



REGULAR BOARD MEETING

June 28, 2023

6:00 p.m.

Zoom Conference

AGENDA

1. Approve Minutes of the COC Board Meeting of May 24, 2023
2. Public Comment
3. Board Committee Reports
 - HR Committee Meeting
 - Operations Committee Meeting
 - Finance Committee Meeting
4. Mayor's Statement / Open Discussion
5. Resolutions:
 - 23-16 – Acceptance of Charter Oak Communities Write-Off of Tenant Accounts Receivable over \$5,000
 - 23-17 – Approve the Management, Administration, & Enterprise (MAE operating budget for the twelve-month period ending June 30,2024
 - 23-18 – Approve the Housing Choice Voucher Program Operating Budget for the twelve-month period ending June 30,2024
 - 23-19 – Award contract for Fire Restoration work 1t 197 Custer Street to Titan Enterprise Inc.
 - 23-20 – Accept City of Stamford Year 49 Community Grant
6. Executive Session
 - Legal Matters, Real Estate Items, Personnel Items

MINUTES OF THE REGULAR BOARD MEETING OF
THE COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF STAMFORD
MAY 24, 2023

A regular Board meeting of the Commissioners of the Housing Authority of the City of Stamford was held at 40 Clinton Avenue, Stamford, Connecticut and on the Zoom remote connection meeting platform on Wednesday, May 24, 2023.

Commissioner Ostuw called the meeting to order at 6:03 p.m.

A. Attendees

Board Members:	Rich Ostuw John Coff Lester McKoy Sheila Williams-Brown	Absent: Divya Malhotra Ronice Latta
----------------	--	--

Advisory Board:	Ari Goldstein Jaclyn Williams
-----------------	----------------------------------

Present:	Vin Tufo Lisa Reynolds Sam Feda Ken Montanez Megan Shutes Peter Stothart Michele Tarulli Chris Warren Christine Young
----------	---

B. Approval of Minutes

- Approval of minutes of the COC Board Meeting of April 26, 2022

➤ Commissioner Ostuw moved; Commissioner McKoy seconded.

The minutes were approved.

Ayes:	Rich Ostuw John Coff Sheila Williams-Brown Lester McKoy	Nays:	None
-------	--	-------	------

C. Public Comments – There was no public comment.

D. Board Committee Reports

Human Resources Committee – Commissioners Ostuw, Coff, McKoy and Williams-Brown, Advisory Board members Latta and Williams, Mr. Tufo, Ms. Coard, Mr. Feda, Ms. Reynolds, Mr. Montanez, Ms. Figueroa, Mr. Stothart, Mr. Warren, Mr. Paulemon, Ms. Luzietti, Mr. Galasso, Ms. Young, Mr. Gomez, and Mr. Soares attended the Human Resources Committee meeting on 5/24/2023. Mr. Tufo discussed the executive search process for the Rippowam Vice President position. Mr. Gomez provided a general recruitment overview of open positions and Ms. Figueroa provided a review of the HCVP Manager role that has been difficult to fill. Mr. Gomez discussed the implementation of the ADP recruiting tool and on-boarding module.

Operations Committee – Commissioners Ostuw, Coff, McKoy and Williams-Brown, Advisory Board members Latta and Williams, Mr. Tufo, Ms. Coard, Mr. Feda, Ms. Reynolds, Mr. Montanez, Ms. Figueroa, Mr. Stothart, Mr. Warren, Mr. Paulemon, Ms. Luzietti, Mr. Galasso, Ms. Young, Mr. Gomez, and Mr. Soares attended the

Operations Committee meeting on 5/24/2023. Mr. Feda provided an overview of the 04/2023 Accounts Receivable (A/R) results and discussed the Q1 A/R increase of approximately \$5K. Mr. Stothart provided an update on the capital projects that are underway and coming to completion, along with upcoming projects.

Ms. Figueroa provided a high-level review of the Quarterly Operations Board Report of 3/31/2023. Ms. Figueroa discussed the portability program, which COC does not receive direct funding from HUD; the program administered an average of 2,000 vouchers per month that resulted in over 840 transactions. Ms. Figueroa noted that COC was awarded 30 Mainstream Vouchers, which are designed to provide rental assistance to non-elderly disabled households; the applicants will receive wrap-around services and long-term case management as well. An overview of the property management dashboard highlighted COCs' PIC performance that met and exceeded the reporting requirements, A/R, supportive services, and overall occupancy below 1% across the portfolio. Mr. Feda discussed our participation in the updated version of the UniteCT Rent Relief program, which we've received approximately \$27K for several households and continue to receive referrals.

