Keene Housing

Keene Housing
Board of Commissioners Meeting
June 18, 2026

Roosevelt East Open House

Meeting Location:

Forest View Family Activity Center
5 Harmony Lane
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, June 18, 2026
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, JUNE 18, 2026
12:00 P.M.
FOREST VIEW FAMILY ACTIVITY CENTER
5 HARMONY LANE, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the May 21, 2026 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Voucher Programs Report

VII. Finance Report

VIII. Old Business

IX. New Business

X. Public Comment

XI. 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).

XII. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Thursday, May 21, 2026

Vice Chairperson Benson called the Keene Housing Board of Commissioners meeting to order at 5:45 p.m. Roll was taken and Vice Chairperson Benson declared a quorum present.

Commissioners in attendance:

Emily Benson, Vice Chairperson
Susan Shaw, Commissioner
Cody Morrison, Commissioner

Absent:

Chris Coates, Chairperson
Amy Lehr, Commissioner

Also in attendance:

Joshua Meehan, Secretary
Linda Griffin, Director of Finance
Amy Wright, Director of Administration
Amy Crocker, Director of Housing
Ellen Wishart, Director of Voucher Programs
Kelly Griffin, Director of Resident Services
Sandy Clark, Director of Facilities and Assets
Brian Scott, Senior Staff Accountant

MINUTES:

Vice Chairperson Benson called for approval of the April 23, 2026 Board of Commissioners meeting minutes. Commissioner Morrison made a motion to approve the minutes. Commissioner Shaw seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan provided an update on recent federal housing policy developments and their potential impact on Keene Housing's development pipeline. Keene Housing has utilized HUD's Restore Rebuild program, formerly known as Faircloth to RAD, to support the development of Roosevelt East and Roosevelt West. The program allows housing authorities to restore previously authorized public housing units, convert them to project-based vouchers, and leverage those subsidies to support new affordable housing development. HUD recently announced the termination of the Restore Rebuild program effective May 12, 2026. Anticipating this possibility, Keene Housing proactively reserved Faircloth units for several potential developments, including Fortune Commons in Jaffrey, the W.W. Cross redevelopment site in Jaffrey, and the Timberlane project. W.W. Cross and Timberlane are unlikely to meet the accelerated timelines established by HUD and therefore may require alternative financing and subsidy strategies moving forward, if the sites are acquired. Based on conversations with industry advocates and congressional staff, Secretary Meehan is cautiously optimistic that the Faircloth reset proposal will not advance.

Secretary Meehan discussed ongoing advocacy efforts related to the federal Build America, Buy America (BABA) requirements. While Keene Housing has largely avoided BABA compliance issues on current developments, Fortune Commons is expected to be subject to the requirements due to the funding sources involved. He noted that many building systems, including HVAC and electrical equipment, currently lack readily available domestic alternatives, creating significant challenges for affordable housing developers. Legislative efforts are underway to exempt many HUD-funded programs from BABA requirements, and Keene Housing continues to work closely with congressional offices and national housing organizations to advocate for practical solutions.

Secretary Meehan announced Senator Shaheen requested $4 million in Congressionally Directed Spending for Fortune Commons in the 2027 Appropriations bill. If included in a final federal budget, the award would fund approximately one-third of the project's total development cost. Final receipt of the funds remains contingent upon congressional approval of a federal budget.

Secretary Meehan reminded the Board that Roosevelt East's Open House is being held on May 28. Staff and contractors are working diligently to obtain the Certificate of Occupancy and begin leasing on June 1. He recognized the significant efforts of Housing, Voucher Programs, Finance and Administration staff, along with project partners and contractors, for their work in preparing the building for occupancy.

Secretary Meehan announced the hiring of Julia Morgan as Keene Housing's first Director of Planning and Development. Ms. Morgan most recently worked for Evernorth and previously worked at the New Hampshire Housing, providing her with extensive affordable housing development experience including direct experience with Central Square Terrace, Roosevelt East and Roosevelt West. Secretary Meehan stated that the new position will strengthen Keene Housing's capacity to manage its growing development pipeline and support future housing initiatives throughout the region.

Secretary Meehan invited Ms. Clark to provide a capital update. Ms. Clark reported that Keene Housing has entered its busiest construction and maintenance season, with capital improvement projects underway across the portfolio. Current work includes dryer vent cleaning, power washing, asphalt repairs, deck replacements, landscaping improvements, and window cleaning. HVAC upgrades are also in progress, including the installation of Mitsubishi units at Harper Acres.

Ms. Clark stated lead remediation efforts continue at Winchester Street properties, while planning is underway for the rehabilitation of 657 Marlboro Street utilizing recently awarded Community Development Block Grant (CDBG) funding. She also highlighted the significant efforts of the Facilities and Assets team at Roosevelt East as they prepare the property for occupancy and the upcoming grand opening celebration.

MANAGEMENT REPORT:

Ms. Crocker reviewed the Management Report.

VOUCHER DEPARTMENT REPORT:

Ms. Wishart reviewed the Voucher Department Report.

FINANCE REPORT:

Mr. Scott reviewed the consolidated financial operations and variances to budget.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Approval of Election of Directors and Appointment of Officers (Resolution No. 821)

The Keene Housing Board of Commissioners adopts the Election of Directors and Appointment of Officers presented, pursuant to the April 28, 2026 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Shaw made a motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Approval of Executive Director Travel (Resolution No. 822)

The Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Chicago, IL for the Public Housing Authorities Directors Association (PHADA) 2026 Annual Convention & Exhibition, which runs from June 10, 2026 – June 13, 2026 pursuant to the memorandum dated April 28, 2026 from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Shaw made a motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Approval of Updated Procurement Policy (Resolution No. 823)

The Keene Housing Board of Commissioners authorizes the Executive Director or his designee to adopt the updated procurement policy pursuant to the May 12, 2026 memorandum from Sandy Clark, Director of Facilities and Assets to Joshua Meehan, Executive Director. Commissioner Shaw made a motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Approval of Amendment to Moving to Work Agreement (Resolution No. 824)

The Keene Housing Board of Commissioners approves and authorizes the Executive Director to execute the second amendment to the Amended and Restated Moving to Work Agreement between Keene Housing (KH) and the U.S. Department of Housing and Urban Development (HUD) pursuant to the May 12, 2026 memorandum from Joshua Meehan, Executive Director to the Board of Commissioners. Commissioner Morrison made a motion to approve the resolution. Commissioner Shaw seconded the motion, which upon being put to vote, was passed unanimously.

Approval of 2nd Amended FY2026 Annual MTW Plan (Resolution No. 825)

The Keene Housing Board of Commissioners approves and adopts Keene Housing's second amended Fiscal Year 2026 Annual Moving to Work Plan, and further authorizes the Executive Director to make any technical corrections necessary pursuant to the memorandum dated May 14, 2026 from Joshua Meehan, Executive Director, to the Board of Commissioners. Commissioner Shaw made a motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

PUBLIC COMMENT:

No members of the public were present.

