



Charlotte Housing Authority

BOARD OF COMMISSIONERS

BOARD MEETING

February 21, 2012

CHARLOTTE HOUSING AUTHORITY
1301 South Boulevard
Charlotte, NC 28203

Mission Statement

“To lead, develop, and execute community-wide strategies that meet the broad range of housing needs for families who cannot otherwise attain conventional housing”

Commissioners:

Chairman – Joel Ford

Vice-Chairman – David Jones

Commissioner Benjamin Hill

Commissioner Geraldine Sumter

Commissioner Will Miller

Commissioner Pamela Gordon



**HOUSING AUTHORITY OF THE CITY OF
CHARLOTTE**

NOTICE

BOARD MEETING

Board of Commissioners Meeting

February 21, 2012

NOTICE is hereby given that a Board meeting of the Board of Commissioners of the Housing Authority of the City of Charlotte will be held on ***February 21, 2012*** as follows:

TIME/Date: ***5:00 p.m.***
 February 21, 2012

LOCATION: ***Charlotte Housing Authority/Central Office***
 1301 South Boulevard
 Charlotte, NC 28203


Shaunte Evans/Interim COO

Mission Statement

“To lead, develop, and execute community-wide strategies that meet the broad range of housing needs for families who cannot otherwise attain conventional housing”

**Housing Authority of the City of Charlotte
Regular Meeting of the Board of Commissioners**

*Charlotte Housing Authority/Central Office
1301 South Boulevard
Charlotte, North Carolina 28203*

February 21, 2012

5:00 p.m. - Regular Board Meeting Convenes:

Regular Meeting Agenda:

1. Pledge of Allegiance
2. Public Hearing: 2012-2013 Operating Budgets
3. Public Forum
4. Review and Approval of the Agenda
5. Consideration to Approve the Minutes for:
 - Regular Board Meeting held **January 17, 2012 (p. 4)**
 - Special Board Meeting held **February 3, 2012 (p. 13)**
6. Resident Advisory Council (RAC) Report
6. Monthly Reports:
 - Operations Dashboard (**p. 16**)
 - Budget to Actual Report 12/31/11 (**p. 20**)
 - Report of Deposits and Investments as of 12/31/11 (**p.54**)
 - Land Sale Proceeds Detail as of 12/31/11 (**p.56**)
 - Notification of Administrative Budget Changes as of 12/31/11 (**p.59**)
7. **Consent Agenda Action Items: (p. 61 - 138)**
 - A. Boulevard Homes HOPE VI-Boulevard Seniors: Project Approval and Investment
 - B. Approve Resolution to Grant Easement to the City of Charlotte
 - C. Edwin Towers Change Order for McFarland Corbitt Construction, LLC for the Fire Sprinkler Project
 - D. Robinsdale Apartments-Change Order for Sitetec Construction
 - E. Wallace Woods Apartment-Change Order for Wild Building Contractors
 - F. Wallace Woods-Procurement Contract for Community
 - G. Revision of MOUs Between the CHA and RAC, and Resident Organization Regarding Relations and Resident Activity Funds
 - H. Budget Amendment: Field Operations Program Budget
 - I. CHA Collection Loss Report for the Quarter Ended 12/31/2011
8. **New Business**

***MINUTES FOR
REGULAR
BOARD
MEEETING***

**MINUTES OF THE REGULAR BOARD MEETING
OF THE COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
HELD ON TUESDAY, JANUARY 17, 2012**

The Board of Commissioners of the Housing Authority of the City of Charlotte, North Carolina held a regular meeting at the *Charlotte Housing Authority/Central Office, 1301 South Boulevard, Charlotte, NC 28203* at 5:00 p.m. Tuesday, January 17, 2012.

Present: ***Chairman Joel Ford***
 Vice-Chairman Will Miller
 Commissioner David Jones
 Commissioner Pam Gordon
 Commissioner Ben Hill
 Commissioner Geraldine Sumter

Also Present:
Sherrod Banks, General Counsel

Additional Attendees:

Carl Harris, Sr. Project Mgr.	Deb Clark, Dir. Communications & Research
Gwen Isley-Boykin, MTW Coordinator	Cynthia Williamson, Budget Director
Charlene Wall, H/R Director	Cheryl Campbell, Special Projects Director
Twyla Taylor, Relocation Specialist	Lucy Brown, President, Sunridge Apts.
Michelle Allen, Sr. Development Ofrc.	Shawn Williams, Section 8 Director
Linda Johnson, Attorney Legal Aide	Chris Squier, Chief Development Officer
Heather Franklin, Interim CFO	Sharbara Ellis, Section 8 Coordinator
Donna Green, RAC Secretary	Tamara Blackett, Accounting
Shannon Bodnar, Housing Director	Baseemah Hasan, Budget Analyst
George Connor, Reg. Property Mgr.	Shaunte Evans, Interim COO
Ray Wilson, Risk Manager	Ray Holt, Asst. Chief Development Ofrc.
Deborah Williams, RED	John Burns, Client Services Director

Pledge of Allegiance:

Chairman Ford officially welcomed everyone and then opened the regular board meeting. He asked Commissioner Gordon to lead the pledge of allegiance.

Public Forum:

Chairman Ford opened the public forum and asked if there was anyone present who would like to speak. He noted for consistency everyone would be allotted three minutes to speak. Seeing and hearing none he requested a motion to close the public hearing.

ACTION:

Motion was made by:	Commissioner Jones
Motion was seconded by:	Commissioner Hill
Outcome:	Passed unanimously

Review and Approval of the Agenda:

Chairman Ford added *Item 10*, an Executive Session for personnel matters. He then asked if there were any additional changes and/or additions. Hearing none, he requested a motion for approval with the submitted request.

ACTION:

Motion was made by:	Commissioner Hill
Motion was seconded by:	Commissioner Sumter
Outcome:	Passed unanimously

Consideration to Approve the Minutes for:

- Regular Board Meeting held *December 20, 2011*

NOTE: The following changes were requested:

Commissioner Hill referred to page 1 “Therefore Charlotte was unable to monopolize on that.” that statement should read “Therefore Charlotte was unable to capitalize on that.”

Commissioner Sumter commented that the minutes were slightly muddled at some point during the decision referring to the Coalition of Housing discussion located on page 12. The minutes rambled through the thought process. Commissioner Jones added that the minutes may not need to be verbatim as they are currently presented. Going forward it was recommended that a summary instead of verbatim minutes would be acceptable. The change was agreed upon by the Board.

Chairman Ford asked for any further changes/additions to the minutes. Hearing none the following action was made.

ACTION:

Motion was made for approval with the changes as noted:	Commissioner Jones
Motion was seconded by:	Commissioner Hill
Outcome:	Passed unanimously

Resident Advisory Council (RAC) Report:

Ms. Donna Green, RAC Secretary, gave the following update on RAC activities:

- ✓ Met with the Charlotte Housing Authority for the final meeting for suggestions regarding the MOU. They are hopeful to have it signed in March 2012.
- ✓ Currently in the process of starting a tenant patrol at Charlottetown Terrace. Also getting other communities organized.
- ✓ Collaborating with CHA in getting a group of youth together to join a leadership class. The classes will emphasize teaching leadership skills, public speaking, helping them get involved in the government. They must be involved in school and must be between the ages of 14 – 18.
- ✓ Will work more closely with CHA to get job for the residents.
- ✓ Continue working with Millard McCluney, Scholarship Coordinator, to assist in getting the graduates out of school and into higher education institutions.
- ✓ Currently working on a survey to assist in finding out the needs of the residents and what they can do to help them.
- ✓ Assist residents that have moved from Strawn Tower to Hall House in organizing their Tenant Patrol.
- ✓ RAC offices have moved to Baxter Street (Charlottetown Terrace).

Ms. Green concluded her report.

Commissioner Sumter questioned if the youth program was a year long program. Ms. Green responded that it starts on January 21, 2012 and she thinks it will continue for the remainder of the year.

Monthly Report

Operations Dashboard:

Ms. Shawn Williams, Section 8 Director, gave the following report:

The Housing Choice Voucher utilization, the tenant based and the project based total is overall, including Veterans Affairs Supportive Housing (VASH) and the Family Unification Program (FUP), a total of 4,841 which is at 98.54% utilization. The tenant based and project based is at 95.43%. There are currently 1,944 applicants on the waiting list. As well as 1,004 people who are porting into the jurisdiction and CHA is currently billing those housing authorities. Ms. Williams asked for questions, hearing none she concluded her report.

Ms. Shannon Bodnar, Director of Housing, gave the following report:

On the *public housing side* on the CHA managed portfolio CHA did extremely well this month. The occupancy rate is above 99%, tenant accounts receivable is at 99% and vacancy days came down to 15 days which is within the 20 day threshold. On the *affordable side*, the

occupancy and tenants accounts receivable is above the 99% mark. Vacancy days are back down fewer than 20, which is cut in half from last month. On the *private management* side of the portfolio the occupancy rate is slightly lower which is under 98% and the tenant's accounts receivable is at 96.5% which is slightly lower than she likes to see. She is working with a few individual properties which are experiencing some degree of difficulty. Vacancy turn days is at 21 days which is just above the goal of 20 days. There were three units with excessive days. Ms. Bodnar asked for any questions, hearing none she concluded her report.

Chairman Ford requested a motion for approval of the **Consent Agenda Action Items 7A – 7E:**

7.A Approve Procurement Contract: 8 Star Construction, Inc.

Approve a resolution to authorize the CHA authorized signatory to award a procurement contract to 8 Star Construction, Inc. for asphalt/concrete repairs at Hall House not to exceed \$30,000 (which includes contingency).

7.B Call for a Public Hearing on the 2012-2013 Operating Budgets to be held On February 21, 2012

Approve call for a public hearing on the 2012-2013 operating budgets to be held on February 21, 2012.

7.C Budget Amendment: Field Operations Program Budget

Approve an amendment to the Field Operations Program Budget to fund childcare subsidies for the fiscal year ending March 31, 2012. (last amended by resolution no. 2014)

7.D Authorization to participate in the NC Debt Setoff Program

Approve a resolution to authorize CHA to:

- A. Participate in the NC Debt Setoff Program
- B. Execute such documents and agreements as necessary to participate in the Debt Setoff Program

7.E Approve Public Records Policy and Records Retention Schedule

Approve a public records policy and records retention schedule to provide legal guidance and clarification for staff.

ACTION:

Motion was made for approval of the Consent Agenda:	Commissioner Hill
Motion was seconded by:	Commissioner Sumter
Outcome:	Passed unanimously

Business Agenda Action Items:

8.A 915 Caldwell Street Vacant Parcel

Approve a resolution to authorize CHA staff to negotiate the sale of a 1.99 +/- acre parcel of vacant land at 915 Caldwell Street.

Prior to Mr. Squier, Chief Development Officer, giving his presentation Commissioner Jones asked to be rescued from the final vote on this item. Chairman Ford accepted the request. Mr. Squier reminded the Board that this item was discussed at the December 20, 2011 Board Meeting in executive session. It was decided at that time to table the discussion until this meeting. Additionally it was briefly discussed last week at the January 11^h, 2012 Real Estate Committee Meeting in description of the overall real estate plan and how land sales fit into that. Staff is asking to be able to negotiate the sale of a 1.99 +/- acre parcel for \$1.6M located at 915 Caldwell Street which is the property that abuts 940 Brevard.

Chairman Ford stated that there is an action on the table to approve a resolution to authorize the CHA staff to negotiate the sale of 1.99 +/- acre parcel of vacant land at 915 Caldwell. Commissioner Hill questioned is this the appraised price for this parcel. Mr. Squier responded yes, that is where the \$1.6 M price came from, which is the minimum appraised price. It was noted that the wording is to authorize to negotiate and execute and deliver agreements related to sell of a parcel at 915 Caldwell Street at a sell price not less than \$1.6M. Mr. Squier continued this is the appraised price.

ACTION:

Motion was made by:

Vice-Chairman Miller

Motion was seconded by:

Commissioner Sumter

Discussion: Commissioner Sumter began the following discussion. When we were talking at the committee level did we have this time is of the essence financing issue before us? Commissioner Hill responded yes and it was discussed whether it was an issue. Chairman Ford questioned if CHA does not have a policy for selling land. Meaning that this is an internal policy that staff came up with to sell this particular parcel. Mr. Squier agreed with that statement. Chairman Ford stated that what he would like to see in the future is that the CHA do some type of advertising, some type of formal process so that anyone searching to buy land would be notified and not just necessarily the small group of people in the database. He doesn't know if that looks like a broker or some type of state wide regional or national search but as a steward over these resources to ensure that as many eyes as possible get to look at this. This

will assist CHA in getting the best price. However in this instance it was offered to those in our database.

Commissioner Sumter questioned does CHA have any plans to build anything on this property. Mr. Squier responded we are not recommending any development on this property. Commissioner Sumter continued referring to an internal policy regarding the sale of property going forward. Commissioner Hill added this was discussed in committee however over a year ago the Board was given a list of things needed to do to generate money and one of the things to create money was to sell property. The only question is if this property is priced correctly. Chairman Ford reiterated that there is not a policy in place and a policy needs to be developed about how CHA handles offers for the sale of property going forward. He stated staff came up with this option and the board is to make a decision.

Chairman Ford concluded the discussion stating there was an action on the table to approve a resolution to authorize CHA staff to negotiate the sale of a 1.99 +/- acre parcel of vacant land at 915 Caldwell Street.

Outcome: Passed unanimously

8.B Election of Officers for the Housing Authority Board of Commissioners

Elect a Chairperson and Vice-Chairperson for the Charlotte Housing Authority Board of Commissioners for calendar year 2012 according to authority by-laws.

Chairman Ford announced the first election would be for the nomination for the election of Chairperson and the second election would be for Vice-Chairperson. The floor was opened for those recommendations.

Commissioner Gordon made a recommendation of Chairman Ford for Chairperson. Commissioner Jones seconded that nomination. Hearing no other nominations the following vote were cast.

Motion to nominate Chairman Ford to a second term by:	Commissioner Gordon
Motion was seconded by:	Commissioner Jones
<i>Opposed:</i>	<i>Vice-Chairman Miller</i>
Outcome:	Passed

Chairman Ford opened the floor for recommendations for the Vice-Chairperson.

Nomination of Commissioner Jones by:	Chairman Ford
Motion was seconded by:	Commissioner Gordon
Opposed:	Vice-Chairman Miller
Outcome:	Passed

Commissioner Jones motioned that the regular Board meeting be suspended and open the Horizon Development Properties, Inc. meeting. Motion was seconded by: Commissioner Sumter; Outcome: passed unanimously.

The C.O.R.E. Programs, Inc. meeting was adjourned the regular Board meeting was reconvened. Commissioner Jones stated that he and Commissioner Hill would like to raise another matter of new business prior to convening the Executive Session. Commissioner Jones explained that at the Client Relations Committee held on Thursday, January 12, 2012 we skipped Ms. Shaunte Evans, Interim COO, oral presentation of the COO Update portion of the agenda. Although the information was emailed to the commissioner's a few comments on the issue surrounding break-ins at Hampton Creste needed to be discussed.

Ms. Cheryl Campbell, Special Projects, explained that there has been a series of break-ins during the holiday season. The CHA is working very closely with the Charlotte-Mecklenburg Police Department (CMPD). The foot patrol has been increased and the crime break-in decreased somewhat and when the numbers go down CMPD lose some of their resources to the hot spot which are allotted. When they moved some of the break-ins started increasing. Therefore CHA is arranging, later this week, community meetings with the Hampton Creste residents. Mr. Allison Preston, Resident Safety Manager, has visited the site to do a preliminary walk thru to access the cost of placing surveillance cameras on the property. Additional peep holes have been installed in all the front doors leading to each individual apartment. The break-ins do not appear to be focused in any one area. They appear to be happening during the daytime. CHA has initiated the following deterrents:

- CHA has asked that the floating supervisor of our security firm that monitors the CHA high rises to stop at Hampton Creste during the night.
- The property management office has changed their hours to 7:00 a.m. - 7:00 p.m.
- Property managers are walking the property.
- An apartment unit has been set aside for a police officer to reside on the property in an effort to deter crime. However that is in the preliminary stage.

CHA will keep the Board updated regularly as we meet with staff and the CMPD officers. In closing Chairman Ford questioned how is the property performing. Ms. Campbell stated it is at 89.6% occupancy. Chairman Ford asked how is the community performing financially. Ms. Campbell responded that it is operating at a deficit. Chairman Ford suggested that we must figure out how to provide additional security although our budget is very challenged. Commissioner Hill recommended that perhaps we could provide the service on a short term basis which would show that we have responded to the community. Ms. Campbell commented that we have an operating reserve account and as soon as we gather all the financial information for the additional security we will be looking very strongly at how to utilize those dollars.

Commissioner Jones motioned that the regular Board of Commissioner's meeting be adjourned and we convene the Executive Session to discuss personnel matters. Motion was seconded by: Commissioner Sumter; outcome: passed unanimously.

Minutes prepared by:

Barbara G. Porter
Executive Assistant to the CEO/
Agenda Process Specialist

The next meeting will be held on February 21, 2012 at the Charlotte Housing Authority/Central Office, 1301 South Blvd., Charlotte, NC 28203. The meeting starts promptly at 5:00 p.m.

***MINUTES FOR
SPECIAL
BOARD
MEETING***

Special Board Meeting
February 3, 2012

ACTION:

Motion was made by:

Vice-Chairman Jones

Motion was seconded by:

Commissioner Sumter

Outcome:

Passed unanimously

Motion was made to adjourn the *Special* Board meeting by: Vice-Chairman Jones; motion was seconded by: Commissioner Sumter; outcome: passed unanimously.

Minutes respectfully prepared by:

Barbara G. Porter

Executive Assistant to the CEO

OPERATIONS DASHBOARD

The Charlotte Housing Authority 2011-2012 Operations Dashboard Measure

SECTION 8

SECTION 8 VOUCHER ANALYSIS

Generate Income to Underwrite Key Businesses: Utilize 98% of the housing choice vouchers.	Monthly % of Vouchers	Monthly # of
	Utilized	Vouchers Utilized
Target	98.0%	4,841
April '11	95.99%	4,503
May '11	96.29%	4,517
June '11	96.59%	4,531
July '11	94.68%	4,536
August '11	93.76%	4,539
September '11	94.20%	4,560
October '11	94.48%	4,574
November '11	95.02%	4,600
December '11	95.43%	4,620
January '12	95.52%	4,624

Overall Program Voucher Total

Program	Base	DHAP	VASH	FUP	BLVD	TOTAL	NOTES
Voucher Units	4329	0	135	200	177	4841	
Vouchers Utilized	(4250)	0	(85)	(112)	(177)	(4624)	
Vouchers Issued	(12)	0	(18)	-17	0	(47)	In lease-up
Balance by Program	67	0	32	71	0	170	Bal. - All Programs

VOUCHER AVAILABILITY

Program	TOTAL
Balance All Programs	170
Special Use on Hold	(103)
In base	67
CBRA vacancies	0
To be issued	0
Balance of Vouchers being held for PBS8 commitment	67

Current Utilization	98.18%	0.00%	62.96%	56.00%	100.00%	95.52%
Utilization - if all issued vouchers were to be leased up	98.45%	0.00%	76.30%	64.50%	100.00%	96.49%

Serve a growing proportion of the Charlotte population: Reduce the waiting list by placing voucher holders in housing.	Vouchers on the Street	Portable Vouchers on the Street	Waiting List	New Landlord Packages	# Portables to Charlotte
April '11	137		1,919	41	802
May '11	178		1,920	44	815
June '11	245		1,922	48	846
July '11	216		1,921	41	872
August '11	162		1,940	47	930
September '11	120		1,941	35	955
October '11	112		1,941	62	973
November '11	56	67	1,944	37	978
December '11	63	37	1,944	19	1004
January '12	12	53	1944	33	1014

The Charlotte Housing Authority 2011-2012 Operations Dashboard Measure

All Conventional Public Housing Sites - CHA Managed

<i>Maximize Benefit/Cost:</i> Maximize the long-term financial viability of CHA-owned communities.			Total Tenant Accounts		Tenant Accounts		Vacancy Turns	
	<u>Occupancy Rate</u>	<u>Collection Loss (QTR)</u>	Receivables	(all)	Receivable	(uncollected rent without pending	Make Ready/Lease/Total	action)
<i>Target</i>	96%	2.00%	96%	96%	96%	96%	20 days	
April '11 - 24 units turned	99%	-	90%	99%	99%	99%	11+2 = 13 days	
May '11 - 21 units turned	99%	-	91%	99%	99%	99%	9+11 = 20 days	
June '11 - 15 units turned	100%	2.45%	93%	99%	99%	99%	11+3 = 14 days	
July '11 - 17 units turned	99.57%	-	92.04%	98.83%	98.83%	98.83%	12+4 = 16 days	
August '11 - 13 units turned	99.68%	-	90.63%	97.89%	97.89%	97.89%	11+19 = 30 days	
September '11 - 18 units turned	99.00%	1.97%	86.41%	98.13%	98.13%	98.13%	13+7 = 20 days	(Exclude 71 units turned under renovation project)
October '11 - 13 units turned	99.51%	-	89.68%	98.15%	98.15%	98.15%	12+8=20 days	(Exclude 57 units turned under renovation project)
November '11 - 7 units turned	99.57%	-	91.15%	98.52%	98.52%	98.52%	10+14 = 24 days	(Exclude 17 units turned under renovation project)
December '11 - 18 units turned	99.40%	2.50%	89.41%	98.66%	98.66%	98.66%	10+5 = 15 days	(Exclude 10 units turned under renovation project)
January '12 - 10 units turned	98.78%	-	87.84%	97.78%	97.78%	97.78%	10+10 = 20 days	(Exclude 12 units turned under renovation project)

**** The average collection loss for the entire CHA portfolio is 3.23%

^ total does not include private management data

Affordable Properties

<i>Sites include:</i> Grove Place, Oak Valley, Valley View, McAlpine Terrace, Seneca Woods, Glen Cove			Total Tenant Accounts		Tenant Accounts		Vacancy Turns	
	<u>Occupancy Rate</u>	<u>Collection Loss (QTR)</u>	Receivables	(all)	Receivable	(uncollected rent without pending	Make Ready/Lease/Total	action)
<i>Target</i>	96%	2.00%	96%	96%	96%	96%	20 days	
April '11 - 4 units turned	100%	-	94%	99%	99%	99%	5+3 = 8 days	
May '11 - 1 unit turned	100%	-	93%	99%	99%	99%	17+2 = 19 days	
June '11 - 4 units turned	100%	1.56%	90%	98%	98%	98%	15+1 = 16 days	
July '11 - 4 units turned	96.00%	-	95.72%	99.12%	99.12%	99.12%	13+12 = 25 days	
August '11 - 3 units turned	99.00%	-	96.71%	99.14%	99.14%	99.14%	11+2 = 13 days	
September '11 - 4 units turned	97.00%	0.35%	98.49%	99.52%	99.52%	99.52%	24+11 = 35 days	
October '11 - 4 units turned	99.00%	-	96.50%	99.12%	99.12%	99.12%	19+8 = 27 days	
November '11 - 5 units turned	98.00%	-	99.03%	99.46%	99.46%	99.46%	24+14 = 38 days	
December '11 - 4 units turned	99.00%	4.87%	99.25%	99.60%	99.60%	99.60%	19+0 = 19 days	
January '12 - 4 units turned	93.06%	-	86.56%	99.70%	99.70%	99.70%	9+11 = 20 days	

**** The average collection loss for the entire CHA portfolio is 3.23%

The Charlotte Housing Authority 2011-2012 Operations Dashboard Measure

Private Management Companies

Sites include: First Ward, Arbor Glen, Park at Oaklawn, Montgomery Gardens, Nia Point, Rivermere, Stonehaven, Prosperity & McAden			Total Tenant Accounts Receivables (all outstanding charges)	Tenant Accounts Receivable (uncollected rent without pending action)	Vacancy Turns Make Ready/Lease/Total
	Occupancy Rate	Collection Loss (QTR)			
Target	96%	2.00%	96%	96%	20 days
April '11 - 23 units turned	99%	-	92%	97%	9+5 = 14 days
May '11 - 15 units turned	99%	-	92%	98%	10+20 = 30 days
June '11 - 5 units turned	99%	1.56%	90%	96%	11+15 = 26 days
July '11 - 14 units turned	99.00%	-	86.28%	94.26%	27+2 = 29 days
August '11 - 27 units turned	99.00%	-	86.47%	95.61%	12+5 - 17 days
September '11 - 20 units turned	98.00%	0.35%	83.45%	91.88%	12+8 = 20 days
October '11 - 11 units turned	98.00%	-	90.62%	98.09%	9+6 = 15 days
November '11 - 16 units turned	98.00%	-	90.59%	98.48%	7+14 = 21 days
December '11 - 9 units turned	97.87%	4.87%	92.83%	98.09%	11+10 = 21 days
January '12 - 19 units turned	98.83%	-	92.39%	98.00%	12+11 = 23 days

**** The average collection loss for the entire CHA portfolio is 3.23%

Month: December '11 - Private Management Companies								
Property	Overall Community Occupancy Rate	Section 8 & 9 Occupancy Rate	Total Tenant Accounts Receivables (all outstanding charges)	Tenant Accounts Receivable (uncollected rent without pending action)	Vacancy Turn Averages			# of Units
					Make Ready	Lease Up	Vacancy Turn Totals	
940 Brevard (40 Section 9 & 60 PBS8 units)	100%	99%	100%	100%	0	0	0	0
Arbor Glen 50 (25 Section 9 units)	98%	100%	98%	98%	5	2	7	2
Arbor Glen I (60 Section 9 units)	99%	100%	98%	98%	11	1	12	1
Arbor Glen II (40 Section 9 units)	100%	100%	97%	97%	0	0	0	0
Arbor Glen III (12 Section 9 units)	100%	100%	100%	100%	13	1	14	1
Ashley Square (22 Section 9 units & 14 PBS8 units) - 1 vacant	96%	100%	100%	100%	10	21	31	1
*Fairmarket Square (16 Section 9 units); 14 of existing units are currently available for PH occupancy	97%	100%	62%	100%	14	19	33	2
First Ward (132 Section 9 units)	94%	99%	94%	94%	19	5	24	1
***Hampton Creste (60 section 9 units)	86%	86%	93%	99%	0	0	0	0
McAden Park (30 Section 9 & 30 PBS8 units) - 1 vacant	98%	100%	100%	100%	0	0	0	0
*McCreesh Place (63 Section 9 & 27 PBS8 units); 61 of existing units are currently available for PH occupancy	98%	99%	100%	100%	15	0	15	6
**McMullen Woods - (No Assisted Units)	100%	100%	98%	100%	0	0	0	0
Mill Pond (51 PBS8)	92%	100%	91%	100%	5	9	14	2
Montgomery Gardens (20 Section 9 units)	99%	100%	88%	88%	0	0	0	0
Nia Point (29 Section 9 units)	94%	97%	65%	100%	0	0	0	0
Park @ Oaklawn (89 Section 9 units)	98%	99%	88%	98%	0	0	0	0
Prosperity Creek (72 Section 9 & 84 PBS8 units) - 3 vacant	99%	99%	98%	98%	0	0	0	0
Rivermere (20 Section 9 units)	94%	100%	100%	100%	0	0	0	0
Seigle Point (102 Section 9 & 18 PBS8 units)	94%	95%	86%	100%	13	62	75	2
South Oak (20 Section 9 units)	97%	100%	100%	100%	0	0	0	0
SpringCrest at Ashley Park (18 Section 9 & 18 PBS8 units)	100%	100%	99%	99%	10	14	24	1
Springfield Gardens (22 Section 9 units)	98%	100%	85%	100%	0	0	0	0
Stonehaven East (24 Section 9 units)	93%	100%	85%	85%	0	0	0	0
Grand Average	96.65%	98.83%	92.39%	98.00%	12	11	23	19

* Represents occupancy percentage based on ACC units available for subsidy. Units will occupy upon turnover

** Property is 100% Tax Credit; no section 8/9 units

*** Property is in lease-up; 55 units are rented which have been deemed to be within capacity for SHIP as of 1/31/12

****Additional SHIP units will be rented as units come online and SHIP certify capacity to deliver services

BAR REPORT
(BUDGET TO
ACTUAL REPORT)

**Housing Authority of the City of Charlotte
Income Statement - Field Operation Program
For the Nine Months Ending December 31, 2011**

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>	<u>Comment Code</u>
<u>INCOME</u>					
MTW Funds	67,264,911	53,658,789	51,464,853	2,193,936	(A)
Tenant Rents	10,562,067	6,595,607	7,921,550	(1,325,943)	(B)
Public Housing Fees	1,171,023	871,732	878,267	(6,535)	
Section 8 Income	1,510,618	1,227,598	1,132,964	94,635	
Capital/CFRC Fees	651,936	451,633	488,952	(37,319)	
Non Dwelling Rents and Other Revenue (Carol Hoefener)	369,772	213,877	277,329	(63,452)	
City Relocation Program Income	140,037	140,037	105,028	35,009	
Restricted Donation	3,500,000	3,500,000	3,500,000	-	
Other Operating Revenues	4,673,495	1,790,769	3,505,121	(1,714,352)	(C)
TOTAL OPERATING REVENUE	89,843,859	68,450,042	69,274,064	(824,022)	
<u>CONTROLLABLE EXPENDITURES</u>					
SALARIES/BENEFITS	11,006,826	7,098,821	8,466,790	1,367,969	(D)
OPERATING COSTS	72,807,234	43,998,663	54,605,426	10,606,762	(E)
CAPITAL OUTLAY	856,394	33,396	642,296	608,899	(F)
TOTAL CONTROLLABLE EXPENDITURES	84,670,454	51,130,881	63,714,511	12,583,630	
SURPLUS (DEFICIT) BEFORE UTILITIES	5,173,405	17,319,161	5,559,553	11,759,608	
Utilities	4,383,676	2,625,875	3,287,757	661,882	(G)
SURPLUS (DEFICIT) FROM OPERATIONS	789,729	14,693,287	2,271,796	12,421,490	
<u>OTHER ITEMS</u>					
Fund Balance Appropriated	500,000	-	375,000	(375,000)	(H)
Fund Balance Appropriated - Land Sale Proceeds	285,383	-	214,037	(214,037)	(H)
Fund Balance Appropriated - AMP	58,106	-	43,580	(43,580)	(H)
Fund Balance Appropriated - Section 8	400,000	-	300,000	(300,000)	(H)
Operating Transfer In - MTW	4,081,665	-	3,061,249	(3,061,249)	(H)
Operating Transfer Out - Capital Project	(2,369,000)	-	(1,776,750)	(1,776,750)	(I)
Special Items	(3,500,000)	(3,500,000)	(3,500,000)	-	
Loan to Others	(245,883)	-	(184,412)	184,412	(I)
TOTAL OTHER ITEMS	(789,729)	(3,500,000)	(1,467,297)	(5,586,203)	
NET SURPLUS (DEFICIT)	-	11,193,287	804,500	6,835,288	

COMMENTS

- (A) Favorable variance primarily due to receiving more Section 9 subsidy and Portable HAP revenue than budgeted.
- (B) Unfavorable variance in tenant rents due to Villa Courts going offline and Woodlawn not yet online and due to the renovation and rehabilitation at several of the sites. Also, the number of minimum renters have increased.
- (C) Unfavorable variance because less than budgeted funding received for Social Service fees, revenues for the First Ward Program expenditures, and Other Governmental Grants (Villa Courts).
- (D) Favorable variance due to lapsed salaries and benefits.
- (E) Favorable variance because costs were less than budgeted especially in site improvements, client services contracts, future appropriations, MTW initiatives, HVAC contracts, landscaping maintenance services, and the public housing transfer to mixed finance sites.
- (F) Favorable variance due to less than budgeted purchases of capital items.
- (G) Favorable variance in utilities in all areas, especially in gas.
- (H) Unfavorable variance because Fund Balance was not appropriated and there has been no transfer of MTW funds.
- (I) Favorable variance because there has been no transfer out for capital projects and Loans to Others have not been made to date.