Finance Committee – Commissioners Ostuw, Coff, McKoy and Williams-Brown, Advisory Board members Latta and Williams, Mr. Tufo, Ms. Coard, Mr. Feda, Ms. Reynolds, Mr. Montanez, Ms. Figueroa, Mr. Stothart, Mr. Warren, Mr. Paulemon, Ms. Luzietti, Mr. Galasso, Ms. Young, Mr. Gomez, and Mr. Soares attended the Finance Committee meeting on 5/24/2023. Mr. Paulemon presented highlights of the Oak Park FY 2024 budget noting that a resolution to approve the budget would be brought before the 05/2023 Board meeting. Mr. Paulemon discussed significant changes to the budget related to revenue and expense adjustments in alignment with the upcoming property renovation plans expected to commence in early 2024. Due to the renovation, Oak Park will incur a planned budget loss of \$240K, which will be covered by operating reserves. Mr. Paulemon presented the Public Housing and RAD FY 2024 budgets noting that a resolution to approve the budget would be brought before the 05/2023 Board meeting. Stamford Manor is projected to incur a loss of \$80K in FY 2024 to cover critical operating needs including support and security services. In 2024, the other Low-Income Public Housing (LIPH) properties will be converted to the RAD program and begin receiving a higher level of per unit subsidy (for operating and capital needs) moving from an aggregate operating loss of \$15K to positive results of approximately \$182K in FY 24.

Mr. Feda provided an overview of the 3/31/2023 Quarterly Financial operating results of all properties noting significant variances with most properties and programs meeting or exceeding budget estimates. The work accomplished across functions has positively impacted the property results, which includes positive occupancy rates, BMR program expansion work, and cost controls in utilities and insurance.

Mr. Tufo provided an overview of accounting practices at Stone Harbor, noting some deficiencies in their cash controls. Mr. Feda provided a description of recommended changes to their practices and additional COC oversight steps to remediate the identified issues. This was intended as high-level Board communication to build context for the upcoming review of the Southern Connecticut Community Improvement Corporation (SCCIC) audit and governance letter.

- E. **Report from Executive Director** – Ms. Coard stated that COC has become more aggressive with bed bug exterminations due to recent infestations. In 06/2023, COC will conduct bed bug seminars to educate the residents on preparation of their personal items for proper exterminations of their apartments. Ms. Coard stated that COC would like to see the Board members attend future community events hosted by our nonprofit partners and will send information as it becomes available.
- F. **Strategic Overview from Chief Executive Officer** – Mr. Tufo announced the upcoming memorial service for former long-time board chairman, Courtney Nelthropp. The service will be held on Saturday, 6/3/2023 at Fairgate Farm; COC encourages all to attend.

Mr. Tufo discussed the 19th Stamford Charter proposed revisions released to the public less than a week prior to this evening's Charter Revision Commission public hearing. Mr. Tufo stated that the revisions, if adopted, have the potential to affect COC's business practices, governance, and future development activities. Mr. Tufo described the proposed revision that would create a new Housing Commission with a mandate appearing to overlap that of COC.

Another provision makes it more difficult and potentially prevents the mayor from making certain municipal board appointments. Mr. Tufo stated that COC is working with the Vita Partnership to request that the Board of Representatives defer its approval of the proposed Charter revisions until conducting a comprehensive community engagement process with sufficient opportunities to educate the public.

Mr. Tufo reported on the status of negotiations between the White House and Congressional leaders to raise the federal debt ceiling and avert default. Current proposals could 1.) roll back FY24 HUD spending to FY22 levels; or 2.) freeze it at the current FY23 level with a multi-year 1% cap on year/year increases, either of which would reduce subsidies and housing opportunities accordingly. (Note that subsequently adopted provisions appear to freeze the budget authorization at FY23 levels, although specific impact will be determined through the process of Congressional appropriations.)

G. Resolutions –

23-14: Approve FYE June 30, 2024, Budget for State Moderate Rent Program – Oak Park

- Commissioner Williams-Brown moved; Commissioner Malhotra seconded.

Be it resolved by the Commissioners of the Housing Authority of the City of Stamford d/b/a Charter Oak Communities that the Budget for the State Moderate Rent Program – Oak Park is adopted for the Fiscal Year starting July 1, 2023 through June 30, 2024 subject to final approval by the DOH and CHFA as applicable.

The resolution was passed.

Ayes:	Rich Ostuw	Nays:	None
	John Coff		
	Lester McKoy		
	Sheila Williams-Brown		

23-15: Approve the Federal Low-Income Public Housing Program (LIPH) and the Rental Assistance Demonstration (RAD), operating budgets for the twelve-month period ending June 30, 2024.

- Commissioner McKoy moved; Commissioner Coff seconded.

Be it resolved by the Commissioners of the Housing Authority of the City of Stamford d/b/a Charter Oak Communities that the operating budgets for the Federal Low-Income Public Housing, and the Rental Assistance Demonstration Program are adopted for the fiscal year starting July 1, 2023, through June 30, 2024.

The resolution was passed.

Ayes:	Rich Ostuw	Nays:	None
	John Coff		
	Lester McKoy		
	Sheila Williams-Brown		

H. Executive Session - No Executive Session was held.

I. Adjournment - At 6:58 p.m., after a motion duly made by Commissioner Coff and seconded by Commissioner Williams-Brown the Board meeting was adjourned.

Natalie Coard
Executive Director

Agenda

Human Resources Committee Meeting

June 27, 2023

5:00 P.M.

1. Recruitment Update
 - a. New Hires
 - b. Promotions
 - c. Open Positions
2. 6-Month Glance at Recruitment Initiatives, Hires, Retention & Lessons Learned
3. Employee Engagement Events

Agenda

Operations Committee Meeting

June 27, 2023

5:30 P.M.