NON-PUBLIC SESSION:

No motion was made to move to Non-Public Session.

Commissioner Shaw made a motion to adjourn the meeting. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Vice Chairperson Benson adjourned the Board meeting at 6:23 p.m.

6/10/2026

Joshua Meehan, Secretary of Keene Housing Board of Commissioners Date

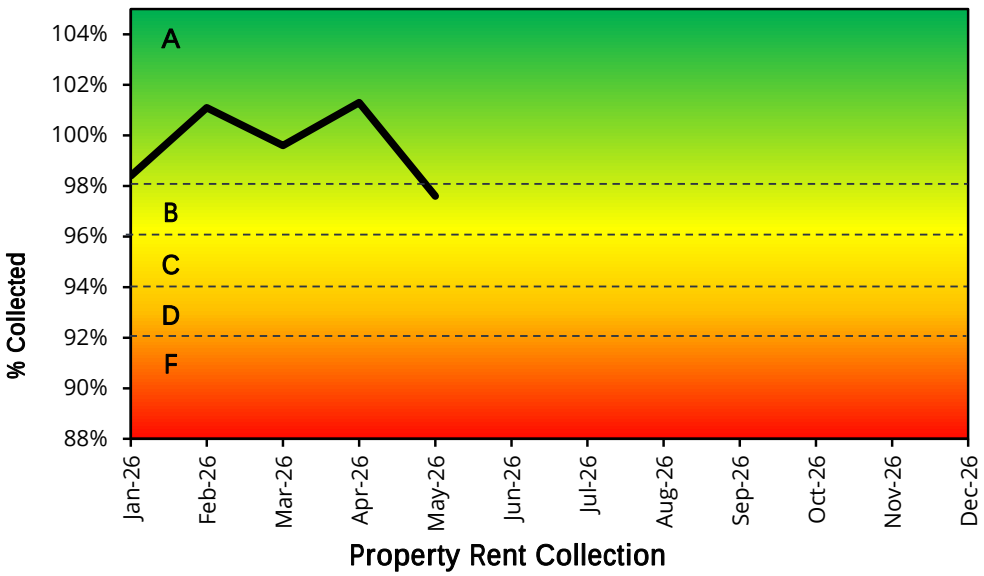
Keene Housing

HOUSING MANAGEMENT REPORT
MAY 2026

Residential Property Rent Collection Report
May 2026

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$13,185	$13,185	100.0%	**A**	$62,773	$63,238	100.7%	**A**
Bennett Block	$5,173	$4,848	93.7%	**D**	$25,315	$26,175	103.4%	**A**
Brookbend East	$22,130	$21,786	98.4%	**A**	$109,443	$109,318	99.9%	**A**
Brookbend West	$16,927	$16,564	97.9%	**B**	$84,273	$86,669	102.8%	**A**
Central Square Terrace	$36,164	$35,859	99.2%	**A**	$177,739	$177,914	100.1%	**A**
Cottage Street	$1,030	$1,020	99.0%	**A**	$8,764	$8,754	99.9%	**A**
Evergreen Knoll LP	$21,714	$21,188	97.6%	**B**	$110,367	$110,960	100.5%	**A**
Forest View	$29,589	$28,751	97.2%	**B**	$149,446	$150,553	100.7%	**A**
Hampshire House	$7,305	$6,936	94.9%	**C**	$36,006	$34,267	95.2%	**C**
Harper Acres	$53,779	$52,269	97.2%	**B**	$259,191	$259,121	100.0%	**A**
Meadow Road Apartments	$8,251	$8,342	101.1%	**A**	$44,449	$45,002	101.2%	**A**
North and Gilsum	$22,787	$20,544	90.2%	**D**	$109,563	$107,649	98.3%	**A**
Riverbend Apartments	$15,875	$15,451	97.3%	**B**	$76,689	$75,901	99.0%	**A**
Scattered Sites	$14,367	$14,561	101.4%	**A**	$70,691	$70,977	100.4%	**A**
Scattered Sites 2	$10,911	$10,256	94.0%	**C**	$54,157	$53,048	98.0%	**B**
Stone Arch Village Family	$20,924	$20,933	100.0%	**A**	$103,896	$105,676	101.7%	**A**
Stone Arch Village Senior	$18,531	$18,531	100.0%	**A**	$91,194	$91,514	100.4%	**A**
Totals	**$318,642**	**$311,024**	**97.6%**	**B**	**$1,573,956**	**$1,576,736**	**100.2%**	**A**

Active Households Only

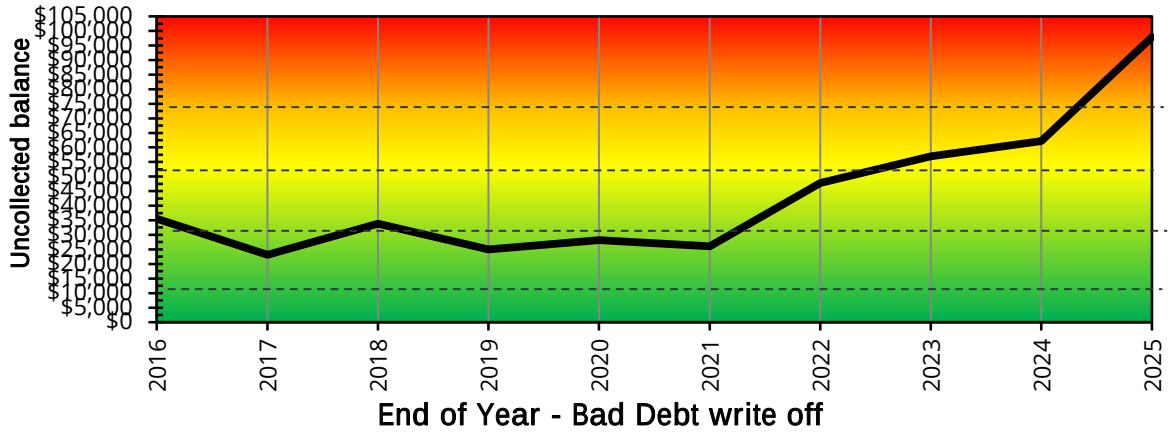


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
May 2026

Community	# of Households	Current	30 days	60 days	90 days	120 days and over	total
Ash Brook Apartments	1	$0	$0	$0	$0	$285	$285
Bennett Block	1	$0	$0	$0	$0	$606	$606
Brookbend East	5	$0	$789	$0	$0	$7,079	$7,869
Brookbend West	1	$0	$0	$5,010	$315	$5,374	$10,698
Central Square Terrace	3	($24)	$0	$1,405	$1,604	$2,637	$5,622
Cottage Street	0	$0	$0	$0	$0	$0	$0
Emerald Street	1	$0	$0	$0	$0	$66	$66
Evergreen Knoll LP	0	$0	$0	$0	$0	$0	$0
Forest View	3	$975	$2,717	$30	$2,300	$1,295	$7,317
Hampshire House	0	$0	$0	$0	$0	$0	$0
Harper Acres	4	($342)	$0	$0	$0	$191	($151)
Meadow Road Apartments	1	$0	$0	$0	$0	$20	$20
North and Gilsum	5	$0	$0	$265	$0	$5,672	$5,937
Riverbend Apartments	1	$0	$936	$15	$2,838	$37	$3,826
Scattered Sites	1	$0	$0	$0	$865	$0	$865
Scattered Sites 2	1	$0	$0	$0	$0	$273	$273
Stone Arch Village Family	1	$0	$0	$924	$0	$0	$924
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**29**	**$609**	**$4,442**	**$7,649**	**$7,922**	**$23,534**	**$44,156**