Housing Authority of the City of Charlotte
Income Statement - Administration Program
For the Nine Months Ending December 31, 2011

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>	<u>Comment Code</u>
<u>INCOME</u>					
Section 8 Fees	1,218,282	934,236	913,712	20,525	
MTW Funds	1,070,641	512,862	802,981	(290,119)	(A)
Public Housing Fees	794,767	607,065	596,075	10,990	
City Relocation Program Income	254,964	232,463	191,223	41,240	
Maintenance Operations	537,418	263,930	403,064	(139,134)	(A)
Capital Fund Fees	451,631	451,633	451,631	2	
Replacement Housing Factor Increment I & II	294,608	-	220,956	(220,956)	(A)
CFRC Management Fee	200,304	-	150,228	(150,228)	(A)
ARRA Management Fee	160,000	256,791	120,000	136,791	
Other Revenue	1,401,722	1,003,947	1,051,292	(47,344)	
TOTAL OPERATING REVENUE	6,384,337	4,262,927	4,901,161	(638,233)	
<u>CONTROLLABLE EXPENDITURES</u>					
SALARIES/BENEFITS	3,801,848	2,603,617	2,924,499	320,882	(B)
OPERATING COSTS	7,078,471	5,449,223	6,397,353	948,130	(C)
CAPITAL OUTLAY	42,629	28,509	31,972	3,463	
TOTAL CONTROLLABLE EXPENDITURES	10,922,948	8,081,349	9,353,824	1,272,475	
SURPLUS (DEFICIT) BEFORE UTILITIES	(4,538,612)	(3,818,422)	(4,452,664)	634,241	
Utilities	147,534	79,230	110,651	31,420	(D)
SURPLUS (DEFICIT) FROM OPERATIONS	(4,686,146)	(3,897,652)	(4,563,314)	665,662	
<u>OTHER ITEMS</u>					
Fund Balance Appropriated - COCC	1,356,879	-	1,017,659	(1,017,659)	(E)
Fund Balance Appropriated - MTW Funds	15,455,967	-	11,591,975	(11,591,975)	(E)
Operating Transfers-Out Public Housing	(2,404,081)	-	(1,803,061)	1,803,061	(F)
Operating Transfers-Out Section 8	(1,477,584)	-	1,108,188	1,108,188	(F)
Operating Transfers-Capital Projects	(5,225,412)	(530,088)	(3,919,059)	3,388,971	(F)
Capital Projects - Real Estate	(294,608)	-	(220,956)	(220,956)	(F)
Loan to Others - MTW	(2,050,000)	-	(1,537,500)	(1,537,500)	(F)
Loans To Others	(675,015)	-	(506,261)	506,261	(F)
TOTAL OTHER ITEMS	4,686,146	(530,088)	5,730,986	(7,561,609)	
NET SURPLUS (DEFICIT)	-	(4,427,740)	1,167,671	(6,895,948)	

COMMENTS

- (A) Unfavorable variance because MTW Funds are based on expenditures. Maintenance Operations revenue is less than budgeted due to less than anticipated usage of services at the sites. Replacement Housing Factor funds have not been utilized. CFRC funding will not be received in this period.
- (B) Favorable variance due to lapsed salaries.
- (C) Favorable variance due to less spending in Professional Consultation, Advertising and Travel/Training.
- (D) Favorable variance due to less than budgeted utility usage for 400 East.
- (E) Unfavorable variance because Fund Balance has not been appropriated.
- (F) Favorable variance because funds transferred were less than budgeted. Funding has been transferred for Robinsdale, Edwin Towers, and Wallace Woods Capital Projects.

Housing Authority of the City of Charlotte
Income Statement - **Real Estate Program**
For the Nine Months Ending December 31, 2011

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>	<u>Comment Code</u>
<u>INCOME</u>					
Developer Fee Earned	1,841,371	430,570	1,381,028	(950,458)	(A)
Other Revenue	352,070	270,318	264,053	6,265	
TOTAL OPERATING REVENUE	2,193,441	700,888	1,645,081	(944,193)	
<u>CONTROLLABLE EXPENDITURES</u>					
SALARIES/BENEFITS	1,361,453	643,244	1,047,272	404,028	(B)
OPERATING COSTS	831,987	340,462	623,990	283,528	(C)
CAPITAL OUTLAY	2,656,153	-	1,992,115	1,992,115	(D)
TOTAL CONTROLLABLE EXPENDITURES	4,849,593	983,706	3,663,377	2,679,671	
SURPLUS (DEFICIT) FROM OPERATIONS	(2,656,153)	(282,819)	(2,018,297)	1,735,478	
<u>OTHER ITEMS</u>					
MTW Funds	24,535,573	9,727,367	18,401,680	(8,674,313)	(E)
Operating Transfer Out - Capital Projects	(6,393,891)	(3,273,039)	(4,795,418)	1,522,379	(E)
Loan to Others	(15,485,529)	(6,454,328)	(11,614,147)	5,159,819	(E)
TOTAL OTHER SOURCES	2,656,153	-	1,992,115	(1,992,115)	
NET SURPLUS (DEFICIT)	-	(282,819)	(26,182)	(256,637)	

COMMENTS

- (A) Unfavorable variance because Developer Fees Earned were less than budgeted. The majority of Developer Fees are scheduled to be received in the final quarter of the fiscal year.
- (B) Favorable variance due to lapsed salaries and a percentage of salary expenditures are being reported on the Boulevard Hope VI project.
- (C) Favorable variance due to the inclusion of Future Years' Appropriations.
- (D) Capital Outlay funding is reallocated to Operating Transfer Out - Capital Projects.
- (E) MTW Funds are based on expenditures for Capital Projects and Loans to Others. Less spending on Capital Projects than budgeted.

Housing Authority of the City of Charlotte
Income Statement - CORE Programs, Inc.
For the Nine Months Ending December 31, 2011

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>	<u>Comment Code</u>
<u>INCOME</u>					
Other Income	264,329	27,282	198,247	(170,965)	
TOTAL INCOME	264,329	27,282	198,247	(170,965)	(A)
<u>CONTROLLABLE EXPENDITURES</u>					
OPERATING COSTS	87,987	5,383	65,990	60,608	(B)
TOTAL CONTROLLABLE EXPENDITURES	87,987	5,383	65,990	60,608	
SURPLUS (DEFICIT) FROM OPERATIONS	176,342	21,899	132,257	(110,357)	
<u>NON-OPERATING ITEMS</u>					
Operating Transfer Out - First Ward	176,342	-	132,257	132,257	
NET SURPLUS (DEFICIT)	-	21,899	-	21,899	

COMMENTS

(A) Unfavorable variance because less than budgeted revenue received from grants and no revenue recorded, which is to be utilized for the First Ward program.

(B) Favorable variance because less than budgeted expenditures from the Bank of America Foundation Grant.

Housing Authority of the City of Charlotte
Income Statement - Horizon Acquisition, Inc.
For the Twelve Months Ending December 31, 2011

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>	<u>Comment Code</u>
<u>INCOME</u>					
Other Income	300,000	238,079	300,000	(61,921)	
TOTAL INCOME	300,000	238,079	300,000	(61,921)	(A)
<u>CONTROLLABLE EXPENDITURES</u>					
Operating Costs	450,000	229,637	450,000	220,363	(B)
Other Uses	3,350,000	3,148,261	3,350,000	201,739	(B)
TOTAL CONTROLLABLE EXPENDITURES	3,800,000	3,377,898	3,800,000	422,102	
SURPLUS (DEFICIT) FROM OPERATIONS	(3,500,000)	(3,139,819)	(3,500,000)	360,181	
<u>OTHER SOURCES</u>					
Proceeds from Sale of Stock	3,500,000	3,500,000	3,500,000	-	
NET SURPLUS (DEFICIT)	-	360,181	-	360,181	

COMMENTS

(A) Unfavorable variance because no developer fees were earned.

(B) Favorable variance because Little Rock and property management service expenditures are less than budgeted.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

McAlpineTerrace /Glen Cove Apartments Capital Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City Loan	\$ 279,400	\$ 279,400	\$ -	\$ 279,400	\$ -
Land Sales Proceeds Loan	2,125,278	2,050,041	-	2,050,041	75,237
City Housing Trust Fund Loan	2,055,456	2,029,912	-	2,029,912	25,544
Hope VI Loan	1,149,809	1,124,237	-	1,124,237	25,572
Operating Transfer In Horizon	216,307	216,307	-	216,307	-
Total revenue	5,826,250	5,699,897	-	5,699,897	126,353
Expenditures					
Capitalized Items	5,826,250	5,341,414	319,530	5,660,944	165,306
Total expenditures	5,826,250	5,341,414	319,530	5,660,944	165,306 (A)
Excess of revenue over expenditures	\$ -	\$ 358,483	\$ (319,530)	\$ 38,953	\$ (38,953)

(A)The total project is 97% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

McMullen Wood Apartments Capital Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
MTW Loan	\$ 1,278,732	\$ 171,375	\$ (223,720)	\$ (52,345)	\$ 1,331,077
NCHFA Loan	239,342	239,342	-	239,342	-
City of Charlotte Loan	1,836,000	1,836,000	-	1,836,000	-
Proceeds from Line of Credit	1,278,732	871,551	-	871,551	407,181
Restricted Donations - Hope VI Grant	1,000,000	-	-	-	1,000,000
Total revenue	5,632,806	3,118,268	(223,720)	2,894,548	2,738,258
Expenditures					
General and Administrative	1,278,732	13,247	(13,247)	-	1,278,732
Capitalized Items	4,354,074	3,105,021	(210,473)	2,894,548	1,459,526
Total expenditures	5,632,806	3,118,268	(223,720)	2,894,548	2,738,258 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 51% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Seneca Woods Apartments Capital Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City Loan	\$ 640,000	\$ 640,000	\$ -	\$ 640,000	\$ -
Land Sales Proceeds Loan	650,000	405,717	9,546	415,263	234,737
City Housing Trust Fund Loan	750,000	750,000	-	750,000	-
NCHFA Loan	300,000	300,000	-	300,000	-
Hope VI Loan	1,200,000	1,092,750	-	1,092,750	107,250
Total revenue	3,540,000	3,188,467	9,546	3,198,013	341,987
Expenditures					
Other Expenses	189,500	-	-	-	189,500
Capitalized Items	3,350,500	3,188,467	9,546	3,198,013	152,487
Total expenditures	3,540,000	3,188,467	9,546	3,198,013	341,987 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 90% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Woodlawn House Apartments Capital Projects

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City of Charlotte - NSP Loan	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -
CHA NSP Grant	2,000,000	2,000,000	-	2,000,000	-
MTW Loan	4,865,756	1,232,928	2,674,363	3,907,291	958,465
Proceeds from Line of Credit	3,525,000	3,433,100	-	3,433,100	91,900
Total revenue	11,890,756	8,166,028	2,674,363	10,840,391	1,050,365
Expenditures					
General and Administrative	3,525,000	3,433,100	-	3,433,100	91,900
Capitalized Items	8,365,756	4,732,928	2,674,363	7,407,291	958,465
Total expenditures	11,890,756	8,166,028	2,674,363	10,840,391	1,050,365 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 91% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Parktowne Terrace CFRC Development Project

For the Period Ended December 31, 2011

	Budget	Actual			Remainder of Project
		Prior Years	Current Period	Total to Date	
Revenue					
MTW Loan	\$ 1,255,658	\$ 114,560	\$ 428,760	\$ 543,320	\$ 712,338
Total revenue	<u>1,255,658</u>	<u>114,560</u>	<u>428,760</u>	<u>543,320</u>	<u>712,338</u>
Expenditures					
Administrative	1,255,658	114,560	428,760	543,320	712,338
Total expenditures	<u>1,255,658</u>	<u>114,560</u>	<u>428,760</u>	<u>543,320</u>	<u>712,338</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Strawn Apartments CFRC Development Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
MTW Loan	\$ 1,375,000	\$ 261,967	\$ 312,162	\$ 574,129	\$ 800,871
Total revenue	<u>1,375,000</u>	<u>261,967</u>	<u>312,162</u>	<u>574,129</u>	<u>800,871</u>
Expenditures					
Administrative	1,375,000	261,967	312,162	574,129	800,871
Total expenditures	<u>1,375,000</u>	<u>261,967</u>	<u>312,162</u>	<u>574,129</u>	<u>800,871</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Strawn Parktowne LLC

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Strawn Parktowne Development Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
HTF Loan	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
CHA-MTW Loan	2,050,000	-	-	-	2,050,000
Tax Exempt Bonds Loan	19,900,000	-	1,837,137	1,837,137	18,062,863
Tax Exempt Tail Loan	1,100,000	-	50,001	50,001	1,049,999
Equity (LIHTC)	13,700,000	-	-	-	13,700,000
Purchase Money Note	5,200,000	-	-	-	5,200,000
EECBG Loan	250,000	-	-	-	250,000
Total revenue	43,200,000	-	1,887,138	1,887,138	41,312,862
Expenditures					
Administrative	43,200,000	-	1,837,137	1,837,137	41,362,863
Total expenditures	43,200,000	-	1,837,137	1,837,137	41,362,863
Excess of revenue over expenditures	\$ -	\$ -	\$ 50,001	\$ 50,001	\$ (50,001)

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

The Lofts at Seigle Point Capital Project

For the Period Ended December 31, 2011

	Budget	Actual			Remainder of Project
		Prior Years	Current Period	Total to Date	
Revenue					
HUD 221(d)(4) Loan	\$ 20,200,000	\$ -	\$ -	\$ -	\$ 20,200,000
MTW Loan	5,000,000	877,161	82,284	959,445	4,040,555
Total revenue	<u>25,200,000</u>	<u>877,161</u>	<u>82,284</u>	<u>959,445</u>	<u>24,240,555</u>
Expenditures					
General and Administrative	500,000	-	-	-	500,000
Capitalized Items	24,700,000	877,161	82,284	959,445	23,740,555
Total expenditures	<u>25,200,000</u>	<u>877,161</u>	<u>82,284</u>	<u>959,445</u>	<u>24,240,555</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(A)

(A)The total project is 4% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Hampton Creste Development Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
United Community Bank Loan	\$ 4,440,000	\$ 4,440,000	\$ -	\$ 4,440,000	\$ -
MTW Loan	3,228,362	1,528,424	836,889	2,365,313	863,049
RHF Funds Grant	1,401,800	1,401,800	-	1,401,800	-
City of Charlotte - NSP Loan	1,300,000	1,102,420	9,411	1,111,831	188,169
Habitat for Humanity Contribution	100,000	-	-	-	100,000
Proceeds from Notes, Loan and Bonds	1,400,000	1,400,000	-	1,400,000	-
Total revenue	11,870,162	9,872,644	846,300	10,718,944	1,151,218
Expenditures					
General and Administrative	1,400,000	1,400,000	-	1,400,000	-
Capitalized Items	10,470,162	8,472,644	846,300	9,318,944	1,151,218
Total expenditures	11,870,162	9,872,644	846,300	10,718,944	1,151,218 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 90% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 HOPE VI - URD
 Earle Village Grant (First Ward)

For the Period Ended December 31, 2011

	Grant Authorized	Actual		Total to Date	Remainder of Grant
		Prior Years	Current Period		
Revenue					
Federal Grant - Hope VI	\$ 41,740,155	\$ 41,740,155	\$ -	\$ 41,740,155	\$ -
Program Income	3,058,032	2,877,575	123,948	3,001,523	56,509
Total revenue	44,798,187	44,617,730	123,948	44,741,678	56,509
Expenditures					
Management Improvements	4,626,254	4,626,254	-	4,626,254	-
Administration	5,070,537	4,814,508	293	4,814,801	255,736
Fees and Costs	4,929,557	4,929,557	-	4,929,557	-
Site Acquisition	1,089,376	1,089,376	-	1,089,376	-
Site Improvement	2,702,101	2,702,101	-	2,702,101	-
Dwelling Structures	15,545,602	15,545,602	-	15,545,602	-
Dwelling Equipment - Nonexpendable	81,111	81,111	-	81,111	-
Nondwelling Structures	3,608,877	3,608,877	-	3,608,877	-
Nondwelling Equipment	822,895	822,895	-	822,895	-
Demolition	3,384,660	3,384,660	-	3,384,660	-
Relocation Costs	411,829	382,318	-	382,318	29,511
Program Income Transfer	2,525,388	2,359,470	121,264	2,480,734	44,654
Total expenditures	44,798,187	44,346,729	121,557	44,468,286	329,901
Excess of revenue over expenditures	\$ 0	\$ 271,001	\$ 2,391	\$ 273,392	\$ (273,392)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 HOPE VI - URD
 Dalton Village Grant (Arbor Glen)

For the Period Ended December 31, 2011

	Grant Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grant
Revenue					
Federal Grant - Hope VI	\$ 24,501,684	\$ 24,501,684	\$ -	\$ 24,501,684	\$ -
Local Grant - City of Charlotte	2,450,000	2,450,000	-	2,450,000	-
Program Income	3,220,179	2,659,067	247,395	2,906,462	313,717
Total revenue	<u>30,171,863</u>	<u>29,610,751</u>	<u>247,395</u>	<u>29,858,146</u>	<u>313,717</u>
Expenditures					
Management Improvements	3,872,705	3,872,705	-	3,872,705	0
Administration	4,470,685	3,175,764	18,371	3,194,135	1,276,550
Fees and Costs	2,967,380	2,967,380	-	2,967,380	-
Site Acquisition	992,974	992,974	-	992,974	-
Site Improvement - Federal Grant	2,625,881	2,625,881	-	2,625,881	-
Site Improvement - Local Grant	2,000,000	2,000,000	-	2,000,000	-
Dwelling Structures	9,008,172	9,008,172	-	9,008,172	-
Dwelling Equipment - Nonexpendable	31,870	31,870	-	31,870	-
Nondwelling Structures	33,445	33,445	-	33,445	-
Nondwelling Equipment	68,628	68,628	-	68,628	-
Demolition	3,040,110	3,040,110	-	3,040,110	-
Relocation Costs	482,854	482,854	-	482,854	-
Program Income Transfer	577,159	267,824	105,061	372,885	204,274
Total expenditures	<u>30,171,863</u>	<u>28,567,607</u>	<u>123,432</u>	<u>28,691,039</u>	<u>1,480,824</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ 1,043,144</u>	<u>\$ 123,963</u>	<u>\$ 1,167,107</u>	<u>\$ (1,167,107)</u>

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Fairview Homes Grant (The Park at Oaklawn)

For the Period Ended December 31, 2011

	Grant Authorized	Actual		Total to Date	Remainder of Grant
		Prior Years	Current Period		
Revenue					
Federal Grant - Hope VI	\$ 34,724,570	\$ 34,724,570	\$ -	\$ 34,724,570	\$ -
Local Grant - City of Charlotte	1,300,000	1,300,000	-	1,300,000	-
Program Income	2,366,840	1,988,303	130,091	2,118,394	248,446
Restricted Donations	58,500	58,052	-	58,052	448
Total revenue	38,449,910	38,070,925	130,091	38,201,016	248,894
Expenditures					
Management Improvements	2,028,941	2,028,941	-	2,028,941	-
Administration	3,813,199	2,649,331	2,901	2,652,232	1,160,967
Fees and Costs	2,823,627	2,823,627	-	2,823,627	-
Site Acquisition	2,745,676	2,745,676	-	2,745,676	-
Site Improvement - Federal Grant	6,083,182	6,083,182	-	6,083,182	-
Site Improvement - Local Grant	1,300,000	1,300,000	-	1,300,000	-
Dwelling Structures	14,246,238	14,132,444	-	14,132,444	113,794
Nondwelling Structures	1,091,562	1,091,562	-	1,091,562	-
Nondwelling Equipment	362,000	362,000	-	362,000	-
Demolition	2,986,897	2,986,897	-	2,986,897	-
Relocation Costs	562,938	562,938	-	562,938	-
Restricted Donation Transfers	58,500	58,052	-	58,052	448
Program Income Transfer	347,150	253,456	80,183	333,639	13,511
Total expenditures	38,449,910	37,078,106	83,084	37,161,190	1,288,720
Excess of revenue over expenditures	\$ -	\$ 992,819	\$ 47,007	\$ 1,039,826	\$ (1,039,826)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Piedmont Courts (Seigle Point) Grant

For the Period Ended December 31, 2011

	Grant Authorized	Actual		Total to Date	Remainder of Grant
		Prior Years	Current Period		
Revenue					
Federal Grant - Hope VI	\$ 20,000,000	\$ 20,000,000	\$ -	\$ 20,000,000	\$ -
Local Grant - City of Charlotte	5,660,000	5,449,143	49,280	5,498,423	161,577
Other Grants	900,000	400,000	-	400,000	500,000
Program Income	4,773,934	5,041,411	413,971	5,455,382	(681,448)
Transfer - Horizon Development	45,010	45,010	-	45,010	-
Total revenue	31,378,944	30,935,564	463,251	31,398,815	(19,871)
Expenditures					
Management Improvements	1,353,179	1,353,096	83	1,353,179	-
Administration	3,487,267	2,057,653	20,642	2,078,295	1,408,972
Fees and Costs	2,549,023	2,530,556	8,650	2,539,206	9,817
Site Acquisition - Local Grant	1,291,329	1,197,236	-	1,197,236	94,093
Site Improvement - Federal Grant	2,742,459	2,742,459	-	2,742,459	-
Site Improvement - Local Grant	4,460,000	4,298,624	47,574	4,346,198	113,802
Dwelling Structures	11,547,727	10,911,022	147,015	11,058,037	489,690
Dwelling Structures - Other Grants	900,000	400,000	-	400,000	500,000
Dwelling Equipment - Nonexpendable	47,191	47,191	-	47,191	-
Nondwelling Structures	875,000	875,000	-	875,000	-
Demolition	1,424,232	1,424,232	-	1,424,232	-
Relocation Costs	341,037	341,037	-	341,037	-
Program Income Transfer	360,500	163,052	-	163,052	197,448
Total expenditures	31,378,944	28,341,158	223,964	28,565,122	2,813,822
Excess of revenue over expenditures	\$ 0	\$ 2,594,406	\$ 239,287	\$ 2,833,693	\$ (2,833,693)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 HOPE VI - URD
 Boulevard Homes Grant

For the Period Ended December 31, 2011

	Grant Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grant
Revenue					
Federal Grant - Hope VI	\$ 20,900,000	\$ 1,045,576	\$ 1,347,715	\$ 2,393,291	\$ 18,506,709
Operating Transfer In - MTW	9,000,000	-	-	-	9,000,000
Local Grants - City of Charlotte	12,000,000	-	-	-	12,000,000
Total revenue	<u>41,900,000</u>	<u>1,045,576</u>	<u>1,347,715</u>	<u>2,393,291</u>	<u>39,506,709</u>
Expenditures					
Management Improvements	3,100,000	881,276	691,001	1,572,277	1,527,723
Administration	2,500,000	164,300	349,954	514,254	1,985,746
Restricted Donations- Hope VI Grant	1,000,000	-	-	-	1,000,000
Capitalized Items	35,300,000	-	306,760	306,760	34,993,240
Total expenditures	<u>41,900,000</u>	<u>1,045,576</u>	<u>1,347,715</u>	<u>2,393,291</u>	<u>39,506,709</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(A) The total project is 6% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Central Office Capital Project

For the Period Ended December 31, 2011

	Budget	Actual		Total to Date	Remainder of Project
		Current Period	Current Period		
REVENUE					
Proceeds from Notes, Loans and Bonds	\$ 6,022,551	\$ 5,342,218	\$ 62,897	\$ 5,405,115	\$ 617,436
EXPENDITURES					
Administration	125,000	42,218	32	42,250	82,750
Capitalized Item	5,897,551	5,300,000	62,865	5,362,865	534,686
TOTAL EXPENDITURES	6,022,551	5,342,218	62,897	5,405,115	617,436
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A)

(A) The total project is 90% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 CAPITAL GRANTS
 2009 ARRA Capital Fund Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 7,508,295	\$ 5,268,242	\$ 1,909,247	\$ 7,177,489	\$ 330,806
EXPENDITURES					
Administration	750,829	526,777	194,542	721,319	29,510
Fees and Costs	224,653	224,005	649	224,654	(1)
Site Improvement	2,527,417	1,608,298	738,962	2,347,260	180,157
Dwelling Structures	1,220,683	1,189,280	23,069	1,212,349	8,334
Dwelling Equipment	166,485	166,484	-	166,484	1
Nondwelling Structures	407,585	385,990	9,863	395,853	11,732
Demolition	1,340,000	374,471	871,285	1,245,756	94,244
Relocation Costs	870,643	792,937	70,877	863,814	6,829
TOTAL EXPENDITURES	<u>7,508,295</u>	<u>5,268,242</u>	<u>1,909,247</u>	<u>7,177,489</u>	<u>330,806</u> (A)
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Period: March 18, 2009 - March 17, 2012; Obligation End Date: March 17, 2010

(A) The total grant has 4% remaining and 7% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

CAPITAL GRANTS

Replacement Housing Factor - Program Income

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 892,000	\$ 931,331	\$ 53,395	\$ 984,726	\$ (92,726)
EXPENDITURES					
Fees and Costs	281	-	-	-	281
Dwelling Structures	889,538	562,115	-	562,115	327,423
Dwelling Equipment	2,181	-	-	-	2,181
TOTAL EXPENDITURES	892,000	562,115	-	562,115	329,885
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ 369,216	\$ 53,395	\$ 422,611	\$ (422,611)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Robinsdale Apartment Renovation Capital Project