1. March 2023 Accounts Receivable Update and Arrears
2. Lawnhill 4 Leasing Update
3. NSPIRE Implementation
4. Procurement & Capital Projects Update

Agenda

Finance Committee Meeting

June 27, 2023

6 p.m.

1. Management, Administration, Enterprise Budget (MAE) - FY 2024 Operating Budget
2. FY 2024 Public Housing and RAD Budgets –
3. Rippowam Corporation FY 2024 Operating Budget
4. Housing Choice Voucher Program – FY 2024 Operating Budget
5. A/R Write-Off

**HOUSING AUTHORITY OF THE CITY OF STAMFORD
D/B/A CHARTER OAK COMMUNITIES**

22 Clinton Avenue
Stamford, CT 06901

Board Meeting Date: June 28, 2023

Resolution Number: 23-16

RESOLUTION

Subject: Acceptance of Charter Oak Communities Write-Off of Tenant Accounts Receivable Balances Over \$5,000.

Background: Authorize Charter Oak Communities to write-off resident receivables for \$47,358.90. This balance is comprised of four tenant accounts with balances deemed uncollectable by Property Management for Oak Park, Lawnhill Terrace Phase 2 and Stamford Manor Addition.

Resolution: Be it resolved by the Commissioners of the Housing Authority of the City of Stamford that the uncollectable funds of \$47,358.90 be written off to reduce current A/R balances.

Natalie Coard
Executive Director



Date: June 28, 2023

To: COC Board Members

From: Property Management

Re: Uncollectible Accounts Receivable

Charter Oak Communities is requesting the approval of four uncollected resident accounts receivable (AR) balances totaling \$47,358.90. The balances for the residents each exceed \$5,000. A significant amount of staff time has been devoted to the closing of these accounts. The residents with delinquent balances were given the opportunity to discuss their accounts and request payment plans as needed or are deceased with no next of kin. It is unlikely that the remaining balances will be paid, however payments may still be accepted after the accounts have been written off. A brief background of each AR write-off is provided below.

1. Lawnhill Terrace Phase 2: Resident was evicted from the unit in May 2023 with an accumulated AR balance of **\$18,438.68**. In February 2022, the resident was awarded \$9,163.09 through the UniteCT state rent relief program. After receiving the rent relief assistance, the resident continued to fall behind on rent and accumulated an AR balance. In May 2022 COC began the legal process, which resulted in a court stipulated repayment agreement in February 2023. Unfortunately, the resident defaulted on the agreement in May 2023, resulting in the resident's eviction.
2. Lawnhill Terrace Phase 2: Resident was evicted from the unit in April 2023 with an accumulated AR balance of **\$16,670.80**. In October 2021, the resident was awarded \$15,000 through the UniteCT state rent relief program. However, the resident continued to fall behind on rent resulting in a court

stipulated repayment agreement in December 2022. The resident defaulted on the agreement in March 2023 resulting in the resident's eviction.

3. Oak Park: Resident was evicted from the unit in May 2023 with an accumulated AR balance of **\$6,298.21**. A court stipulated repayment agreement was in place starting in March 2023. The resident defaulted on the agreement in April 2023 resulting in the resident's eviction.
4. Stamford Manor Addition: Resident was evicted from the unit in March 2023 with an accumulated AR balance of **\$5,951.21**. COC pursued legal action on the resident in June 2022 resulting in a court stipulated agreement starting in October 2022. During this time the resident was able to get some rent relief through Silversource for \$1,000. However, the resident defaulted on the repayment agreement in February 2023 resulting in the resident's eviction.

**HOUSING AUTHORITY OF THE CITY OF STAMFORD
D/B/A CHARTER OAK COMMUNITIES**

22 Clinton Avenue
Stamford, Connecticut 06901

Board Meeting Date: June 28, 2023

Resolution Number: 23-17

RESOLUTION

Subject: Approve the Management, Administrations & Enterprise (MAE) operating budget for the twelve-month period ending June 30, 2024

Background: The resolution approves the FY 2024 operating budget for the Housing Authority of the City of Stamford's Management, Administrations & Enterprise (MAE) budget which includes the Central Office Cost Center and social enterprise functions of the organization.

Resolution: Be it resolved by the Commissioners of the Housing Authority of the City of Stamford d/b/a Charter Oak Communities that the Budget for the Management, Administrations & Enterprise are adopted for the fiscal year starting July 1, 2023 through June 30, 2024.

Lisa Reynolds
Staff Member Submitting Report



Management, Administrations & Enterprise (MAE) & Rippowam Corporation (RC)

Budget Summary & Projections for Year Ending June 30, 2024

FY 2023 Results	MAE	Ripp Corp	Overview
Net Operating Results	-\$884K	-\$671K	The Management, Administration and Enterprise (MAE) budget consists of the Charter Oak Communities (COC) administrative and social enterprise functions, which provide services to the properties and programs in the community, including strategic oversight, management, financial, human resources, risk management and information technology.
Budget Variance	+\$952K	+\$189K	
Net Cash Flow	+\$4.1M		
Reserve Balance	\$9.7M		
Budget FY 2024			The Rippowam Corporation budget consists of staffing and administrative costs that support the Asset Management and Development functions of the organization.
Net Operating Results	-\$1.7M	\$106K	
Net Cash Flow	-\$1.1M		
Reserve Balance	\$10.6M		

