Keene Housing

Keene Housing
Board of Commissioners Meeting
September 17, 2026

Happy Retirement Ellen and Linda!

Meeting Location:

Central Square Terrace
5 Central Square
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, September 17, 2026
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, SEPTEMBER 17, 2026
12:00 P.M.
CENTRAL SQUARE TERRACE
5 CENTRAL SQUARE, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the August 20, 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

a. Approval of Annual Independent Audit Report for Keene Housing (Resolution No. 828)

b. Approval of Signatories for Bank Accounts (Resolution No. 829)

c. Approval of Fiscal Year 2027 Moving to Work Annual Plan (Resolution No. 830)

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, August 20, 2026

Vice Chairperson Benson called the Keene Housing Board of Commissioners meeting to order at 12:04 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
- Amy Lehr, Commissioner

Absent:
- Chris Coates, Chairperson

Also in attendance:
- Joshua Meehan, Secretary
- Linda Griffin, Director of Finance
- Amy Crocker, Director of Housing
- Ellen Wishart, Director of Voucher Programs
- Sandy Clark, Director of Facilities and Assets
- Kelly Griffin, Director of Resident Services
- Amy Wright, Director of Administration
- Julia Morgan, Director of Planning and Development
- Brian Scott, Senior Staff Accountant
- Cindy LaBounty, Property Manager
- Sally Malay, Executive Director of Keene Housing Kids Collaborative
- Justin Measley, Principal of CliftonLarsonAllen LLP
- Residents of Harper Acres

MINUTES:

Vice Chairperson Benson called for approval of the July 30, 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 the federal fiscal year 2027 appropriations process. He reported that Congress is not expected to approve a full federal budget before the October 1 start of the federal fiscal year and that a continuing resolution is anticipated. The Senate has passed a continuing resolution extending funding through December 11; however, the House has not yet acted. Secretary Meehan explained that a continuing resolution would maintain current funding levels until a final budget is approved.

Secretary Meehan noted that passage of a fiscal year 2027 appropriations bill is particularly important to Keene Housing because Senator Shaheen included $4 million Congressionally Directed Spending (CDS) for Fortune Commons in her CDS requests for fiscal year 2027. The current project capital stack does not assume receipt of the $4 million; however, if awarded, the funding would reduce the amount Keene Housing would otherwise need to

contribute toward project costs and would allow Keene Housing to pay off some of the permanent financing early.

Secretary Meehan also provided an update on the Road to Housing Act and the Moving to Work (MTW) reporting requirements included in the recently enacted legislation. As previously discussed, the law requires MTW agencies to provide baseline data dating back to when they entered the MTW program. For Keene Housing, this would require information dating back approximately 27 years that was never collected and, even if it had been collected, would no longer be subject to record retention requirements. Secretary Meehan noted that the issue affects other MTW agencies as well, particularly the original MTW agencies with the longest reporting lookback periods.

Keene Housing continues to work with Congresswoman Goodlander's office and Senator Shaheen's office on the issue. The congressional offices have drafted a letter to HUD requesting that the agency identify a workable approach to implementing the reporting requirements within the parameters of the new law. Efforts are underway to obtain bipartisan support for the letter. Secretary Meehan stated that an administrative solution through HUD would be an important first step, although a future legislative change may ultimately be necessary to revise the statutory reporting requirements.

Secretary Meehan reported that Keene Housing's fiscal year 2027 MTW Annual Plan is currently available for public comment and will be presented to the Board for approval at an upcoming meeting. No new MTW activities are proposed; however, modifications are being made to existing activities. Most notably, Keene Housing and the Keene School District have agreed to expand the Homes for School initiative to additional elementary schools throughout the district. Through the program, school staff identify students and families experiencing homelessness and work with Keene Housing to offer eligible families rapid rehousing assistance and a significant rental subsidy for two years. Resident Services staff also work closely with participating households to help stabilize the families and connect them with additional community resources.

Secretary Meehan announced that Senator Shaheen is visiting 657 Marlboro Street following the Board meeting to learn more about Keene Housing's ongoing rehabilitation and lead remediation efforts within the former Cheshire Housing Trust portfolio.

Secretary Meehan also informed the Board that HUD regional representatives are scheduled to visit Roosevelt East on September 2. In addition to touring the development, HUD representatives are expected to discuss the Work and Dignity Coalition, a federal initiative encouraging housing authorities and other affordable housing providers to consider work requirements and time limits for assisted households. Secretary Meehan explained that Keene Housing previously experimented with time limits and determined they were not an appropriate fit for the community. While Keene Housing does not have a traditional work requirement, its Step program gradually reduces subsidies for work-able households while Resident Services staff assist participating households in preparing for those changes. Secretary Meehan stated that he does not currently anticipate signing the

Work and Dignity Coalition commitment and noted that this position could be reconsidered if participation becomes connected to future federal funding opportunities.

Secretary Meehan then provided several staffing updates. He announced that Linda Griffin will retire as Director of Finance effective September 25. Brian Scott has been promoted to Director of Finance, and staff are actively working on the transition. Secretary Meehan also reported that Ellen Wishart will retire as Director of Voucher Programs effective September 30 and that Megan Hillock has been promoted to Director of Voucher Programs. He expressed confidence in both transitions and noted that experienced staff are prepared to step into these leadership roles.

Secretary Meehan concluded by reminding Commissioners that Keene Housing's staff barbecue will be held September 4 at the Central Office and invited Board members to attend.

Secretary Meehan invited Ms. Clark to provide a capital update. Ms. Clark reported that the Facilities and Assets Department has had a busy summer, with much of the work focused on preventative maintenance and ongoing capital improvements throughout the portfolio.

Current projects include power washing, dryer vent cleaning, landscaping improvements, asphalt sealing, and other seasonal maintenance. At Harper Acres, installation of Mitsubishi Air Source Heat Pumps continues to progress. Power washing at the property will be completed after the Mitsubishi installation to minimize disruption to residents.

Ms. Clark reported that lead remediation at 218 Winchester Street was completed during the previous week and that work is transitioning to 228 Winchester Street. The rehabilitation of 657 Marlboro Street, supported by Community Development Block Grant funding, is also moving forward, with the project expected to go out to bid within the next several days.

Ms. Clark noted that unit turnover activity has begun to increase, with approximately ten turnovers currently in the pipeline. She also announced that Josh Crocker was promoted from the Facilities and Assets Department to the Housing Inspector position in the Voucher Programs Department previously held by Jim Devoid. Ms. Clark congratulated Mr. Crocker on the promotion and stated that she will hire two Maintenance Technicians: one to fill the vacancy created by Mr. Crocker's promotion and an additional position to support the expanding portfolio, including Roosevelt East, Roosevelt West, and the future Fortune Commons development. Several qualified applicants have applied, and interviews are expected to begin shortly.

Secretary Meehan introduced a new Planning and Development Report as part of the Executive Director's Report and invited Ms. Morgan to provide an update on Keene Housing's current development activities.

Ms. Morgan reported that Roosevelt East is complete and that staff are working toward the permanent loan closing, currently scheduled for September 2. The process will close out the construction financing and transition the project to permanent financing. The property

itself is substantially complete, with work on the community garden among the final remaining site improvements.

Construction continues at Roosevelt West. Ms. Morgan reported that the building has been framed and enclosed and that contractors are currently working on mechanical systems. Sheetrock installation will follow. The project is currently anticipated to receive its certificate of occupancy in April 2027.

Ms. Morgan provided an update on Fortune Commons in Jaffrey. Keene Housing has submitted a preliminary application to New Hampshire Housing for nine percent Low-Income Housing Tax Credits and received positive initial feedback. Staff are scheduled to meet with New Hampshire Housing to review the preliminary application and are preparing the final application for the September funding round. Applications have also been submitted for Affordable Housing Program funding and Community Development Block Grant funding, with decisions expected later in the year. Depending on the timing of financing and approvals, Keene Housing is currently targeting a third or fourth-quarter 2027 groundbreaking for Fortune Commons.