Inactive Households Only

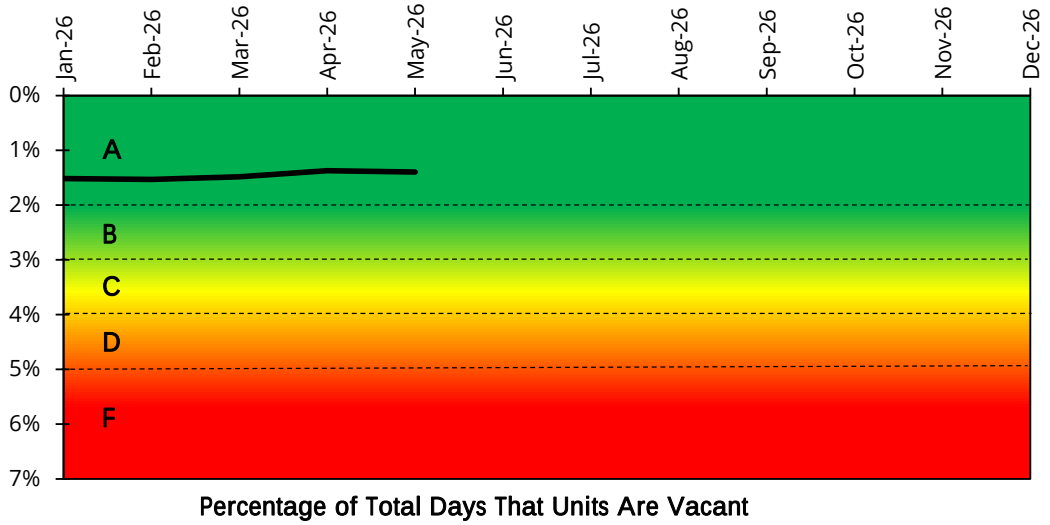


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

May 2026

Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	744	0	0.0%	**A**	0.0%	**A**
Bennett Block	14	434	0	0.0%	**A**	1.8%	**A**
Brookbend East	40	1240	56	4.5%	**D**	1.2%	**A**
Brookbend West	35	1085	0	0.0%	**A**	0.7%	**A**
Central Square Terrace	90	2790	29	1.0%	**A**	0.6%	**A**
Cottage Street	3	93	0	0.0%	**A**	0.0%	**A**
Evergreen Knoll LP	32	992	0	0.0%	**A**	0.0%	**A**
Forest View	38	1178	7	0.6%	**A**	1.1%	**A**
Hampshire House	18	558	0	0.0%	**A**	0.0%	**A**
Harper Acres	112	3472	84	2.4%	**B**	3.6%	**C**
Meadow Road Apartments	18	558	0	0.0%	**A**	0.8%	**A**
North and Gilsum	29	899	31	3.4%	**C**	1.8%	**A**
Riverbend Apartments	24	744	28	3.8%	**C**	1.0%	**A**
Scattered Sites	18	558	0	0.0%	**A**	2.2%	**B**
Scattered Sites 2	30	619	30	4.8%	**D**	1.0%	**A**
Stone Arch Village Family	24	744	0	0.0%	**A**	1.2%	**A**
Stone Arch Village Senior	33	1023	0	0.0%	**A**	0.6%	**A**
Report Totals:	**582**	**17,731**	**265**	**1.5%**	**A**	**1.4%**	**A**

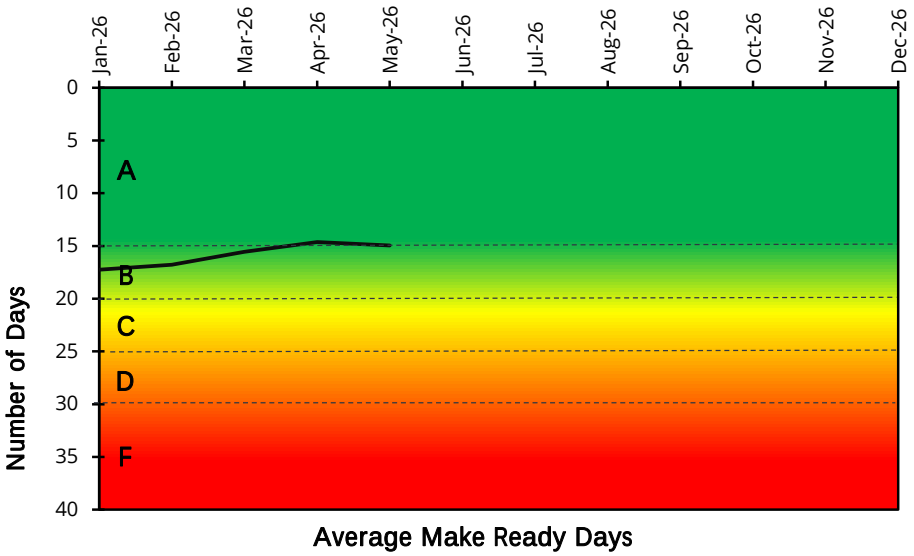


Percentage of Total Days That Units Are Vacant

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
May 2026

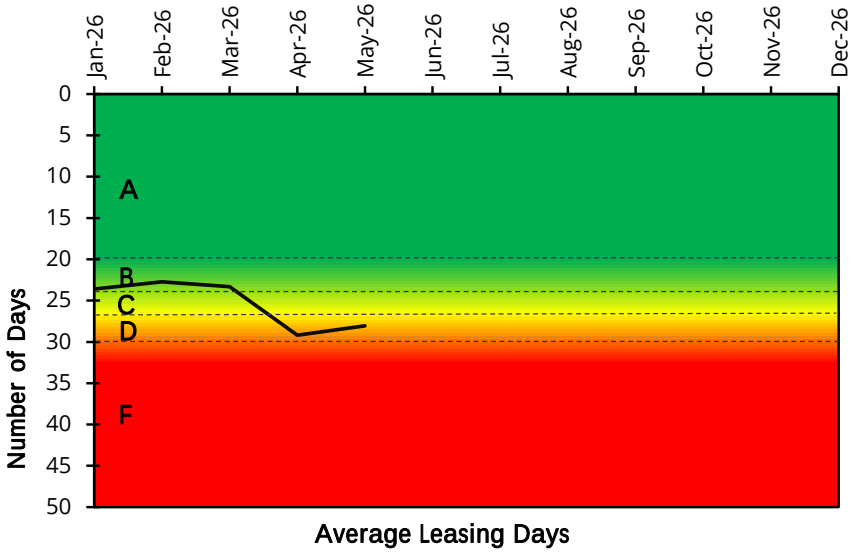
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	1	8	**A**
Brookbend East	1	19	2	16	**B**
Brookbend West	0	-	1	21	**C**
Central Square Terrace	1	2	3	7	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	1	34	2	27	**D**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	0	-	6	18	**B**
Meadow Road Apartments	0	-	1	29	**D**
North and Gilsum	1	11	2	11	**A**
Riverbend Apartments	0	-	1	8	**A**
Scattered Sites	0	-	1	17	**B**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	1	19	**B**
Stone Arch Village Senior	0	-	2	3	**A**
Report Totals:	**4**	**17**	**23**	**15**	**A**