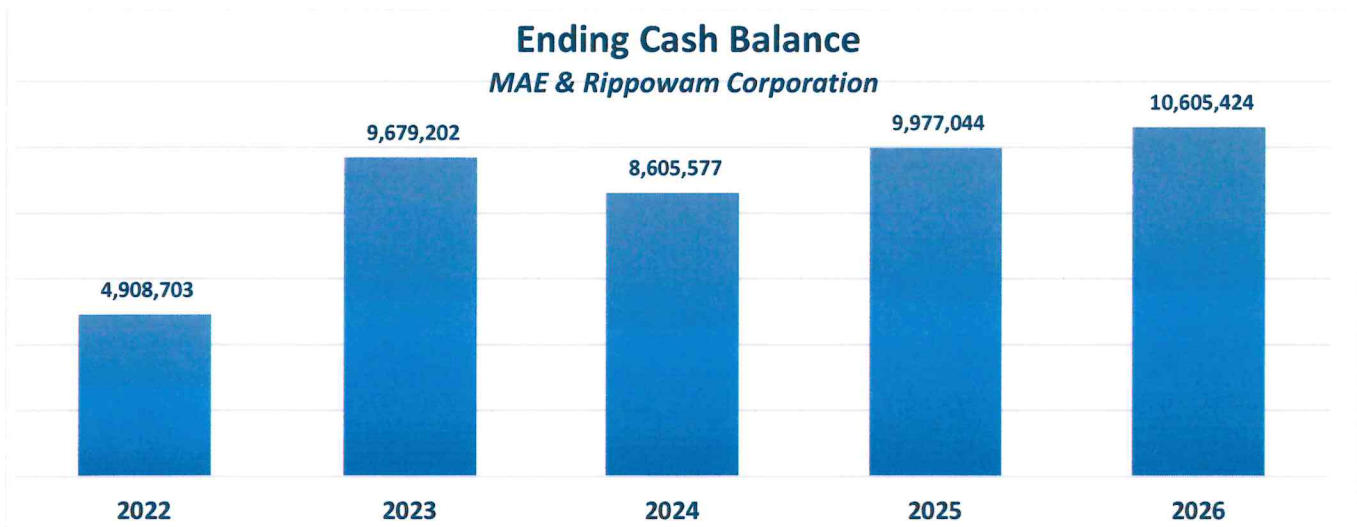
By design, and in accordance with COC's complex operational model, the MAE budget reflects a structural operating deficit. The deficit is funded via cash generated from our development activities, surplus cash distributed from COC's tax credit properties and from external grant funding and other revenue generating activities to fully fund these operations.

Cash Flow Activity

There are various funding sources produced from the property portfolio that COC and Rippowam Corporation own, manage, and/or serve as the general partner. These large inflows of cash for FY 2023 and FY 2024 are described below:

- **Loan Repayments** – Payments made from property surplus cash totaling \$1.3M for FY 2023 and \$1.8M for FY 2024.
- **Excess Cash Flow** – Surplus cash from Operations generated from property portfolio.
- **Developer Fees** - \$2M received in FY 2023 from properties either completed construction or paying Rippowam Corporation for deferred developer fee. The Lawnhill Terrace phases paid a combined \$1.5M, while Rippowam Manor and Glenbrook Manor paid the remaining developer fees owed by them. The FY 2024 budgeted developer fee is \$1M coming from the Lawnhill Terrace Phases, Park 215 and the closing of Oak Park Phase 1.

COC and Rippowam Corporation are planning to initially contribute about \$2M to fund a portion of the construction activities at Oak Park Phase 1 slated to begin in FY 2024.





Management, Administrations & Enterprise (MAE) & Rippowam Corporation (RC)

Budget Summary & Projections for Year Ending June 30, 2024

Explanatory Notes & Narrative: MAE

1.	LIPH & HCV Management Fees	<p>The FY 2023 budget anticipated a conversion of 105 units to RAD. This conversion did not occur in FY 2023 and is now expected to close in early FY 2024, causing LIPH management fee revenue to end FY 2023 \$72K over budget. The RAD conversion impact on management fee is included in the FY 2024 budget reducing LIPH management Fees by \$51K. The management fee for these RAD properties will be reported in the component unit management fee category.</p> <p>HCV management fee projected revenue increased based on several factors. First, the new administrative fee rates increased by about 5%. Second, the voucher count will increase due to the addition of 105 RAD units. Lastly, the portability voucher program continues to experience extensive growth at roughly +50 vouchers annually, producing more management fee revenue.</p>
2.	State & Component Unit Management Fees	<p>The State management fee revenue will be reduced resulting from Oak Park’s planned vacancies to prepare for the multi-phased redevelopment to begin in FY 2024.</p> <p>Component Unit management fee revenue is projected to increase in FY 2024 by \$186K. This includes the City of Stamford Operating Grant for Scofield Manor funding a portion of MAE overhead at \$140K (up \$50K from FY 2023). Additionally, a majority of the LIHTC properties Project Based Voucher (PBV) units received a large increase (averaging 10-15%) in rental revenue, producing more management fee revenue.</p>
3.	Below Market Rent Program	<p>The Below Market Rent (BMR) program continues to grow with actual revenue exceeding budget by \$293K. The program currently has 10 contracts with outside agencies, and management anticipates growth to continue in the out years. The FY 2024 budget includes a \$50K cost increase for additional staff to support the expanded program.</p>
4.	Interest Income	<p>COC continues to yield positive returns by investing idle cash into the state sponsored Short-Term Investment Funds (STIF) and in treasury investments managed by our third-party financial advisor, Harpswell Capital. The FY 2024 budget anticipates a return on investment yielding ranging between 4-6%.</p>
5.	Wages & Benefits	<p>The FY 2024 MAE wages and benefits are budgeted to increase by \$374K. Changes reflected in the upcoming year’s budget include the introduction of the Administrative Project Associate position that will support BMR, Operations and Admissions. Also, the parttime IT intern position has been upgraded to a full-time Help Desk Coordinator position. In addition, the budget includes a contingency for other potential employee-related costs.</p> <p>In addition, total the employee benefit cost for all departments is projected to experience an increase due to the following:</p> <ul style="list-style-type: none"> • Impact of employee wage increases and promotions in 2023. • MERF employer contribution increased by 2.5% (mandated by state) • Medical, dental, and vision insurance increase in premiums at 7%.