Ms. Morgan also reported that Keene Housing submitted an application for approximately $300,000 through the Environmental Protection Agency's Heat Pump Accelerator program. If awarded, the grant would support the installation of additional Mitsubishi heat pump units in the sunrooms at Harper Acres. Funding would also support development of an energy management dashboard to assist Keene Housing in monitoring and managing energy performance across the property.

Ms. Morgan concluded with an additional update on Fortune Commons following a meeting with the Town of Jaffrey. As part of Keene Housing's acquisition and development plans, the road serving the property must be accepted as a public road. Ms. Morgan and Secretary Meehan attended a site walk and Select Board meeting in Jaffrey, where the road acceptance process moved forward without opposition. A statutory 60-day appeal period remains; however, no issues are anticipated. Ms. Morgan stated that Keene Housing expects to move toward acquisition of the property during the fourth quarter of 2026.

Secretary Meehan commented positively on Keene Housing's growing relationship with the Town of Jaffrey and noted the strong support expressed by municipal officials for Keene Housing's planned development activities in the community.

MANAGEMENT REPORT:

Ms. Crocker reviewed the Management Report. She explained the Monthly Vacancy Report is skewed because the Bennett Block vacancy has been filled temporarily by a resident from the Winchester Street Lead Project. Keene Housing typically does not have residents sign a new lease when they are placed in a temporary unit, so the unit will continue to appear vacant on the report and may impact the grade. The unit has shown as vacant since May 31, 2026, but Keene Housing is not able to fill it permanently due to the temporary placement.

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:

Presentation of Keene Housing's Audited Financials by CliftonLarsonAllen LLP

Justin Measley, Principal of CliftonLarsonAllen LLP presented a summary of Keene Housing's audited 2025 financial statements. The Agency has a very strong balance sheet, and the financial statements are presented in accordance with generally accepted accounting principles. There was one finding related to Housing Quality Standards (HQS) inspections. Of 25 units sampled, two inspections were not completed within the required timeframe, and sufficient documentation was not available to support the delays. Keene Housing has implemented a corrective action process requiring documentation of any inspection delays; the finding does not affect Keene Housing's low-risk auditee status.

Keene Housing Kids Collaborative (KHKC) Update

Ms. Malay provided an update on KHKC, including the annual Benefit Breakfast scheduled for October 16 featuring keynote speaker Janine Fitzgerald. She reported a successful summer, with more than 180 children participating in nearly 700 weeks of summer camp, representing approximately $250,000 in program support. She also thanked Keene Housing for providing space at North and Gilsum for a community partner to offer on-site music lessons and noted that the Collaborative continues to explore additional programming opportunities for families.

Ms. Malay announced that KHKC will begin using the trade name Kids Collaborative to more clearly reflect its focus on children and the collaborative nature of its work. The organization's legal name and commitment to Keene Housing families will remain unchanged. She announced KHKC recently hired a part-time Development and Outreach Coordinator to support fundraising, outreach, and continued program growth.

Approval of 2026 Capital Budget Revision (Resolution No. 827)

The Keene Housing Board of Commissioners authorizes the adoption of the second revised Keene Housing 2026 Capital Budget with a total of $2.6 million. The funding source is MTW non-HAP available funds. The revised budget allows for the rehabilitation and preservation

of KH's affordable housing stock, pursuant to the memorandum dated August 14, 2026 from Brian Scott, Senior Staff Accountant to Joshua Meehan, Executive Director. Commissioner Morrison made a motion to approve the resolution. Commissioner Shaw seconded the motion, which upon being put to vote, was passed unanimously.

PUBLIC COMMENT:

The Harper Acres residents said staff are doing a fantastic job.

NON-PUBLIC SESSION:

Commissioner Shaw made a motion to enter non-public session for the purpose of discussing a real estate matter 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.

Vice Chairperson Benson suspended the Public Session at 1:08 p.m. on Thursday, August 20, 2026 to convene a Non-Public Session.

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

PUBLIC SESSION RECONVENED:

Vice Chairperson Benson reconvened the Public Session on Thursday, August 20, 2026 at 1:22 p.m. Vice Chairperson Benson stated the Board of Commissioners voted during non-public session to seal the minutes of that 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 1:23 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

8/26/26
Date

Keene Housing

Resolution No. 828

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Approval of Annual Independent Audit Report for Keene Housing

2. Date of Board Meeting: 09/17/2026

3. Proposed Board Resolution:

Resolved, that the Keene Housing Board of Commissioners hereby accepts the Financial Statements and Annual Independent Audit Report and Management Letter for Keene Housing's 2025 fiscal year, as presented by CliftonLarsenAllen at the Board meeting held on September 17, 2026.

4. All Backup Attached?

Yes X No ☐

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

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes ☐ No X Source _____

Finance Manager Approval Signature _____ Date: 9/4/2026

7. Executive Director Approval Signature _____ Date: 9/4/26

Keene Housing

INFORMATIONAL MEMORANDUM

To:	Joshua R. Meehan, Executive Director
From:	Linda Griffin, Finance Director
Subject:	2025 Annual Audit Summary
Date:	September 08, 2026

This memorandum summarizes the outcome of the Keene Housing annual audit report for 2025. An in-person audit presentation highlighting the relevant financial position of the audit was provided by the Independent Audit firm, CliftonLarsenAllen (CLA), at our Meeting on August 20, 2026. A copy of the final full audit report is included with this memo.

Introduction:
This report presents the annual financial statements of the consolidated Keene Housing organization (including all Keene Housing programs and properties along with Keene Housing Kids Collaborative) for the fiscal year end 2025, including relevant information regarding the company's financial position. The audit process was carried out with transparency and cooperation, affirming the accuracy and reliability of the financial statements. This is a time-consuming activity for the finance team, and it is impressive to have a positive outcome again this year.

Opinion from Clifton:
The report states that "The financial statements referred to above present fairly in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of Keene Housing as of December 31, 2025, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America".

Schedule of Findings or Disagreements:
It is important to note that the audit did not disclose any matters required to be reported in accordance with Government Auditing Standards. It was noted that during the audit, there was one "significant deficiency in internal control over compliance" finding, this finding is related to Housing Quality Standards (HQS) for timeliness of inspections. See schedule starting on page 42 for details. KH has implemented a process and control to ensure that all proper documentation is being maintained for HQS inspections.

Conclusion:
In conclusion, Keene Housing's annual financial statements present positive financial performance and a strong financial position. The absence of significant findings or disagreements underscores the diligence of the audit process. The board was being presented with this audit report and a presentation from the Audit firm at the August 2026 board meeting.

Resolution: Resolved, that the Keene Housing Board of Commissioners hereby accepts the Financial Statements and Annual Independent Audit Report and Management Letter for Keene Housing's 2025 fiscal year, as presented by CliftonLarsenAllen at the Board meeting held on September 17, 2026.

Keene Housing

Resolution No.829

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Approval of Signatories for Bank Accounts.

2. Date of Board Meeting: 9/17/2026

3. Proposed Board Resolution:

Pursuant to the September 1, 2026 memorandum from Linda Griffin, Director of Finance to the Executive Director, Joshua Meehan, that the Keene Housing Board of Commissioners authorize the signatories of Keene Housing or Keene Housing Affiliates' accounts and that funds so deposited may be withdrawn upon a check, draft, note, or order of Keene Housing at Mascoma Bank.

Any one signature will be required on each withdrawal from any of KH or Affiliates' accounts. Two signatures are required for a withdrawal over $10,000.

Name: Brian Scott	Title: Director of Finance
Name: Joshua R. Meehan	Title: Executive Director
Name: Christopher Coates	Title: Board Chair

Whose signature shall be duly certified to said bank, and that no checks, drafts, notes or orders drawn against said bank shall be valid unless so signed.