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
May 2026

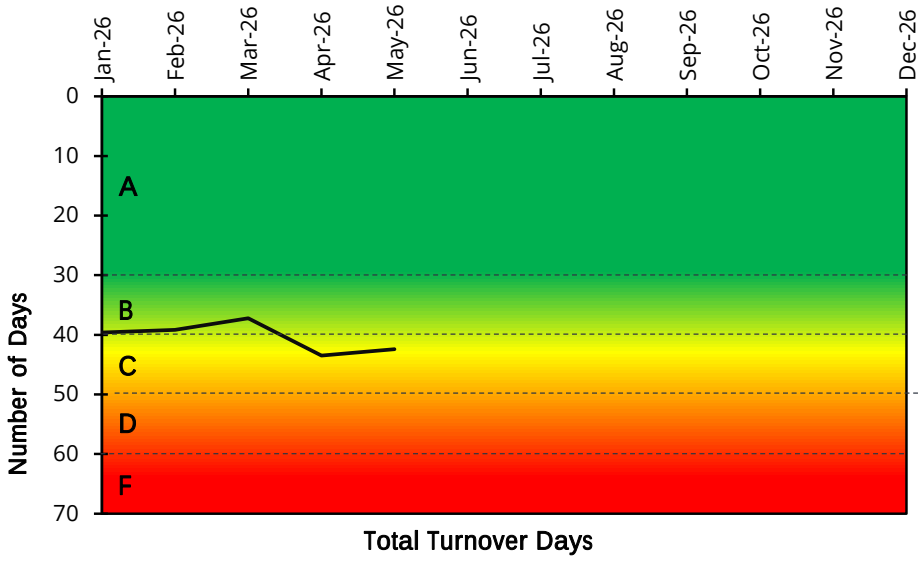
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	38	**F**
Brookbend East	1	28	1	28	**D**
Brookbend West	0	-	1	11	**A**
Central Square Terrace	0	-	2	19	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	1	16	**A**
Forest View	1	4	2	3	**A**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	1	24	7	48	**F**
Meadow Road Apartments	0	-	1	12	**A**
North and Gilsum	0	-	2	26	**C**
Riverbend Apartments	1	32	1	32	**F**
Scattered Sites	0	-	2	23	**B**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	1	25	**C**
Stone Arch Village Senior	0	-	2	14	**A**
Report Totals:	**4**	**22**	**25**	**28**	**D**



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
May 2026

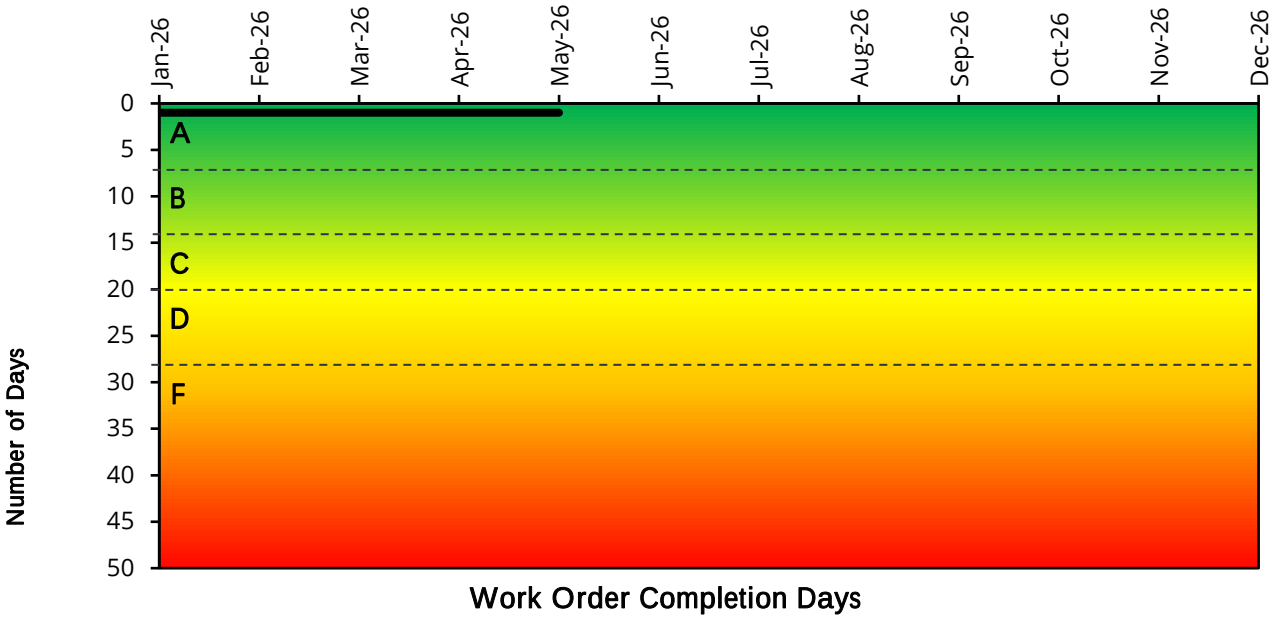
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	43	**C**
Brookbend East	1	40	1	40	**B**
Brookbend West	0	-	1	31	**B**
Central Square Terrace	0	-	2	27	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	1	23	**A**
Forest View	1	37	2	28	**A**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	1	31	7	63	**F**
Meadow Road Apartments	0	-	1	40	**B**
North and Gilsum	0	-	2	47	**C**
Riverbend Apartments	1	39	1	39	**B**
Scattered Sites	0	-	2	42	**C**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	1	43	**C**
Stone Arch Village Senior	0	-	2	16	**A**
Report Totals:	**4**	**37**	**25**	**42**	**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
May 2026