Management, Administrations & Enterprise (MAE) & Rippowam Corporation (RC)

Budget Summary & Projections for Year Ending June 30, 2024

6.	Office & Administrative	<p>The Office & Administrative budget consists of stationery, supplies, and office equipment to support employees in their respective functions. In accordance with the organization’s focus on innovation and data/system security, it also includes expenses related to software, staff training, and consulting which provides staff with tools to accomplish tasks more efficiently and securely.</p> <p>The FY 2024 budget is consistent with the current year’s actual costs. However, the FY 2024 budget also includes a new inventory ticketing and tracking system which will help the IT department keep track of equipment and plan for the replacement of computers and other items as needed.</p>
7.	Office Expenses - Capital Improvements	<p>For the upcoming budget period, IT management is planning to implement a new firewall structure to replace the company’s current system, which has reached the end of life. The estimated asset purchase and implementation costs are \$100K to support seventeen different locations to ensure secure connections to the server and internet using new, robust technology.</p> <p>The budget also includes \$60K for the implementation of the online based budgeting software Bizview. The program is anticipated to be up in running by the first quarter of FY 2024.</p>

Explanatory Notes & Narrative: Rippowam Corporation

1.	Developer Fees	<p>In FY 2023, the remaining developer fee for the Lawnhill Terrace 4 was earned in the amount of \$620K. The budget for FY2024 includes projected fees of \$1.7M for the commencement of the Oak Park Phase 1 reconstruction.</p>
2.	Distribution Income	<p>This revenue line consists of surplus cash distributed from both COC and Stone Harbour managed properties in accordance with each of their respective LPAs. The \$265K distribution was produced from Post House, Greenfield, and Fairgate.</p>
3	Staffing & Recruitment	<p>The FY 2024 wages and benefits budget is projected to increase by \$394K. A large portion of this increase relates to the addition of the Vice President of Rippowam Corporation position, which will overlap with the President for the majority of the fiscal year. This addition is part of the long-term succession plan for the current President of Rippowam Corporation. Given the unique experience and qualifications needed to fill this position, the administrative cost budget assumes approximately \$140K in recruitment fees and potential relocation costs for the eventual candidate.</p>

Financial Model

Operating Budget

2022-2026

<i>Actual</i>	<i>Actual</i>	<i>Budget</i>	<i>Forecast</i>	<i>Forecast</i>
2022	2023	2024	2025	2026

Cash Inflows					
Loan Repayments	1,098,841	1,250,930	1,762,274	2,185,425	1,940,481
Excess Cash Flow	392,324	3,613,331	1,171,537	1,321,932	2,115,564
Developer Fees	1,015,276	2,008,971	1,010,423	2,271,764	550,477
Sale Proceeds	100,000	-	-	-	-
Other Activities	2,714,495	1,654,010	1,105,160	42,000	42,000
Total Cash Inflows	5,320,936	8,527,242	5,049,393	5,821,122	4,648,521

Cash Outflows						
MAE Net Operating Costs	1	(1,254,496)	(884,783)	(1,911,501)	(2,026,763)	(2,195,532)
Rippowam Operating Costs	2	(1,696,026)	(1,653,536)	(2,211,518)	(2,422,891)	(1,824,610)
Pre-Development & Acquisition Costs		(2,122,218)	(738,361)	(2,000,000)	-	-
Other Cash Needs		(176,902)	(480,062)	-	-	-
Total Cash Outflows		(5,249,641)	(3,756,742)	(6,123,019)	(4,449,654)	(4,020,142)

Net Cash Flow		71,295	4,770,500	(1,073,626)	1,371,468	628,379
----------------------	--	---------------	------------------	--------------------	------------------	----------------

Beginning Cash Balance	4,837,408	4,908,703	9,679,202	8,605,577	9,977,044
-------------------------------	-----------	-----------	-----------	-----------	-----------

Ending Cash Balance	4,908,703	9,679,202	8,605,577	9,977,044	10,605,424
----------------------------	-----------	-----------	-----------	-----------	------------