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 548,366	\$ 104,198	\$ 477,936	\$ 582,134	\$ (33,768)
Operating Transfer In - MTW	1,310,983	50,524	74,475	124,999	1,185,984
	<u>1,859,349</u>	<u>154,722</u>	<u>552,411</u>	<u>707,133</u>	<u>1,152,216</u>
EXPENDITURES					
Capitalized Items	1,859,349	154,722	552,411	707,133	1,152,216
TOTAL EXPENDITURES	<u>1,859,349</u>	<u>154,722</u>	<u>552,411</u>	<u>707,133</u>	<u>1,152,216</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(A) The total project is 38% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Edwin Towers Renovation Capital Project

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 649,313	\$ 225,290	\$ 45,088	\$ 270,378	\$ 378,935
Operating Transfer In - MTW	3,460,554	245,102	5,617	250,719	3,209,835
	4,109,867	470,392	50,705	521,097	3,588,770
EXPENDITURES					
Capitalized Items	4,109,867	470,392	50,705	521,097	3,588,770
TOTAL EXPENDITURES	4,109,867	470,392	50,705	521,097	3,588,770
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 13% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Wallace Woods Renovation Capital Project

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Operating Transfer In - MTW	\$ 1,828,800	\$ 21,466	\$ 451,203	\$ 472,669	\$ 1,356,131
EXPENDITURES					
Capitalized Items	1,828,800	21,466	451,203	472,669	1,356,131
TOTAL EXPENDITURES	1,828,800	21,466	451,203	472,669	1,356,131
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 26% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Charlottetown Terrace CFRC Capital Project

For the Period Ended December 31, 2011

	Budget	Actual			Remainder of Project
		Prior Years	Current Period	Total to Date	
Revenue					
City Housing Trust Funds	\$ 1,000,000	\$ 345,272	\$ 636,087	\$ 981,359	\$ 18,641
Operating Transfer In - MTW	5,000,000	1,904,031	2,890,579	4,794,610	205,390
Operating Transfer In - LSP	460,000	1,966	47,443	49,409	410,591
CFRC Grant	6,200,000	2,178,254	3,551,008	5,729,262	470,738
Total revenue	12,660,000	4,429,523	7,125,117	11,554,640	1,105,360
Expenditures					
Capitalized Items	12,660,000	4,429,523	7,125,117	11,554,640	1,105,360 (A)
Total expenditures	12,660,000	4,429,523	7,125,117	11,554,640	1,105,360
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

CFRC Grant Period: September 24, 2009 - September 23, 2012; Obligation End Date: September 23, 2010

(A) The total CFRC grant has 8% remaining and 21% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Gladedale Renovation Capital Project

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Operating Transfer In - MTW	\$ 1,065,499	\$ -	\$ -	\$ -	\$ 1,065,499
EXPENDITURES					
Capitalized Items	1,065,499	-	-	-	1,065,499
TOTAL EXPENDITURES	1,065,499	-	-	-	1,065,499
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 0% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

CFFP Capital Project

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Tax Exempt Bonds (CFFP)	19,900,000	-	1,837,137	1,837,137	18,062,863
Land Sales Proceeds	1,000,000	-	-	-	1,000,000
EECBG Grant	250,000	-	-	-	250,000
	<u>22,150,000</u>	<u>-</u>	<u>1,837,137</u>	<u>1,837,137</u>	<u>20,312,863</u>
EXPENDITURES					
Debt Service Reserves	854,000	-	-	-	854,000
Fifth Third Loan Paydown (EPC)	146,000	-	-	-	146,000
TOTAL EXPENDITURES	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
OTHER USES					
Loans To Others - HTF	1,000,000	-	-	-	1,000,000
Loans To Others - Bond Proceeds	19,900,000	-	-	1,837,137	18,062,863
Loans To Others - EECBG	250,000	-	-	-	250,000
TOTAL EXPENDITURES	<u>21,150,000</u>	<u>-</u>	<u>-</u>	<u>1,837,137</u>	<u>19,312,863</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,837,137</u>	<u>\$ -</u>	<u>\$ -</u>

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

ROSS GRANTS

2007 ROSS - Elderly Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 450,000	\$ 329,921	\$ 119,081	\$ 449,002	\$ 998
EXPENDITURES					
Program Coordinator	162,796	140,193	22,603	162,796	-
Training Costs	22,878	16,745	6,012	22,757	121
Supportive Services	58,013	31,999	26,014	58,013	-
Congregate Services	54,544	31,152	23,392	54,544	-
Coord and SetUp Meal Services	6,953	4,558	2,395	6,953	-
Transportation Services	60,334	43,117	16,340	59,457	877
Wellness Program	26,105	12,780	13,325	26,105	-
Subcontracting	11,347	2,347	9,000	11,347	-
Travel Costs	2,030	2,030	-	2,030	-
Administrative Costs	45,000	45,000	-	45,000	-
TOTAL EXPENDITURES	450,000	329,921	119,081	449,002	998
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: June 25, 2008 - June 23, 2012 (including two 6-month Extensions)

(A) The total grant has 0% remaining with 12% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
ROSS Grants

2009 ROSS - Federal FSSR Coordinator Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 65,000	\$ 41,358	\$ 23,642	\$ 65,000	\$ -
EXPENDITURES					
Coordinator Salary & Benefits	65,000	41,358	23,642	65,000	-
TOTAL EXPENDITURES	65,000	41,358	23,642	65,000	- (A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: May 19, 2010 - November 18, 2011 (including 6-month Extension)

(A) The grant is completed.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

ROSS Grants

2009 ROSS - FSSR Service Coordinators Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants	
REVENUE						
Federal Grant	\$ 662,417	\$ 31,929	\$ 118,509	\$ 150,438	\$ 511,979	
EXPENDITURES						
Coordinator Salary & Benefits	554,417	31,168	109,481	140,649	413,768	
Training Costs	18,000	312	-	312	17,688	
Administrative & Other Costs	90,000	449	9,028	9,477	80,523	
TOTAL EXPENDITURES	662,417	31,929	118,509	150,438	511,979	(A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	

Grant Period: August 25, 2010 - August 24, 2013

(A) The total grant has 77% remaining with 55% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
ROSS Grants

2010 ROSS - Federal FSSR Coordinator Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 65,000	\$ -	\$ 14,607	\$ 14,607	\$ 50,393
EXPENDITURES					
Coordinator Salary & Benefits	65,000	-	14,607	14,607	50,393
TOTAL EXPENDITURES	65,000	-	14,607	14,607	50,393 (A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: June 22, 2011 - June 21, 2012

(A) The total grant has 78% remaining with 42% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 NSP Grants
 2009 Neighborhood Stabilization Program Grant

For the Period Ended December 31, 2011

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants	
REVENUE						
NC Dept of Community Assistance	\$ 2,100,000	\$ 2,053,218	\$ -	\$ 2,053,218	\$ 46,782	
EXPENDITURES						
Administration	100,000	53,218	-	53,218	46,782	
Dwelling Structures	2,000,000	2,000,000	-	2,000,000	-	
TOTAL EXPENDITURES	2,100,000	2,053,218	-	2,053,218	46,782	(A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	

Grant Period: June 1, 2009 - August 9, 2012; Obligation End Date: July 18, 2010

(A) The total project has 2% remaining with 19% time remaining in the grant.

DEPOSITS
AND
INVESTMENTS

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Quarterly Report of Deposits and Investments as of December 31, 2011

	Bank / Broker	Total Balance 9/30/11	Total Balance 12/31/11	Externally Restricted Amount	Internally Restricted Amount	Unrestricted Balance	Comments	
Conventional								
	Fifth Third Bank	\$ 17,562,572.90	\$ 17,936,007.45	\$ -	\$ -	\$ 17,936,007.45	Unrestricted for use by the AMPs	
*	Revolving - Land Sale Proceeds	Fifth Third Bank	1,218,666.60	1,167,444.95	-	1,167,444.95	-	Restricted By Board for Land Acquisition/Pursuit Costs
	Conventional Security Deposits	Fifth Third Bank	341,313.47	322,890.71	322,890.71	-	-	For Payment of Tenant Deposits
	Healthcare Reimbursement Account	Fifth Third Bank	23,979.21	33,082.31	33,082.31	-	-	Healthcare Reimbursement
	Compensating Balance CD	Fifth Third Bank	225,000.00	225,000.00	225,000.00	-	-	Restricted by Fifth Third in lieu of fees
	Escrow Accounts	Fifth Third Bank	905,714.00	1,163,607.42	1,163,607.42	-	-	For Payment of Escrow Balances
TOTAL:		<u>20,277,246.18</u>	<u>20,848,032.84</u>	<u>1,744,580.44</u>	<u>1,167,444.95</u>	<u>17,936,007.45</u>		
Horizon Development Properties								
	Horizon Development	Fifth Third Bank	877,719.99	\$ 618,942.51	-	-	618,942.51	
*	Horizon - Land Sale Proceeds	Fifth Third Bank	694,103.64	694,415.65	-	694,415.65	-	Restricted By Board for Land Acquisition/Pursuit Costs
	Replacement Reserve	Fifth Third Bank	692,380.34	692,694.26	692,694.26	-	-	For Stepping Stone Properties Maintenance
	Horizon Development Security Deposits	Fifth Third Bank	40,587.68	31,819.60	31,819.60	-	-	For Payment of Tenant Deposits
	Mecklenburg County IDA	Fifth Third Bank	110,314.24	105,852.61	105,852.61	-	-	Restricted by Mecklenburg County
	Mill Pond Reserves	Fifth Third Bank	415,486.77	368,020.80	368,020.80	-	-	Operating Reserve for the property
	Woodlawn House Reserves	Fifth Third Bank	275,674.20	275,799.19	275,799.19	-	-	Operating Reserve for the property
	Hampton Creste Oper Reserves	Fifth Third Bank	74,776.32	42,261.61	42,261.61	-	-	Operating Reserve for the property
	Seneca Woods Reserves	Fifth Third Bank	177,307.23	177,387.61	177,387.61	-	-	Operating Reserve for the property
	Turnkey III Administrative Use	Fifth Third Bank	158,598.50	158,575.06	158,575.06	-	-	Restricted for use at Oak Valley and Valley View
TOTAL:		<u>3,516,948.91</u>	<u>3,165,768.90</u>	<u>1,852,410.74</u>	<u>694,415.65</u>	<u>618,942.51</u>		
Section 8								
	Fifth Third Bank	<u>4,961,323.74</u>	<u>4,460,823.79</u>	<u>4,460,823.79</u>	<u>-</u>	<u>-</u>		
CORE								
	CORE Funds	Fifth Third Bank	1,710,033.43	1,707,281.14	1,707,281.14	-	-	For CORE Mission
TOTAL:		<u>1,710,033.43</u>	<u>1,707,281.14</u>	<u>1,707,281.14</u>	<u>-</u>	<u>-</u>		
MTW FUNDS								
	MTW Funds	Fifth Third Bank	29,578,156.55	27,926,104.07	27,926,104.07	-	-	For Moving To Work program
	Commercial Paper - Abbey National	Fifth Third Bank	3,996,800.00	3,987,400.00	3,987,400.00	-	-	For Moving To Work program
	NC Capital Management Trust	NC Capital Management	2,120,702.18	2,121,006.55	2,121,006.55	-	-	For Moving To Work program
TOTAL:		<u>35,695,658.73</u>	<u>34,034,510.62</u>	<u>34,034,510.62</u>	<u>-</u>	<u>-</u>		
Grants								
	Arbor Glen Program Income	Fifth Third Bank	1,081,360.30	1,135,079.84	1,135,079.84	-	-	Per HOPE VI agreement
	First Ward Program Income	Fifth Third Bank	415,963.42	418,017.14	418,017.14	-	-	Per HOPE VI agreement
	RHF Program Income	Fifth Third Bank	402,541.42	408,250.91	408,250.91	-	-	Per HOPE VI agreement
	Piedmont Courts Program Income	Fifth Third Bank	2,284,286.69	2,262,856.95	2,262,856.95	-	-	Per HOPE VI agreement
	Park @ Oaklawn Program Income	Fifth Third Bank	1,169,946.94	1,182,446.83	1,182,446.83	-	-	Per HOPE VI agreement
TOTAL:		<u>5,354,098.77</u>	<u>5,406,651.67</u>	<u>5,406,651.67</u>	<u>-</u>	<u>-</u>		
GRAND TOTAL:		<u>\$ 71,515,309.76</u>	<u>\$ 69,623,068.96</u>	<u>\$ 49,206,258.40</u>	<u>\$ 1,861,860.60</u>	<u>\$ 18,554,949.96</u>		

* Horizon Land Sale Proceeds not presented separately last quarter

***LAND SALE
PROCEEDS***

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Land Sale Proceeds Detail
As of December 31, 2011

Sale Description	Date	Sale Proceeds	Interest	Development Purchases	Existing Operations Purchases	Balance	Commitments	Remaining Amount	Comments
Central Office Cost Center (COCC)									
Boulevard Centro (Autumn Place)		<i>Restriction: "Development fund" for the acquisition, construction & rehabilitation of other properties. This will provide additional affordable housing and replacement housing units for low-income residents, as well as public housing residents.</i>							
Land Sale	8/25/2004	1,278,871.24							debt waiver 6/17/03
Interest			79,889.97						
Purchases	12/1/2004			(18,311.86)					Piedmont Land/pursuit costs
	3/31/2006			(80,784.42)					Piedmont Land/pursuit costs
	9/30/2006			(56,543.45)					Piedmont Land/pursuit costs
	10/31/2006			(1,080,602.03)					McAlpine / Glen Cove
	11/21/2006				(118,930.03)				AG 50 Renovations
	8/31/2007			81,811.00					Reimb for McAlpine / Glen Cove from Hope VI
Commitments									
Subtotal		1,278,871.24	79,889.97	(1,154,430.76)	(118,930.03)	85,400.42	-	85,400.42	
Renwick Property									
Renwick Property		<i>Restriction: For the provision of low-income housing for public housing families and/or families receiving assistance under Section 8. CHA may also exercise its option of creating a commercial enterprise on site at a public housing development for the benefit of the residents.</i>							
Land Sale	10/5/2005	1,144,360.00							
Interest			136,118.63						
Payments	11/19/2008	(400,000.00)							Partial payment for Mews
	2/9/2009	(3,593.50)							Legal/Development Consultant Expenses for Mews
	9/10 - current				(708,272.05)				Hall House Renovation
	3/19/2010	(23,888.14)							Final payment for Mews
Commitments							(91,727.95)		Hall House Renovation
Subtotal		716,878.36	136,118.63	-	(708,272.05)	144,724.94	(91,727.95)	52,996.99	
Turnkey III									
Turnkey III		<i>Restriction: For the Development of low-income housing and other eligible uses.</i>							
Property Sales	6/24/2008	92,689.55				92,689.55			
Interest			1,199.21			1,199.21			
Purchases									
Commitments									
Subtotal		92,689.55	1,199.21	-	-	93,888.76	-	93,888.76	
COCC TOTAL		2,088,439.15	217,207.81	(1,154,430.76)	(827,202.08)	324,014.12	(91,727.95)	232,286.17	
Asset Management Projects (AMP)									
Belvedere		<i>Restriction: Maintenance of existing housing stock and/or the development of affordable rental units for families with incomes at or below 80% of area median income.</i>							
Land Sale	1/10/2008	1,050,000.00				1,050,000.00			
Interest			22,302.00			22,302.00			
Purchases	2/15/2009			(140,561.50)					Seneca Woods Capital Project
	3/27/2009				(160,000.00)				Hall House Homeless Initiative
	3/30/2009			(316,639.00)					Fairmarket Square Capital Project
	09/09 - current			(263,460.65)		(880,661.15)			Seneca Woods Capital Project
Commitments							(191,640.85)		Seneca Woods Capital Project
Subtotal Belvedere		1,050,000.00	22,302.00	(720,661.15)	(160,000.00)	191,640.85	(191,640.85)	-	
Bilbro Billboard Rental (Piedmont Courts)		<i>Restriction: No restriction</i>							
Billboard Renta	10/06- 10/06 - current	44,100.00							
Interest			802.76						
Purchases									
Commitments									
Subtotal		44,100.00	802.76	-	57	-	44,902.76	-	44,902.76

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Land Sale Proceeds Detail
As of December 31, 2011

Sale Description	Date	Sale Proceeds	Interest	Development Purchases	Existing Operations Purchases	Balance	Commitments	Remaining Amount	Comments
Live Oak <i>Restriction: Maintenance of the existing ACC and/or Section 8 units, or the construction of ACC units or units assisted with Section 8 vouchers.</i>									
Land Sale	5/31/2007	5,051,205.21							
Interest			227,996.66						
Purchases	11/21/2006				(281,069.97)				AG 50 Renovations
	8/07 - 12/07			(2,000,000.00)					940 Brevard Bridge Loan
	Jan-08			2,000,000.00					Repayment of 940 Brevard Loan
	Jan-08		41,905.07						Interest earned on 940 Brevard Loan
	1/23/2008			(1,337,773.00)					Loan to South Park Seniors
	8/08 - 12/08			1,337,773.00					Repayment of South Park Seniors loan
	11/19/2008		60,578.28						Interest Earned on South Park Seniors loan
	2/26/2009				(670,622.00)				McAlpine / Glen Cove Renovation
	9/18/2009			(856,500.00)					Live Oak Multifamily
	1/19/2010			(3,000,000.00)					McAlpine / Glen Cove Renovation
	5/10 - 9/10				(400,000.00)				Hall House Renovation
	1/21/2011			(3,186.83)					Expenses related to AG Single Family Home Development
Commitments							(101,912.39)		Charlottetown Capital Project
Subtotal Live Oak		5,051,205.21	330,480.01	(3,859,686.83)	(1,351,691.97)	170,306.42	(101,912.39)	68,394.03	
Ground Lease (Live Oak) <i>Restriction: Maintenance of existing ACC and or Section 8 units or the construction of ACC units or units assisted with Section 8 vouchers.</i>									
Lease Income	5/07, 8/08	350,000.00				350,000.00			
Interest			8,087.61			8,087.61			
Purchases					(48,813.53)	(48,813.53)			Charlottetown Capital Project
Commitments							(309,274.08)		Charlottetown Capital Project
Subtotal Ground Lease		350,000.00	8,087.61	-	(48,813.53)	309,274.08	(309,274.08)	-	
Ground Lease (First Ward) <i>Restriction: No restriction</i>									
Lease Income	9/07 - current	125,000.00				125,000.00			
Interest			2,306.72			2,306.72			
Purchases									
Commitments							(54,337.00)		Seneca Woods Capital Project
Subtotal Ground Lease		125,000.00	2,306.72	-	-	127,306.72	(54,337.00)	72,969.72	
AMP TOTAL		6,620,305.21	363,979.10	(4,580,347.98)	(1,560,505.50)	843,430.83	(657,164.32)	186,266.51	
Horizon Development Properties, Inc.									
Villa Court <i>Restriction: No Restriction</i>									
Property Sale	7/18/2011	693,895.65				693,895.65			
Interest			520.00			520.00			
Purchases									
Commitments									
Subtotal Villa Court		693,895.65	520.00	-	-	694,415.65	-	694,415.65	
HORIZON DEVELOPMENT TOTAL		693,895.65	520.00	-	-	694,415.65	-	694,415.65	
GRAND TOTAL		9,402,640.01	581,706.91	(5,734,778.74)	(2,387,707.58)	1,861,860.60	(748,892.27)	1,112,968.33	

NOTE: CHA has committed to Brooklyn Village future land sales proceeds not to exceed \$1,250,000, if available at the time.

***ADMINISTRATIVE
BUDGET
CHANGES***

ADMINISTRATIVE BUDGET CHANGES

In accordance with the board resolution for operating and grant budgets, the CEO or his designee may transfer funds in amounts not to exceed \$50,000 in the operating budget and \$100,000 in the grant budgets. Further any such transfers should be reported at the regular meeting of the board at which the budget to actual results are discussed and such transfers must be entered in the minutes of that meeting. Listed below are the transfers affecting the operating budget for the quarter ended December 31, 2011.

	<i>Field</i>		<i>Earle Village</i>	<i>2009</i>	<i>2007</i>
	<i>Operations</i>	<i>Administration</i>	<i>Hope VI</i>	<i>ARRA Capital</i>	<i>ROSS Elderly</i>
	<i>Program</i>	<i>Program</i>	<i>Grant</i>	<i>Fund Grant</i>	<i>Grant</i>
Salaries/Benefits	33,448	7,564	-	-	-
Operating Costs	(25,748)	(7,564)	-	-	-
Utilities	6,000	-	-	-	-
Capital Outlay	(13,700)	-	-	-	-
Management Improvements	-	-	-	-	-
Fees and Costs	-	-	-	-	-
Site Improvements	-	-	-	-	-
Dwelling Structures	-	-	-	-	-
Non-Dwelling Structures	-	-	-	-	-
Relocation	-	-	-	-	-
Program Coordinator	-	-	-	-	(4,204)
Training Costs	-	-	-	-	(3,622)
Supportive Services	-	-	-	-	2,918
Congregate Services	-	-	-	-	(6)
Coord and SetUp Meal Services	-	-	-	-	(1,134)
Transportation Services	-	-	-	-	3,784
Wellness Program	-	-	-	-	(2,425)
Subcontracting	-	-	-	-	4,874
Travel Costs	-	-	-	-	(185)
Other Administrative Expenses	-	-	-	-	-
Transfer to CORE	-	-	(201)	-	-
Transfer to Conventional	-	-	201	-	-
TOTAL OF BUDGET CHANGES	-	-	-	-	-

***CONSENT
AGENDA
ACTION
ITEMS***

7.A Boulevard Homes HOPE VI – Boulevard Seniors: Project Approval and Investment

- Action:**
- 1. Authorize Investment up to \$1,250,000 in Boulevard Homes HOPE VI Funds and up to \$1,000,000 in City of Charlotte Housing Trust Funds for the Boulevard Seniors Project.**
 - 2. Authorize Staff to Negotiate and Execute Terms and Documents Necessary for the Development of a Mixed Finance project for Boulevard Seniors.**
 - 3. Approve the Amendment of the Boulevard Homes HOPE VI Capital Project Budget**

Staff Resource: Janelle Brown

Strategic Business: Real Estate

Strategic Goal: Maximize Economic, Physical, and Social Value of CHA Real Estate Portfolio; Ensure the Authority’s Long - Term Financial Viability

Background/Policy Framework:

CHA applied for and received FY 2009 HOPE VI grant funding to revitalize the Boulevard Homes public housing development. The purpose of the grant is to assist CHA in:

1. Improving the living environment for public housing residents at Boulevard Homes through the demolition, rehabilitation, reconfiguration and replacement of obsolete public housing;
2. Revitalizing the site to contribute to the vitality of the surrounding neighborhood;
3. Providing housing that will decrease the concentration of very low-income families; and
4. Building sustainable communities.

The site will be redeveloped into an educational village with new senior and family housing, a child development center, a state-of-the-art community center and a new k-8 school.

Explanation:

As part of the Boulevard Homes HOPE VI revitalization plan, CHA is partnering with Laurel Street Residential (LSR) for the development of Boulevard Seniors. The project will provide 110 units of affordable elderly rental housing. All units are under the Low Income Housing Tax Credit (LIHTC) program including 70 public housing and 20 community based rental assistance (CBRA) units.

Up to \$1,250,000 in HOPE VI funds and up to \$1,000,000 in the City of Charlotte Housing Trust Funds will be provided as a loan to the project to supplement the tax credit equity and construction loan to implement the financing of this transaction. Staff is in the process of requesting HUD approvals including, but not limited to, approval to use Community-Based Rental Assistance Vouchers, Site Disposition and Mixed Finance approval. Agreements and documents typical to the development of real estate, such as management agreements and ground leases, will be negotiated and executed.

Committee Discussion:

Chairman Ford asked if there were any incentives to provide to developers to push construction schedule due to delay in construction. Janelle responded yes, there is an opportunity to work with the developer and make up delayed start time. After discussion at the committee meeting this item was unanimously approved for the consent agenda.

Community Input:

NA

Section 3/MWBE Consideration:

Staff will ensure that CHA's Section 3/MWBE policy goals are prominently incorporated in all agreements with the construction manager. As a component of the selection criteria, the construction manager committed to meet and exceed these goals.

Funding:

Housing Trust Fund (HTF) Loan
HOPE VI Loan
Tax Credit Equity

Attachments:

Resolution
Exhibit A

RESOLUTION

AUTHORIZE INVESTMENT UP TO \$1,250,000 IN BOULEVARD HOMES HOPE VI FUNDS AND UP TO \$1,000,000 IN THE CITY OF CHARLOTTE HOUSING TRUST FUNDS; AUTHORIZE STAFF TO NEGOTIATE AND EXECUTE TERMS AND DOCUMENTS RELATED TO THE MIXED FINANCE PROJECT FOR BOULEVARD SENIORS AND AMEND THE BOULEVARD HOMES HOPE VI CAPITAL PROJECT BUDGET.

WHEREAS, Boulevard Seniors is a phase of the Boulevard Homes HOPE VI revitalization; and

WHEREAS, the project will provide 110 units of affordable housing for senior residents; all units are under the Low Income Housing Tax Credit (LIHTC) program including 70 public housing and 20 community based rental assistance (CBRA) units; and

WHEREAS, CHA will own the land and ground lease it to the owner entity; and

WHEREAS, the project will be financed with HOPE VI funds, City of Charlotte Housing Trust Funds, tax credit equity and a construction loan.

WHEREAS, Horizon Acquisition Corporation will act as Special Managing Member of the owner entity.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners does hereby approve this resolution to authorize a CHA authorized signatory to approve an investment up to \$1,250,000 in HOPE VI funds and up to \$1,000,000 in Housing Trust Funds for the Boulevard Seniors project; to negotiate and execute any and all documents necessary and appropriate to accomplish the development of this mixed-finance project; and to amend the Boulevard Homes HOPE VI Capital Project Budget.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, N.C., do hereby certify that that this Resolution was properly adopted at a regular meeting held February 21, 2012.

(SEAL)

BY: _____
Shaunté Evans
Interim Secretary

EXHIBIT A
Boulevard Homes Capital Project Resolution

		Boulevard Homes Capital Project	Revisions	Boulevard Homes Capital Project
REVENUE				
	HOPE VI GRANT	20,900,000		20,900,000
	MTW FUNDS	9,000,000		9,000,000
	CITY OF CHARLOTTE GRANT	12,000,000		12,000,000
		-----	-----	-----
	TOTAL REVENUE	41,900,000	-	41,900,000
EXPENDITURES				
	MANAGEMENT IMPROVEMENTS/ COMMUNITY and SUPPORTIVE SERVICES	3,100,000		3,100,000
	ADMINISTRATION	2,500,000		2,500,000
	SITE IMPROVEMENTS	-	-	-
	DWELLING STRUCTURES	-	-	-
	NONDWELLING STRUCTURES	-	-	-
	RESTRICTED DONATIONS-HOPE VI GRANT	1,000,000	-	1,000,000
	LOANS TO OTHERS		2,250,000	2,250,000
	CAPITALIZED ITEMS	35,300,000	(2,250,000)	33,050,000
		-----	-----	-----
	TOTAL EXPENDITURES	41,900,000	-	41,900,000

7.B Approve Resolution to Grant Easement to the City of Charlotte

Action: Approve a Resolution to Authorize CHA Authorized Signatory Grant a Permanent Bus Shelter/Bench Easement to the City of Charlotte for Installation of a Bus Stop Passenger Bench at Prosperity Creek Seniors.

Staff Resource: Ray Holt

Strategic Business: Real Estate Development

Strategic Goal: Maximize Economic, Physical, and Social value of Real Estate Portfolio

Background/Policy Framework:

The City of Charlotte desires to relocate an existing bus stop and install a passenger bench on Mallard Church Road in front of Prosperity Creek Seniors. In order to complete the planned improvements the City of Charlotte will require a permanent easement for the purpose of improving the bus stop.

Explanation:

The City will be responsible for the continued maintenance of the passenger bench. There will be no compensation to the Authority for this easement. Staff is requesting authorization to execute the Permanent Bus Shelter/Bench Easement Agreement with the City of Charlotte, pending HUD approval, if required.

This easement will allow the City of Charlotte to proceed with its improvements and provide a needed benefit to the residents of Prosperity Creek.

Committee Discussion:

Vice-Chairman Jones inquired how expensive would it be to put shade over this bench, not the plexiglas fish bowl, but something to cover people from rain. Ray Holt said he would find out. This item was unanimously approved for the consent agenda.