Be it further resolved, that said bank is hereby authorized and directed to honor and pay any checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such persons signing said checks, drafts, notes or orders, or to the individual credit of any of the other officers or not. This resolution shall continue in force and said bank may consider the facts concerning the holders of said offices, respectively, and their signatures to be and continue as set forth in the Secretary until written notice to the contrary is duly served on said bank.

4. All Backup Attached?
Yes X No ☐
If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes ☐ No X Source N/A

Finance Manager Approval Signature _____ Date: 9/1/2026

7. Executive Director Approval Signature _____ Date: 9/1/2026

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Director Finance
Subject: Approval of Signatories for Bank Accounts
Date: September 1, 2026

This memorandum recommends that KH authorize the following individuals as bank signatories for all Keene Housing and Affiliates' accounts at Mascoma Bank. The bank requires a resolution from the Board of Commissioners to change existing signatories.

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

Resolution: The Keene Housing Board of Commissioners authorizes the signatories of Keene Housing or Keene Housing Affiliates' accounts and that funds so deposited may be withdrawn upon a check, draft, note, or order of Keene Housing.

Any one signature will be required on each withdrawal from any of KH or Affiliates' account. Two signatures are required for a withdrawal over $10,000.

Name: Brian Scott	Title: Director of Finance
Name: Joshua R. Meehan	Title: Executive Director
Name: Christopher Coates	Title: Board Chair

Whose signature shall be duly certified to said bank, and that no checks, drafts, notes or orders drawn against said Bank shall be valid unless so signed.

Be it further resolved, that said bank is hereby authorized and directed to honor and pay any checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such persons signing said checks, drafts, notes or orders, or to the individual credit of any of the other officers or not. This resolution shall continue in force and said bank may consider the facts concerning the holders of said offices, respectively, and their signatures to be and continue as set forth in the Secretary until written notice to the contrary is duly served on said bank.

Keene Housing

Resolution No. 830

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Approval of Fiscal Year 2027 Moving to Work Annual Plan

2. Date of Board Meeting: 9/17/2026

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners approves and adopts Keene Housing's Fiscal Year 2027 Annual Moving to Work Plan, and further authorizes the Executive Director to make any technical corrections necessary pursuant to the memorandum dated September 10, 2026, from Joshua Meehan, Executive Director to the Board of Commissioners.

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 Finance Manager

   Funds Budgeted and Available Yes No Source _____

   Account #_____

   Finance Manager Approval Signature N/A Date: —

7. Executive Director Approval Signature _____ Date: 9/16/26

Keene Housing

MEMORANDUM

To: Board of Commssioners
From: Joshua Meehan, Executive Director
Subject: FY2027 Annual MTW Plan Approval
Date: September 10, 2026

This memorandum recommends that the Board of Commissioners resolve to adopt the Fiscal Year 2027 Annual Moving to Work (MTW) Plan.

BACKGROUND

Each year as required by our Moving to Work (MTW) Agreement with the Department of Housing and Urban Development (HUD) staff drafts and the Board of Commissioners adopts an annual plan that describes our new and ongoing MTW activities. The plan also describes any proposed changes to existing activities for the coming fiscal year.

MTW INITIATIVES AND ACTIVITIES

We are not proposing any new activities in our FY2027 MTW Plan. We are proposing changes to three exisiting MTW activities:

Homes for School: We are proposing using the Income Based rent determination methodology used for seniors and households with disabilities to determine tenant rent for households receiving a MTW Housing Choice Voucher after successfully participating in Homes for School for two years. Voucher Program and Resident Services staff working with Homes for School families found that Homes for School households sometimes struggle transitioning from the Homes for School rent determination methodology, based on 20% of gross household income, to the Stepped Subsidy program with it's declining housing assistance. Staff believes that the stable subsidy the Income Based methodology provides will be a better fit for these households. Like households in the Stepped Subsidy program, Homes for School households transitioning to the MTW Housing Choice Voucher program will be automatically enrolled in the THRIVE program but will not be subject to THRIVE's three strike termination rule for the first two years of their THRIVE participation. Additionally, in response to a request from the Keene School District (KSD), we are expanding Homes for School to the two remaining elementary schools in the Keene School District, the John H. Fuller and Wheelock Schools. KH and KSD staff have already met to introduce Homes for School to the Fuller and Wheelock principles and counselors as well as KSD's new McKinney Vento coordinator.

Foster Youth to Independence Tenant Protection Vouchers Rent Reform: As with Homes for School, we are proposing using the Income Based rent determination methodology used for seniors and households with disabilities to determine rent for households receiving a MTW Housing Choice Voucher after successfully participating in the Foster Youth to Independence Program for three years. Voucher Program staff working with Foster Youth to Independence participants have found that these young households struggle to transition from the Foster Youth to Independence's rent determination methodology, based on 20% of gross household income, to the Stepped Subsidy program. Staff believes that the stable subsidy the Income Based methodology provides will be a better fit for these households. Foster Youth to Independence participants will be automatically enrolled in the THRIVE program but will not be subject to THRIVE's three strike termination rule for the first two years of their THRIVE participation. Staff believes that giving these households two years to stabilize in the voucher program and familiarize themselves with their Community Support Specialist and the THRIVE program will best set them up to succeed.

Cheshire County Behavioral Health Court Pathway Home Program: Like Homes with School and Foster Youth to Inependence, we are proposing using the Income Based rent determination methodology used for seniors and households with disabilities to determine tenant rent for households receiving a MTW Housing Choice Voucher after successfully participating in in the Pathway Home program for two years. Voucher Program and Resident Services staff working with Pathway Home participants report that participants are struggling with the transition from the Pathway Home rent determination methodology, based on 20% of gross household income, to the Stepped Subsidy program. Staff believes that, as with Homes for School and Foster Youth to Indpendence participants, the stable subsidy the Income Based methodology provides will be a better fit for these households. Pathway Home households transitioning to the MTW Housing Choice Voucher program will be automatically enrolled in the THRIVE program and subject to all THRIVE requirements based on the rationale that these households are already accustomed to participating in the Behavioral Court's program which requires engaged and regular program participation as a condition of continued assistance.

Plan Timeline

Public Comment Period Opened: August 12th

Public Hearing: September 1st at 5:30pm (no attendees)

Comment Period Closed: September 11th (no comments received)

Final FY2027 MTW Plan to Board for Approval: September 17th

Final FY2027 MTW Plan to HUD: no later than October 18th

HUD Response to FY2027 MTW Annual Plan to Keene Housing: no later than December 31st

Recommendation

Accordingly, I recommend that the Board of Commissioners consider this resolution, which states: That the Keene Housing Board of Commissioners approves and adopts Keene Housing's Fiscal Year 2027 Annual Moving to Work Plan, and further authorizes the Executive Director to make any technical corrections necessary pursuant to the memorandum dated September 10, 2026, from Joshua Meehan, Executive Director, to the Board of Commissioners.