1 MAE operating budget supports annual cost for 2022-2023

2 Rippowam Corporation operating budget supports annual cost for 2022-2023

Management, Enterprise and Administration (MAE)

Operating Budget

For Period Ending June 30, 2023

FY 2023		FY 2024		Item	Revenue	Variance	
Budget	Actual	Budget	Budget			\$	%
416,510	489,273	72,763	365,125	1	LIPH Management Fee	(51,385)	-12%
623,516	635,754	12,238	647,872	1	HCV Management Fee	24,356	4%
213,948	232,861	18,913	211,940	2	State Program Management Fee	(2,007)	-1%
827,183	847,877	20,694	1,013,737	2	Component Units Management Fee	186,554	23%
401,500	379,575	(21,925)	394,540		Fee For Service	(6,960)	-2%
2,482,656	2,585,339	102,683	2,633,214		Total Revenue	150,558	6%
110,000	74,118	(35,882)	49,550		Fairgate Farm Donations & Grant	(60,450)	-55%
50,000	179,250	129,250	185,000		Dovetail Grant & Donations	135,000	270%
100,873	394,007	293,134	393,382	3	BMR - Revenue	292,509	290%
7,015	107,618	100,603	108,723	4	Interest Income	101,708	1450%
20,200	191,350	171,150	20,200		Other Revenue	0	0%
288,088	946,343	658,255	756,855		Total Other Revenue	468,767	163%
2,770,744	3,531,682	760,938	3,390,069		Total Revenue	619,325	22%
Operating Expenses							
2,563,096	2,503,725	(59,371)	2,776,891		Employee Wages	213,795	8%
1,173,172	1,082,312	(90,860)	1,320,359		Employee Benefits	147,187	13%
3,736,268	3,586,038	(150,231)	4,097,250	5	Total Employee Costs	360,982	10%
8,650	397	(8,253)	8,650		Legal Expense	0	0%
362,215	353,723	(8,492)	377,754	6	Office & Administrative	15,539	4%
72,469	61,197	(11,272)	70,521		Office Rent & Maintenance	(1,948)	-3%
61,205	57,168	(4,037)	60,394		Insurance	(811)	-1%
504,539	472,486	(32,054)	517,319		Total Administrative & Other	12,780	3%
98,449	93,013	(5,436)	148,734	3	BMR - Costs	50,285	51%
23,463	52,187	28,724	81,380		Dovetail	57,917	247%
244,871	212,741	(32,131)	296,887		Fairgate Farm	52,016	21%
366,784	357,941	(8,843)	527,001		Other Activities	160,217	44%
4,607,592	4,416,464	(191,127)	5,141,570		Total Operating Expenses	533,979	12%
(1,836,848)	(884,783)	952,065	(1,751,501)		Operating Gain/(Loss)	85,347	-5%
-	-	-	160,000	6	Capital Improvements	160,000	
(1,836,848)	(884,783)	952,065	(1,911,501)		Cash Flow From Operations	(74,653)	-5%

**HOUSING AUTHORITY OF THE CITY OF STAMFORD
D/B/A CHARTER OAK COMMUNITIES**

22 Clinton Avenue
Stamford, Connecticut 06901

Board Meeting Date: June 28, 2023

Resolution Number: 23-18

RESOLUTION

Subject: Approve the Housing Choice Voucher Program (HCVP) operating budget for the twelve-month period ending June 30, 2024.

Background: The resolution approves the Fiscal Year Ending June 30, 2024, unrestricted administrative operating budget for the HCVP. The unrestricted administrative portion of the HCVP includes the fee received from the Department of Housing and Urban Development (HUD) to administer the 1,651 Authority vouchers and 444 portability vouchers and the applicable cost to maintain them.

Resolution: Be it resolved by the Commissioners of the Housing Authority of the City of Stamford d/b/a Charter Oak Communities that the operating budget for the Housing Choice Voucher Program are adopted for the fiscal year starting July 1, 2023 through June 30, 2024.

Jacqueline Figueroa
Staff Member Submitting Report

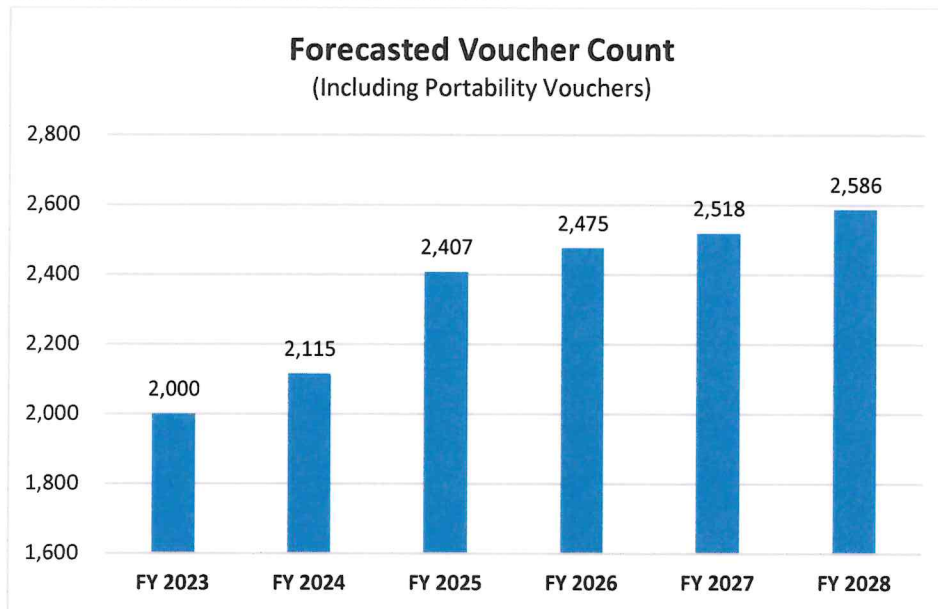


Housing Choice Voucher Program (HCVP)