Community Input:

N/A

Section 3/MWBE Consideration:

N/A

Funding:

N/A

Attachments:

Resolution
Permanent Easement Agreement

Site Drawing
Photographs

RESOLUTION

TO AUTHORIZE A PERMANENT BUS SHELTER/BENCH EASEMENT TO THE CITY OF CHARLOTTE AT PROSPERITY CREEK SENIORS

WHEREAS, the Housing Authority of the City of Charlotte (CHA) is the owner of that certain property on which Prosperity Creek Seniors is located;

WHEREAS, the City of Charlotte is planning to relocate a bus stop and install and maintain a passenger bench that affects a portion of the grounds of Prosperity Creek Seniors;

WHEREAS, the stop and passenger bench will be installed along Mallard Church Road and will benefit the residents of Prosperity Creek Seniors;

WHEREAS, the City of Charlotte will maintain the improvements continually in a good, proper, and safe condition;

WHEREAS, in order to accomplish these bus stop improvements a permanent easement is required;

NOW, THEREFORE, BE IT RESOLVED that the CHA Board of Commissioners approves a permanent bus shelter/bench easement to the City of Charlotte to install the passenger bench at Prosperity Creek Seniors, subject to HUD approval, if required.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, N.C., do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

(SEAL)

BY: _____
Shaunté Evans
Interim Secretary

PERMANENT BUS SHELTER/BENCH EASEMENT

NC Excise Tax N/A

STATE OF NORTH CAROLINA

PROJECT NAME: CATS Transit
Amenities FY11

COUNTY OF MECKLENBURG

PROJECT NO: 512-11-049

PARCEL NO.: 45754

A Portion of Tax Lot Number: 027-331-02

Property Address: 3617 Prosperity Church Rd.
Charlotte, NC 28269

THIS EASEMENT AGREEMENT is made this _____ day of _____, **2012**, by and between Housing Authority of the City of Charlotte, N.C. a public body corporate, (hereinafter referred to as GRANTOR) and the CITY OF CHARLOTTE, a municipal corporation, Mecklenburg County, North Carolina, (hereinafter referred to as GRANTEE).

The designation GRANTOR and GRANTEE, as used herein, shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

WHEREAS, the GRANTEE desires to construct, install, and maintain a passenger bench and/or bus shelter wholly or partially upon the property of GRANTOR;

WHEREAS, GRANTOR recognizes the services and benefits accruing to his said property through this construction upon said property of GRANTOR;

NOW, THEREFORE, in consideration of said services and benefits, and other valuable considerations, GRANTOR hereby gives, grants, bargains, sells, and conveys unto GRANTEE, its successors and assigns, a permanent easement for the construction of said bench and/or shelter wholly or partially upon the property of GRANTOR located at 3617 Prosperity Church Rd. in the City of Charlotte, Mecklenburg County, North Carolina, said property being more fully described as recorded in Deed Book 19833, Page 303, in the Mecklenburg County Public Registry.

It is further agreed that this structure will be maintained continually in a good, proper, and safe condition by the GRANTEE.

There are no conditions to this Agreement not expressed herein. The undersigned hereby covenant and warrant that they are the fee owners of said property, that they solely have the right to grant this easement, and that they will forever warrant and defend the title to the same against the lawful claims of all persons whomsoever.

TO HAVE AND TO HOLD the land hereinbefore described unto the GRANTEE, its successors and assigns, for the aforesaid uses and purposes and none other.

(SIGNATURES & ACKNOWLEDGMENTS TO FOLLOW)

PPS 2/16/2012

DRAWN BY MAE SHINE AND RETURN TO: CITY OF CHARLOTTE-BOX
RE11 PERMANENT BUS SHELTER/BENCH EASEMENT
REV. 07/02

IN WITNESS WHEREOF, the GRANTOR has caused this instrument to be signed in its corporate name by one of its duly authorized officers, the day and year first above written.

Housing Authority of the City of Charlotte, N.C.

a public body corporate (SEAL)

By: _____

Print Name: Shauntè Evans

Title: **Interim Chief Operations Officer**

STATE OF **NORTH CAROLINA**

COUNTY OF **MECKLENBURG**

I, _____, a Notary Public of Mecklenburg County, State of **North Carolina**, certify that **Shauntè Evans** (the "Signatory") personally came before me this day and acknowledged that he/she is **Interim Chief Operations Officer** of **Housing Authority of the City of Charlotte, N.C.**, a public body corporate, and that he/she, in such capacity and being authorized to do so, executed the foregoing on behalf of the corporation.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

_____ (I have personal knowledge of the identity of the Signatory); **or**

_____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

___ a driver's license *or*

___ in the form of _____); **or**

_____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing instrument for the purpose stated and in the capacity indicated.

Witness my hand and official stamp or seal this _____ day of _____, 2012.

Notary Public

Print Name: _____

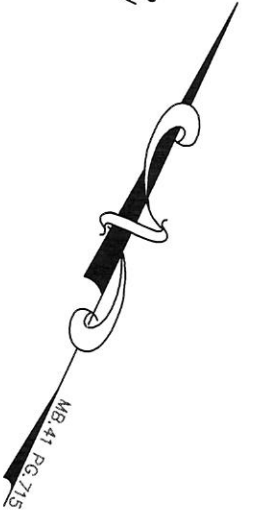
My Commission Expires: _____

☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

DRAWN BY MAE SHINE AND RETURN TO: CITY OF CHARLOTTE-BOX
RE11 PERMANENT BUS SHELTER/BENCH EASEMENT
REV. 07/02

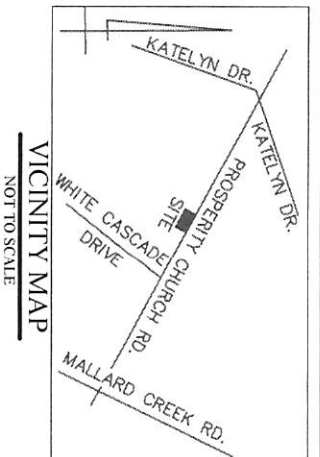
Review officer of Mecklenburg County, certify that the map or plat to which this certification is affixed meets all statutory requirements for recording.

Date _____ Review Officer _____



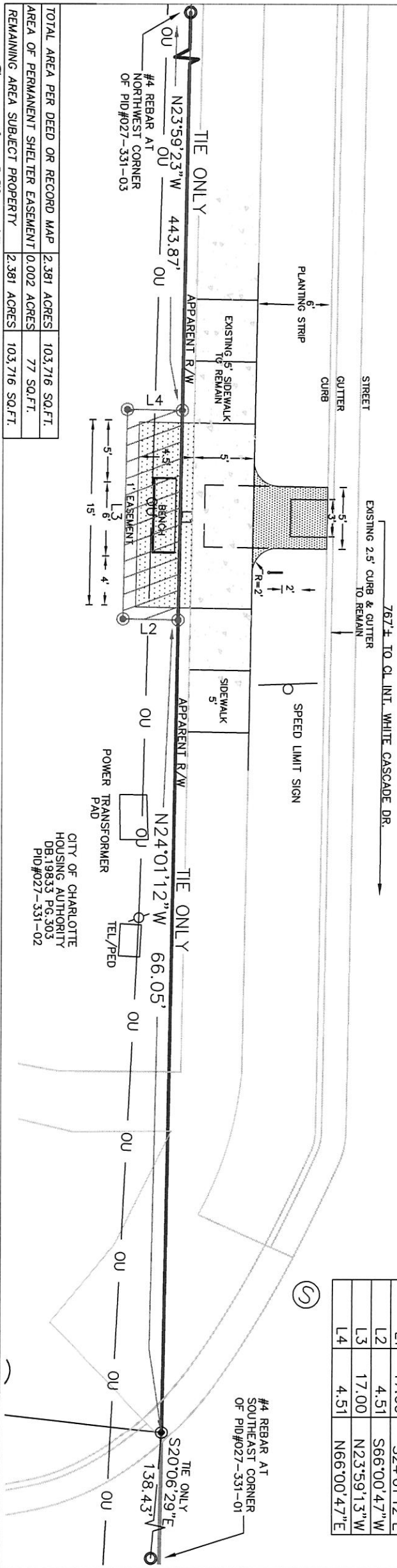
I, Darryl W. Long, certify that this plat was prepared under my supervision and that the plat was prepared for the purpose of r/w acquisition and/or easement acquisition only, and is not intended to be a boundary survey of the property shown.

Darryl W. Long N.C. PLS-4918 Date 1/6/12



PROSPERITY CHURCH ROAD VARIABLE PUBLIC R/W

LINE	LENGTH	BEARING
L1	17.00	S24°01'12"E
L2	4.51	S66°00'47"W
L3	17.00	N23°59'13"W
L4	4.51	N66°00'47"E



TOTAL AREA PER DEED OR RECORD MAP	2.381 ACRES	103,716 SQ.FT.
AREA OF PERMANENT SHELTER EASEMENT	0.002 ACRES	77 SQ.FT.
REMAINING AREA SUBJECT PROPERTY	2.381 ACRES	103,716 SQ.FT.

Conventional Signs / Legend

- PROPERTY MARKER FOUND AS DESCRIBED
- COMPUTED POINT
- EXISTING UTILITY POLE (UP)
- OVERHEAD UTILITY (OU)
- EXISTING PROPERTY LINE
- EXISTING SIGN
- LIGHT POLE
- SEWER MANHOLE
- PROPOSED PERMANENT SHELTER EASEMENT AREA (PSE)
- NEW CONCRETE

Professional Property Surveyors, Inc.
18335 Old Statesville Road
Unit A
Cornelius NC 28031
704-765-5134 Phone/Fax
980-721-6366 Mobile

CHARLOTTE

CATS Bus Stop # 45754
CITY OF CHARLOTTE
HOUSING AUTHORITY
3617 PROSPERITY CHURCH RD
CHARLOTTE, NC 28269
TAX ID: 027-331-02

Route Number	Drawing Scale	1" = 10'
JEC	01/06/2012	Date
Prepared By	DRAWING FILE NAME	CATS-45754DWG
	SHEET NO.	1 of 1

Mecklenburg County, North Carolina

POLARIS

Property Ownership Land Records Information System

Date Printed: Tue Jan 10 13:00:27 EST 2012

Prosperity Church-Bus Stop



This map is prepared for the inventory of real property within Mecklenburg County and is compiled from recorded deeds, plats, tax maps, surveys, planimetric maps, and other public records and data. Users of this map are hereby notified that the aforementioned public primary information sources should be consulted for verification. Mecklenburg County and its mapping contractors assume no legal responsibility for the information contained herein.



Proposed stop
& bench



SPEED LIMIT
40

New Bus Stop
& Bench

This walk continues
beside entrance
to the entrance of
Prosperity Creek

7.C Edwin Towers - Change Order for McFarland Corbitt Construction, LLC for the Fire Sprinkler Project

Action: Authorize the CHA Authorized Signatory to Approve a Change Order for McFarland Corbitt Construction, LLC for Edwin Towers Fire Sprinkler Project, Not to Exceed \$444,108 (Funding is Available in the Current Project Budget).

Staff Resource: Heather Franklin/Steve Lamphere/Carl Harris

Strategic Business: Finance and Administration/Real Estate Development

Strategic Goal: Ensure the Authority’s Long-Term Financial Viability

Background/Policy Framework:

On June 15, 2010, the CHA Board of Commissioners approved the final update to the CHA Procurement Policy that requires a review and approval by the Board for Procurement actions exceeding the dollar threshold set for that individual classification of material or service as set below:

<u>Dollar Threshold</u>	<u>Procurement Classification</u>
\$100,000	New Construction and Substantial Rehabilitation Contracts.
\$50,000	Professional Service Contracts, Consultants, Architects and Engineers.

Additionally, any procurement that will cause a single vendor to exceed the above amounts during a rolling twelve (12) month period will require prior approval from the CHA Board of Commissioners before additional contracts are awarded to the vendor.

Explanation:

Initial water flow and water pressure testing by the City of Charlotte was approved and found to be satisfactory by the Fire Marshall. With this information in hand, our designer completed the design phase and the staff prepared the project for bidding. The contract was awarded; but prior to the start of the project, the City required a second water flow and water pressure test. The results of the second test were unsatisfactory in the area surrounding Edwin Towers. Additional modifications to the original Scope of Work are being required by the Charlotte-Mecklenburg Utility Department (CMUD). This additional work must occur before the fire sprinkler system can be installed at Edwin Towers. Edwin Towers was built in 1968 and Mecklenburg Building Standards is also requiring a redesign of the plans to meet current fire sprinkler code for high rise buildings. This work will bring Edwin Towers up to current code as it relates to fire sprinklers, a fire control room, elevator improvements, new fire pump, along with fire

control systems and alarms. Staff is requesting the funds remaining in the project budget to be used for this change order.

<u>Contract Number</u>	<u>Cost</u>	<u>Vendor</u>	<u>Total Approved To Date</u>
PCO Pending	\$404,108	McFarland Corbitt	\$404,800

Committee Discussion:

Vice-Chairman Jones asked if there would be a positive impact on insurance as a result of a new sprinkler system. He instructed staff to ask the insurance company if there is a cost offset. He also inquired whether CHA has to do this. Carl Harris responded the City is funding half of the project with housing trust fund dollars. Commissioner Jones then asked could we continue to operate or do we have to shut down. Carl stated no, we are doing this on our own as an extra precaution to residents. This item was unanimously approved at the February 9, 2012 committee meeting for the consent agenda.

Section 3/MWBE Consideration:

Section 3: 100%

MWBE: 100%

Funding:

HTF and MTW

Attachment:

Resolution

RESOLUTION

AUTHORIZE THE CHA AUTHORIZED SIGNATORY TO APPROVE A CHANGE ORDER FOR MCFARLAND CORBITT FOR EDWIN TOWERS FIRE SPRINKLER PROJECT, NOT TO EXCEED \$444,108 (FUNDING IS AVAILABLE IN THE CURRENT PROJECT BUDGET).

WHEREAS, the CHA has a requirement for additional services to ensure electrical, mechanical and fire systems meet current code requirements;

WHEREAS, the CHA has conducted a noncompetitive Procurement process in accordance with 24CFR Part 85.36 Procurement Regulations;

WHEREAS, the CHA has funding available from the current project budget;

WHEREAS, the CHA now desires to move forward with the award of a change order to McFarland Corbitt;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this resolution to authorize a CHA authorized signatory to award a Change Order to McFarland Corbitt.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____

Shaunté Evans
Interim Secretary

7.D Robinsdale Apartments - Change Order for Sitetec Construction

Action: Authorize the CHA Authorized Signatory to Approve A Change Order for Sitetec Construction for Robinsdale Apartments Not to Exceed \$36,000 (Funding is Available in the Current Project Budget).

Staff Resource: Shannon Bodnar/Steve Lamphere/Carl Harris

Strategic Business: Operations, Finance and Administration/Real Estate Development

Strategic Goal: Ensure the Authority’s Long-Term Financial Viability

Background/Policy Framework:

On June 15, 2010, the CHA Board of Commissioners approved the final update to the CHA Procurement Policy that requires a review and approval by the Board for Procurement actions exceeding the dollar threshold set for that individual classification of material or service as set below:

<u>Dollar Threshold</u>	<u>Procurement Classification</u>
\$100,000	New Construction and Substantial Rehabilitation Contracts.
\$50,000	Professional Service Contracts, Consultants, Architects and Engineers.

Additionally, any procurement that will cause a single vendor to exceed the above amounts during a rolling twelve (12) month period will require prior approval from the CHA Board of Commissioners before additional contracts are awarded to the vendor.

Explanation:

The Board previously approved Sitetec Construction as the General Contractor on the Robinsdale Rehabilitation Project, which includes a comprehensive interior and exterior renovation of 30 units. Recently a public housing resident who was relocated due to other renovations was unable to return to a unit meeting the resident’s medical needs. After searching the entire CHA public housing unit portfolio no existing units meeting the resident’s needs were located. Unit 10001-A, at Robinsdale, already has some of the accessibility features needed by the displaced resident. It was determined that modifying the construction plans to meet this resident’s reasonable accommodation will be the best way to serve the needs of this resident and the most cost-effective for the CHA.

<u>Contract Number</u>	<u>Cost</u>	<u>Vendor</u>	<u>Total Approved To Date</u>
PCO Pending	\$36,000	Sitetec Construction	\$1,144,950

Committee Discussion:

This item was discussed at the February 9, 2012 Real Estate Committee Meeting. Vice-Chairman Jones asked is this cost due to new ADA compliance. Carl Harris responded yes, for reasonable accommodations. The item was unanimously approved for the consent agenda.

Section 3/MWBE Consideration:

Section 3: 17%

MWBE: 23%

Funding:

HTF and MTW

Attachment:

Resolution

RESOLUTION

AUTHORIZE THE CHA AUTHORIZED SIGNATORY TO APPROVE A CHANGE ORDER TO SITETEC CONSTRUCTION FOR ROBINSDALE APARTMENTS NOT TO EXCEED \$36,000 (FUNDING IS AVAILABLE IN THE CURRENT PROJECT BUDGET).

WHEREAS, the CHA has a requirement for additional services to provide reasonable accommodations for its residents;

WHEREAS, the CHA has conducted a noncompetitive Procurement process in accordance with 24CFR Part 85.36 Procurement Regulations;

WHEREAS, the CHA has funding available from the current project budget;

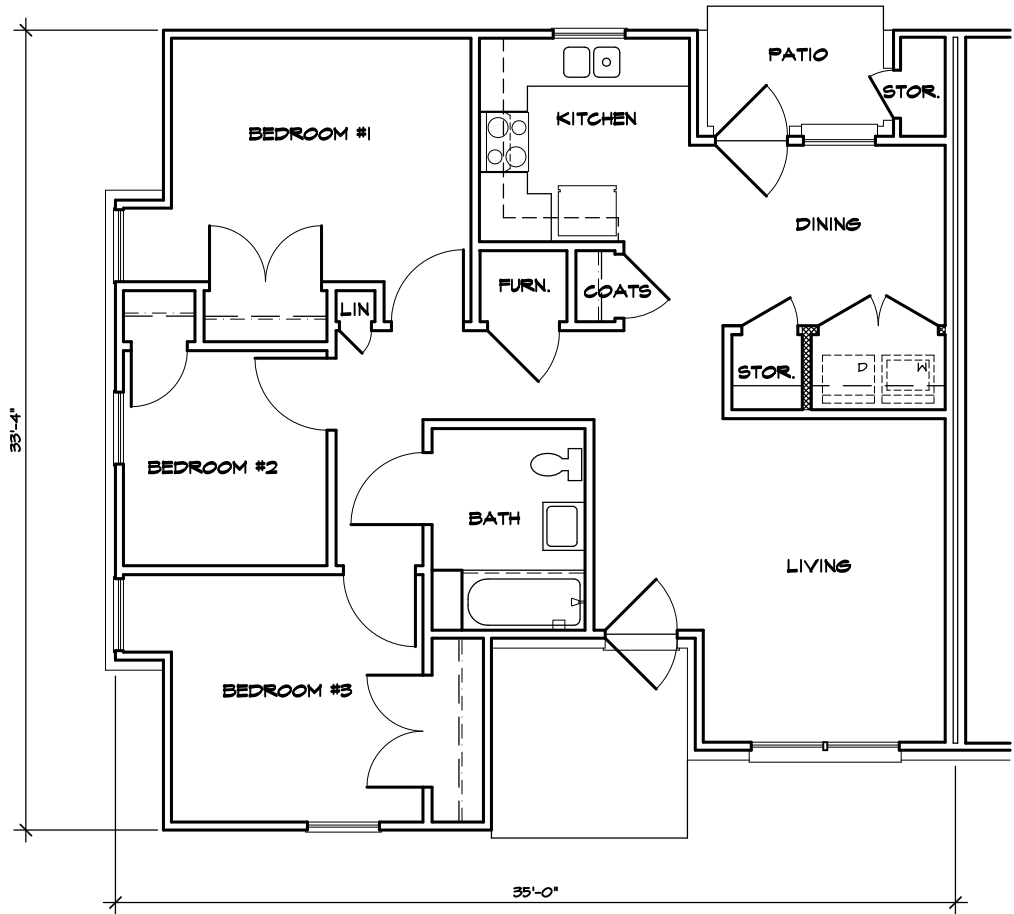
WHEREAS, the CHA now desires to move forward with the award of a change order to Sitetec Construction;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this resolution to authorize a CHA authorized signatory to award a Change Order to Sitetec Construction in order to provide reasonable accommodations for residents.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

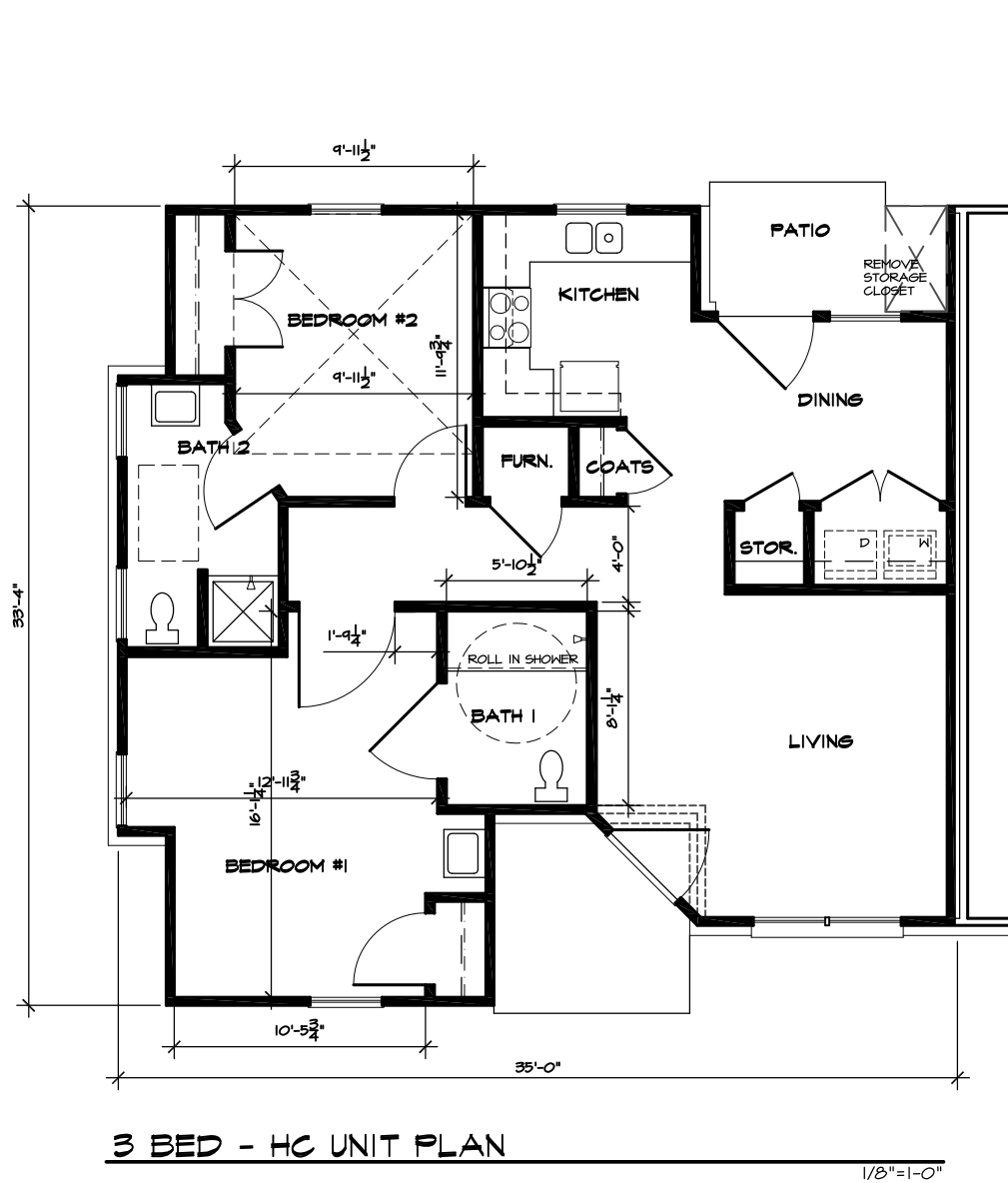
BY: _____
Shaunté Evans
Interim Secretary



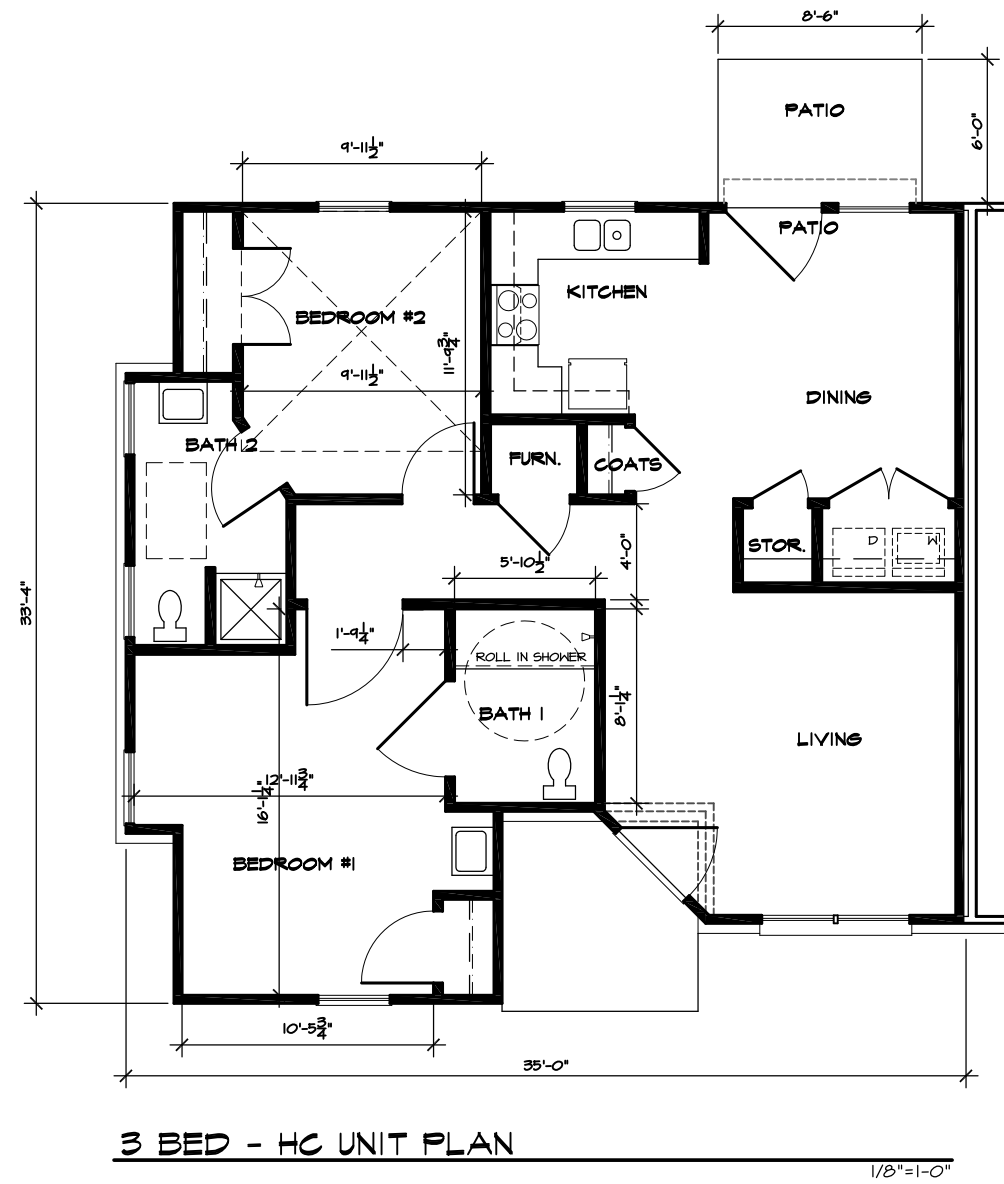
3 BED - HC UNIT PLAN

1/8"=1'-0"

Existing Layout



THIS REVISION REMOVES THE STORAGE CLOSET TO MAKE ROOM FOR WINDOW. THERE WOULD BE A CONCRETE SLAB REPAIR NEEDED WHERE THE OLD CLOSET WAS LOCATED.



THIS REVISION EXTENDS THE DINING REAR WALL LIKE IN THE OTHER APARTMENTS. A NEW PATIO IS ADDED LIKE THE OTHER APARTMENTS.

ROBINSDALE APARTMENTS
 a Multi-Family Community Renovation in
 Charlotte, North Carolina
 CHARLOTTE HOUSING AUTHORITY

REV 1-4-12
 REV 11-17-11

PROJECT 8043
 DATE 16NOV11
 DRAWN BY CMW
 CHECKED BY CMW

HC APT

A-1

Revised Layouts

7.E Wallace Woods Apartment - Change Order for Wild Building Contractors

Action: Authorize the CHA Authorized Signatory to Approve a Change Order for Wild Building Contractors for Wallace Woods Apartments Not to Exceed \$100,000 (Funding is Available in the Current Project Budget).