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	16	1	A	52	1	A
Bennett Block	4	0	A	56	1	A
Brookbend East	46	1	A	100	1	A
Brookbend West	41	1	A	87	1	A
Central Square Terrace	34	1	A	254	1	A
Cottage Street	2	0	A	6	1	A
Emerald Street House	10	0	A	36	0	A
Evergreen Knoll LP	43	1	A	75	1	A
Forest View	20	1	A	102	1	A
Hampshire House	129	1	A	143	1	A
Harper Acres	2	1	A	202	1	A
Keene Housing Main Office	5	0	A	24	1	A
Meadow Road	18	1	A	47	1	A
North and Gilsum	23	1	A	121	1	A
Riverbend Apartments	4	1	A	39	1	A
Scattered Sites	6	1	A	51	1	A
Scattered Sites 2	10	1	A	58	1	A
Stone Arch Village Family	24	0	A	79	0	A
Stone Arch Village Senior	50	1	A	194	1	A
Report Totals:	**487**	**1**	**A**	**1,726**	**1**	**A**



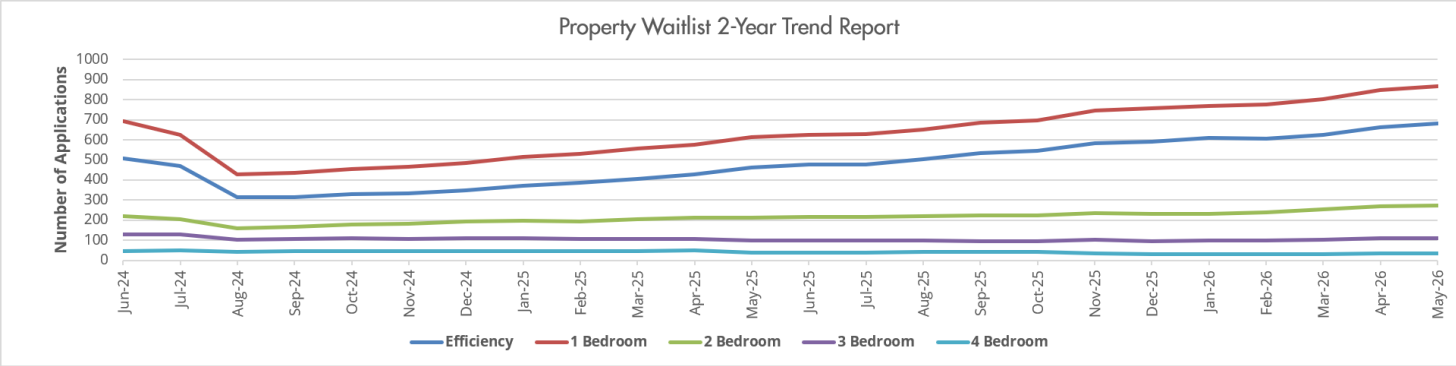
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
May 2026

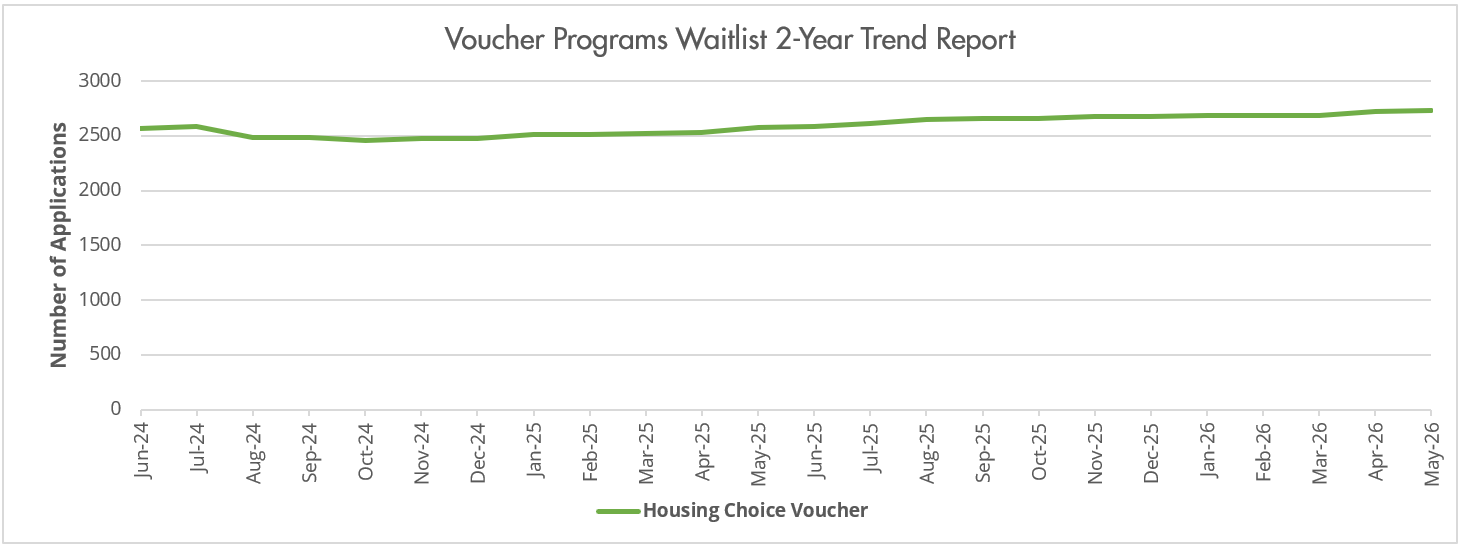
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	8	0	P
Bennett Block	2	0	P	7	0	P
Brookbend East	1	0	P	7	0	P
Brookbend West	3	0	P	6	0	P
Central Square Terrace	1	0	P	22	0	P
Cottage Street	-	-	NONE	2	0	P
Emerald Street House	2	0	P	4	0	P
Evergreen Knoll LP	4	0	P	12	0	P
Forest View	2	0	P	15	0	P
Hampshire House	-	-	NONE	1	0	P
Harper Acres	4	0	P	41	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	2	0	P	9	0	P
North and Gilsum	1	0	P	15	0	P
Riverbend Apartments	-	-	NONE	7	0	P
Scattered Sites	-	-	NONE	5	0	P
Scattered Sites 2	1	0	P	6	0	P
Stone Arch Village Family	2	0	P	10	0	P
Stone Arch Village Senior	1	0	P	16	0	P
Report Totals:	**28**	**0**	**P**	**193**	**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
May 2026



*Waitlist purge completed in August 2024



Keene Housing

VOUCHER PROGRAMS REPORT
MAY 2026

FY 2026 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	$639,173	$482,771	76%	629	$768	102%	619	$279	$156,402
February	$639,173	$474,739	74%	620	$766	100%	619	$189	$164,434
March	$639,173	$478,812	75%	647	$740	105%	619	$234	$160,361
April	$802,403	$485,496	61%	646	$752	104%	619	$243	$316,907
May	$802,405	$496,284	62%	644	$771	104%	619	$619	$306,121
June									
July									
August									
September									
October									
November									
December									
Total	$3,522,327	$2,418,102	69%	3186	$759	103%	3,095	$1,564	$1,104,225