*Unrestricted (Administrative) Budget
For Year Ending June 30, 2024*

FY 2023 Results		Overview
Net Operating Results	\$60K	The HCV program consists of two funding components – Unrestricted and Restricted. The unrestricted funding component pays for the administrative function that oversees the voucher program. The restricted funding component is available only for Housing Assistance Payments (HAP) to landlords in accordance with HUD issued budget authority. This budget represents the administrative (unrestricted) budget for FY 2024. The net operating results are forecasted in the budget presentation through FY 2028 to highlight the growth the program will experience in the out-years.
Budget Variance	+\$396K	
Reserve Balance	\$1.9M	
Budget FY 2024		
Net Operating Results	(\$318K)	
Reserve Balance	\$1.6M	

Unrestricted administrative reserves as of 6/30/2023 are at \$1.9M including a net operating gain of \$60K for FY 2023. The budget variance is largely attributed to savings from staff vacancies during the year. An operational loss is budgeted for FY 2024 which will reduce reserves to \$1.6M. The operating loss reflects a planned, strategic investment in building staff capacity to accommodate the ongoing and anticipated growth of the HCV program. The FY 2024 loss will decrease the Months Expendable Net Asset Ratio (MENAR), which measures the level of reserves against operating expenses, from 10 months to 7 months, which is still a well-funded reserve within HUD guidelines. While the upcoming budget shows an operating loss, the operating results in the out years will continue to improve in accordance with the voucher growth timeline as illustrated in this chart and described below.



COC will be converting 105 units out of the Low-Income Public Housing Program (LIPH) utilizing the Rental Assistance Demonstration (RAD) in the first quarter of FY 2024. The RAD units will be administered by the HCVP staff. In FY 2025, the balance of COC’s LIPH units (249) will be converted to housing choice vouchers through a Streamlined Voluntary Conversion (SVC) program. Additionally, the Portability Program, which allows voucher holders from a jurisdiction outside of Stamford to ‘port- in’ to the city, is expected to grow from 441 units as of FY 2022 to 688 units by FY 2028.



Housing Choice Voucher Program (HCVP)

Unrestricted (Administrative) Budget

For Year Ending June 30, 2024

Explanatory Notes & Narrative:

1.	Administrative Fee- Vouchers	<p>The FY 2023 Administrative Fees (AF) were funded at a proration level of 91%, which is higher than the budget (84%). Additionally, HUD increased AF by 4.86% and provided \$183K in additional funding. These variables contributed to a \$126K favorable budget variance for FY 2023.</p> <p>Despite the increase in the total vouchers in FY 2024 from RAD and the higher AF rate, the budget is projecting a decrease of \$40K. The decrease relates to an anticipated reduction in proration levels to 81% subject to federal appropriations.</p>
2.	Administrative Fee- Portability	<p>The portability program continues to grow each year, generating AF of \$397K in FY 2023. The portability AF is slightly under budget, by \$18K, due to the absorption of 37 port-in vouchers, whereupon the fee will be received as AF-Vouchers (above).</p> <p>The FY 2024 AF budget will increase to \$428K based on the growth in the portability voucher count.</p>
3.	Administrative Wages & Benefits	<p>For FY 2023, the Administrative Wages & Benefits budget included the addition of the Director of Housing Opportunity and an intake specialist, who is allocated 100% to the department. This increase in staff is crucial for the department to support voucher growth, waitlist management, portability growth, and the RAD & SVC activities. Due to staff vacancies, however, the expense categories ended the year at \$365K under budget.</p> <p>In FY 2024, the budget assumes the same position structure and staffing levels as FY 2023. The cost of health insurance (Medical, Dental and Vision) will increase by 7% and MERF pension contributions will increase by 1%.</p>
4.	Office & Administrative	<p>The HCVP department utilized a third-party vendor (Nan McKay) to assist with recertifications and provide other consulting services due to workload and staffing insufficiencies. This caused costs for consulting and temporary labor to finish \$90K over budget in FY 2023.</p> <p>The FY24 budget contains a \$15K contingency for consulting services in anticipation of the changes that are to take effect in the out years. These include the conversion to RAD, the implementation of the Housing Opportunity Through Modernization Act (HOTMA), and the conversion of the current Housing Quality Standards protocols to a new method for inspections called National Standards for the Physical Inspection of Real Estate (NSPIRE).</p>

**HOUSING AUTHORITY OF THE CITY OF STAMFORD
D/B/A CHARTER OAK COMMUNITIES**

22 Clinton Avenue
Stamford, Connecticut 06901

Board Meeting Date: June 28, 2023

Resolution Number: 23-19

RESOLUTION

Subject: Award Contract for Fire Restoration work at 197 Custer Street to Titan Enterprises, Inc.