Staff Resource: Shannon Bodnar/Steve Lamphere/Carl Harris

Strategic Business: Operations, Finance and Administration/Real Estate Development

Strategic Goal: Ensure the Authority’s Long-Term Financial Viability

Background/Policy Framework:

On June 15, 2010, the CHA Board of Commissioners approved the final update to the CHA Procurement Policy that requires a review and approval by the Board for Procurement actions exceeding the dollar threshold set for that individual classification of material or service as set below:

<u>Dollar Threshold</u>	<u>Procurement Classification</u>
\$100,000	New Construction and Substantial Rehabilitation Contracts.
\$50,000	Professional Service Contracts, Consultants, Architects and Engineers.

Additionally, any procurement that will cause a single vendor to exceed the above amounts during a rolling twelve (12) month period will require prior approval from the CHA Board of Commissioners before additional contracts are awarded to the vendor.

Explanation:

The Wallace Woods neighborhood is currently in phase three of a four part phase to complete interior renovations. The last phase is for building 7132 which contains 12 two bedroom units. The building has exposed patio balconies that hold water on the porches during heavy rainfall. This allows flooding on the lower level patios. The flooding causes exterior mold and mildew. Property Management staff has asked to increase the scope of work in the final phase of the renovation project to include facade and porch modifications. These changes will be more consistent with the other three buildings that already have covered balconies. This will also reduce potential mold and mildew issues at this building.

<u>Contract Number</u>	<u>Cost</u>	<u>Vendor</u>	<u>Total Approved To Date</u>
PCO Pending	\$100,000	Wild Building	\$939,467

Committee Discussion:

This item was discussed at the February 9, 2012 Real Estate Committee Meeting. Vice-Chairman Jones stated this is characterized as a change order but really we are moving to a new phase. Carl responded that is correct. Chairman Ford asked Real Estate to consider a change of terminology for these types of changes. Heather Franklin explained this was the proper way per procurement policy. Heather noted we should have changed verbiage in the document. This item was unanimously approved for the consent agenda.

Summary of Bids:

Section 3/MWBE Consideration:

Section 3:13.46%

MWBE: 39.77%

Funding:

CP

Attachment:

Resolution

RESOLUTION

AUTHORIZE A CHA AUTHORIZED SIGNATORY TO APPROVE A CHANGE ORDER FOR WILD BUILDING CONTRACTORS FOR WALLACE WOODS APARTMENTS NOT TO EXCEED \$100,000 (FUNDING IS AVAILABLE IN THE CURRENT PROJECT BUDGET).

WHEREAS, the CHA has a requirement for additional services to prevent flooding, exterior mold and mildew at Wallace Woods;

WHEREAS, the CHA has conducted a noncompetitive Procurement process in accordance with 24CFR Part 85.36 Procurement Regulations;

WHEREAS, the CHA has funding available from the current project budget;

WHEREAS, the CHA now desires to move forward with the negotiation and award of a change order to Wild Building;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this resolution to authorize a CHA Authorized Signatory to award a Change Order to Wild Building.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____

Shaunté Evans
Interim Secretary



7.F Wallace Woods - Procurement Contract for Community Center

Action: Authorize the CHA Authorized Signatory to Approve Starting the Procurement Process for the Design and Construction of a Community Center Building at Wallace Woods Apartments Not to exceed \$400,000 (Funding is Available in the Current Project Budget).

Staff Resource: Shannon Bodnar/Steve Lamphere/Carl Harris

Strategic Business: Operations, Finance and Administration/Real Estate Development

Strategic Goal: Ensure the Authority’s Long-Term Financial Viability

Background/Policy Framework:

On June 15, 2010, the CHA Board of Commissioners approved the final update to the CHA Procurement Policy that requires a review and approval by the Board for Procurement actions exceeding the dollar threshold set for that individual classification of material or service as set below:

<u>Dollar Threshold</u>	<u>Procurement Classification</u>
\$100,000	New Construction and Substantial Rehabilitation Contracts.
\$50,000	Professional Service Contracts, Consultants, Architects and Engineers.

Additionally, any procurement that will cause a single vendor to exceed the above amounts during a rolling twelve (12) month period will require prior approval from the CHA Board of Commissioners before additional contracts are awarded to the vendor.

Explanation:

The Wallace Woods neighborhood is in need of a community center and will greatly benefit from a free standing building. Currently the management office, maintenance closet, computer lab and the resident president are in an offline three bedroom apartment. The maintenance staff is in need of storage space for maintenance materials used at the site. The current offline unit can be put back online as an apartment to provide housing for an additional family. The resident president holds meetings at the public library located roughly a half mile down the street. The residents without transportation walk to the meetings. The resident president would like to bring workshops to the community but with the limited space in the current office there is not enough space.

If approved the building will be constructed using the remaining funds from the Wallace Woods Interior Renovation Project and be bid competitively following CHA’s Procurement process.

<u>Contract Number</u>	<u>Cost</u>	<u>Vendor</u>	<u>Total Approved To Date</u>
PCO Pending	\$400,000	Wild Building	\$939,467

Committee Discussion:

This item was discussed at the February 9, 2012 Real Estate Committee Meeting. Vice-Chairman Jones inquired if the \$400,000 is an estimate for construction and A & E. Carl responded yes. This item was unanimously approved for the consent agenda.

Section 3/MWBE Consideration:

Section 3:13.46%

MWBE: 39.77

Funding:

CP

Attachment:

Resolution

RESOLUTION

AUTHORIZE A CHA AUTHORIZED SIGNATORY TO APPROVE STARTING THE PROCUREMENT PROCESS FOR THE DESIGN AND CONSTRUCTION OF A COMMUNITY CENTER AT WALLACE WOODS APARTMENTS NOT TO EXCEED \$400,000 (FUNDING IS AVAILABLE IN THE CURRENT PROJECT BUDGET).

WHEREAS, the CHA has a requirement for a Community Center building at Wallace Woods;

WHEREAS, the CHA will conduct a competitive procurement process in accordance with 24CFR Part 85.36 Procurement Regulations;

WHEREAS, the CHA has funding available from the current project budget;

WHEREAS, the CHA now desires to move forward with the Procurement process a Procurement Contract for the design and construction of a Community Center building;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this resolution to allow a CHA authorized signatory to start the Procurement process to seek an Architect to Design a Community Center at Wallace Woods Apartments.

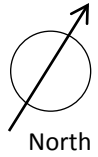
RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____

Shaunté Evans
Interim Secretary

Site Plan



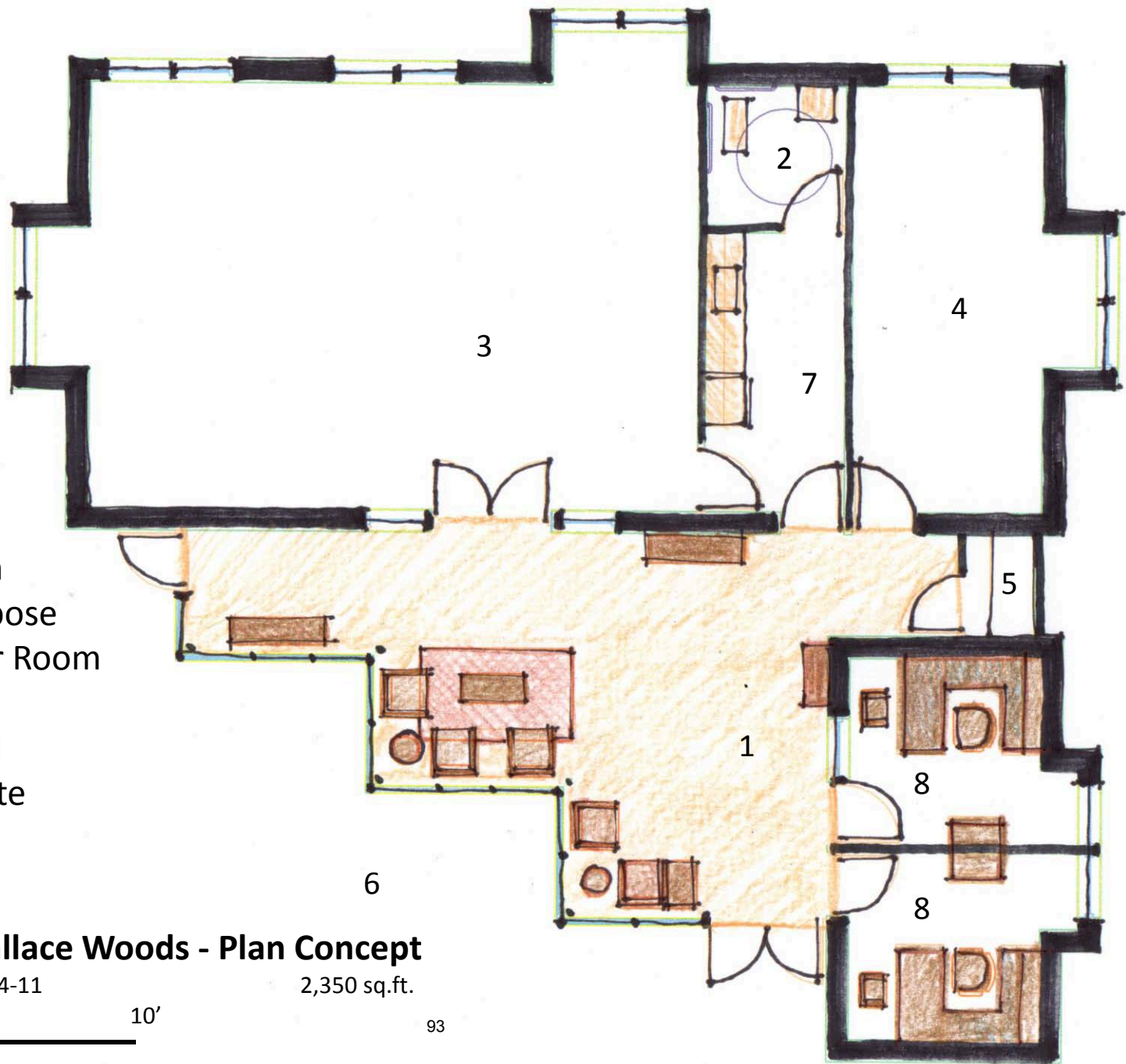
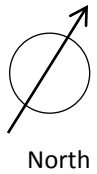
- 1. Community Building
- 2. Existing Housing
- 3. Parking
- 4. Entry Courtyard
- 5. Solar Panels

Wallace Woods Community Building - Site Concept

10-14-11

0' 40'

First Floor Plan



- 1. Entry
- 2. Bathroom
- 3. Multipurpose
- 4. Computer Room
- 5. Resource
- 6. Courtyard
- 7. Kitchenette
- 8. Offices

Wallace Woods - Plan Concept
10-14-11 2,350 sq.ft.
0' 10'

7.G Approve Revision of MOUs Between the CHA and RAC, and Resident Organizations Regarding Relations and Resident Activity Funds

Action: Approve a Resolution to:

- 1) Execute the revised Memorandum of Understanding (MOU) concerning relations between the CHA and the Resident Advisory Council (RAC), and various Resident Organizations (RO) representing residents in each development; and**
- 2) Execute the MOU between the CHA and RAC, and the various ROs regarding Tenant Participation and Resident Activity Funds.**

Staff Resource: John Burns, Lekeista Freeman

Strategic Business: Operations

Strategic Goal: Create an environment that encourages client families to reach their highest potential.

Background/Policy Framework:

This is the governing document for continuous improvement surrounding communication, reporting, and involvement. The current Memorandum of Understanding (MOU) has expired.

Explanation:

After examining the Code of Federal Regulations (CFR), it was determined to be in the best interest of the resident organizations to have individual MOU's. These documents are meant to guide both RAC and CHA of reporting guidelines, financial responsibilities, and ensure compliance with Federal Regulations. The formal document outlines the relationship for the RAC, CHA, and Board of Commissioners.

Committee Discussion:

This item was discussed at the February 9, 2012 Client Relations Committee Meeting. Vice-Chairman Jones asked if RAC was in agreement with the MOU. Ms. Brown responded on behalf of RAC and Presidents of Resident Organizations. After numerous meetings they have come to an agreement on all proposed changes to both parts of the Memorandum of Understanding (MOU) that is to be in place upon signing of this document between CHA and the Resident Advisory Council (RAC) and Resident Presidents. The motion was then made and approved for the item to move to the Consent Agenda for the Board meeting to be held February 21, 2012.

Funding:

Tenant Participation Funds and Tenant Activity Funds

Attachments:

Resolution

Summary of Major Changes in MOUs Between CHA and RAC

MOU Concerning Relations Between the CHA and RAC, and Individual ROs

Representing Residents in Each Development

MOU Between CHA and RAC, and Various ROs Regarding Tenant Participation and Resident Activity Funds

RESOLUTION

**APPROVE REVISION OF MOUs BETWEEN THE CHA AND RAC,
AND RESIDENT ORGANIZATIONS REGARDING RELATIONS
AND RESIDENT ACTIVITY FUNDS**

WHEREAS, the purpose of the Memorandum of Understanding (MOU) is to develop core values and general operating agreements with the Resident Advisory Council (RAC); and

WHEREAS, after examining the Code of Federal Regulations (CFR), it was determined to be in the best interest of the resident organizations to have individual MOU's. This document is meant to guide both RAC and CHA of reporting guidelines, financial responsibilities, and ensure compliance with Federal Regulations. The formal document outlines the relationship between the RAC, CHA, and the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners does hereby approve this Resolution to authorize execution of the revised MOU between the Charlotte Housing Authority (CHA) and the Resident Advisory Council (RAC), and Resident Organizations (RO) regarding Relations and Resident Activity Funds.

RECORDING OFFICER'S CERTIFICATION

I, Shaunte' Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

(Seal)

BY: _____
Shaunte' Evans
Interim Secretary

Memorandum of Understanding
Concerning Relations Between the Housing Authority of the City of Charlotte, NC,
the Residents' Advisory Council, and Individual Resident Organizations
Representing the Residents in Each Development

WHEREAS, the United States Department of Housing and Urban Development (HUD) promotes resident participation and the active involvement of residents in all aspects of housing authority overall mission and operation (24 CFR 964.11);

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Charlotte (CHA) supports the involvement of CHA residents in operational decisions of the authority and views this involvement as a key component in accomplishing the CHA mission;

WHEREAS, the residents of the CHA desire to participate in and support the success of the CHA mission;

NOW THEREFORE, the CHA and the Residents' Advisory Council of the Charlotte Housing Authority (RAC) enter into this Memorandum of Understanding on this the __ day of _____, 2012.

1. Purpose: This agreement describes the relationship among the CHA, the duly elected (24 CFR 964.105) RAC, and the duly elected (24 CFR 964.130) Resident Organizations (ROs) in each of the developments managed or owned by the CHA.

This agreement also outlines the process and procedures through which the RAC and RO's may participate in and/or partner with CHA in all areas of operation, including, but not limited to, admissions and occupancy, general management, maintenance, modernization, security, resident training, resident employment, youth services and human services.

2. Scope: This agreement applies to the CHA and all resident representative organizations elected in accordance with the provisions of 24 CFR 964.105 or 24 CFR 964.130.
3. Role and Responsibilities of the CHA. The CHA will facilitate resident participation and involvement in its operation as follows:
 - a. Board of Commissioners is responsible to:
 - i. Recognize a duly elected resident organization (RO) as the sole representative of the residents it purports to represent and support its tenant participation activities (24 CFR 964.18(a)(1)) and not recognize a competing resident organization once a duly elected resident organization has been established (24 CFR 964.18(a)(7));
 - ii. Recognize a duly elected jurisdiction-wide Residents' Advisory Council (RAC) and receive a regular report of RAC activities; and
 - iii. Review the MOU performance reports of the RAC and CHA management.
 - b. CHA Chief Executive Officer, or his/her designee, is responsible to:
 - i. Work to foster a mutually supportive relationship by conducting regularly

scheduled meetings with the RAC and ROs and encouraging the formation of joint CHA Management-Resident committees to work on issues and planning (24 CFR 964.18(a)(8));

ii. Provide appropriate guidance to residents to assist them in establishing and maintaining a resident organization when requested by RAC (24 CFR 964.18 (a)(2));

iii. Provide the residents or any resident organization with current information concerning the CHA's policies on tenant participation in management;

iv. If requested, CHA should provide a duly recognized resident council office space and meeting facilities, free of charge, preferably within the development it represents. If there is no community or rental space available, a request to approve a vacant unit for this non-dwelling use will be considered on a case-by-case basis (24 CFR 964.18(a)(5)).

v. Ensure CHA staff complies with the provisions of this MOU and 24 CFR Part 964;

vi. Provide an Annual Report to the CHA Board of Commissioners on the level of success achieved by the RAC in executing its Annual Plan and its responsibilities under this agreement; and

vii. Consult with RAC when choosing the Resident Safety staff member(s) to coordinate tenant patrol activities.

c. CHA Resident Council Liaison (RCL) is responsible to:

i. Take a lead role, in collaboration with RAC, for assuring maximum opportunities for skills training for public housing residents (24 CFR 964.140);

ii. Assist the RAC and ROs in obtaining information concerning CHA policies and procedures;

iii. Assist the RAC and the ROs in developing their annual budgets and annual report to the Board of Commissioners;

iv. Identify community resources for assisting RAC and ROs in the development of programs and services;

v. Facilitate cooperative relations between the RO and site management staff;

vi. Advise the RAC upon request on dispute mediation between the RO and its community;

vii. Monitor RAC and RO compliance with the provisions of this MOU and 24 CFR Part 964;

viii. Work with CHA and/or RAC in coordinating any change to this MOU;

ix. Monitor, either personally or through a designated representative, the resident organization elections to ensure compliance with established written procedures (24 CFR 964.130),

x. Ensure the RAC is notified of applicable grant opportunities, and provide assistance to RAC and/or the RO, as requested, on completion of the grant application.

xi. Work with Regional Property Management staff to ensure understanding of RAC and Ro site related issues and advise property management staff in the development of solutions,

xii. Submit monthly stipend check requests to the CHA Accounting Department following the procedures outlined in the Tenant Participation and Resident Activity Fund MOU, and

xiii. Convene a monthly meeting of all RO presidents.

d. CHA site management staff is responsible to:

i. Support the RAC effort to organize a development RO by having RAC participate in the manager's mandatory community meeting for the purpose of beginning the process toward holding elections;

ii. Notify the RAC within five (5) days after the move out due to eviction of an officer of the development RO;

iii. Provide the RO presidents with a list of all new development residents who moved in during the previous 30 days by the 5th day of each month;

iv. Review the meeting agenda proposed by the RO president and incorporate additional agenda items as needed at least seven (7) days prior to a scheduled Quality Circle meeting;

v. Negotiate with the duly elected RO officers on all uses of community space for meetings, recreation and social services, and other resident participation activities, including the use of development facilities and common areas by outside groups, pursuant to HUD guidelines (24 CFR 964.18 (a)(6));

vi. Work with the RO to create a shared monthly calendar of community activities;

vii. Attend all scheduled development-level Quality Circle meetings;

viii. Attend RO meetings when requested by the RO president for the following purposes:

(1) Providing reports on management, maintenance and resident service activities; and

(2) Obtaining input and feedback from residents regarding concerns,

issues or ideas they may have.

Unless requested by the meeting's chairperson to remain, the CHA staff person(s) will be excused from the meeting after their presentation in order for the RO to conduct its business.

ix. Ensure that all CHA Development Staff are familiar with and understand the provisions of this MOU; and

x. Periodically evaluate the RO on its support of the provisions of this MOU.

e. CHA Resident Safety Responsibilities:

i. Assist the RAC and/or ROs in organizing, training and implementing tenant patrols upon request;

ii. Assist the RAC in developing a set of policies and procedures, in coordination with the CHA Legal Department, that govern the operation of all development tenant patrols and support their effective and efficient operation;

iii. Jointly develop tenant patrol coordinator performance criteria with the RAC and include the agreed upon performance measures in the coordinator's annual work plan;

iv. Periodically assess the operation of development tenant patrols to ensure they are operating within CHA policy and the policies and procedures established by the RAC; and

v. Make recommendations to CHA and the RAC on policy and procedure changes to improve tenant patrol operations.

vi. The Resident Safety Manager or a designee will attend the RO monthly Quality Circle Meeting.

vii. The Resident Safety Manager shall consult with RAC in choosing the Resident Safety staff member who will assist in coordination of tenant patrol activities upon request.

4. Role and Responsibilities of the Resident Organizations (RO). The role of the resident organization (both jurisdiction-wide and development level) is to improve the quality of life and resident satisfaction and participation in self-help initiatives to enable residents to create a positive living environment for families living in public housing (24 CFR 964.100).

The RAC is an organization comprised of the duly-elected RO presidents. The RAC Board is elected by the full RAC to represent resident interests to CHA staff and the CHA Board of Commissioners.

- a. The RAC is responsible to:

- i. Advise the Board of Commissioners and CEO in all areas of CHA operations (24 CFR 964.105 (b));
- ii. Adopt and follow written bylaws that provide for the election of residents to its governing board in accordance with 24 CFR 964.115 (b) and 24 CFR 964.130, and encourage and assist the ROs in adopting such procedures;
- iii. Encourage its members to become familiar with and comply with the provisions of this MOU and 24 CFR Part 964;
- iv. Provide the CHA Board of Commissioners and oral monthly report of RAC activities. This report will be provided *in writing* to the CHA Chief Administrative Officer in sufficient time to be included in the monthly commission meeting agenda packet.
- v. Provide the CHA Board of Commissioners, through the Board's Client Relations Committee, and Annual Plan for executing its responsibilities under 24 CFR Part 964 and this MOU by February 15 of each year. The Annual Plan should describe the RAC's goals and performance measures for improving the quality of life, resident satisfaction and participation in self-help initiatives to enable residents to create a positive living environment in public housing;
- vi. Provide the CHA Board of Commissioners, through the Board's Client Relations Committee, a report on the success of the fiscal year's Annual Plan no later than June following the end of the fiscal year (March 31);
- vii. Provide the CHA Director of Client Services, via the RCL, an Annual Budget for the Tenant Participation Funds and requests for Capital Improvements by September 15th of each year for the fiscal year that begins the following April 1;
- viii. Provide an Annual Report to the Board of Commissioners on the CHA executions of its responsibilities under this MOU, through the Board's Client Relations Committee, no later than May 30th of each year. The format of this report will be coordinated with the Client Relations Committee;
- ix. Work to organize an RO in each CHA managed or owned public housing development;
- x. Upon request of an RO, assist the RO to conduct an election that is in accordance with 24 CFR 964.125 and 24 CFR 964.130 and the adopted written procedures of the RO. If an active or current RO fails to hold an election as required by the regulation and that RO's by-laws, RAC will withdraw recognition of that community.
- xi. Plan, schedule and conduct Quality Circle meetings with the CHA staff to discuss problems, plan activities and review progress (24 CFR 964.105(c));
- xii. Maintain a master calendar of RO meeting schedules;
- xiii. Provide training for elected resident officers in order to enhance their ability to

fulfill the roles of the elected positions;

xiv. Ensure the appropriate distribution of resident activity and tenant participation funds from the CHA as expressed in the Memorandum of Understanding Regarding Tenant Participation and Resident Activity Funds;

xv. Develop policies and procedures, in coordination with the CHA Resident Safety and Legal Departments, for governing the operation of all development tenant patrols;

xvi. Appoint a tenant patrol coordinator consistent with the policies and procedures referenced in xv above; and

xvii. Oversee the organization, training, and operation of tenant patrols in accordance with CHA policy and the policies and procedures established by the RAC, and

xviii. Attend the regular (e.g. monthly) RO meeting convened by the RCL.

b. Each RO is responsible to:

i. Adopt written procedures (i.e. bylaws) that provide for the election of residents to its governing board (24 CFR 964.115(b));

ii. Hold frequent meetings with the residents to ensure that residents have input, and are aware and actively involved in CHA management-resident organization decisions and activities (24 CFR 964.18(a)(9));

iii. Represent issues and concerns of development residents to the RAC, the development management staff and/or the RCL as appropriate;

iv. Support the RAC in its execution of its Annual Plan, if applicable;

v. Work with the Development Managers to ensure the successful integration of new families into the development;

vi. Work to foster a mutually supportive relationship by planning, scheduling and conducting Quality Circle meetings with the Development Management staff at mutually convenient times, and coordinate agenda items with the management staff at least seven (7) days prior to the scheduled meeting;

vii. Prepare an annual budget, as outlined in the Tenant Participation and Resident Activity Funds MOU:

viii. Coordinate the use of development facilities and common areas in accordance with the CHA Public Housing Use of Common Areas Policy attached at the end of this MOU;

ix. Periodically evaluate site management staff on their support of the RO and the provisions of this MOU and notify the regional manager of any issues of non-compliance, and

x. Attend the monthly meeting convened by the RCL.

5. Frequent and Regular Meetings. To ensure open and frequent communications between the CHA, ROs and RAC, the following meetings will be conducted:

a. Development Level Quality Circles. Once each month, the Development Manager, RO executive officers, and others (CHA staff, Resident Safety, and Charlotte-Mecklenburg Community Police Officers as appropriate) shall meet for the purpose of discussing issues and concerns and planning strategies to improve the quality of life in the community. The Development Manager and RO president will agree to an agenda for the meeting in advance of each meeting. The RO may invite representatives from any other agency or group active in the neighborhood to participate in a Quality Circle Meeting. The regular time for these meetings and the method of selecting a facilitator will be established and agreed upon by the participants and reported to the RAC, which will keep a master calendar of Quality Circle and RO meetings and will share this information with the RCL.

b. Authority-wide Quality Circle. The RAC will meet monthly with a member of the CHA Board of Commissioners, the President/CEO, the COO, the Director of Client Services, Resident Safety, and the RCL for the purpose of discussing policies and issues affecting residents and for planning programs and training. The RAC will develop an agenda for the meetings seven (7) days in advance of each meeting.

c. Special Committees and Task Forces.

i. If special task forces or committees are necessary, the CHA will request assistance from the RAC, through its president, prior to implementation. All efforts in this area will meet the approval of RAC.

ii. At least two representatives from RAC (either the board or the general membership) will participate in the committee for Capital Improvements planning.

6. Office and Meeting Space.

a. The CHA shall negotiate with each individual RO (with assistance from RAC upon request of the RO) on all uses of that development's community space for meetings, recreation and social services, RO office, and other resident activities, pursuant to HUD guidelines in 24 CFR 964.18(a);

b. All requests for the use of community space must be approved as set forth in the CHA Public Housing Use of Common Areas Policy attached at the end of this MOU as Attachment A;

c. Failure to abide by CHA policies on the use of the CHA community room (as specified in Attachment A) will result in forfeiture of access to the facility for private use by the offending individual or organization for up to 12 months.

7. Recognition of Residents Organizations (RO) and RAC

a. In order to receive recognition by the CHA, jurisdiction-wide RAC and development

RO officers must be elected in accordance with adopted written procedures and HUD regulatory requirements outlined in 24 CFR 964.130. Both ROs and RAC must also:

- i. Notify the RCL of an election at least 15 days prior to the scheduled election date;
 - ii. Provide the RCL a copy of the adopted written procedures under which the election will be conducted;
 - iii. Provide a statement from an independent third party certifying that the election was conducted in accordance with the adopted written procedures and HUD regulations. The RO and the RCL should create a pool of volunteers willing to provide the necessary independent third party verification.
- b. Should this be an existing RO, the elections must be held in accordance with the by-laws of that RO, consistent with 24 CFR 964.130.
- c. Should this be an election to establish a new RO, the elections must be held in accordance with the procedures outlined in 24 CFR 964.130.
- d. The ROs have come together to create a CHA-wide advisory council known as the Residents' Advisory Council (RAC) for the purpose of representing all residents and individual ROs in matters dealing with Authority-wide policy and procedure, and to assist individual ROs upon request. The CHA recognized the duly elected officers of RAC as the primary representatives for residents in those matters affecting all residents living in units managed or owned by the CHA. Such matters include, but are not limited to, admissions and occupancy policies, general management and maintenance, resident training and services, and CHA-wide programs and activities.
- e. If the CHA determines that a resident organization should not be recognized due to improper election procedures, that determination may be appealed by any candidate in that election. The appeal must be submitted to the RCL. An independent third party will jointly be selected by the affected candidate, RAC President and the CHA for arbitration and the decision of the arbitrator shall be final.
- f. Once the certification of election of a resident council is accepted by the CHA, that council shall be the primary representatives for the residents by the CHA regarding issues specifically affecting their respective community.
- g. Each RO is also encouraged to help plan and implement programs for residents ranging from youth activities to safety and security patrols consistent with CHA policy and HUD regulations.