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	$639,173	$464,839	73%	515	$903	83%	619	$279	$174,334
February	$639,173	$456,613	71%	500	$913	81%	619	$189	$182,560
March	$639,173	$459,469	72%	524	$877	85%	619	$189	$179,704
April	$802,403	$466,396	58%	542	$861	88%	619	$189	$336,007
May	$802,405	$477,131	59%	525	$909	85%	619	$619	$325,274
June									
July									
August									
September									
October									
November									
December									
Total	$3,522,327	$2,324,448	67%	2606	$892	84%	3,095	$1,465	$1,197,879

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$80,533	$79,512	99%	95	$837	95%	100	$50	$1,021
February	$80,533	$79,753	99%	96	$831	96%	100	$1,970	$780
March	$86,577	$78,587	91%	98	$802	98%	100	$50	$7,990
April	$80,093	$78,124	98%	97	$805	97%	100	$0	$1,969
May	$79,145	$81,001	102%	97	$835	97%	100	$0	($1,856)
June									
July									
August									
September									
October									
November									
December									
Total	$406,881	$396,977	98%	483	$822	97%	500	$2,070	$9,904

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$87,070	$74,790	86%	92	$813	92%	100	$0	$12,280
February	$68,240	$77,947	114%	96	$812	96%	100	$200	($9,707)
March	$79,725	$82,420	103%	94	$877	94%	100	$200	($2,695)
April	$78,407	$80,637	103%	96	$840	96%	100	$0	($2,230)
May	$78,407	$84,177	107%	96	$877	96%	100	$0	($5,770)
June									
July									
August									
September									
October									
November									
December									
Total	$391,849	$399,971	103%	474	$844	95%	500	$400	($8,122)

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$5,759	$5,759	100%	5	$1,152	42%	12	$0	$0
February	$5,387	$5,387	100%	5	$1,077	42%	12	$0	$0
March	$6,244	$6,244	100%	5	$1,249	42%	12	$0	$0
April	$6,244	$6,244	100%	5	$1,249	42%	12	$0	$0
May	$6,400	$6,400	100%	5	$1,280	42%	12	$0	$0
June									
July									
August									
September									
October									
November									
December									
Total	$30,034	$30,034	100%	25	$1,201	42%	60	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$6,562	$3,871	151%	3	$1,290	60%	5	$0	($1,303)
February	$6,562	$5,134	200%	4	$1,284	80%	5	$0	($2,566)
March	$6,652	$5,648	166%	5	$1,130	100%	5	$0	($2,242)
April	$3,602	$6,130	180%	5	$1,226	100%	5	$0	($2,724)
May	$3,602	$5,580	-43%	5	$1,116	100%	5	$0	($18,535)
June									
July									
August									
September									
October									
November									
December									
Total	$26,980	$26,363	131%	22	$1,209	88%	25	$0	($27,370)

Homes for School

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$15,812	$15,812	100%	13	$1,216	65%	20	$0	$0
February	$13,635	$13,635	100%	13	$1,049	65%	20	$0	$0
March	$12,206	$12,206	100%	12	$1,017	60%	20	$0	$0
April	$13,259	$13,259	100%	12	$1,105	60%	20	$0	$0
May	$13,266	$13,266	100%	12	$1,106	60%	20	$0	$0
June									
July									
August									
September									
October									
November									
December									
Total	$68,178	$68,178	100%	62	$1,099	62%	100	$0	$0

FY26 utilization targets are 98% in NEDs, 98% in MS, 95% in MTW without THASP, and 103% in MTW with THASP.

2025 Summary			
Program	**UMA**	**UML**	**% UML**
NED	1200	1153	96
Mainstream	1200	1126	94
MTW w/THASP	7428	7499	101
MTW w/oTHASP	7428	6194	83

Keene Housing

FINANCE REPORT
MAY 2026

Keene Housing	KEENE HOUSING Consolidated			
	BALANCE SHEET - summary			
	Ending balance as of May 31, 2026	Ending balance as of December 31, 2025	$ Variance Incr/(Decr)	% Variance
ASSETS				
Total Current Assets	31,299,536	30,373,579	925,958	3%
Total Fixed Assets	56,829,695	57,170,669	(340,973)	-1%
Total Other Assets	1,517,600	1,517,600	0	0%
Total Assets	**$89,646,832**	**$89,061,847**	**$584,984**	**1%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,235,250	1,594,487	(359,237)	-29%
Total Long Term Liabilities	30,567,573	30,823,232	(255,659)	-1%
Total Liabilities	**$31,802,823**	**$32,417,719**	**($614,896)**	**-2%**
Total Equity	**$57,844,009**	**$56,644,128**	**$1,199,881**	**2%**
Total Liabilities & Equity	**$89,646,832**	**$89,061,847**	**$584,984**	**1%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	11.9	9.1	

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 May 31, 2026	YTD Activity as of May 31, 2026	$ Variance (under)/over	% Variance
Total Operating Revenue	11,783,755	12,564,702	(780,947)	-7%
Total Operating Expenses	8,494,289	9,319,340	(825,050)	-10%
NET OPERATING INCOME	**$3,289,466**	**$3,245,362**	**44,103**	**1%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$1,231,087	$1,235,039	($3,953)	0%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of May 31, 2026	YTD Activity as of May 31, 2026	$ Variance (under)/over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	8,610,209	8,674,358	(64,149)	-1%
MTW Non-HAP Income	788,328	1,305,815	(517,487)	-66%
Vacancy Loss	(100,658)	(75,872)	(24,786)	25%
Admin Fee Income	548,612	576,003	(27,391)	-5%
Management Fees	275,839	344,708	(68,870)	-25%
Interest Income	124,617	74,299	50,318	40%
Partnership/Incentive Fees	714,942	400,625	314,317	44%
Other Income	794,625	1,244,194	(449,569)	-57%
Misc Tenant Income	27,241	20,572	6,669	24%
Total Revenue	$ 11,783,755	$ 12,564,702	$ (780,947)	-7%
EXPENSES				
Administrative	481,446	567,542	(86,096)	-18%
Operational	264,161	331,887	(67,726)	-26%
Payroll	1,834,867	1,954,015	(119,148)	-6%
Utilities	684,770	587,580	97,190	14%
Maintenance	862,368	1,007,518	(145,150)	-17%
Taxes & Insurance	618,295	587,586	30,709	5%
Interest	306,022	341,945	(35,923)	-12%
Partnerships fees	84,530	26,289	58,241	69%
Tenant Programs	114,639	127,882	(13,244)	-12%
HAP	3,243,191	3,787,094	(543,903)	-17%
Total Operating Expenses	$ 8,494,289	$ 9,319,340	$ (825,050)	-10%
NET OPERATING INCOME	**$ 3,289,466**	**$ 3,245,362**	**$ 44,103**	**1%**

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 $3.3m, over budget by $44k.

OPERATING REVENUES are $11.8m, a decrease of $781k as compared to the budget of $12.6m.