Background: Charter Oak Communities (COC) issued an Invitation to Bid No. 23-0003 for the Fire Restoration work at 197 Custer Street, Stamford, Connecticut on May 25, 2023. Four firms requested the bid documents which resulted in the receipt of two bids. The evaluation was conducted, and it was concluded that Titan Enterprise, Inc.'s bid is acceptable and is recommended for this award.

Titan Enterprises, Inc., has demonstrated that they have the qualifications, the necessary organization, manpower, experience to complete the specified work. Their fee proposal is deemed fair and reasonable. It is recommended that the contract to perform the Fire Restoration work at 197 Custer Street, Stamford, Connecticut, be awarded to Titan Enterprises, Inc of Ansonia, Connecticut.

Resolution: Be it resolved by the Housing Authority of the City of Stamford d/b/a Charter Oak Communities that the Executive Director is authorized to enter into a contract with Titan Enterprises, Inc, for Fire Restoration at 197 Custer Street. The cost of this procurement amount is not to exceed \$278,000.00. Further Board approval will be required if the contract amount exceeds 110% of the authorized amount.

Peter Stothart
Staff Member Submitting Report

**HOUSING AUTHORITY OF THE CITY OF STAMFORD
D/B/A CHARTER OAK COMMUNITIES**

22 Clinton Avenue
Stamford, Connecticut 06901

Board Meeting Date: June 28, 2023

Resolution Number: 23-20

RESOLUTION

Subject: Accept City of Stamford Year 49 Community Development Block Grant (CDBG) for Replacement of the Dining Room Air Conditioning units at Wormser Congregate

Background: The City of Stamford Community Development Program has awarded Charter Oak Communities \$47,600.00 for the Replacement of the Dining Room Air Conditioning Units at Wormser Congregate. (See attached Award Spread Sheet from the City of Stamford Community Development Director)

Resolution: Be it resolved by the Commissioners of the Housing Authority of the City of Stamford that the Executive Director is authorized to accept \$47,600.00 YR 49 CDBG Grant from the City of Stamford for the Replacement of the Dining Room Air Conditioning Units at Wormser Congregate. The Executive Director is authorized to execute a contract and related documents, including requests for payment from this grant.

Peter Stothart
Staff Member Submitting Report

**Stamford Community Development
Community Development Block Grant Year 49
July 1, 2023 - June 30, 2024**

*CDBG Allocation: \$957,666
HOME Allocation: \$517,041*

Public Services		
Agency	Program	
Kids in Crisis	Kids in Crisis	\$8,500
Liberation Programs	West Side Behavioral Health Initiative	\$12,650
YMCA	Expansion of LEAD After School Program	\$10,000
SilverSource	Uncovered Medical Expense Program	\$18,500
Community Health Center	Senior Dental Program	\$6,000
Person to Person	Food Program	\$17,500
Inspirica	Mental Health Services for the Homeless	\$15,000
Domus Kids	Project New Hope	\$8,000
New Covenant Center	Reducing Food Insecurity	\$25,000
United Way of Western CT	ALICE Enrichment Fund	\$7,000
City of Stamford	Veteran Resource Center	\$8,000
Saint Joseph Parenting Center	Child Abuse Prevention	\$7,500
Sub-Total		\$143,650
<i>CDBG Statutory Maximum (15%)</i>		<i>\$143,650</i>

15% of final CDBG allocation to Public Services

Public Improvements		
Agency	Program	
ARI	Reconstruction of Stoop and Stairs at 26 First St	\$66,125
Inspirica	Franklin Common Entrance and Lobby Renovation	\$52,000
City of Stamford Yerwood Center	Gym Floor Replacement Project	\$102,090
Children's Learning Center	Classroom Cabinets Phase I	\$90,000
DVCC	Safe House Exterior Fence	\$20,432
Sub-Total		\$330,647

35% of final CDBG allocation to Public Improvements

Economic Development		
Agency	Program	
Sub-Total		\$0

0% of final CDBG allocation to Economic Development

Housing		
Agency	Program	
Housing Authority	AC Replacement at Wormser Congregate	\$47,600
New Neighborhoods	MLK Jr. Apartments Elevator Modernization	\$150,000

Stamford Community Development	Homeowner Rehab Program	\$94,236
Sub-Total		\$291,836

30% of final CDBG allocation to Housing

Administration & Planning		
Agency	Program	
Stamford Community Development	Program Administration	\$191,533
Sub-Total		\$191,533
<i>Statutory Maximum (20%)</i>		<i>\$191,533</i>

20% of final CDBG allocation to Administration & Planning

Summary		
Public Services		\$143,650
Public Improvements		\$330,647
Economic Development		\$0
Housing		\$291,836
Administration & Planning		\$191,533
GRAND TOTAL		\$957,666

HOME Investment Partnership Fund		
HOME Projects (75% of final HOME allocation)		\$387,780
CHDO Reserve (15% of final HOME allocation)		\$77,557
HOME Admin (10% of final HOME allocation)		\$51,704
Sub-Total		\$517,041