8. Nature of Relationship.

- a. While the CHA has sole responsibility for management operations, it shall ensure strong resident participation in all issues and facets of its operations through the duly elected ROs at public housing developments and jurisdiction-wide resident organization.

b. Resident Organizations shall be actively involved in the CHA’s decision-making process and give advice on matters such as modernization, security, maintenance, resident screening (through participation in developing the CHA selection criteria in its Housing Occupancy Plan (HOP)), and recreation. The CHA and RAC shall encourage to the maximum extent possible, resident membership on the Housing Authority’s Board of Commissioners;

c. RAC shall recommend suitable candidates for the position of resident member(s) of the Board to CHA for submission to the City;

d. The CHA shall work in partnership with the duly elected resident organizations.

e. The CHA, upon request from the duly elected resident organization, shall ensure that the duly elected resident organization officers and other residents in the community are fully trained and involved in developing and implementing Federal programs.

f. The CHA shall involve resident organization officers and other interested residents in the community through education and direct participation in all phases of the budgetary process.

9. Funding of Programs

a. CHA will make available to the RAC and/or ROs, as appropriate, funds to the extent that HUD and other funding sources authorize funds to be used by the RAC and ROs and to the extent that such funds are available to CHA.

b. Funds shall be disbursed according to applicable regulations governing the specific program for which the funds are appropriated. An agreement regarding the use and distribution of funds specifically allocated for resident activities and tenant participation shall be negotiated by CHA and RAC (and/or each individual RO) each year, or as otherwise required by HUD, and each such agreement shall be recorded in a separate Memorandum of Understanding.

This MOU is agreed to by:

Shaunte Evans, Interim Chief Operating Officer
For the Housing Authority of the City of Charlotte, N.C.

Date

Lucy Brown, President
Residents’ Advisory Council (RAC)

Date

Attachment A

**PUBLIC HOUSING USE OF COMMON AREAS POLICY
LAST AMENDED: JUNE 21, 2011**

OUTDOOR COMMON AREAS

1. A request for use of the outdoor common areas of a housing community by any individual or organization must first be presented to the Housing Manager of the housing community in the form of a written proposal that includes the following information: a) name, address, and telephone number of the organization proposing the event; b) name of the contact person for the organization; c) purpose for which the use is requested; d) target audience; e) number of people expected to attend the event; (f) proposed activities; (g) a copy of the “Declarations of Coverage” for the organization’s general liability insurance policy (including sexual abuse) to be reviewed by the Authority’s Risk Analyst to determine appropriate requirement level based on event; and (h) if applicable, evidence of worker’s compensation insurance coverage as required by state law. *Organizations that cannot provide proof of the appropriate insurance coverage shall not be authorized to use the outdoor common areas of any CHA community.*
2. The written proposal must also include all security measures that the individual or organization will have in place to insure safety of those who attend the event. Such measures must include providing off-duty police officers and/or private security personnel to patrol the area during the event. A minimum of one (1) police officer and/or security officer must be provided for every fifty (50) people expected to attend.
3. The proposal will not be considered for approval unless the proposed activity either contributes to an improvement of the quality of the lives of the community’s residents, or promotes self-sufficiency.
4. The initial joint approval of the proposal is required by the Resident Organization at the site and the Housing Manager for the community in which the event is proposed. If a community has no official Resident Organization, then joint approval by the Resident Advisory Council and the Housing Manager shall be required. In the event either the Resident Organization (or Resident Advisory Council) or the Housing Manager does not approve the proposal, it shall be the responsibility of the Housing Manager to immediately advise the individual or organization in writing of the disapproval of the proposal. Said letter shall specifically state the reason for the disapproval of the proposal.
5. If the Resident Organization (or Resident Advisory Council) and the Housing Manager both approve the proposal, the proposal shall then be presented to both the Asset Management Department and the CHA Legal Department for final review and approval.

6. Upon final approval, the CHA Legal Department will prepare a contract to establish the obligations of the requesting individual or organization. In order to obtain a contract by the event date, the proposal must be submitted to the Legal Department at least thirty (30) days prior to the event date.
7. All organizations, including faith-based organizations, shall have equal access to the outdoor common areas, assuming all the above-described criteria is met. *However, faith-based organizations shall not be allowed to stage events if the primary purpose of the event is the promotion of religion.*
8. All activities must be open to the entire CHA community, without charge.
9. No alcoholic beverages, illegal drugs, or weapons will be allowed on the premises at any time.
10. It will be the organization contact's responsibility to insure that the area is thoroughly cleaned immediately following the end of the event. A failure to clean the area may be grounds for denial of future use of any area of the community and a charge by CHA to clean.
11. CHA may require a security deposit, depending on the nature of the event, to insure that the outdoor common area(s) will be restored to its original condition.

INDOOR COMMON AREAS

1. Regularly scheduled resident activities have first priority. These facilities may be used by CHA departments and CHA sponsored and recognized programs and organization, as stated in the Memorandum of Understanding (MOU), including the official residents' organization in respective neighborhoods, for meetings, programs, and activities which have community business, educational, social or cultural significance. All uses of these facilities must be sponsored by CHA, the Residents Advisory Council, the Residents' Organization, or an individual resident and must be open to the entire community, except for private parties or family gatherings or events.
2. Proposals for community activities which involve the use of CHA properties must be submitted in writing to the Manager and the Residents' Organization president at least 7 days prior to the date of the scheduled activity for approval. A calendar of scheduled activities will be maintained jointly by the manager and the Residents' Organization president and posted in a central location in each community. Proposals shall be approved or denied on a nondiscriminatory basis in accordance with applicable law.

3. **Damage Deposit/Fee - \$50** cashier's check or money order, or personal check (NO CASH). \$25 is non-refundable and paid to the resident organization for use of the space. Provided Community Room has been cleaned and everything is in order with no damages, \$25 dollars will be refunded. Any event sponsored by the Charlotte Housing Authority or Resident Organization is exempt from the non-refundable fee.
4. **Kitchen Usage - \$20** non-refundable (NO CASH). This is for the use of the kitchen, stove and refrigerator only. You should provide your own dishes and coffee pots as needed. Any event sponsored by the Charlotte Housing Authority or Resident Organization is exempt from the non-refundable fee.
5. Private parties or family gatherings or events may be held in the COMMUNITY ROOM or on the grounds surrounding these facilities. Only heads of household may request use of the community space for such events. Resident reserving the Community Room **must be in attendance during entire event**. Party must stay in Community Room. Children (including non-head of household teenagers) must be chaperoned and supervised at all times.
6. Religious events, including prayer meetings, worship services; meditation sessions, singing events, etc. must be open to the entire community, such events shall not be sponsored by the Charlotte Housing Authority.
7. Community Room is reserved on a first-come, first-serve basis. Maximum reservation time is for a period of 6 hours only, this will allow more Residents access to the room. This includes clean up time and set up time. Only one reserved event per day allowed. Under no circumstances shall fund raising activity occur, or fees be charged, for participation, other than those approved or conducted by the Residents' Organization or Residents' Advisory Council.
8. There will be NO SMOKING in any of the common areas of the building. We feel this decision is in compliance with the Clean Air Act. **No** candles or fireworks of any kind may be used at any time.
9. A "RESERVED" sign must be picked up from the management office during business hours prior to the event and posted on the door 4 hours prior to the reservation time.
10. **The Community Room can only be reserved by RESIDENTS of (*insert community name*)**. All reservations must be made in advance with the office, along with the deposit. The Management reserves the right to refuse use of the Community Room.

11. The Resident reserving the Community Room is responsible for ALL damage caused by party or by guests in the Community Room, or in the common areas of building or the grounds or the parking lots. THE RESIDENT WHO RESERVED THE COMMUNITY ROOM WILL BE ASSESSED ANY AND ALL ADDITIONAL DAMAGE CHARGES.
12. Maximum number of occupants per Fire Code, as posted, must be observed at all times. Load Limit is ***(insert applicable community room load)*** occupants maximum for entire room. A report of the number of persons expected to attend any activity must be provided prior to the date of the event.
13. It will be the responsibility of the person who reserved the COMMUNITY ROOM to assure that it is thoroughly cleaned and properly organized (including disposal of interior and exterior trash) following use. Any group using the facility will be required to set up and take down chairs and tables needed/used for meeting or activities. An Initial Walk-Through Inspection Check List Form must be completed by the Manager or RO President and the person reserving the room prior to use of the facility, and a Final Clean-up/Inspection Check List Form must be completed by the Manager or RO President and the person reserving the room after the use of the facility. Failure to comply may result in denial of future use of the facility. If additional cleaning is necessary and not completed by the resident, you will be charged \$20 per hour per staff person.
14. No alcoholic beverages are allowed in the Community Room or the common areas of ***(insert community name)*** at any time.
15. The Community Room may only be reserved by a Resident for a maximum of 12 occasions each year.
16. Windows are not allowed to be covered, without management approval.
17. Furniture is not to be removed from the Community Room, nor is any furniture, rugs brought into the room, without management approval.
18. Outside agencies and organizations cannot have sales or fund raisers on the property. "Service Sales" for the residents such as Fresh Fruits & Vegetables during the summer, etc. must be approved by Management.
19. If any Resident reserves the Community Room and fails to comply fully with the policies set forth, they will forfeit their right to reserve the Community Room for one (1) year.
20. According to the Charlotte city code (Chapter 15, Article 3), the noise ordinance will be observed. All music and noise shall cease at 10:00 p.m.

In the event that at any time the Charlotte Mecklenburg Police Department must be called in regards to a Community Room party for loud noise or disruptive behavior, the Resident will be ineligible to use the facility in the future and will forfeit the Security Deposit. A lease conference will be placed in the file as well.

Over the course of several months, CHA staff, RAC members and Linda Johnson, RAC's legal counsel, had six meetings to negotiate changes to the two Memorandums of Understanding that outline CHA's relationship with both the Residents' Advisory Council (RAC) and the individual Resident Organizations (RO) at CHA developments.

Staff involved in these meetings included John Burns, Tomico Evans, Lekeista Freeman, Alyson Traw, Shannon Bodnar, Heather Franklin, and Cheryl Campbell. Gainor Eisenlohr kept detailed notes and prepared revised drafts for circulation, review and comment. RAC participation was led by Mrs. Lucy Brown and included Donna Green, Linda Morant, Melody Heath, Miriam Bey, Marcia Simpson, and Alberta McLean. Linda Johnson also met separately with RAC on the proposed changes. Before submitting these documents for signature, Mrs. Brown held two separate meetings (with no CHA staff present) where all RO presidents were invited to provide comment and feedback.

The MOUs were revised to bring them into compliance with the Federal Register guidelines and to set the framework in place for a timely expenditure of all tenant participation and resident activity funds.

These new MOUs are truly an example of cooperation and partnership, and now reflect a joint RAC/CHA working relationship that allows for a strong resident voice, as well as a strategic use of resident participation and tenant activity funds.

Major changes made in the MOUs include:

1. **THE CHA/RAC MAIN MOU:**

- The committee decided to delete most of the section on funding and indicate in the main MOU that a separate MOU will detail how CHA will handle both Tenant Participation and Resident Activity Funds with RAC and each RO as it relates to the tenant participation and resident activity funds.
- RAC and the ROs were given a deadline of September 15 for submission of their budgets so that these can be included in the overall CHA budget process for the following fiscal year.
- CHA site managers will provide the RO president, at that site, a list of all new move-ins over the last 30 days by the 5th of each month (this is a change in timing from the previous MOU).
- Allows CHA the opportunity to refuse to recognize an individual RO should one of two things happen:
 - i. The RO cannot document that its election followed the specific procedures outlined in the MOU and/or,
 - ii. The development already has a duly-elected RO, and another group of residents is also seeking recognition.
- The Resident Safety Manager and/or his designee will attend development-level monthly Quality Circle meetings and the Resident Safety Manager will consult with RAC on choosing the staff coordinator for Tenant Patrols.
- Failure of a RO, or RAC, to abide by the CHA policies on the use of a CHA community room (as specified in the MOU's Attachment A) will result in forfeiture of access to the facility for private use by the offending individual or organization for up to 12 months.
- The RO and RAC officer election procedures are now specified in the new MOU. These procedures are important because they must be followed, in order for CHA to recognize RO

officers as “duly elected” and only duly elected ROs can be recognized and have their president be eligible for the stipend.

- Because an RO does not need to coordinate their election with RAC to be recognized, the main CHA MOU spells out the procedures that RO needs to follow to be recognized.

2. THE RESIDENT ACTIVITY AND TENANT PARTICIPANT FUNDING MOU

- It has been determined that CHA cannot require RO participation in RAC before allowing that individual RO to receive its tenant participation funds (stipends). All RO presidents must now submit their requests for their monthly stipend to the CHA Resident Council Liaison (RCL) rather than to RAC.
- The Tenant Participant fund now contains approximately \$60,000 from previous year allocations that have not been spent. RAC and the CHA Client Services Department will work together to develop a budget for spending these dollars on eligible activities and services.
- The stipend for each RO president is now an all or nothing situation. Should the RO president comply with the rules, he/she will receive the entire payment (rather than reducing the stipend should the RO not turn in all required documents). Should the RO president not provide the RCL all document required, he/she will not receive the stipend for that month.
- The new MOU now specifies that CHA’s Client Service Department, in consultation with RAC, can spend the unutilized Tenant Participation Funds (\$25 per occupied unit per year) in the fiscal year following the year those funds were not spent.
- The new MOU also specifies, in accordance with Federal guidelines, that \$10 of that \$25 amount will be set aside by CHA for CHA to fund tenant participation activities at that site, and the remaining \$15 per unit can be spent by the RO and/or RAC once those organizations have followed the budget requirements outlined in the funding MOU.

Memorandum of Understanding
between
the Housing Authority of the City of Charlotte, N.C. (CHA), the
Jurisdiction-wide Residents' Advisory Council (RAC) and the various
Resident Organizations (RO)
regarding
Tenant Participation and Resident Activity Funds

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) provides, via its operating subsidy, annual funding for tenant participation and resident activities in public housing units, and

WHEREAS, CFR Title 24, Part 964 outlines the purposes and proper uses of these funds, including funding of \$25 per unit per year for units represented by duly elected resident councils for residents services, subject to the availability of appropriations, and

WHEREAS, CFR Title 24, Part 964.150 further outlines that of that \$25 per unit amount, \$15 per year is provided to fund tenant participation activities and \$10 per unit per year will be used by the Housing Authority to pay for costs incurred in carrying out tenant participation activities, and

WHEREAS, CFR Title 24, Part 964.150 does specify that public housing authorities must provide the tenant services funding to the duly elected resident councils if funds are available through appropriations, but regardless of the housing authority's financial status, and

WHEREAS, CFR Title 24, Part 964.150, also states that funding provided by a housing authority to a duly elected resident council may be made only under a written agreement between the housing authority and a resident council, which includes a resident council budget and assurance that all resident council expenditures will not contravene provisions of law and will promote serviceability, efficiency, economy and stability in the operation of the local development. The agreement must require the local resident council to account to the housing authority for the use of the funds and permit the housing authority to inspect and audit the resident council's financial records related to the agreement, and

WHEREAS, pursuant to authorization provided in HUD Circular KM 7475.9 (February 10, 1972), CHA will also make available to each RO from CHA's operating budget \$3.00 per year for each occupied unit of public housing in that individual development in a resident activity fund.

THEREFORE, CHA, RAC and the individual ROs enter into the MOU jointly for the administration of the annual tenant participation and resident activity funds.

I. Resident Activity Funds

A. HUD Circular KM 7475.9 (February 10, 1972) allows a public housing authority to make available \$3 per occupied unit per year at each development to be set aside as a resident activity fund for that development.

B. The duly elected RO in each development will be responsible for determining the uses of those funds and for submitting requests to CHA for their disbursement, with the following caveats:

- i. The full \$3.00 will be available to the elderly/disabled high-rise communities;
- ii. Two dollars (\$2) of the \$3 will be made available to the remaining family sites, with the additional \$1 being earmarked for the Charlotte Housing Authority Scholarship Fund, Inc. which will be requested annually by the CHA scholarship coordinator. This contribution by the residents to the Scholarship Fund shall be publicly recognized.
- iii. These Resident Activity Funds may be used for resident activities such as annual parties and other community social events.
- iv. Disbursement of these funds must follow the same procedures outlined in sub-sections II. B, C, and D below.

C. For those developments that do not have a duly elected RO, CHA staff may spend the resident activity funds generated at that site for annual parties and other community events at that site.

II. Tenant Participation Funds

A. Pursuant to authorization provided in 24 CFR Chapter IX Section 990.108 (e), CHA includes in its annual operating subsidy eligibility calculation \$25 per occupied unit per year for tenant participation activities, including (but not limited to) those described in CFR Part 964.

B. Pursuant to CFR 965.150, CHA will make \$15 of that \$25 available to RAC and the duly elected RO at each development to fund tenant participation activities. The remaining \$10 per unit per year may be used by CHA to pay for costs incurred in carrying out tenant participation activities outlined in II.D.3 below.

C. Pursuant to CFR Title 24, Part 964.150 (a) (3), the duly elected RO and RAC officers shall collaborate on how the tenant participation funds will be expended for tenant participation activities. The following provides an overview of how those funds will be allocated:

1. An estimate of the total amount of funds available to the ROs and RAC (\$15 per ACC unit per year) will be provided to RAC and the ROs via the RCL by July 1 of each year.
2. All stipends paid to RO presidents will be drawn from the funds described in C.1. above.
3. Next, RAC will allocate up to \$500 for each Charlotte development with public housing units that does not have an organized RO, and those funds will be used at that site to help organize the residents, should the residents be interested in having an RO.
4. The remaining funds will then be available to RAC and the individual ROs to fund activities outlined in their annual budgets.
5. The specific process for each RO and RAC to access these funds is as follows:
 - a. Each RO and RAC will provide the CHA Resident Council Liaison (RCL) an annual budget as follows:

i. Each RO and RAC will determine what activities it would like to see happen at his/her site in the coming fiscal year, and develop a budget to fund those activities. All activities must be allowable under the CFR, as listed in D.3 below.

ii. Each RO president may consult with RAC for their input into each RO's planned budget for the coming year;

iii. Each RO budget must include the payment of the RO President's monthly stipend.

iv. The RO Board at each site, and RAC will then hold a monthly meeting to prepare and vote on a budget for the upcoming year;

v. RAC and site-approved annual RO budgets must be submitted to the RCL by September 15 of each year for the fiscal year beginning the following April 1.

vi. Activities in these budgets will be funded if funds are available. If all individual budgets submitted exceed the total funds available, the RCL will work with RAC and the individual RO presidents to determine an equitable distribution of the available funds, taking development unit count into consideration when making funding decisions.

vii. Individual ROs and /or RAC will be allowed to make budget modifications during the year. To do this, the individual RO and/or RAC must:

(a) Develop a proposed budget amendment,

(b) Have the RO and/or RAC Board vote on that budget amendment at its regular monthly meeting,

(c) Submit the budget amendment to the RCL, with the minutes of the meeting where the vote took place, and

(d) The RCL will submit the budget amendment to the CHA Finance Department for final approval.

b. Provide the housing authority assurances that all RO/RAC expenditures will not contravene provisions of law and will promote serviceability, efficiency, economy and stability in the operation of the local development, and

c. Allow the housing authority to inspect and audit the RO/RAC financial records related to resident participation funds, if necessary as determined by CHA at its sole discretion.

D. Provided the requirements are met in part C above, these funds are to be used in accordance with HUD rules related to the funds and the terms of this Memorandum of Understanding (MOU)

executed by CHA, each RO and RAC. This MOU stipulates the funds be allocated as follows:

1. Stipends of \$200 per month shall be paid by CHA from the tenant portion (the \$15.00 dollar portion) of the tenant participation funds to each duly elected president of an active RO in a community with public housing units, starting within 60 days following the certified election and in accordance with item II.E below.

i. Should CHA determine that a RO is not active in its community, CHA reserves the right to withhold the entire stipend payment until such time as the RO president can provide documentation that the RO in that community is active.

ii. CHA will use Item II.E below and each individual community's by-laws to determine whether or not the community is "active."

iii. Officers will be considered "duly elected" if the RO has provided the RCL with reliable documents that verify that his/her election followed the procedures outlined in the organization's by-laws. Should the organization be new, the RO must document that the elections were held in accordance with the procedures outlined in CFR 964.130.

iv. CHA has the right to refuse to recognize an RO as active if CHA has reason to believe that the election was not conducted according to proper procedure.

2. Up to \$500 per inactive community, if any, may be expended by either RAC or CHA in efforts to organize those communities with public housing units without a functioning RO, and

3. The remaining funds shall be allocated among the jurisdiction-wide RAC and the active resident organizations to be used for tenant participation activities according to the process outlined in II.C above. Permissible uses of the funds include but are not limited to:

- i. annual membership events,
- ii. supplies and equipment for RO offices,
- iii. RAC operating expenses,
- iv. training for residents,
- v. leadership development for residents,
- vi. orientation for new residents,
- vii. resident surveys and other forms of gathering resident input, and
- viii. activities to improve the quality of life and resident satisfaction and participate in self-help initiatives to enable residents to create a positive living environment for families living in public housing.

4. Should the RAC and the existing ROs not fully expend the available tenant participation funds in one fiscal year, CHA staff, via its Client Services Department, may develop a plan, in consultation with RAC, consistent with the activities outlined in item II. D.3 above and, expend those funds in the following fiscal year. **NOTE:** For the unspent funds from FY 10, 11 and 12; CHA and RAC will work together to develop a plan to expend those funds in the current as well as future fiscal years on eligible activities outlined in item II.D.3 above.

E. As to disbursement of tenant participation and resident activity funds, CHA and the RAC and/or ROs will follow the procedure described below.

1. Once the required documentation outlined in II.E below is provided by the ROs to the RCL, the RCL will submit the request for stipend checks to the CHA Accounting Department each month, no later than noon on the Thursday of the week of the regular RAC meeting. CHA will then mail checks to those officers who are deemed duly elected and active (as defined below) on the Friday of the following week.

2. CHA will disburse the monthly stipend to active and duly elected RO Presidents (including those representing sites experiencing a CHA-initiated temporary relocation) provided the RO has its written by-laws and a valid annual budget on file with CHA.

i. To be considered a valid budget, it must have been presented to the RO Board at a meeting where a Board quorum is present and the budget must be approved by a simple majority vote of the Board members present at the meeting and evidence of this meeting (flier, agenda and original sign in sheet) must be provided to the RCL each year.

ii. All expenditures detailed in this annual budget must be in line with eligible expenses outlined above in II.D.3.

iii. To be considered an “active” RO, each RO must be in compliance with its by-laws, which include having five duly-elected officers, and regular monthly meetings.

iv. To verify that the RO is in compliance with its by-laws, and “active” the RO president must submit, to the RCL, the following 10 items every month:

a. Report of the RO monthly meeting, including the notices provided to the residents (flyers), agenda and original sign-in sheet;

b. Report of the monthly meeting of the RO Board of Directors, including the flyer, the agenda and the original sign-in sheet; and

c. Report of the monthly Quality Circle Meeting, or an explanation in writing from the site manager for the reason that no Quality Circle Meeting was held (inability of the RO president to attend is not sufficient reason for cancellation of the meeting, as the RO Vice President may preside at the meeting), including the flyer, the agenda and the original sign-in sheet.

d. A monthly calendar of community events.

3. For a duly elected community RO president at a newly organized community with public housing units to receive his/her first stipend check, he/she must have convened at least three meetings as described below and developed a monthly calendar of events:

a. A meeting of the RO Board of Directors to adopt the organization's by-laws and annual budget. A promotional flyer, agenda and original sign in sheet must be submitted, along with the budget and the by-laws.

b. A regular monthly meeting of the RO. A promotional flyer, an agenda and the original sign-in sheet must be submitted.

c. One Quality Circle meeting with the RO officers, the site manager and resident safety and/or community police officers present. A promotional flyer, an agenda and an original sign-in sheet must be submitted.

d. A monthly calendar of community events must be submitted along with the other items detailed above.

4. Once the RCL has received the documentation required verify that the officers were duly elected, as well as the items listed in II. E.2 above, the \$200 stipend check for the RO president at the newly organized site will be processed at the next regularly scheduled check processing time for the existing RO presidents. CHA anticipates that the time frame from election to initial stipend check will be approximately 60 days.

5. Each specific RO/RAC funding request must be in line with the organization's adopted budget on file with CHA.

6. CHA will only make disbursements directly to vendors. Therefore, the normal CHA Check Request and purchasing card procedures will be followed and RAC and/or the individual ROs will have to submit receipts for disbursement.

i. The RCL will use his/her CHA-issued Purchase Card to purchase specific items needed (and included in the RAC or RO budget), and submit the receipts with the monthly Purchase Card settlement.

ii. A RO or RAC representative can obtain quotes from vendors (including any taxes) for items specifically included in the organization's budget. CHA could make the disbursement to the vendor based on the quote, then the actual invoice would have to be submitted for documentation purposes, along with any necessary settlement.

iii. The RAC or RO requesting the disbursement would need to indicate on the request if the expenditure needs to be a split among the properties, or just for one property, or just for RAC. If there is a split, CHA will need to know how that expenditure is to be allocated.

F. Each RO and RAC must have written by-laws in place to be eligible to receive tenant activity

and participation funds. Those by-laws must, at a minimum, be in accordance with the guidance provided in CFR 964.115, including the specification of the election procedures each organization must follow so that those officers must meet the standard of “duly elected.”

i. These written by-laws must be provided to CHA prior to the disbursement of any funds. Once ROs by-laws are on file with CHA, that RO does not have to provide CHA with a copy each year, provided no changes to the by-laws have been made by the RO. All amended by-laws must be submitted to CHA.

ii. Each RO must provide CHA with a written certification by an independent third party that the RO’s elections were held in accordance with those by-laws. This must be done every time an election is held.

G. In any fiscal year the \$25 will be subject to pro-ration and CHA may pro-rate funds available to RAC and the ROs at the same pro-ration percentage at which HUD provides operating dollars to CHA.

H. Should an individual RO and/or the jurisdiction-wide RAC fail to follow the steps outlined in A-F above in one particular fiscal year, CHA will then, via its Client Service Department, spend those tenant participation funds, in consultation with RAC, on tenant supportive and self-sufficiency services, and other activities outlined in II.D.3 above in the following fiscal year.

I. Should RAC and/or an individual RO receive grant funding and ask CHA to be the fiscal agent for those funds, CHA and that organization will enter into a separate MOU regarding the administration and expenditure of those funds prior to the grant application being submitted.

-signature page to follow-

This MOU shall expire 12 months from the date of execution and will then be renegotiated and resigned between all parties involved.

For the Housing Authority of the City of Charlotte, N.C.

Shaunte Evans, Interim Chief Operating Officer

Date

For the Resident Organization at _____

Name and Title

Date

For the Residents' Advisory Council (RAC)

Lucy Brown, President

Date

7.H Budget Amendment: Field Operations Program Budget

Action: Approve a Resolution to amend the Field Operations Program Budget for subsidy for the fiscal year ending March 31, 2012. (Last amended by Resolution 2020)

Staff Resource: Heather Franklin

Strategic Business: Finance and Administration

Strategic Goal: Ensure the Authority's Long- Term Financial Viability

Background/Policy Framework:

When new properties with Section 9 units come on line, subsidy is established for those properties. That subsidy must be budgeted for the sites.

Explanation:

This amendment is necessary to include the additional subsidy to be received for two new properties that came on line in 2011, Hampton Crete and Steele Creek. Hampton Crete has 60 Section 9 units and is to receive \$93,368 in subsidy. Steele Creek has 60 Section 9 units and is to receive \$28,044 in subsidy. Total subsidy through March 31, 2012 for both properties is \$121,412.

Exhibit A shows MTW Funds of \$121,412 and the corresponding expenditure is shown in Operating Costs in the amount of \$121,412 for subsidy for Hampton Crete and Steele Creek.

Committee Discussion:

This item was unanimously approved for consent agenda at the Finance and Audit Committee meeting held on February 9, 2012.

Funding:

Section 9 Subsidy

Attachments:

Resolution
Exhibit A to Resolution

**RESOLUTION
TO AMEND THE FIELD OPERATIONS PROGRAM BUDGET FOR SUBSIDY
FOR THE FISCAL YEAR ENDING MARCH 31, 2012. (LAST AMENDED BY
RESOLUTION NO. 2020)**

WHEREAS, Exhibit A shows MTW Funds of \$121,412 and the corresponding expenditure is shown in Operating Costs in the amount of \$121,412 for subsidy for Hampton Creste and Steele Creek.