OPERATING EXPENSES are $8.5m, a decrease of $825k as compared to the budget of $9.3m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(64,149)	This budget is related to tenant rents, voucher subsidy, commercial rental income and is tracking lower than budget at this point.
MTW Non-HAP Income	(517,487)	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 $788k as of 5/2026. The annual budget is $1.2m to transfer MTW funds out. We requested from the Board an increase of MTW funds to be transferred into the capital budget due to additional funds available related to HUD's higher annual inflation factor than expected. These funds will be requested over the next few months.
Vacancy Loss	(24,786)	The Vacancy Loss is a reduction to revenue (the actuals are higher than the budget then this is a decrease to revenue). KAHP vacancy loss for the year to date is over budget by $50k, vacancies are continuing in 2026 related to units needing Lead Abatement.
Admin Fee Income	(27,391)	HUD Admin Fees are Under budget $27k. The Special Purpose Voucher admin fees are over budget by $13k. MS admin fee is over budget by $8k, and the Section 8 admin fees are under budget by $49k (the actuals are based on the actual admin expensed each month).
Interest Income	50,318	Interest earned on operating cash balance and reserve balances is over budget.
Partnership/Incentive Fees	314,317	Partnership fees over budget by $314k.
Management Fees	(68,870)	Timing.
Other Income	(449,569)	Other income budget includes Grant income expected from development of Roosevelt East and Roosevelt West which is under budget at this time by $231k, related to timing. Development Fee under budget by $182k at this time; fees expected later in year.
Misc Tenant Income	6,669	On budget.
Total Operating Revenue	(780,947)	Lower 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	(153,822)	Property Management Fee under budget by $52k; Software/licensing under budget by $47k; energy consulting under budget $21k; all are timing related.
Payroll/Benefits	(119,148)	Benefit Expenses are under budget by $45k. Salaries are under budget by $67k. There were two vacancies in earlier months.
Utilities	97,190	Water & Sewer is on budget. Fuel is over budget by $8k. Electric is over budget by $90K (KAHP $79k).
Maintenance	(145,150)	There are maintenance line items that are under budget by $173k . There are also a few maintenance line Items over budget by $28k, mostly related to timing.
Taxes & Insurance	30,709	Property taxes are over budget by $21k. Insurance is $10k over budget.
Interest/Taxes/Amort/Investor Fee	22,318	Interest expenses under budget by $24k. Partnership taxes under budget $11k. Investor incentive fees are over budget by $58k.
Tenant Programs	(13,244)	Timing.
HAP	(543,903)	HAP disbursements are under budget in the MTW voucher program by $504k, related to lower number of vouchers being utilized. MS vouchers are under budget by $8k. NEDs vouchers are under budget by $32k.
Total Operating Expenses	(825,050)	Lower than Budget
Net Variance for Net Income	**$44,103**	**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

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
KEENE HOUSING AND COMPONENT UNIT ENTITIES				
Central Office (Locals)	6,498	(15,770)	(631) Lower Revenue	(22,899) Lower Expenses
Monadnock Affordable (MAHC)	1,200,911	1,285,145	(145,181) Lower Revenue	(60,947) Lower Expenses
Keene Affordable (KAHP)	64,048	151,843	(73,015) Lower Revenue	14,779 Higher Expenses
Meadow Road	38,683	41,003	(9,424) Lower Revenue	(7,104) Lower Expenses
Ash Brook Apartment	72,782	71,352	(26,048) Lower Revenue	(27,478) Lower Expenses
Emerald Street	(4,122)	1,279	(373) Lower Revenue	5,028 Higher Expenses
Hampshire House	16,270	395	1,341 Higher Revenue	(14,534) Lower Expenses
Cottage St Apartments	4,059	1,933	(651) Lower Revenue	(2,777) Lower Expenses
Section 8 Voucher Program (MTW)	1,010,618	992,831	(516,266) Lower Revenue	(534,053) Lower Expenses
Mainstream Voucher Program	(16,586)	(20,472)	(9,842) Lower Revenue	(13,728) Lower Expenses
Special Purpose Vouchers (NEDs, AHPP,FYI	(22,414)	(24,538)	(34,793) Lower Revenue	(36,916) Lower Expenses
Riverbend (and LIHTC)	36,582	18,107	(10,522) Lower Revenue	(28,997) Lower Expenses
TOTALS	$2,407,329	$2,503,109	($825,405) Lower Revenue	($729,625) Lower Expenses
PARTNERSHIPS				
Low Income Tax Credits Properties (LIHTC)				
Evergreen Knoll	66,699	27,949	13,423 Higher Revenue	(25,326) Lower Expenses
Brookbend West	152,847	112,803	11,409 Higher Revenue	(28,635) Lower Expenses
Stone Arch Family	(22,801)	38,957	(180) Lower Revenue	61,578 Higher Expenses
Stone Arch Senior	21,994	27,567	1,257 Higher Revenue	6,830 Higher Expenses
LIHTC with 10/31 year ends				
Brookbend East	256,163	219,470	9,027 Higher Revenue	(27,667) Lower Expenses
Central Square (multifamily)	407,235	315,508	9,522 Higher Revenue	(82,205) Lower Expenses
TOTALS	882,137	$742,253	$44,458 Higher Revenue	($95,425) Lower Expenses
GRAND TOTALS	**3,289,466**	**3,245,362**	**(780,947) Lower Revenue**	**(825,050) Lower Expenses**

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

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	2026	2027	2028	2029	2030	Status
Contracts that are expiring - will need to go out for proposals/bids									
Heating/AC/AH	Gary Jackson Heating	09/16/21-09/15/23	**09/15/2026**	-	-	-	-	-	Site walk June 15 Bids due July 15
Audit Services	Otis Atwell	10/06/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Development Consulting	TAG Associates	10/01/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Development Consulting	Evernorth	10/01/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Trash Removal	Waste Management	05/01/22-04/30/25	**04/30/2027**	-	-	-	-	-	
Janitorial	Jan-Pro Cleaning Systems	06/24/22-06/23/23	**06/23/2027**	-	-	-	-	-	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	**11/30/2027**	-	-	-	-	-	
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	**11/30/2027**	-	-	-	-	-	
Lawn Care	Homegrown Lawn Garden & Landscaping	04/01/23-11/30/23	**11/30/2027**	-	-	-	-	-	
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	**03/01/2029**	-	-	-	-	-	
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	**08/01/2029**	-	-	-	-	-	
Copier/Printer Leases	SymQuest/Konica Minolta	8/30/2024-08/29/2029	**08/29/2029**	-	-	-	-	-	
Elevator Service	Pine State Elevator	3/14/2025-03/13/2030	**03/13/2030**	-	-	-	-	-	
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**	-	-	-	-	-	
Interpret Support	DT Interpreting	01/28/26-01/27/31	**01/27/2031**	-	-	-	-	-	
Construction Contracts managed by architects									
Construction - Lead abatement SS2	CK Landmark Construction//Stevens & Assoc Architects		**12/31/2026**	-	-	-	-	-	
Construction - Roosevelt East	Cheshire Builders/Warrenstreet Architects		**05/31/2026**	-	-	-	-	-	
Construction - Roosevelt West	Cheshire Builders/Warrenstreet Architects		**01/31/2028**	-	-	-	-	-	
Heat Pump project - Harper Acres	Keith Plumbing & Heating / Stevens & Assoc Architects		**Summer 2026**	-	-	-	-	-	