Keene Housing

HOUSING MANAGEMENT REPORT
AUGUST 2026

Residential Property Rent Collection Report
August 2026

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$12,547	$12,031	95.9%	C	$101,822	$101,771	100.0%	A
Bennett Block	$4,787	$4,787	100.0%	A	$39,676	$40,861	103.0%	A
Brookbend East	$22,983	$22,901	99.6%	A	$166,406	$164,487	98.8%	A
Brookbend West	$15,476	$14,871	96.1%	B	$124,293	$126,570	101.8%	A
Central Square Terrace	$36,208	$36,713	101.4%	A	$286,398	$287,254	100.3%	A
Cottage Street	$1,023	$1,019	99.6%	A	$11,833	$11,825	99.9%	A
Evergreen Knoll LP	$17,621	$16,152	91.7%	D	$140,940	$140,318	99.6%	A
Forest View	$29,106	$28,453	97.8%	B	$224,370	$224,382	100.0%	A
Hampshire House	$7,575	$6,787	89.6%	F	$58,211	$56,026	96.2%	B
Harper Acres	$54,991	$55,014	100.0%	A	$420,428	$421,996	100.4%	A
Meadow Road Apartments	$7,265	$7,110	97.9%	B	$67,615	$68,253	100.9%	A
North and Gilsum	$24,038	$23,387	97.3%	B	$180,570	$179,867	99.6%	A
Riverbend Apartments	$16,814	$16,481	98.0%	A	$124,858	$124,092	99.4%	A
Roosevelt East	$14,645	$15,651	106.9%	A	$36,929	$36,743	99.5%	A
Scattered Sites	$15,098	$16,289	107.9%	A	$115,062	$114,446	99.5%	A
Scattered Sites 2	$12,210	$12,353	101.2%	A	$89,128	$88,652	99.5%	A
Stone Arch Village Family	$21,921	$21,921	100.0%	A	$167,556	$169,329	101.1%	A
Stone Arch Village Senior	$18,673	$18,663	99.9%	A	$145,451	$145,934	100.3%	A
Totals	**$332,981**	**$330,583**	**99.3%**	A	**$2,501,546**	**$2,502,807**	**100.1%**	A

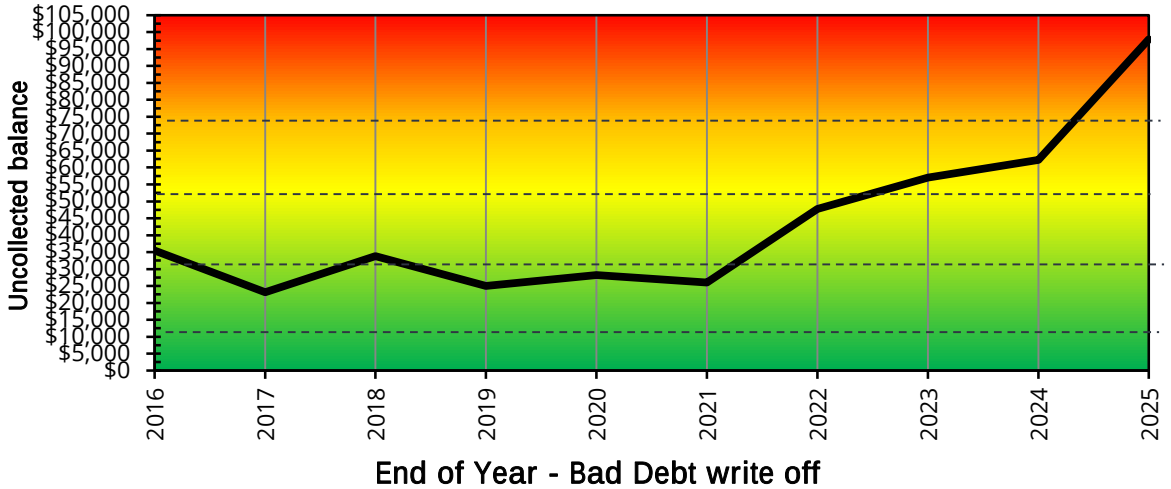
Active Households Only

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
August 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	7	$785	$20	$1,546	$1,174	$7,874	$11,399
Brookbend West	1	$0	$0	$0	$0	$10,698	$10,698
Central Square Terrace	3	$0	$0	$437	$0	$5,586	$6,022
Cottage Street	0	$0	$0	$0	$0	$0	$0
Emerald Street	2	($6)	$0	$0	$0	$66	$60
Evergreen Knoll LP	2	$786	$0	$307	$46	$0	$1,139
Forest View	4	$0	$500	$1,875	$2,585	$6,372	$11,332
Hampshire House	0	$0	$0	$0	$0	$0	$0
Harper Acres	4	$0	$0	$168	$0	$131	$299
Meadow Road Apartments	1	$0	$0	$0	$0	$20	$20
North and Gilsum	5	$0	$0	$0	$0	$5,937	$5,937
Riverbend Apartments	2	$1,171	$15	$30	$15	$3,856	$5,087
Scattered Sites	1	$0	$0	$0	$0	$865	$865
Scattered Sites 2	1	$0	$0	$0	$0	$273	$273
Stone Arch Village Family	1	$0	$0	$0	$0	$819	$819
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**36**	**$2,736**	**$535**	**$4,363**	**$3,821**	**$43,387**	**$54,841**

Inactive Households Only

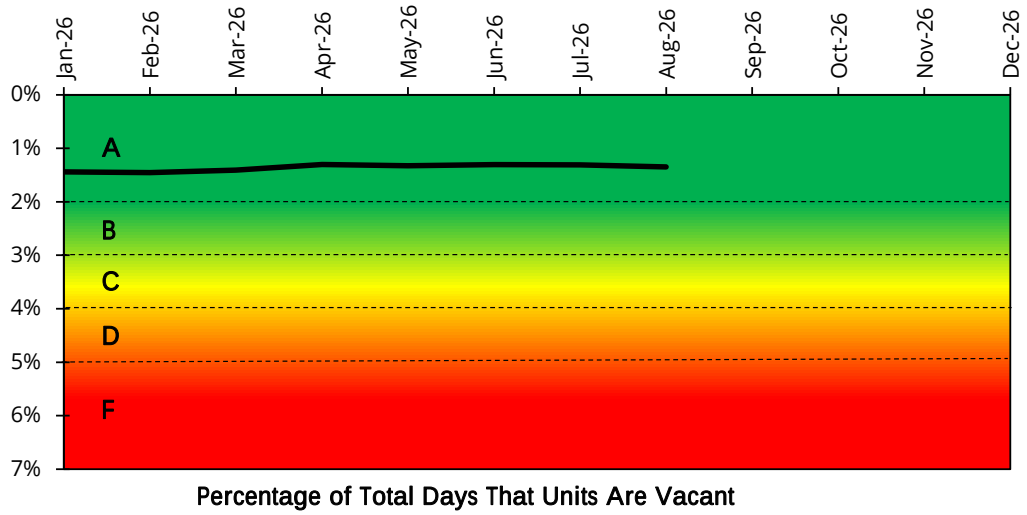


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

August 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	31	7.1%	**F**	3.8%	**C**
Brookbend East	40	1240	44	3.5%	**C**	1.2%	**A**
Brookbend West	35	1085	27	2.5%	**B**	1.1%	**A**
Central Square Terrace	90	2790	0	0.0%	**A**	0.6%	**A**
Cottage Street	3	93	0	0.0%	**A**	0.0%	**A**
Evergreen Knoll LP	32	992	84	8.5%	**F**	2.7%	**B**
Forest View	38	1178	0	0.0%	**A**	1.0%	**A**
Hampshire House	18	558	0	0.0%	**A**	0.0%	**A**
Harper Acres	112	3472	93	2.7%	**B**	3.1%	**C**
Meadow Road Apartments	18	558	0	0.0%	**A**	0.5%	**A**
North and Gilsum	29	899	0	0.0%	**A**	1.1%	**A**
Riverbend Apartments	24	744	0	0.0%	**A**	0.7%	**A**
Roosevelt East	30	930	0	0.0%	**A**	0.0%	**A**
Scattered Sites	18	558	0	0.0%	**A**	1.3%	**A**
Scattered Sites 2	30	625	18	2.9%	**B**	1.7%	**A**
Stone Arch Village Family	24	744	0	0.0%	**A**	0.8%	**A**
Stone Arch Village Senior	33	1023	0	0.0%	**A**	0.4%	**A**
Report Totals:	**612**	**18,667**	**297**	**1.6%**	**A**	**1.3%**	**A**