WHEREAS, all regulatory and statutory requirements have been met;

WHEREAS, the Authority has sufficient operating reserves to meet the working capital needs of its development (as defined by HUD);

WHEREAS, the Board has determined that the proposed expenditures are necessary in the efficient and economical operation of the program for serving low-income families;

WHEREAS, the Budget indicates a source of funds adequate to cover all proposed expenditures;

WHEREAS, the calculation of eligibility for federal funding is in accordance with the provisions of the regulations;

WHEREAS, all proposed rental charges and expenditures will be consistent with provisions of law;

WHEREAS, the Authority will comply with the wage rate requirements under 24 CFR 968.110(e) and (f);

WHEREAS, the Authority will comply with the requirements for access to records and audits under 24 CFR 968.110(i);

WHEREAS, the Authority will comply with the requirements for the reexamination of family income and composition under 24 CFR 960.209, 990.115 and 905.315;

WHEREAS, pursuant to 24 CFR 24.630, the Authority has notified all employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance on CHA property is prohibited; established an Employee Assistance Plan for employees who request assistance or rehabilitation; and implemented personnel policies regarding violations and the reporting of violations of these rules and regulations, including the termination of employees convicted of violations of laws regarding the possession, use and distribution of controlled substances;

WHEREAS, no person in the Authority holds more than one position, and no position is allocated more than 100% of the salary as listed on the Schedule of Salaries and Positions.

WHEREAS, pursuant to Section 307, Part II, of the Consolidated Annual Contributions Contract, the Authority hereby certifies that all administrative salaries are comparable to local public practice, based on a comparability study dated May 1998, which is on file for HUD review.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this Resolution to amend Field Operation Program budget for fiscal year ending March 31, 2012; attached hereto as Exhibit A.

THEREFORE, BE IT ALSO RESOLVED that a CHA Authorized Signer may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CHA Authorized Signer must report any such transfers at the regular meeting of the board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CHA Authorized Signer may transfer between sub-functions and objects of expenditure within a function.
2. The CHA Authorized Signer may transfer amounts not to exceed \$50,000 between functions.
3. The CHA Authorized Signer may not transfer any amounts between programs or increase the total amount of a program.

RECORDING OFFICER'S CERTIFICATION

I, Shaunté Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____

Shaunté Evans
Interim Secretary

RESOLUTION NO.

Exhibit A

Exhibit A

REVENUE:	April 2011 - March 2012 FIELD OPERATION	REVISION	April 2011 - March 2012 FIELD OPERATION
MTW Funds	67,264,911	121,412	67,386,323
Tenant Rents	10,562,067		10,562,067
Other Income	3,216,843		3,216,843
Public Housing Fees	1,171,023		1,171,023
Section 8 Income	1,510,618		1,510,618
Capital/CFRC Fees	651,936		651,936
Social Services Fees	601,550		601,550
City Relocation Program Income	140,037		140,037
Other Governmental Grants	512,646		512,646
Non Dwelling Rents and Other Revenue (Carol Hoefener)	369,772		369,772
First Ward Revenue	342,456		342,456
ROSS Grant Revenue	-		-
Restricted Donation	3,500,000		3,500,000
TOTAL REVENUE:	89,843,859	121,412	89,965,271
Other Sources			
Fund Balance Appropriated	500,000		500,000
Fund Balance Appropriated-Section 8	400,000		400,000
Fund Balance Appropriated-AMP	58,106		58,106
Fund Balance Appropriated-Land Sale Proceeds	285,383		285,383
Operating Transfer In -MTW	4,081,665		4,081,665
Total Other Sources	5,325,154	-	5,325,154
TOTAL REVENUE AND OTHER SOURCES	95,169,013	121,412	95,290,425
EXPENDITURES:			
Salaries/Benefits	11,006,827		11,006,827
Operating Costs	72,807,233	121,412	72,928,645
Utilities	4,383,676		4,383,676
Capitalized Items	856,394		856,394
Total Operating Expenditures	89,054,130	121,412	89,175,542
Other Uses:			
Special Items:	3,500,000		3,500,000
Operating Transfer Out- Capital Projects	2,369,000		2,369,000
Loans To Others	245,883		245,883
Total Other Uses	6,114,883	-	6,114,883
TOTAL EXPENDITURES:	95,169,013	121,412	95,290,425

7.I CHA Collection Loss Report for the Quarter Ended 12/31/11

Action: Approve a Resolution for the write-off of \$42,078.33 in accounts receivable due to collection losses for tenants vacated through 09/30/11.

Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Ensure the Authority's long-term financial viability.

Background/Policy Framework:

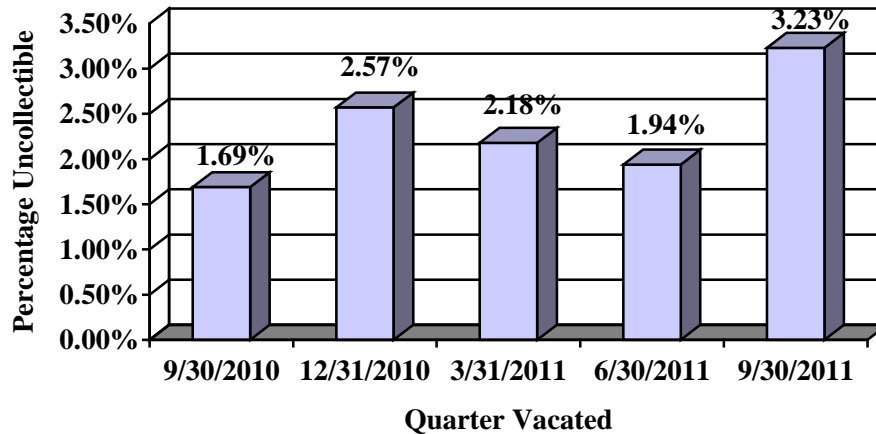
According to Generally Accepted Accounting Principles, organizations must periodically review outstanding receivables. Any receivables found uncollectible must be written off. Quarterly, the tenant accounts receivables for residents who have vacated during the previous quarter are assessed, and written off in accordance with CHA policy.

Explanation:

The receivables outstanding for all conventional public housing properties as of December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 have been reviewed. The amount proposed for write-off is \$42,078.33, which represents 2.50% of total charges for the respective properties for the quarter then ended.

Following is a graphical depiction of the write-off percentages for CHA and Horizon Development Properties combined. All quarters in the graph compare to Total Charges. The total combined percentage write-off for December 31, 2011 is 3.23%.

Total Percentage Write-off for all Vacated Residents



Committee Discussion:

This item was unanimously approved for consent agenda at the Finance and Audit Committee meeting held on February 9, 2012.

Community Input:

None

Summary of Bids:

None

Section 3/MWBE Consideration:

None

Funding:

Conventional

Attachments:

Collection Loss Report, 12/31/11
Resolution

**APPROVE A RESOLUTION FOR THE WRITE-OFF OF \$42,078.33 IN
ACCOUNTS RECEIVABLE DUE TO COLLECTION LOSSES FOR TENANTS
VACATED THROUGH 09/30/11**

WHEREAS, the Collection Loss Report showed receivables outstanding for all conventional public housing properties as of December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 totaling \$42,078.33 or 2.50% of total charges for the quarter;

WHEREAS, the Board has determined that the proposed write-offs are necessary in the efficient and economical operation of the program for serving low-income families;

WHEREAS, the Budget indicates a source of funds adequate to cover all proposed write-offs;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this Resolution to approve the Collection Loss write-offs for the quarter ending December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 totaling \$42,078.33 or 2.50% of total charges for the quarter.

RECORDING OFFICER'S CERTIFICATION

I, Shaunte Evans, the duly appointed Interim Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____
Shaunte Evans
Interim Secretary

**HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
COLLECTION LOSS REPORT
QUARTER ENDING December 31, 2011**

(Residents Vacated During Quarter Ending September 30, 2011)

BREAKDOWN:

Program	Total Charges Jul 1 - Sep 30	Active Rent Loss	% of Loss	Losses RAR	% of Loss	Other Charges Loss	% of Loss	# of ACCOUNTS
Conventional	\$1,681,438.15	\$18,251.58	1.09%	\$7,667.74	0.46%	\$16,159.01	0.96%	58
Horizon Development	\$754,788.56	\$11,105.54	1.47%	\$16,005.07	2.12%	\$9,610.81	1.27%	28
GRAND TOTAL	\$2,436,226.71	\$29,357.12	1.21%	\$23,672.81	1.41%	\$25,769.82	1.06%	86

SUMMARY:

Program	Total Loss	% of Loss	Losses Excluding RAR	% of Loss
Conventional	\$42,078.33	2.50%	\$34,410.59	2.05%
Horizon Development	\$36,721.42	4.87%	\$20,716.35	2.74%
GRAND TOTAL	\$78,799.75	3.23%	\$55,126.94	2.26%

COMPARATIVE SUMMARY

	Current	Quarter ending : 12/31/10 Tenants Vacated through: 09/30/10
1. Percent of Loss Including RAR	3.23%	2.19%
2. Percent of Loss Excluding RAR	2.26%	2.10%

**HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
COLLECTION LOSS REPORT SUMMARY BY VACATING REASONS**

QUARTER ENDING December 31, 2011

(Residents Vacated During Quarter Ending September 30, 2011)

CONVENTIONAL

Moved, private housing	
Moved without notice	
Moved to nursing hor	1681438.15
Moved, other reasons	
Evicted, nonpayment	754788.56
Evicted, drug related	
Evicted, lease violations	
Deceased	
Total	

Total Loss	% of Loss
\$1,280.18	3.06%
\$648.16	1.55%
\$638.65	1.53%
\$919.81	2.20%
\$24,985.01	59.78%
\$2,409.65	5.77%
\$10,840.87	25.94%
\$72.00	0.17%
\$41,794.33	100.00%

HORIZON DEVELOPMENT

Moved, private housing	
Moved without notice	
Moved to nursing home	
Moved, other reasons	
Evicted, nonpayment	
Evicted, drug related	
Evicted, lease violations	
Deceased	
Total	

Total Loss	% of Loss
\$588.00	1.60%
\$0.00	0.00%
\$0.00	0.00%
\$2,906.66	7.92%
\$32,979.66	89.81%
\$0.00	0.00%
\$247.10	0.67%
\$0.00	0.00%
\$36,721.42	100.00%

SUMMARY - ALL SITES

Moved, private housing	
Moved without notice	
Moved to nursing home	
Moved, other reasons	
Evicted, nonpayment	
Evicted, drug related	
Evicted, lease violations	
Deceased	
Total	

Total Loss	% of Loss
\$1,868.18	2.38%
\$648.16	0.83%
\$638.65	0.81%
\$3,826.47	4.87%
\$57,964.67	73.83%
\$2,409.65	3.07%
\$11,087.97	14.12%
\$72.00	0.09%
\$78,515.75	100.00%

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending Setember 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
CONVENTIONAL												
003-003 - phsths03												
Southside Homes	10006508	08/01/11	\$75.00	210.00	-	24.28	-	126.00	45.00		\$405.28	non-payment eviction
Site Manager:	10018699	08/29/11	\$75.00	223.00	-	79.67	-	141.00	60.00		\$503.67	eviction, drug related
Ve Townsend	10015722	08/31/11	\$313.00	313.00	-	93.75	-	126.00	35.00		\$567.75	non-payment eviction
	10016223	09/23/11	\$75.00	122.00	-	-	-	267.00	45.00		\$434.00	non-payment eviction
	10000491	09/26/11	\$75.00	-	-	99.70	-	-	-		\$99.70	moved, sec 8
	10014929	08/19/11	\$125.00	329.00	-	28.65	95.00	141.00	45.00		\$638.65	non-payment eviction
	10001007	08/11/11	\$188.00	69.00	-	13.31	-	-	15.00		\$97.31	moved to nursing home
	001-68-1438	09/14/11	\$75.00	220.00	-	32.00	50.01	-	45.00		\$347.01	eviction, drug related
TOTAL	000-75-4789			\$1,486.00	\$0.00	\$371.36	\$145.01	\$801.00	\$290.00	\$0.00	\$3,093.37	8
003-005 - phautp32												
Autumn Place	None	reported										
Site Manager:	this	Quarter										
Alma McCall-Claitt	Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-006 - phedwt06												
Edwin Towers												
Site Manager:	10017804	08/15/11	\$188.00	201.46	-	-	-	55.00	90.00		\$346.46	evicted for leased violation
DeLoris Quick	10020346	09/19/11	\$75.00	402.00	-	-	-	55.00	90.00		\$547.00	evicted for drug related.
TOTAL				\$603.46	\$0.00	\$0.00	\$0.00	\$110.00	\$180.00	\$0.00	\$893.46	2
003-007 - phstrn07												
Strawn Apts.	10017383	09/18/11	\$375.00	313.00				126.00	30.00		\$469.00	eviction nonpayment of rent
Site Manager:	10013555	08/02/11	\$188.00					33.00			\$33.00	eviction lease violation
Zenobia Cureton	10004747	08/05/11	\$188.00						7.00		\$7.00	deceased
TOTAL				\$313.00	\$0.00	\$0.00	\$0.00	\$159.00	\$37.00	\$0.00	\$509.00	3
003-011 - phblvd11												
Boulevard Homes	No longer in operation, site demolished.											
Site Manager:												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-012 - phdilh12												
Dillehay Courts	None	reported										
Site Manager:	this	Quarter										
Robin Woods	Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-016A - phlfct16												
Leafcrest												
Site Manager:	10015202	08/08/11	\$95.87		12.94	260.22	86.00	30.00	-		\$389.16	Evicted for drugs
Josie Santiago												
TOTAL				\$0.00	\$12.94	\$260.22	\$86.00	\$30.00	\$0.00	\$0.00	\$389.16	1
003-016N - phcdkn27												
Cedar knoll	None	reported										
Site Manager:	this	Quarter										
Josie Santiago	Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-17F - phmdwo17												
Meadow Oaks												
Site Manager:	T0014494	08/19/11	\$75.00					58.21	30.00	200.00	\$288.21	Eviction/nonpayment
Tasha Foote	T0016107	09/14/11	\$125.00			20.32		24.00	15.00		\$59.32	Relocated Voluntarily
TOTAL				\$0.00	\$0.00	\$20.32	\$0.00	\$82.21	\$45.00	\$200.00	\$347.53	2
003-17M - phsnrd28												
Sunridge	10018449	09/08/11	\$313.00	409.00	-	311.33	-	55.00	45.00	-	\$820.33	evicted lease violations
Site Manager:	10007202	07/01/11	\$188.00	1,514.00	-	120.28	-	126.00	135.00	-	\$1,895.28	evicted non-payment
Vanessa Banner	10016265	07/22/11	\$75.00	367.00	-	-	-	126.00	90.00	-	\$583.00	evicted non-payment
TOTAL				\$2,290.00	\$0.00	\$431.61	\$0.00	\$307.00	\$270.00	\$0.00	\$3,298.61	3

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending Setember 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
003-018 - phcltw18 Charlottetown Site Manager: Alesia Price	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-019 - phpkt19 Parktowne Terrace Site Manager: Adia Herbert	10017122 10006359	07/15/11 07/11/11	\$125.00 \$437.00	254.00 25.00	- -	- -	- -		30.00		\$284.00 \$25.00	Evicted Private Housing
TOTAL				\$279.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$309.00	2
003-020 - phtlok20 Tall Oaks Site Manager: Stephenie Brown	10009476	09/27/11	\$ 250.00	225.00		109.20			15.00		\$349.20	3 day lease termination drug related
TOTAL				\$225.00	\$0.00	\$109.20	\$0.00	\$0.00	\$15.00	\$0.00	\$349.20	1
003-021M - phsava21 Savanna Woods Site Manager: Stephenie Brown	10016532	09/27/11	\$ 75.00	67.24					15.00		\$82.24	Section 8 participant
TOTAL				\$67.24	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$82.24	1
003-021P - phmlrd29 Mallard Ridge Site Manager: Josie Santiago	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-022 - phhal22 Hall House Site Manager: Alma McCall-Claitt	10008228 10016616 10018632	08/08/11 08/08/11 07/27/11	\$188.00 \$75.00 \$75.00	327.00 145.00 50.00				86.00	45.00 75.00 15.00		\$372.00 \$306.00 \$65.00	Eviction-drugs Eviciton-non pay - min deceased
TOTAL				\$522.00	\$0.00	\$0.00	\$0.00	\$86.00	\$135.00	\$0.00	\$743.00	3
003-023 - phtlh20 Tarlton Hills 1 Site Manager: Stephenie Brown	10019270	09/23/11	\$563.00		1,558.00	133.66	25.00	166.00	45.00		\$1,927.66	non-payment
TOTAL				\$0.00	\$1,558.00	\$133.66	\$25.00	\$166.00	\$45.00	\$0.00	\$1,927.66	1
003-023 - phtlh23 Tarlton Hills 2 Site Manager: Stephenie Brown	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-024 - phrobn24 Robinsdale Site Manager: Vanessa Banner	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-025 - phgld25 Gladedale Site Manager: Tasha Foote	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
003-026 - phwalw26 Wallace Woods Site Manager: Tasha Foote	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending Setember 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
003-093 - phclar93												
Claremont	10020589	07/22/11	\$563.00	555.00	-	-	-	-	30.00	-	\$585.00	Moved to private housing
Site Manager:	10020139	09/19/11	\$360.00	1,008.00	-	-	-	55.00	60.00	-	\$1,123.00	Evicted non payment
Vanessa Banner	10013850	09/19/11	\$313.00	1,356.00	-	86.34	-	141.00	89.92	-	\$1,673.26	Evicted non payment
TOTAL				\$2,919.00	\$0.00	\$86.34	\$0.00	\$196.00	\$179.92	\$0.00	\$3,381.26	3
003-095 - phvics95												
Victoria Square	10013763	07/19/11	\$75.00	-	-	111.51	-	-	-	-	\$111.51	Moved to private housing
Site Manager:												
Vanessa Banner												
TOTAL				\$0.00	\$0.00	\$111.51	\$0.00	\$0.00	\$0.00	\$0.00	\$111.51	1
940 Brevard												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Arbor Glen 50												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Arbor Glen I												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Arbor Glen II												
Site Manager:	None reported this Quarter										\$0.00	
Crosland											\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	2
Arbor Glen III												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Ashley Square												
Site Manager:	000-00-0119	09/08/11	\$ 278.00		5,126.00						\$5,126.00	Program Violation
Crosland	000-00-0124	07/22/11	\$ 187.00		72.41		257.73				\$330.14	Management Request/Lease Violation
	000-00-0216	08/24/11	\$ -				286.82				\$286.82	Program Violation
TOTAL				\$0.00	\$5,198.41	\$0.00	\$544.55	\$0.00	\$0.00	\$0.00	\$5,742.96	3
First Ward Place												
Site Manager:	10301585	07/19/11	\$ 416.00	1,241.35			189.00	132.00			\$1,562.35	Evicted, Non-payment
Pinnacle	10256792	07/19/11	\$ 75.00	75.00			247.00				\$322.00	Evicted, Non-payment
	10282013	07/19/11	\$ 524.00	641.50			621.50	132.00	9.00		\$1,404.00	Evicted, Non-payment
	10256791	08/05/11	\$ 398.00	321.41			240.00				\$561.41	Evicted, Non-payment
	10277395	08/08/11	\$ 169.00	100.93			255.00				\$355.93	Evicted, Non-payment
	10256611	08/31/11	\$ 707.00	209.00			20.00	132.00			\$361.00	Evicted, Non-payment
TOTAL				\$2,589.19	\$0.00	\$0.00	\$1,572.50	\$396.00	\$9.00	\$0.00	\$4,566.69	6
McAden Park												
Site Manager:	None reported this Quarter											
Community Mgmt Corp												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
McCreech Place												
Site Manager:	None reported this Quarter											
Sr. Pertes Homes, Inc.												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Montgomery Gardens												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending Setember 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
Nia Point Apartments Site Manager: Mayfield Terrace, LLC	2624C	08/01/11	\$644.00	434.77	213.39						\$648.16	transfer First Ward(fire)-skipped
TOTAL				\$434.77	\$213.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$648.16	1
Park @ Oaklawn Site Manager: Crosland		08/01/11	\$433.00	1,299.00				90.00	30.00		\$1,419.00	Eviction for non payment
TOTAL				\$1,299.00	\$0.00	\$0.00	\$0.00	\$90.00	\$30.00	\$0.00	\$1,419.00	1
Prosperity Creek Site Manager: Crosland	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Rivermere Site Manager: S.L. Nusbaum	3310-304	06/30/11					190.00				\$190.00	unemployed,Evicted, Non-payment
TOTAL				\$0.00	\$0.00	\$0.00	\$190.00	\$0.00	\$0.00	\$0.00	\$190.00	1
Seigle Point Site Manager: Community Mgmt Corp	725-110 819-101 891-305 725-302 908-202 929-204 908-302	07/07/11 08/16/11 08/29/11 09/20/11 09/21/11 09/21/11 09/30/11		- - - - - - -		47.68	192.60 694.49 296.25 1,008.50 48.00 1,001.65 55.00	200.00 1,240.00			\$192.60 \$942.17 \$296.25 \$2,248.50 \$48.00 \$1,001.65 \$55.00	Evicted, lease violations Evicted, lease violations Moved, other reasons Evicted, nonpayment Moved, other reasons Evicted, lease violations Moved, private housing
TOTAL				\$0.00	\$0.00	\$47.68	\$3,296.49	\$1,440.00	\$0.00	\$0.00	\$4,784.17	7
South Oak Crossing Site Manager: S.L. Nusbaum	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Springcroft @ Ashley Park Site Manager: Residential Property Management	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Springfield Gardens Site Manager: Crosland	9525-A 9424-H 9500-Y 9530-G	07/25/11 08/11/11 08/31/11 09/05/11	\$227.00 \$206.00 \$735.00 \$675.00	546.06 31.10 2,034.26 2,612.50	- - - -	- -	197.00 251.00 - 252.00	60.00 - 66.01 102.75	\$729.46 \$259.60 \$547.69 \$382.92	\$1,532.52 \$541.70 \$2,647.96 \$3,350.17	Eviction-Non-payment Eviction-Criminal Behavior Eviction-Non-payment Eviction-Non-payment	
TOTAL				\$5,223.92	\$0.00	\$0.00	\$0.00	\$700.00	\$228.76	\$1,919.67	\$8,072.35	4
Stonehaven East Site Manager: Riverstone Residential	6025-B 6015-G	09/23/11 09/30/11	\$195.00 \$184.00	- -	486.00 199.00	- -	- -	230.00 230.00	45.00 30.00		\$761.00 \$459.00	Negative Termination Negative Termination
TOTAL				\$0.00	\$685.00	\$0.00	\$0.00	\$460.00	\$75.00	\$0.00	\$1,220.00	2
Conventional Sub-Total				\$18,251.58	\$7,667.74	\$1,571.90	\$5,859.55	\$5,023.21	\$1,584.68	\$2,119.67	\$42,078.33	58

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending Setember 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
HORIZON DEVELOPMENT												
003-092A-afvil190												
Villa Courts	10016927	07/08/11	\$ 125.00	332.00	-	-	-	166.00	90.00	-	\$588.00	moved
Site Manager:	10017119	07/19/11	\$ 181.00	473.00	-	-	-	-	45.00	-	\$518.00	property sold
Adia Herbert	10020546	07/19/11	\$ 332.00	232.00	-	-	-	-	15.00	-	\$247.00	property sold
	10019325	07/19/11	\$ 99.00	198.00	917.00	-	-	86.00	75.00	-	\$1,276.00	property sold
	10014996	07/19/11	\$ 104.00	187.00	2,456.00	1,889.00	-	86.00	60.00	-	\$4,678.00	evicted
	10019325	07/19/11	\$ 148.00	180.00	-	-	-	-	90.00	-	\$270.00	property sold
	10016465	07/19/11	\$ 73.00	131.00	-	-	-	-	45.00	-	\$176.00	property sold
TOTAL				\$1,733.00	\$3,373.00	\$1,889.00	\$0.00	\$338.00	\$420.00	\$0.00	\$7,753.00	7
003-085 - afgrvp85												
Grove Place	10019766	09/07/11	\$ 495.00	1,513.50	-	-	-	298.00	185.00	-	\$1,996.50	eviction, non-pmt. Rent
Site Manager:	10016990	07/31/11	\$ 505.00	185.46	-	-	100.00	-	40.00	-	\$325.46	eviction, non-pmt. Rent
Alice Long	10019905	07/25/11	\$ 495.00	1,321.50	-	-	80.00	-	140.00	46.01	\$1,587.51	eviction, non-pmt. Rent
TOTAL				\$3,020.46	\$0.00	\$0.00	\$180.00	\$298.00	\$365.00	\$46.01	\$3,909.47	3
003-086 - afoakv86												
Oak Valley	10019477	07/05/11	\$ 490.00	2,455.67	-	-	100.00	212.00	135.00	-	\$2,902.67	eviction, non-pmt. Rent
Site Manager:												
Alice Long												
TOTAL				\$2,455.67	\$0.00	\$0.00	\$100.00	\$212.00	\$135.00	\$0.00	\$2,902.67	1
003-087 - afvalv87												
Valley View	10019558	09/27/11	\$ 490.00	980.00	-	-	185.00	212.00	60.00	1.11	\$1,438.11	eviction, non-pmt. Rent
Site Manager:	10020146	07/25/11	\$ 420.00	963.00	-	-	-	86.00	75.00	-	\$1,124.00	eviction, non-pmt. Rent
Alice Long	10020794	09/30/11	\$ 420.00	540.00	-	214.30	165.00	126.00	45.00	-	\$1,090.30	eviction, non-pmt. Rent
	10017217	09/12/11	\$ 420.00	362.00	-	13.83	-	126.00	30.00	-	\$531.83	skipped out, non-pmt. Rent
TOTAL				\$2,845.00	\$0.00	\$228.13	\$350.00	\$550.00	\$210.00	\$1.11	\$4,184.24	4
Fair Market Square												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Glen Cove												
Site Manager:	None reported this Quarter											
Lane Management Corp												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0
Hampton Creste												
Site Manager:	900A	07/22/11	\$ 375.00	554.20	-	-	1,195.00	18.75	39.59	-	\$1,807.54	Eviction
Riverstone Residential	932B	07/25/11	\$ 375.00	-	-	-	615.00	-	24.30	-	\$639.30	Skip/Eviction
	1120D	08/15/11	\$ 375.00	-	-	-	234.35	-	-	-	\$234.35	Skip
TOTAL				\$554.20	\$0.00	\$0.00	\$2,044.35	\$18.75	\$63.89	\$0.00	\$2,681.19	3
McAlpine Terrace												
Site Manager:												
Lane Management Corp		09/15/11	\$ 247.00	265.11	-	-	-	-	24.38	-	\$289.49	Moving closer to home
TOTAL				\$265.11	\$0.00	\$0.00	\$0.00	\$0.00	\$24.38	\$0.00	\$289.49	1
McMullen Wood												
Site Manager:	None reported this Quarter											
Crosland												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0

COLLECTION LOSSES
QUARTER ENDING December 31, 2011
(Residents Vacated During Quarter Ending September 30, 2011)

	ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING		
Mill Pond														
Site Manager:	3519-304	07/20/11			6,150.94	492.66		197.00	29.52			\$6,870.12	Eviction/Lock out	
David Drye Company	8806-103	07/20/11			1,530.93	25.70		197.00	67.50			\$1,821.13	Eviction/Lock out	
	8814-308	07/20/11			1,829.54			197.00	78.50			\$2,105.04	Eviction/Lock out	
	8814-301	08/01/11					26.00					\$26.00	moved closer to school	
	3606-104	09/01/11			1,108.50			132.00	33.75			\$1,274.25	skip	
	8820-301	09/22/11			1,896.33	192.56		217.00	38.75			\$2,344.64	Eviction/Lock out	
	3606-302	09/05/11			115.83	58.33			34.75			\$208.91	skip	
	8806-303	09/01/11					104.17					\$104.17	moved out of city	
TOTAL					\$0.00	\$12,632.07	\$769.25	\$130.17	\$940.00	\$282.77	\$0.00	\$14,754.26		8
003-081														
Seneca Woods														
Site Manager:	1516J	08/15/11	\$ 159.00	232.10	-	-	15.00					\$247.10	Eviction Criminal reason	
Lane Management Corp														
TOTAL				\$232.10	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00	\$0.00	\$247.10		1
Horizon Development Subtotal					\$11,105.54	\$16,005.07	\$2,886.38	\$2,819.52	\$2,356.75	\$1,501.04	\$47.12	\$36,721.42		28
GRAND TOTAL					\$29,357.12	\$23,672.81	\$4,458.28	\$8,679.07	\$7,379.96	\$3,085.72	\$2,166.79	\$78,799.75		86

