstream Voucher Program	(16,768)	(4,094)	(27,970) Lower Revenue	(15,297) Lower Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(8,499)	(6,144)	(13,085) Lower Revenue	(10,729) Lower Expenses	
Riverbend (and LIHTC)	18,714	13,201	(3,210) Lower Revenue	(8,724) Lower Expenses	
TOTALS	$826,025	$289,525	$340,428 Higher Revenue	($196,072) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	23,475	281	2,075 Higher Revenue	(21,119) Lower Expenses	
Brookbend West	45,675	39,681	3,543 Higher Revenue	(2,451) Lower Expenses	
Stone Arch Family	23,672	10,425	1,134 Higher Revenue	(12,113) Lower Expenses	
Stone Arch Senior	12,764	9,716	351 Higher Revenue	(2,697) Lower Expenses	
LIHTC with 10/31 year ends					
Brookbend East	115,111	91,518	2,382 Higher Revenue	(21,210) Lower Expenses .	
Central Square (multifamily)	203,551	148,684	9,084 Higher Revenue	(45,783) Lower Expenses	
TOTALS	424,248	$300,306	$18,569 Higher Revenue	($105,374) Lower Expenses	
GRAND TOTALS	**1,250,273**	**589,831**	**358,996 Higher Revenue**	**(301,446) Lower Expenses**	

*Excludes inter-agency transfers, partnership distributions and depreciation.

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	Contract Extension Options					Status
				2025	2026	2027	2028	2029	
IT Support	True North Networks/Visory	01/1/21-12/31/25	**12/31/2025**	-	-	-	-	-	
Subgrant Agreement (MTW)	Keene Housing Kids Collaborative	01/01/2021-12/31/2023	**12/31/2025**	-	-	-	-	-	
Electrity purchase/REC sales	Competitive Energery Serivces, LLC	1/22/2021-1/21/2026	**1/21/2026**	-	-	-	-	-	
Interpret Support	DT Interpreting	03/10/21-03/10/26	**03/10/2026**	-	-	-	-	-	
Snow Removal	C.M. Minkler	10/01/24-05/01/26	**05/1/2026**	-	-	-	-	-	
Audit Services	Otis Atwell	10/06/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Development Consulting	TAG Associates	10/01/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Development Consulting	Evernorth	10/01/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Environmental Services	LE-Environmental	01/01/22-12/31/23	**12/31/2027**	-	-	-	-	-	
Background Checks software	MRI	01/01/24-12/31/24	**auto renew**	-	-	-	-	-	
Electrity purchase/PPA	Competitive Energery Serivces, LLC	3/1/2024-3/1/2029	**3/1/2029**	-	-	-	-	-	
Laundry Service - Bennet Block	CSC Service Works	07/08/24-07/07/29	**07/07/2029**	-	-	-	-	-	
Laundry Service - SAV Family	CSC Service Works	07/08/24-07/07/29	**07/07/2029**	-	-	-	-	-	
Laundry Service - Evergreen Knoll	CSC Service Works	08/01/2024-08/01/2029	**8/1/2029**	-	-	-	-	-	
Copier/Printer Leases	SymQuest/Konica Minolta	8/30/2024-08/29/2029	**08/29/2029**	-	-	-	-	-	
Program Fees from MAHC (KAHP)	Keene Housing Kids Collaborative	01/01/25-12/31/30	**12/31/2030**	-	-	-	-	-	
Program Fees from KH (BBE,BBW,MR,SAVF)	Keene Housing Kids Collaborative	01/01/25-12/31/30	**12/31/2030**	-	-	-	-	-	
Construction Contracts managed by architects									
Construction - 25 Pine St.	CK Landmark Construction//stevens & Assoc Architects		**5/31/2025**	-	-	-	-	-	
Construction - School St/Lead abatement	CK Landmark Construction//stevens & Assoc Architects		**8/31/2025**	-	-	-	-	-	
Construction - Roosevelt East	Cheshire Builders/Warrenstreet Architects		**1/31/2026**	-	-	-	-	-	
Construction - Roosevelt West	Cheshire Builders/Warrenstreet Architects		**1/31/2028**	-	-	-	-	-	
Contracts with remaining extensions/renewals options									
Trash Removal	Waste Management	05/01/22-04/30/25	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	AGM Landscaping	10/01/22-05/01/24	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Electrical Services	Elm City Electric	05/15/22-05/14/25	**5/14/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	**5/30/2025**	1 year renewal	1 year renewal	-	-	-	

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	Contract Extension Options					Status
				2025	2026	2027	2028	2029	
Janitorial	Jan-Pro Cleaning Systems	06/24/22-06/23/23	**6/22/2025**	2 year renewal	-	-	-	-	
Propane Gas Heating Services	L&G Propane	06/24/22-06/23/25	**6/23/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22-11/30/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	PretiFlaherty	11/01/22-11/30/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	12/01/22-11/30/25	**11/30/2025**	1 year renewal	1 year renewal	-	-	-	
Heating/AC/AH	Gary Jackson Heating	09/16/21-09/15/23	**9/15/2025**	1 year renewal	-	-	-	-	
Printing/Binding	Silver Direct	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Lawn Care	Homegrown Lawn Garden & Landsca	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Graphic Design	Silver Direct	02/01/24-01/31/26	**1/31/2026**	-	1 year renewal	1 year renewal	1 year renewal	-	
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	CJ Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Banwell Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Admin Support from KH	Keene Housing Kids Collaborative	01/01/25-12/31/26	**12/31/2026**	-	1 year renewal	1 year renewal	1 year renewal	-	
Technical Assistance	Edgemere Consulting	02/01/24-01/31/27	**1/31/2027**	-	-	1 year renewal	1 year renewal	-	
Capital Needs Assessment	Right-Trak Design, Inc	02/10/25-02/09/28	**2/9/2028**	-	-	-	2 year renewal	-	
Energy Consulting Services	Weston & Sampson Engineers, Inc.,	02/24/25-02/23/27	**02/23/2027**	-	-	3 year renewal	-	-	
Elevator Service	Pine State Elevator	3/14/2025-03/13/2030	**3/13/2030**	-	-	-	-	-	

March 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 SAVS Bingo	4	5 CST Bingo	6 Cooking Matters Workshop	7 Office closed at 12pm - Employee Appreciation Day	8
9	10 SAVS Bingo Harper Craft Group	11 CST Craft Group	12 CST Bingo SAVS Craft Group	13 Bennett Craft Group Cooking Matters Workshop	14 Harper Art Class	15
16	17 SAVS Bingo Harper Planning Meeting	18 CST Planning Meeting	19 SAVS Craft Group	20 Board of Commissioners Meeting Staff Wellness Event	21	22
23	24 SAVS Bingo	25	26 CST Bingo Staff Training with Jermaine Moore	27	28	29
30	31 SAVS Bingo					

Keene Housing

April 2025

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

Keene Housing