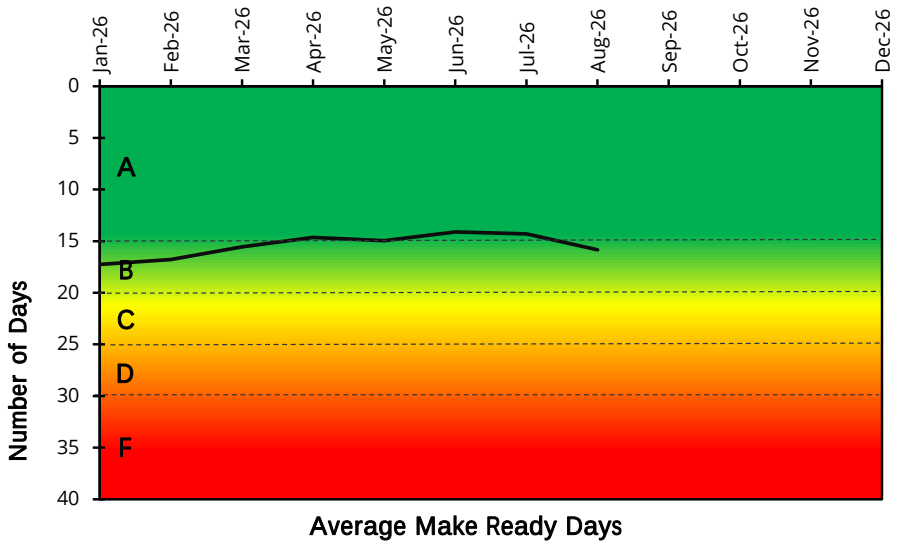


Percentage of Total Days That Units Are Vacant

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
August 2026

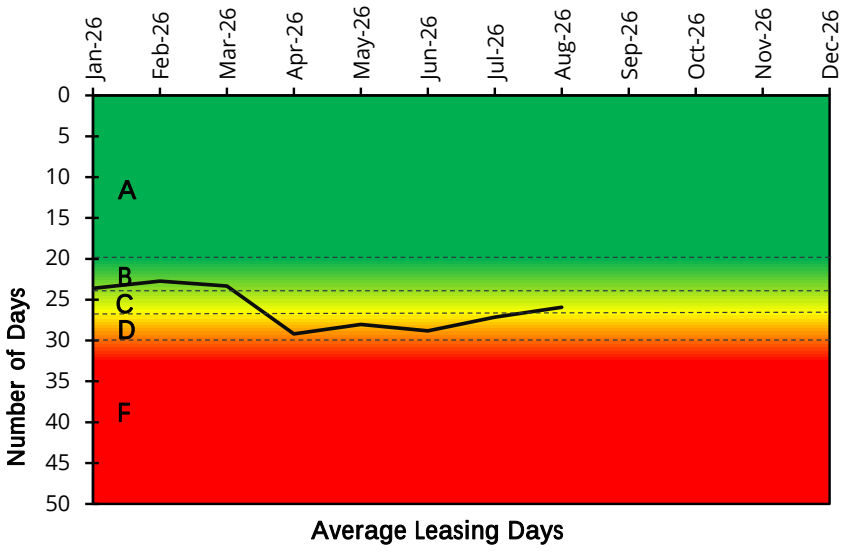
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	8	**A**
Brookbend East	2	19	4	17	**B**
Brookbend West	1	55	2	38	**F**
Central Square Terrace	0	-	5	8	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	1	24	3	26	**D**
Forest View	0	-	3	27	**D**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	0	-	9	16	**B**
Meadow Road Apartments	0	-	1	29	**D**
North and Gilsum	0	-	2	11	**A**
Riverbend Apartments	0	-	1	8	**A**
Roosevelt East	0	-	1	2	**A**
Scattered Sites	0	-	1	17	**B**
Scattered Sites 2	0	-	1	1	**A**
Stone Arch Village Family	0	-	1	19	**B**
Stone Arch Village Senior	0	-	2	3	**A**
Report Totals:	**4**	**29**	**38**	**16**	**B**



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
August 2026

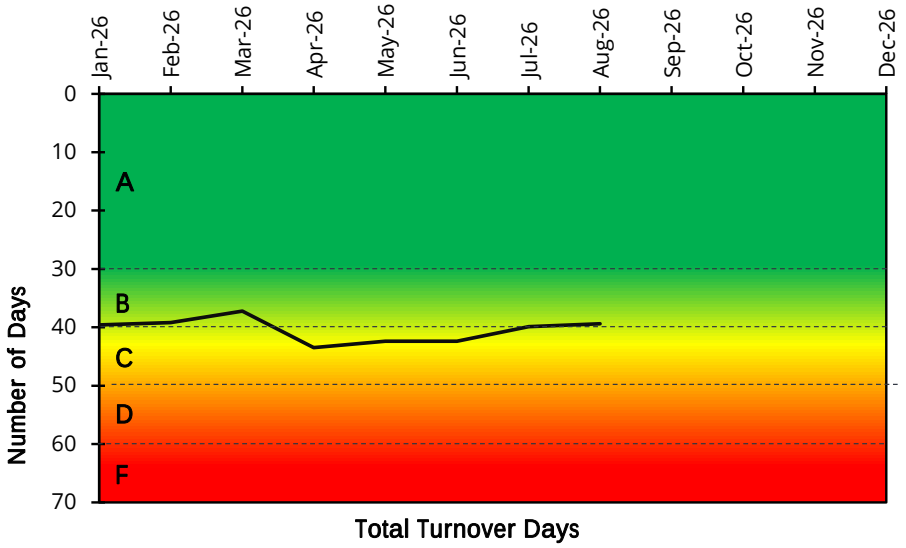
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	38	**F**
Brookbend East	1	10	3	19	**B**
Brookbend West	1	5	2	8	**A**
Central Square Terrace	0	-	5	19	**B**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	1	43	2	30	**D**
Forest View	0	-	3	3	**A**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	0	-	10	44	**F**
Meadow Road Apartments	0	-	1	12	**A**
North and Gilsum	0	-	3	26	**D**
Riverbend Apartments	0	-	1	32	**F**
Roosevelt East	0	-	1	2	**A**
Scattered Sites	0	-	2	23	**C**
Scattered Sites 2	1	2	2	32	**F**
Stone Arch Village Family	0	-	1	25	**C**
Stone Arch Village Senior	0	-	2	14	**A**
Report Totals:	**4**	**15**	**40**	**26**	**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
August 2026

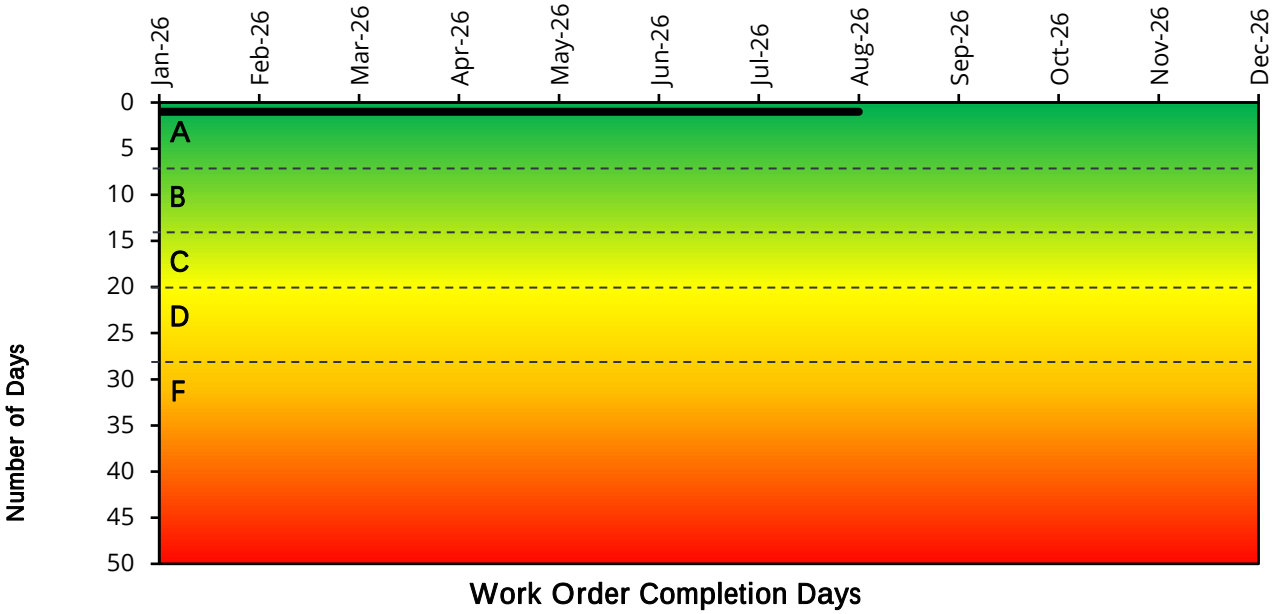
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	2	43	**C**
Brookbend East	1	18	3	32	**B**
Brookbend West	1	59	2	45	**C**
Central Square Terrace	0	-	5	25	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	1	61	2	42	**C**
Forest View	0	-	3	29	**A**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	0	-	10	58	**D**
Meadow Road Apartments	0	-	1	40	**B**
North and Gilsum	0	-	3	43	**C**
Riverbend Apartments	0	-	1	39	**B**
Roosevelt East	0	-	1	3	**A**
Scattered Sites	0	-	2	42	**C**
Scattered Sites 2	1	2	2	32	**B**
Stone Arch Village Family	0	-	1	43	**C**
Stone Arch Village Senior	0	-	2	16	**A**
Report Totals:	**4**	**35**	**40**	**39**	B