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	2026	2027	2028	2029	2030	Status
Contracts with remaining extensions/renewals options									
Propane Gas Heating Services	L&G Propane	06/24/22-06/23/25	**04/30/2026**	1 year renewal	-	-	-	-	Pending
Snow Removal	AGM Landscaping	10/01/22-05/01/24	**05/30/2026**	1 year renewal	1 year renewal	-	-	-	Pending
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	**05/30/2026**	1 year renewal	1 year renewal	-	-	-	Pending
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	**06/30/2026**	3 year renewal	-	-	-	-	
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	**06/30/2026**	3 year renewal	-	-	-	-	
Architect/Engineering Services	CJ Architects	07/01/24-06/30/26	**06/30/2026**	3 year renewal	-	-	-	-	
Architect/Engineering Services	Banwell Architects	07/01/24-06/30/26	**06/30/2026**	-	-	-	-	-	
IT Support	True North Networks/Visory	01/1/26-12/31/26	**09/30/2026**	6 month renewal	1 year renewal	1 year renewal	1 year renewal	1 year renewal	Renewed 3 months effective June 2026
Graphic Design & Printing/binding	Silver Direct	02/01/24-01/31/26	**10/31/2026**	1 year renewal	1 year renewal	1 year renewal	-	-	
Legal - RE & Landlord/Tenant Law	Shaheen & Gordon	11/01/22-10/31/25	**10/31/2026**	1 year renewal	-	-	-	-	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-10/31/25	**10/31/2026**	1 year renewal	-	-	-	-	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22-10/31/25	**10/31/2026**	1 year renewal	-	-	-	-	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22-10/31/25	**10/31/2026**	1 year renewal	-	-	-	-	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22-11/30/25	**10/31/2026**	1 year renewal	-	-	-	-	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	12/01/22-11/30/25	**10/31/2026**	1 year renewal	-	-	-	-	
Subgrant Agreement (MTW)	Keene Housing Kids Collaborative	01/01/2026-12/31/2026	**12/31/2026**	1 year renewal	1 year renewal	1 year renewal	1 year renewal	-	
Technical Assistance	Edgemere Consulting	02/01/24-01/31/27	**01/31/2027**	-	1 year renewal	1 year renewal	-	-	
Electrical Services	Elm City Electric	05/15/22-05/14/25	**05/14/2027**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	C.M. Minkler	10/01/24-05/01/26	**5/30/2027**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	**05/30/2027**	1 year renewal	1 year renewal	-	-	-	
Capital Needs Assessment	Right-Trak Design, Inc	02/10/25-02/09/28	**02/09/2028**	-	-	2 year renewal	-	-	
Energy Consulting / Electrity purchase/REC sales	Competitive Energery Serivces, LLC	4/20/2026-4/19/2028	**04/19/2028**	-	-	3 year renewal	-	-	
Laundry Services	Peoples Linen Service, LLC	05/20/25-05/19/28	**05/19/2028**	-	-	3 months	-	-	

Roosevelt East

A New Chapter for a Community Landmark

First opened in 1922, the Roosevelt School was a place of learning, connection, and neighborhood pride. Today, the building begins a new chapter — reimagined as Roosevelt East, 30 units of high-quality, energy-efficient affordable housing that will serve the community for generations to come.

Project Highlights

Adaptive reuse of the former Roosevelt School

22 one and 8 two-bedroom apartments supported with Project Based Vouchers capping resident rents at 30% of their income

5 Supportive Service units for formerly unhoused families and individuals

3 ADA and 6 Age in Place units

56.8kW DC/50kW AC solar array generating 66,541kWh of clean energy annually

High efficiency Air Source Heat Pumps provide heating and cooling

Community gardens

Located on the bus route, close to downtown, schools, services, and shopping

The first newly constructed, deeply affordable housing in Keene since 2013

Building Community Through Partnership

Roosevelt East is made possible thanks to support from federal, state, local, and private partners committed to expanding affordable housing in Keene and throughout New Hampshire including:

Cheshire Builders
Congresswoman Ann McLane Kuster
Evernorth
InvestNH
New Hampshire Housing
New Hampshire Community Development Finance Authority
Northern Borders Regional Commission
TD Bank
U.S. Department of Housing and Urban Development
Warrenstreet Architects

June 2026

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 SAVS Bingo Riverbend and Meadow Road Garden Meetings	2 SAVS, and Evergreen Garden Meetings	3 CST Game Night Harper and Brookbend Garden Meetings	4 CST Lifestyle Medicine Series Ash Brook Garden Meeting	5	6
7	8 SAVS Bingo Riverbend and Meadow Road Garden Meetings	9 SAVS, Meadow Road and Evergreen Garden Meetings	10 CST Game Night Harper and Brookbend Garden Meetings	11 CST Lifestyle Medicine Series Ash Brook Garden Meeting	12	13
14	15 SAVS Bingo Riverbend and Meadow Road Garden Meetings	16 SAVS, Meadow Road and Evergreen Garden Meetings CST Planning Meeting	17 CST Game Night Harper and Brookbend Garden Meetings	18 Board of Commissioners Meeting CST Lifestyle Medicine Series	19 Office Closed Juneteenth	20
21	22 SAVS Bingo Riverbend and Meadow Road Garden Meetings	23 SAVS, Meadow Road and Evergreen Garden Meetings Quarterly Staff Training	24 CST Game Night Harper and Brookbend Garden Meetings SAVS Craft Group	25 CST Lifestyle Medicine Series Ash Brook Garden Meeting	26	27
28	29 SAVS Bingo Riverbend and Meadow Road Garden Meetings	30 SAVS, Meadow Road and Evergreen Garden Meetings				

Keene Housing

July 2026

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 Harper and Brookbend Garden Meetings	2 Ash Brook Garden Meeting	3 Office Closed Independence Day	4
5	6 SAVS Bingo Riverbend and Meadow Road Garden Meetings	7 SAVS and Evergreen Garden Meetings	8 Harper and Brookbend Garden Meetings	9 Ash Brook Garden Meeting	10	11
12	13 SAVS Bingo Riverbend and Meadow Road Garden Meetings	14 SAVS and Evergreen Garden Meetings	15 Harper and Brookbend Garden Meetings	16 Ash Brook Garden Meeting	17	18
19	20 SAVS Bingo Riverbend and Meadow Road Garden Meetings	21 SAVS and Evergreen Garden Meetings	22 Harper and Brookbend Garden Meetings	23 Board of Commissioners Meeting Ash Brook Garden Meeting	24	25
26	27 SAVS Bingo Riverbend and Meadow Road Garden Meetings	28 SAVS and Evergreen Garden Meetings	29 Harper and Brookbend Garden Meetings	30 Ash Brook Garden Meeting	31	

Keene Housing