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
August 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	9	1	A	93	1	A
Bennett Block	8	0	A	89	1	A
Brookbend East	17	1	A	155	1	A
Brookbend West	19	0	A	124	1	A
Central Square Terrace	30	0	A	374	1	A
Cottage Street	1	7	A	12	1	A
Emerald Street House	1	0	A	51	0	A
Evergreen Knoll LP	9	0	A	111	1	A
Forest View	17	0	A	186	1	A
Hampshire House	5	0	A	23	1	A
Harper Acres	36	1	A	460	1	A
Keene Housing Main Office	1	3	A	35	1	A
Meadow Road	8	1	A	68	1	A
North and Gilsum	13	1	A	214	1	A
Riverbend Apartments	13	0	A	104	1	A
Roosevelt East	20	1	A	104	1	A
Scattered Sites	7	1	A	80	1	A
Scattered Sites 2	10	0	A	83	1	A
Stone Arch Village Family	16	1	A	115	0	A
Stone Arch Village Senior	24	1	A	272	1	A
Report Totals:	**264**	**1**	**A**	**2,712**	**1**	**A**



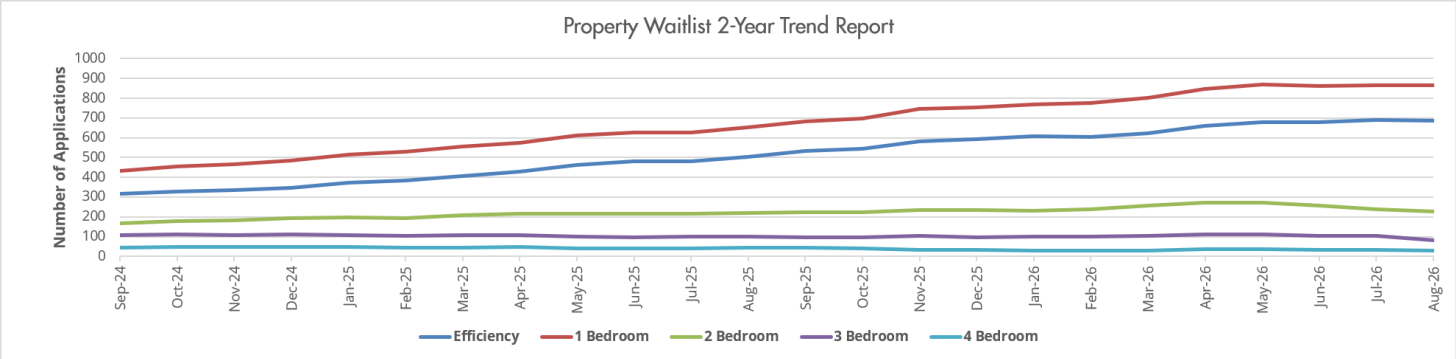
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
August 2026

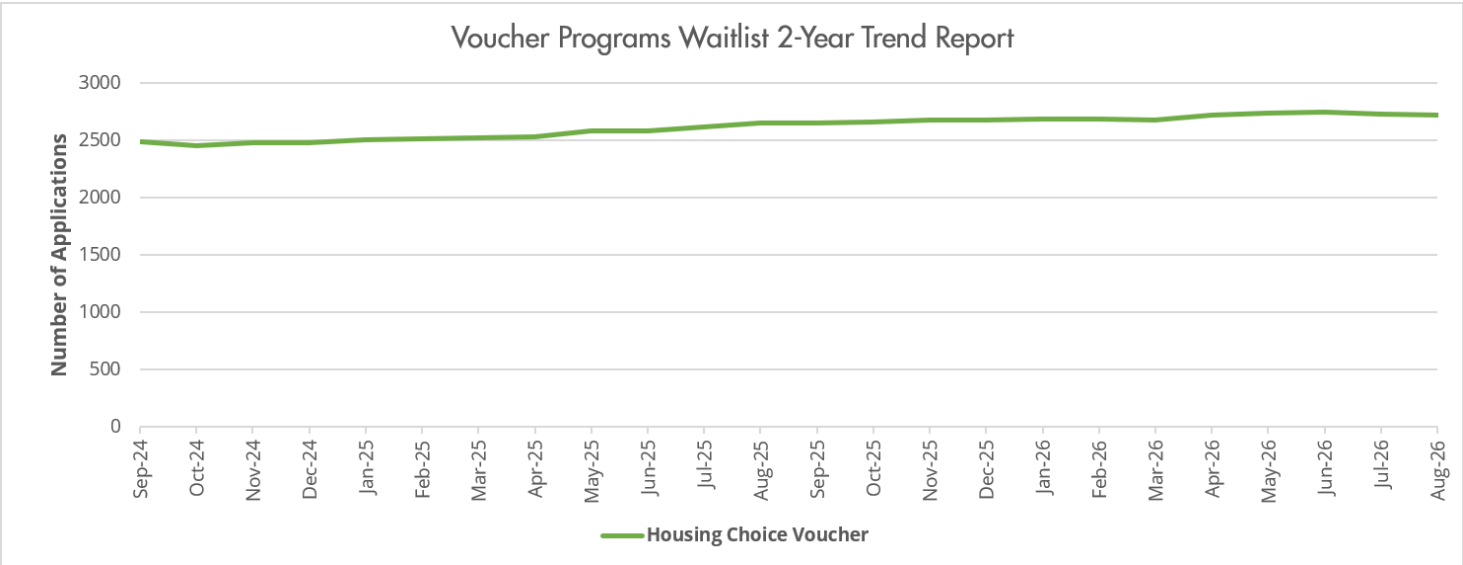
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	1	0	P	10	0	P
Bennett Block	4	0	P	15	0	P
Brookbend East	-	-	NONE	13	0	P
Brookbend West	5	0	P	14	0	P
Central Square Terrace	3	0	P	38	0	P
Cottage Street	-	-	NONE	3	0	P
Emerald Street House	1	0	P	7	0	P
Evergreen Knoll LP	2	0	P	16	0	P
Forest View	4	0	P	22	0	P
Hampshire House	-	-	NONE	1	0	P
Harper Acres	7	0	P	59	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	1	0	P	14	0	P
North and Gilsum	-	-	NONE	19	0	P
Riverbend Apartments	4	0	P	18	0	P
Roosevelt East	1	0	P	4	0	P
Scattered Sites	2	0	P	11	0	P
Scattered Sites 2	-	-	NONE	6	0	P
Stone Arch Village Family	3	0	P	14	0	P
Stone Arch Village Senior	3	0	P	23	0	P
Report Totals:	**41**	**0**	**P**	**307**	**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
August 2026



*Waitlist purge completed in August 2024



Keene Housing

VOUCHER PROGRAMS REPORT
AUGUST 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	$802,405	$495,355	62%	639	$775	104%	619	$430	$307,050
July	$802,405	$496,025	62%	656	$756	104%	619	$318	$306,380
August	$802,405	$494,100	62%	664	$744	104%	619	$476	$308,305
September									
October									
November									
December									
Total	$5,929,542	$3,903,582	67%	5145	$759	103%	4,952	$2,788	$2,025,960

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	$234	$179,704
April	$802,403	$466,396	58%	542	$861	88%	619	$243	$336,007
May	$802,405	$477,131	59%	525	$909	85%	619	$619	$325,274
June	$802,405	$477,235	59%	521	$916	84%	619	$430	$325,170
July	$802,405	$477,708	60%	538	$888	87%	619	$318	$324,697
August	$802,405	$476,548	59%	549	$868	89%	619	$476	$325,857
September									
October									
November									
December									
Total	$5,929,542	$3,755,939	64%	4214	$892	85%	4,952	$2,788	$2,173,603

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	$81,102	$82,503	102%	100	$825	100%	100	$0	($1,401)
July	$81,102	$80,255	99%	102	$787	102%	100	$0	$847
August	$79,686	$79,963	100%	100	$800	100%	100	$0	($277)
September									
October									
November									
December									
Total	$648,771	$639,698	99%	785	$815	98%	800	$2,070	$9,073

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	$76,286	$88,255	116%	98	$901	98%	100	$0	($11,969)
July	$76,286	$87,718	115%	99	$886	99%	100	$0	($11,432)
August	$97,260	$89,819	92%	99	$907	99%	100	$0	$7,441
September									
October									
November									
December									
Total	$641,681	$665,763	105%	770	$864	96%	800	$400	($24,082)

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	$6,400	$6,400	100%	5	$1,280	42%	12	$0	$0
July	$6,085	$6,085	100%	5	$1,217	42%	12	$0	$0
August	$6,085	$6,085	100%	5	$1,217	42%	12	$0	$0
September									
October									
November									
December									
Total	$48,604	$48,604	100%	40	$1,215	42%	96	$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	$3,602	$5,580	141%	5	$1,116	100%	5	$0	($1,632)
July	$3,602	$5,580	141%	5	$1,116	100%	5	$0	($1,632)
August	$3,602	$5,998	96%	7	$857	140%	5	$0	$255
September									
October									
November									
December									
Total	$37,786	$43,521	129%	39	$1,142	98%	40	$0	($30,379)

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	$12,759	$12,759	100%	12	$1,063	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	$13,263	$13,263	100%	12	$1,105	60%	20	$0	$0
July	$13,578	$13,578	100%	10	$1,358	50%	20	$0	$0
August	$12,256	$12,256	100%	9	$1,362	45%	20	$0	$0
September									
October									
November									
December									
Total	$107,828	$107,828	100%	93	$1,170	58%	160	$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
AUGUST 2026

Keene Housing	KEENE HOUSING Consolidated			
	BALANCE SHEET - summary			
	Ending balance as of August 31, 2026	Ending balance as of December 31, 2025	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	32,869,948	31,014,254	1,855,694	6%
Total Fixed Assets	67,621,243	63,450,322	4,170,921	6%
Total Other Assets	1,517,600	1,517,600	0	0%
Total Assets	**$102,008,791**	**$95,982,176**	**$6,026,615**	**6%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,437,970	2,324,670	(886,700)	-62%
Total Long Term Liabilities	40,179,067	36,292,156	3,886,910	10%
Total Liabilities	**$41,617,036**	**$38,616,826**	**$3,000,210**	**7%**
Total Equity	**$60,391,755**	**$57,365,350**	**$3,026,406**	**5%**
Total Liabilities & Equity	**$102,008,791**	**$95,982,176**	**$6,026,615**	**6%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	10.2	6.5	

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 August 31, 2026	YTD Activity as of August 31, 2026	$ Variance (under)/over	% Variance
Total Operating Revenue	18,761,567	19,707,688	(946,121)	-5%
Total Operating Expenses	13,333,792	14,591,755	(1,257,963)	-9%
NET OPERATING INCOME	**$5,427,775**	**$5,115,934**	**311,841**	**6%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$2,037,427	$1,920,618	$116,809	6%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of August 31, 2026	YTD Activity as of August 31, 2026	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	13,410,572	13,688,557	(277,985)	-2%
MTW Non-HAP Income	957,285	2,089,304	(1,132,019)	-118%
Vacancy Loss	(186,575)	(118,333)	(68,242)	37%
Admin Fee Income	811,753	921,605	(109,852)	-14%
Management Fees	526,776	551,533	(24,758)	-5%
Interest Income	197,573	116,176	81,397	41%
Partnership/Incentive Fees	750,091	413,000	337,091	45%
Other Income	2,254,783	2,013,472	241,311	11%
Misc Tenant Income	39,309	32,374	6,936	18%
Total Revenue	$ 18,761,567	$ 19,707,688	$ (946,121)	-5%
EXPENSES				
Administrative	818,464	906,283	(87,819)	-11%
Operational	492,854	530,566	(37,712)	-8%
Payroll	2,803,183	3,046,969	(243,786)	-9%
Utilities	967,689	825,996	141,694	15%
Maintenance	1,242,822	1,539,295	(296,473)	-24%
Taxes & Insurance	958,805	924,610	34,195	4%
Interest	468,443	507,273	(38,830)	-8%
Partnerships fees	119,679	41,169	78,510	66%
Tenant Programs	205,012	210,244	(5,232)	-3%
HAP	5,256,840	6,059,351	(802,510)	-15%
Total Operating Expenses	$ 13,333,792	$ 14,591,755	$ (1,257,963)	-9%
NET OPERATING INCOME	**$ 5,427,775**	**$ 5,115,934**	**$ 311,841**	**6%**

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 $5.4m, over budget by $312k.

OPERATING REVENUES are $18.8m, a decrease of ($946k) as compared to the budget of $19.7m.

OPERATING EXPENSES are $13.3m, a decrease of $1.3m as compared to the budget of $14.6m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(277,985)	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	(1,132,019)	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 $957k as of 8/2026. The original annual budget was $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. The Board approved to increase the funding to $2.4m. We also requested a $600k increase in August for a lead remediation project, bringing the total budget to $3.0m. These funds will be requested over the next few months.
Vacancy Loss	(68,242)	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 $78k and Roosevelt East is over by $20k, partially offset by Brookbend East under budget by $15k, and Brookbend West under $7k. Vacancies are continuing in 2026 related to units needing Lead Abatement.
Admin Fee Income	(109,852)	HUD Admin Fees are Under budget $110k. The Special Purpose Voucher admin fees are over budget by $21k. MS admin fee is under budget by $12k, and the Section 8 admin fees are under budget by $119k (the actuals are based on the actual admin expensed each month).
Interest Income	81,397	Interest earned on operating cash balance and reserve balances is over budget.
Partnership/Incentive Fees	337,091	Partnership fees over budget by $309k.
Management Fees	(24,758)	Timing.
Other Income	241,311	Other income budget includes Grant income expected from development of Roosevelt East and Roosevelt West which is over budget by $633k and Development Fee under budget by $291k. Misc Other income is under budget by $82k. Timing.
Misc Tenant Income	6,936	On budget.
Total Operating Revenue	(946,121)	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	(125,530)	Energy consulting under budget $30k; legal under budget $19k; CNA contracts under budget $17k; development consulting under $10k. Many of these expenses are running slightly under budget.
Payroll/Benefits	(243,786)	Benefit Expenses are under budget by $105k. Salaries are under budget by $110k. There were two vacancies in earlier months.
Utilities	141,694	Water & Sewer is on budget. Fuel is over budget by $11k. Electric is over budget by $144K (KAHP $101k).
Maintenance	(296,473)	There are maintenance line items that are under budget by $310k . (Flooring $88k, Materials $66k); timing. There are also a few maintenance line Items over budget by $29k.
Taxes & Insurance	34,195	Property taxes are over budget by $42k, due to timing. Insurance is over budget $14k. Mortgage Insurance is under budget $7,500.
Interest/Taxes/Amort/Investor Fee	39,680	Interest expenses is under budget by $22k. Partnership taxes under budget $17k. Investor incentive fees are over budget by $79k, timing.
Tenant Programs	(5,232)	Timing.
HAP	(802,510)	HAP disbursements are under budget in the MTW voucher program by $772k, MS vouchers are over budget by $13k. The NEDs vouchers are under budget by $43k.
Total Operating Expenses	(1,257,963)	Lower than Budget
Net Variance for Net Income	**$311,841**	**Higher than Budget**

*All entities have year end as of 12/31 except CST, BBE, and Roosevelt East 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
KEENE HOUSING AND COMPONENT UNIT ENTITIES				
Central Office (Locals)	96,615	(14,499)	67,076 Higher Revenue	(44,037) Lower Expenses
Monadnock Affordable (MAHC)	2,519,100	1,832,186	596,817 Higher Revenue	(90,097) Lower Expenses
Keene Affordable (KAHP)	236,342	356,646	(114,769) Lower Revenue	5,535 Higher Expenses
Meadow Road	78,915	71,111	(12,507) Lower Revenue	(20,311) Lower Expenses
Ash Brook Apartment	108,388	118,785	(41,369) Lower Revenue	(30,972) Lower Expenses
Emerald Street	613	3,947	(276) Lower Revenue	3,058 Higher Expenses
Hampshire House	24,645	3,670	2,649 Higher Revenue	(18,326) Lower Expenses
Cottage St Apartments	7,971	4,601	(1,247) Lower Revenue	(4,617) Lower Expenses
Section 8 Voucher Program (MTW)	968,892	1,588,530	(1,421,129) Lower Revenue	(801,491) Lower Expenses
Mainstream Voucher Program	(62,914)	(30,517)	(25,820) Lower Revenue	6,576 Higher Expenses
Special Purpose Vouchers (NEDs, AHPP,FYI	(31,791)	(37,116)	(43,395) Lower Revenue	(48,720) Lower Expenses
Riverbend (and LIHTC)	86,096	58,216	(17,513) Lower Revenue	(45,393) Lower Expenses
TOTALS	$4,032,871	$3,955,560	($1,011,483) Lower Revenue	($1,088,793) Lower Expenses
PARTNERSHIPS				
Low Income Tax Credits Properties (LIHTC)				
Evergreen Knoll	85,553	41,888	16,798 Higher Revenue	(26,867) Lower Expenses
Brookbend West	245,630	188,047	14,058 Higher Revenue	(43,525) Lower Expenses
Stone Arch Family	15,066	69,276	(3,418) Lower Revenue	50,792 Higher Expenses
Stone Arch Senior	20,886	50,914	2,163 Higher Revenue	32,191 Higher Expenses
LIHTC with 10/31 year ends				
Brookbend East	378,287	319,666	12,474 Higher Revenue	(46,146) Lower Expenses
Central Square (multifamily)	616,894	471,769	22,378 Higher Revenue	(122,747) Lower Expenses
Roosevelt East	32,589	18,813	908 Higher Revenue	(12,868) Lower Expenses
TOTALS	1,394,904	$1,160,374	$65,361 Higher Revenue	($169,169) Lower Expenses
GRAND TOTALS	**5,427,775**	**5,115,934**	**(946,121) Lower Revenue**	**(1,257,963) 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**	-	-	-	-	-	New contract awarded to Pinnacle Rock Mechanical; starts 9/16
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**	-	-	-	-	-	Put out to bid; won selection
Development Consulting	Evernorth	10/01/21-09/30/23	**09/30/2026**	-	-	-	-	-	Put out to bid; did not win selection
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	03/01/24-03/01/29	**03/01/2029**	-	-	-	-	-	
Enterprise Internet & DDoS Protection	Spectrum Business	07/20/26-07/19/29	**07/19/2029**	-	-	-	-	-	
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	08/01/24-08/01/29	**08/01/2029**	-	-	-	-	-	
Copier/Printer Leases	SymQuest/Konica Minolta	08/30/24-08/29/29	**08/29/2029**	-	-	-	-	-	
Heating/AC/AH	Pinnacle Rock Mechanical Services	09/16/26-09/15/28	**09/15/2028**						
Elevator Service	Pine State Elevator	03/14/25-03/13/30	**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 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									
Snow Removal	AGM Landscaping	10/01/22-05/01/24	**05/30/2026**	1 year renewal	1 year renewal	-	-	-	Pending
IT Support	True North Networks/Visory	01/1/26-12/31/26	**09/30/2026**	6 month renewal	-	-	-	-	Renewed 3 months effective June 2026; RFP sent out July 2; awarded to Mainstay effective Sept 1
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 - 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	01/01/26-12/31/26	**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	-	-	
Propane Gas Heating Services	L&G Propane	06/24/22-06/23/25	**04/30/2027**	-	-	-	-	-	
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	-	-	-	Added new contract for Roosevelt East for 26-27
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	**05/30/2027**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22-11/30/25	**10/31/2027**	-	-	-	-	-	
Capital Needs Assessment	Right-Trak Design, Inc	02/10/25-02/09/28	**02/09/2028**	-	-	2 year renewal	-	-	
Telephone	Sangoma	04/28/2026-03/31/2029	**03/31/2029**	-	-	-	-	-	New contract for Roosevelt East
Energy Consulting / Electrity purchase/REC sales	Competitive Energery Serivces, LLC	04/20/26-04/19/28	**04/19/2028**	-	-	3 year renewal	-	-	
Laundry Services	Peoples Linen Service, LLC	05/20/25-05/19/28	**05/19/2028**	-	-	3 months	-	-	
Elevator Service	Pine State Elevator	07/01/26-06/30/28	**06/30/2028**			2 year renewal			New contract for Roosevelt East
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	**06/30/2029**	-	-	-	-	-	
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	**06/30/2029**	-	-	-	-	-	
IT Support	Mainstay Technologies	09/01/26-08/31/29	**08/29/2029**	1 year renewal	1 year renewal	-	-	-	

SEPTEMBER 2026

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 SAVS and Evergreen Garden Meetings	2 Harper & Brookbend Garden Meetings Roosevelt Game Night	3 Ash Brook Garden Meeting	4 Staff Appreciation Picnic	5
6	7 Office Closed Labor Day	8 SAVS and Evergreen Garden Meetings	9 Harper & Brookbend Garden Meetings Roosevelt Game Night	10 Ash Brook Garden Meeting	11	12
13	14 SAVS Bingo Riverbend and Meadow Road Garden Meetings	15 SAVS and Evergreen Garden Meetings	16 Harper & Brookbend Garden Meetings SAVS Craft Group	17 Board of Commissioners Meeting Bennett Craft Group	18	19
20	21 SAVS Bingo Riverbend and Meadow Road Garden Meetings	22 SAVS and Evergreen Garden Meetings Roosevelt Budget Workshop	23 Harper & Brookbend Garden Meetings Roosevelt Game Night	24 Staff Fair Housing Training Ash Brook Garden Meeting	25	26
27	28 SAVS Bingo Riverbend and Meadow Road Garden Meetings	29 SAVS and Evergreen Garden Meetings	30 Harper & Brookbend Garden Meetings Roosevelt Game Night			

Keene Housing

October 2026

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

Keene Housing