Collection Loss Report

Trend Analysis

	Number Accounts	Active Rent	RAR		Util		Rep Chgs		Court Cost		Late Fee		Renov Chgs		Total Write-off	Charges/Rent Roll	% of Loss	Avg Write-off	Coll Loss Recovery	
4th Qtr																				
11-12 3rd Qtr	86	29,357	37.3%	23,673	30.0%	4,458	5.7%	8,679	11.0%	7,380	9.4%	3,086	3.9%	2,167	2.7%	78,800	2,436,227	3.23%	916	#REF!
2nd Qtr	67	24,959	52.3%	4,501	9.4%	2,036	4.3%	7,451	15.6%	5,319	11.1%	2,539	5.3%	914	1.9%	47,719	2,456,639	1.94%	712	1,187
1st Qtr	82	25,602	46.0%	6,712	12.1%	4,077	7.3%	2,066	3.7%	5,904	10.6%	3,262	5.9%	7,980	14.4%	55,604	2,546,428	2.18%	678	8,433
Total	235	79,919	43.9%	34,885	19.2%	10,571	5.8%	18,196	10.0%	18,604	10.2%	8,887	4.9%	11,061	6.1%	182,122	7,439,294	2.45%	775	#REF!
2E+06	69	23,204	37.0%	14,222	22.7%	2,127	3.4%	10,228	16.3%	4,027	6.4%	2,215	3.5%	6,648	10.6%	62,671	2,504,458	2.50%	908	2,264
10-11 3rd Qtr	74	13,560	28.7%	0	0.0%	4,954	10.5%	308	0.7%	5,593	11.8%	3,470	7.3%	19,377	41.0%	47,261	2,789,521	1.69%	639	797
754789	61	22,006	48.8%	3,662	8.1%	2,044	4.5%	5,018	11.1%	5,106	11.3%	2,678	5.9%	4,601	10.2%	45,115	2,724,471	1.66%	740	2,184
1st Qtr	50	17,166	43.0%	0	0.0%	2,966	7.4%	4,569	11.4%	6,538	16.4%	3,948	9.9%	4,734	11.9%	39,921	2,267,852	1.76%	798	5,913
Total	254	75,936	38.9%	17,883	9.2%	12,091	6.2%	20,122	10.3%	21,263	10.9%	12,310	6.3%	35,360	18.1%	194,967	10,286,301	1.90%	768	11,158
4th Qtr	55	13,919	44.1%	374	1.2%	2,082	6.6%	1,187	3.8%	3,504	11.1%	1,669	5.3%	8,803	27.9%	31,540	2,290,187	1.38%	573	1,499
09-10 3rd Qtr	72	28,957	56.8%	2,065	4.1%	1,770	3.5%	4,921	9.7%	5,381	10.6%	3,526	6.9%	4,328	8.5%	50,949	2,327,756	2.19%	708	4,476
2nd Qtr	56	13,871	52.2%	95	0.4%	2,251	8.5%	3,040	11.4%	2,089	7.9%	1,953	7.3%	3,291	12.4%	26,591	2,452,198	1.08%	475	1,945
1st Qtr	47	16,186	44.3%	626	1.7%	3,101	8.5%	267	0.7%	4,669	12.8%	2,504	6.8%	9,218	25.2%	36,571	2,261,612	1.62%	778	3,443
Total	230	72,933	50.1%	3,161	2.2%	9,204	6.3%	9,415	6.5%	15,644	10.7%	9,653	6.6%	25,640	17.6%	145,650	9,331,753	1.56%	633	11,363
4th Qtr	69	21,570	48.9%	2,758	6.3%	3,644	8.3%	4,797	10.9%	4,433	10.0%	3,126	7.1%	3,795	8.6%	44,123	2,171,434	2.03%	639	597
08-09 3rd Qtr	58	14,020	43.0%	2,224	6.8%	2,717	8.3%	3,262	10.0%	3,245	10.0%	3,047	9.3%	4,101	12.6%	32,617	2,093,950	1.56%	562	2,368
2nd Qtr	58	16,713	42.5%	177	0.5%	2,641	6.7%	942	2.4%	3,349	8.5%	5,310	13.5%	10,185	25.9%	39,317	2,042,017	1.93%	678	3,129
1st Qtr	39	6,482	31.0%	0	0.0%	2,613	12.5%	801	3.8%	1,895	9.1%	2,491	11.9%	6,657	31.8%	20,941	2,103,208	1.00%	537	4,360
Total	224	58,784	42.9%	5,159	3.8%	11,616	8.5%	9,802	7.2%	12,923	9.4%	13,975	10.2%	24,739	18.1%	136,998	8,410,609	1.63%	612	10,455
4th Qtr	60	14,820	38.5%	0	0.0%	6,682	17.4%	1,030	2.7%	3,965	10.3%	4,102	10.7%	7,883	20.5%	38,482	2,241,160	1.72%	641	2,639
07-08 3rd Qtr	79	13,393	32.6%	1,351	3.3%	3,943	9.6%	2,948	7.2%	3,785	9.2%	5,063	12.3%	10,644	25.9%	41,128	2,202,476	1.87%	521	2,639
2nd Qtr	74	17,376	38.3%	2,362	5.2%	3,191	7.0%	573	1.3%	4,066	9.0%	3,942	8.7%	13,886	30.6%	45,395	2,112,198	2.15%	613	5,777
1st Qtr	44	9,046	38.8%	89	0.4%	2,083	8.9%	716	3.1%	2,721	11.7%	2,668	11.4%	6,018	25.8%	23,339	2,088,651	1.12%	530	4,218
Total	257	54,635	36.8%	3,802	2.6%	15,899	10.7%	5,266	3.6%	14,536	9.8%	15,774	10.6%	38,431	25.9%	148,344	8,644,485	1.72%	577	15,272
4th Qtr	77	18,874	39.0%	3,709	7.7%	6,283	13.0%	1,297	2.7%	5,619	11.6%	4,760	9.8%	7,816	16.2%	48,357	2,093,881	2.31%	628	2,188
06-07 3rd Qtr	96	16,267	38.2%	2,152	5.1%	3,141	7.4%	3,694	8.7%	6,439	11.5%	5,960	14.0%	42,558	14.0%	1,954,109	2,188	443	1,950	
2nd Qtr	70	15,020	37.6%	947	2.4%	1,467	3.7%	4,005	10.0%	4,153	10.4%	4,923	12.3%	9,486	23.7%	40,000	2,484,473	1.61%	571	3,850
1st Qtr	72	19,732	49.7%	99	0.2%	1,182	3.0%	3,908	9.9%	3,634	9.2%	3,430	8.6%	7,687	19.4%	39,673	2,170,477	1.83%	551	5,379
Total	315	69,893	41.0%	6,907	4.0%	12,073	7.1%	12,904	7.6%	18,311	10.7%	19,551	11.5%	30,949	18.1%	170,588	8,702,940	1.96%	542	13,366
4th Qtr	74	29,182	59.0%	50	0.1%	1,462	3.0%	3,396	6.9%	4,980	10.1%	3,462	7.0%	6,919	14.0%	49,451	2,058,826	2.40%	668	2,577
05-06 3rd Qtr	88	16,731	31.7%	10,476	19.9%	1,239	2.3%	1,811	3.4%	4,610	8.7%	3,141	6.0%	14,738	27.9%	52,745	2,152,866	2.45%	599	6,799
2nd Qtr	71	20,061	51.9%	2,170	5.6%	681	1.8%	877	2.3%	4,414	11.4%	2,817	7.3%	7,633	19.7%	38,654	2,097,551	1.84%	544	3,645
1st Qtr	73	19,401	49.0%	0	0.0%	802	2.0%	3,533	8.9%	3,670	9.3%	2,660	6.7%	9,497	24.0%	39,561	2,152,866	1.84%	542	9,013
Total	306	85,375	47.3%	12,696	7.0%	4,184	2.3%	9,617	5.3%	17,673	9.8%	12,080	6.7%	38,786	21.5%	180,412	8,462,109	2.13%	590	22,034
4th Qtr	80	15,828	39.2%	5,980	14.8%	1,774	4.4%	3,100	7.7%	4,137	10.3%	2,917	7.2%	6,602	16.4%	40,338	2,067,444	1.95%	504	3,973
04-05 3rd Qtr	85	14,236	41.9%	3,560	10.5%	1,971	5.8%	1,530	4.5%	3,273	9.6%	2,945	8.7%	6,433	18.9%	33,948	1,578,557	2.15%	399	3,749
2nd Qtr	71	17,941	44.7%	6,897	17.2%	1,414	3.5%	1,164	2.9%	3,771	9.4%	3,070	7.6%	5,876	14.6%	40,133	2,032,539	1.97%	565	4,505
1st Qtr	100	21,818	44.0%	3,397	6.9%	2,999	6.0%	2,444	4.9%	4,636	9.3%	2,477	5.0%	11,821	23.8%	49,591	1,904,940	2.60%	496	7,924
Total	336	69,822	42.6%	19,834	12.1%	8,158	5.0%	8,238	5.0%	15,817	9.6%	11,409	7.0%	30,732	18.7%	164,009	7,583,481	2.16%	488	20,151
4th Qtr	83	16,007	43.0%	3,209	8.6%	1,188	3.2%	2,381	6.4%	4,785	12.9%	2,011	5.4%	7,641	20.5%	37,222	1,920,527	1.94%	448	3,783
03-04 3rd Qtr	97	16,077	37.6%	0	0.0%	1,232	2.9%	1,426	3.3%	2,963	6.9%	1,959	4.6%	19,060	44.6%	42,717	1,902,248	2.25%	440	4,856
2nd Qtr	102	13,784	36.7%	1,605	4.3%	1,311	3.5%	2,435	6.5%	3,559	9.5%	1,538	4.1%	13,301	35.4%	37,532	1,968,099	1.91%	368	5,967
1st Qtr	98	22,156	37.9%	0	0.0%	2,511	4.3%	4,494	7.7%	3,122	5.3%	2,638	4.5%	23,476	40.2%	58,397	1,909,995	3.06%	596	5,879
Total	380	68,024	38.7%	4,814	2.7%	6,242	3.5%	10,735	6.1%	14,429	8.2%	8,146	4.6%	63,478	36.1%	175,868	7,700,869	2.28%	463	20,485
4th Qtr	105	25,254	45.4%	0	0.0%	2,300	4.1%	6,935	12.5%	3,178	5.7%	2,818	5.1%	15,092	27.2%	55,577	1,901,288	2.92%	529	6,222
02-03 3rd Qtr	95	36,532	54.9%	171	0.3%	1,159	1.7%	2,265	3.4%	3,395	5.1%	3,470	5.2%	19,538	29.4%	66,530	1,863,203	3.57%	700	3,711
2nd Qtr	85	22,050	50.3%	0	0.0%	1,309	3.0%	4,323	9.9%	2,029	4.6%	2,157	4.9%	11,980	27.3%	43,848	1,782,748	2.46%	516	2,783
1st Qtr	80	36,003	57.7%	1,723	2.8%	2,490	4.0%	3,874	6.2%	2,165	3.5%	2,969	4.8%	13,189	21.1%	62,413	1,938,436	3.22%	780	6,246
Total	365	119,839	52.5%	1,894	0.8%	7,258	3.2%	17,397	7.6%	10,767	4.7%	11,414	5.0%	59,799	26.2%	228,368	7,485,675	3.05%	626	18,962

	Number Accounts	Active Rent	RAR		Util		Rep Chgs		Court Cost		Late Fee		Renov Chgs		Total Write-off	Charges/Rent Roll	% of Loss	Avg Write-off	Coll Loss Recovery		
01-02	4th Qtr	86	46,917	64.1%	583	0.8%	1,687	2.3%	2,978	4.1%	2,610	3.6%	3,727	5.1%	14,706	20.1%	73,207	1,960,672	3.73%	851	12,511
	3rd Qtr	141	42,418	55.2%	6,692	8.7%	2,529	3.3%	10,254	13.3%	2,188	2.8%	2,986	3.9%	9,792	12.7%	76,859	1,956,313	3.93%	545	3,616
	2nd Qtr	64	24,270	58.5%	1,048	2.5%	2,159	5.2%	5,819	14.0%	1,350	3.3%	1,222	2.9%	5,609	13.5%	41,477	1,842,063	2.25%	648	6,376
	1st Qtr	115	32,641	53.4%	2,896	4.7%	3,712	6.1%	4,218	6.9%	2,471	4.0%	2,756	4.5%	12,416	20.3%	61,109	1,922,096	3.18%	531	5,930
	Total	406	146,246	57.9%	11,219	4.4%	10,086	4.0%	23,268	9.2%	8,619	3.4%	10,691	4.2%	42,524	16.8%	252,652	7,681,144	3.29%	622	28,433
00-01	4th Qtr	73	26,191	58.9%	1,420	3.2%	1,501	3.4%	5,084	11.4%	2,515	5.7%	2,422	5.4%	5,319	12.0%	44,452	1,830,455	2.43%	609	9,772
	3rd Qtr	64	20,962	63.3%	0	0.0%	1,045	3.2%	4,830	14.6%	1,594	4.8%	2,091	6.3%	2,603	7.9%	33,126	1,729,189	1.92%	518	4,700
	2nd Qtr	75	27,645	67.1%	2,196	5.3%	1,081	2.6%	6,027	14.6%	1,183	2.9%	1,832	4.4%	1,245	3.0%	41,209	1,739,124	2.37%	549	1,683
	1st Qtr	72	27,952	65.7%	1,004	2.4%	1,048	2.5%	3,097	7.3%	2,254	5.3%	2,754	6.5%	4,404	10.4%	42,513	1,587,713	2.68%	590	2,754
	Total	284	102,751	63.7%	4,620	2.9%	4,676	2.9%	19,038	11.8%	7,546	4.7%	9,098	5.6%	13,571	8.4%	161,300	6,886,482	2.34%	568	18,909
99-00	4th Qtr	89	23,286	71.4%	974	3.0%	1,752	5.4%	616	1.9%	1,554	4.8%	2,750	8.4%	1,660	5.1%	32,592	1,875,530	1.74%	366	3,875
	3rd Qtr	96	31,137	72.2%	1,637	3.8%	1,710	4.0%	1,413	3.3%	2,244	5.2%	2,535	5.9%	2,461	5.7%	43,137	1,941,247	2.22%	449	2,160
	2nd Qtr	98	39,755	74.3%	204	0.4%	1,692	3.2%	1,479	2.8%	1,473	2.8%	1,464	2.7%	7,420	13.9%	53,487	1,969,345	2.72%	546	1,683
	1st Qtr	DNA	DNA		DNA		DNA		DNA		DNA		DNA		DNA		30,652	1,842,232	1.66%	-	2,753
	Total	283	94,178	58.9%	2,815	1.8%	5,154	3.2%	3,508	2.2%	5,271	3.3%	6,749	4.2%	11,541	7.2%	159,868	7,628,354	2.10%	565	
98-99	4th Qtr	83	31,833	72.9%	1,270	2.9%	589	1.3%	10	0.0%	2,104	4.8%	2,187	5.0%	5,699	13.0%	43,692	1,825,497	2.39%	526	DNA
	3rd Qtr	DNA	DNA		DNA		DNA		DNA		DNA		DNA		DNA		47,147	1,710,473	2.76%	-	DNA
	2nd Qtr	78	22,256	75.6%	649	2.2%	823	2.8%	0	0.0%	1,970	6.7%	1,817	6.2%	1,928	6.5%	29,443	1,749,498	1.68%	377	DNA
	1st Qtr	83	23,622	66.5%	2,087	5.9%	1,185	3.3%	25	0.1%	2,238	6.3%	2,618	7.4%	3,729	10.5%	35,504	1,777,695	2.00%	428	DNA
	Total	244	77,711	49.9%	4,006	2.6%	2,597	1.7%	35	0.0%	6,312	4.1%	6,622	4.3%	11,356	7.3%	155,786	7,063,163	2.21%	638	
97-98	4th Qtr	58	11,734	72.6%	0	0.0%	789	4.9%	0	0.0%	1,081	6.7%	1,369	8.5%	1,192	7.4%	16,165	1,733,666	0.93%	279	DNA
	3rd Qtr	77	19,020	65.8%	1,520	5.3%	595	2.1%	1	0.0%	2,103	7.3%	1,877	6.5%	3,781	13.1%	28,897	1,630,061	1.77%	375	DNA
	2nd Qtr	80	20,634	72.1%	99	0.3%	391	1.4%	0	0.0%	2,245	7.8%	1,591	5.6%	3,054	10.7%	28,617	1,778,110	1.61%	358	DNA
	1st Qtr	88	19,778	61.6%	1,520	4.7%	1,385	4.3%	140	0.4%	1,387	4.3%	1,335	4.2%	6,283	19.6%	32,082	1,780,666	1.80%	365	DNA
	Total	303	71,166	67.3%	3,139	3.0%	3,160	3.0%	141	0.1%	6,816	6.4%	6,172	5.8%	14,310	13.5%	105,761	6,922,503	1.53%	349	
96-97	4th Qtr	76	24,618	68.7%	1,105	3.1%	1,226	3.4%	216	0.6%	1,690	4.7%	1,393	3.9%	4,986	13.9%	35,844	DNA		472	DNA
	3rd Qtr	83	18,815	48.8%	870	2.3%	1,601	4.2%	520	1.3%	1,655	4.3%	1,071	2.8%	13,989	36.3%	38,521	1,739,375	2.21%	464	DNA
	2nd Qtr	97	23,522	35.5%	13,027	19.7%	1,254	1.9%	1,988	3.0%	2,099	3.2%	1,404	2.1%	22,943	34.6%	66,237	1,730,708	3.83%	683	DNA
	1st Qtr	77	20,342	43.3%	16,543	35.2%	1,025	2.2%	262	0.6%	1,951	4.2%	1,238	2.6%	5,591	11.9%	46,952	1,775,849	2.64%	610	DNA
	Total	333	87,297	46.5%	31,545	16.8%	5,106	2.7%	2,986	1.6%	7,395	3.9%	5,106	2.7%	47,509	25.3%	187,554	5,245,932	3.58%	563	
95-96	4th Qtr	78	19,713	47.5%	10,498	25.3%	974	2.3%	160	0.4%	1,609	3.9%	1,354	3.3%	7,227	17.4%	41,535	1,765,552	2.35%	533	DNA
	3rd Qtr	113	35,328	57.2%	6,656	10.8%	917	1.5%	900	1.5%	3,170	5.1%	2,597	4.2%	12,168	19.7%	61,736	1,720,075	3.59%	546	DNA
	2nd Qtr	134	34,595	47.3%	23,254	31.8%	955	1.3%	1,792	2.5%	2,565	3.5%	2,077	2.8%	7,878	10.8%	73,116	1,694,916	4.31%	546	DNA
	1st Qtr	88	19,855	53.3%	3,310	8.9%	1,429	3.8%	1,410	3.8%	2,396	6.4%	1,562	4.2%	7,283	19.6%	37,245	1,830,187	2.04%	423	DNA
	Total	413	109,491	51.3%	43,718	20.5%	4,275	2.0%	4,262	2.0%	9,740	4.6%	7,590	3.6%	34,556	16.2%	213,632	7,010,730	3.05%	517	
94-95	4th Qtr	104	28,374	54.8%	6,797	13.1%	1,502	2.9%	4,558	8.8%	2,533	4.9%	1,898	3.7%	6,160	11.9%	51,822	2,040,388	2.54%	498	DNA
	3rd Qtr	88	25,648	61.5%	5,596	13.4%	882	2.1%	1,031	2.5%	2,256	5.4%	1,686	4.0%	4,631	11.1%	41,730	2,057,948	2.03%	474	DNA
	2nd Qtr	94	20,550	50.1%	7,701	18.8%	2,266	5.5%	2,394	5.8%	2,235	5.4%	1,658	4.0%	4,209	10.3%	41,013	DNA		436	DNA
	1st Qtr	175	62,603	62.4%	8,763	8.7%	4,173	4.2%	3,791	3.8%	4,552	4.5%	3,312	3.3%	13,065	13.0%	100,259	DNA		573	DNA
	Total	461	137,175	58.4%	28,857	12.3%	8,823	3.8%	11,774	5.0%	11,576	4.9%	8,554	3.6%	28,065	12.0%	234,824	4,098,336	5.73%	509	
93-94	4th Qtr	118	26,231	50.8%	7,606	14.7%	1,283	2.5%	3,673	7.1%	3,248	6.3%	2,021	3.9%	7,558	14.6%	51,620	2,048,489	2.52%	437	DNA
	3rd Qtr	184	36,701	43.7%	24,292	28.9%	574	0.7%	2,786	3.3%	4,650	5.5%	2,083	2.5%	12,950	15.4%	84,036	DNA		457	DNA
	2nd Qtr	70	17,282	72.0%	993	4.1%	68	0.3%	1,875	7.8%	1,334	5.6%	708	2.9%	1,748	7.3%	24,008	1,979,638	1.21%	343	DNA
	1st Qtr	130	33,615	65.3%	7,489	14.6%	774	1.5%	2,124	4.1%	3,247	6.3%	1,222	2.4%	2,999	5.8%	51,470	DNA		396	DNA
	Total	502	113,829	53.9%	40,380	19.1%	2,699	1.3%	10,458	5.0%	12,479	5.9%	6,034	2.9%	25,255	12.0%	211,134	4,028,127	5.24%	421	
92-93	4th Qtr	124	20,553	44.2%	15,234	32.7%	361	0.8%	2,340	5.0%	3,082	6.6%	1,395	3.0%	3,580	7.7%	46,545	1,958,671	2.38%	375	DNA

DNA=Data Not Available

Effective with quarter ending 3/31/05 total losses are compared to total charges. All prior quarters compare total losses to total rent charged.

**CHARLOTTE HOUSING AUTHORITY
COLLECTION LOSSES BY QUARTER**

Quarter Ending	03/31/11	06/30/11	09/30/11	12/31/11	Year Ending 03/31/12	03/31/12	06/30/12	09/30/12	12/31/12	Year Ending 03/31/13	03/31/13	06/30/13	09/30/13	12/31/13	Year Ending 03/31/14
Conventional	\$28,257.69	\$43,601.47	\$33,412.27	\$42,078.33	\$147,349.76					\$0.00					\$0.00
Horizon Development	\$35,528.82	\$12,002.03	\$14,306.57	\$36,721.42	\$98,558.84					\$0.00					\$0.00
Totals	\$63,786.51	\$55,603.50	\$47,718.84	\$78,799.75	\$245,908.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total % of Losses	2.57%	2.18%	1.94%	3.23%	2.48%										
% excluding RAR	2.00%	1.92%	1.76%	2.26%	1.99%										

Quarter Ending	08/14/03	06/30/08	09/30/08	12/31/08	Year Ending 03/31/09	03/31/09	06/30/09	09/30/09	12/31/09	Year Ending 03/31/10	03/31/10	06/30/10	09/30/10	12/31/10	Year Ending 03/31/11
Conventional	\$26,423.37	\$17,612.51	\$30,551.38	\$28,742.81	\$103,330.07	\$38,696.27	\$32,225.80	\$22,197.66	\$39,390.75	\$132,510.48	\$23,196.19	\$39,360.31	\$31,964.02	\$41,125.46	\$135,645.98
Horizon Development	\$754,788.56	\$3,328.40	\$8,765.88	\$3,873.84	\$770,756.68	\$7,655.96	\$4,345.20	\$4,393.02	\$11,558.11	\$27,952.29	\$8,343.48	\$560.67	\$13,150.92	\$6,135.28	\$28,190.35
Totals	\$781,211.93	\$20,940.91	\$39,317.26	\$32,616.65	\$874,086.75	\$46,352.23	\$36,571.00	\$26,590.68	\$50,948.86	\$160,462.77	\$31,539.67	\$39,920.98	\$45,114.94	\$47,260.74	\$163,836.33
Total % of Losses	1.72%	1.00%	1.93%	1.55%	1.55%	2.10%	1.62%	1.10%	2.19%	1.75%	1.38%	1.64%	1.65%	1.69%	1.59%
% excluding RAR	1.72%	1.00%	1.92%	1.44%	1.52%	1.98%	1.59%	1.10%	2.10%	1.69%	1.36%	1.64%	1.52%	1.69%	1.55%

Quarter Ending	(C) 03/31/05	06/30/05	09/30/05	12/31/05	Year Ending 03/31/06	03/31/06	06/30/06	09/30/06	12/31/06	Year Ending 03/31/07	03/31/07	06/30/07	09/30/07	12/31/07	Year Ending 03/31/08
Conventional	\$29,086.50	\$31,052.15	\$26,003.14	\$43,098.61	\$129,240.40	\$33,139.28	\$30,419.79	\$30,466.60	\$34,183.34	\$128,209.01	\$30,265.40	\$15,548.14	\$26,085.87	\$35,450.92	\$107,350.33
CHA Properties	\$1,901.38	\$1,691.00	\$283.00	\$116.00	\$3,991.38	\$1,151.61	\$860.43			\$2,012.04					\$0.00
Stepping Stone	\$9,349.64	\$5,144.94	\$6,749.75	\$5,232.45	\$26,476.78	\$9,073.44	\$5,538.70			\$14,612.14					\$0.00
McAlpine Terrace / Glen Cove	\$0.00	\$1,673.25	\$5,618.00	\$4,298.25	\$11,589.50	\$6,086.83	\$2,853.82	\$3,323.71	\$3,180.08	\$15,444.44	\$9,079.41	\$3,810.42	\$6,446.24		\$19,336.07
Horizon Development								\$5,403.51	\$2,743.56	\$8,147.07	\$5,356.83	\$1,745.96	\$5,656.83	\$5,677.00	\$18,436.62
Seneca Woods								\$806.50	\$2,451.16	\$3,257.66	\$3,654.93	\$2,234.25	\$7,205.88		\$13,095.06
Totals	\$40,337.52	\$39,561.34	\$38,653.89	\$52,745.31	\$171,298.06	\$49,451.16	\$39,672.74	\$40,000.32	\$42,558.14	\$171,682.36	\$48,356.57	\$23,338.77	\$45,394.82	\$41,127.92	\$158,218.08
Total % of Losses	1.95%	1.84%	1.84%	2.52%	2.04%	2.40%	1.83%	1.61%	2.18%	2.01%	2.31%	1.12%	2.15%	1.87%	1.86%
% excluding RAR	1.66%	1.84%	1.74%	2.02%	1.82%	2.40%	1.82%	1.57%	2.07%	1.97%	2.13%	1.11%	2.04%	1.81%	1.77%

Quarter Ending	03/31/02	06/30/02	09/30/02	12/31/02	Year Ending 03/31/03	03/31/03	06/30/03	09/30/03	12/31/03	Year Ending 03/31/04	03/31/04	06/30/04	09/30/04	12/31/04	Year Ending 03/31/05
Conventional	\$67,849.09	\$55,104.37	\$34,350.17	\$48,199.09	\$205,502.72	\$45,753.09	\$47,264.92	\$31,500.56	\$32,858.08	\$157,376.65	\$28,705.49	\$39,465.48	\$34,139.39	\$28,410.40	\$130,720.76
CHA Properties	\$2,436.25	\$1,185.00	\$0.00	\$14,996.83	\$18,618.08	\$2,325.87	\$994.39	\$4,706.96	\$8,017.54	\$16,044.76	\$1,408.12	\$7,001.03	\$2,568.08	\$2,320.51	\$13,297.74
Stepping Stone	\$2,922.01	\$4,493.17	\$4,057.42	\$1,480.28	\$12,952.88	\$3,560.98	\$8,271.54	\$3.00	\$898.00	\$12,733.52	\$3,712.55	\$1,976.23	\$3,425.04	\$3,217.30	\$12,331.12
McAlpine Terrace / Glen Cove	\$0.00	\$1,630.18	\$5,440.00	\$1,854.00	\$8,924.18	\$3,937.00	\$1,869.00	\$0.00	\$0.00	\$5,806.00	\$3,395.36	\$1,148.18	\$0.00	\$0.00	\$4,543.54
Totals	\$73,207.35	\$62,412.72	\$43,847.59	\$66,530.20	\$245,997.86	\$55,576.94	\$58,399.85	\$36,210.52	\$41,773.62	\$191,960.93	\$37,221.52	\$49,590.92	\$40,132.51	\$33,948.21	\$160,893.16
Total % of Losses	3.73%	3.22%	2.46%	3.57%	3.25%	2.92%	3.06%	1.84%	2.20%	2.51%	1.94%	2.60%	1.97%	2.15%	2.17%
% excluding RAR	3.70%	3.13%	2.46%	3.56%	3.21%	2.92%	3.06%	1.76%	2.20%	2.49%	1.77%	2.42%	1.64%	1.93%	1.94%

Quarter Ending	03/31/99	06/30/99	(A) 09/30/99	(A) 12/31/99	Year Ending 03/31/00	(A) 03/31/00	06/30/00	09/30/00	12/31/00	Year Ending 03/31/01	03/31/01	06/30/01	09/30/01	(B) 12/31/01	Year Ending 3/31/2002
Conventional	\$32,267.70	\$25,140.08	\$25,140.08	\$39,474.49	\$122,022.35	\$28,771.33	\$35,258.38	\$19,225.46	\$21,339.75	\$104,594.92	\$27,862.73	\$54,440.89	\$28,744.19	\$64,396.20	\$175,444.01
CHA Properties	\$5,670.26	\$3,963.69	\$3,963.69	\$1,054.13	\$14,651.77	\$409.13	\$5,064.72	\$4,022.06	\$6,509.57	\$16,005.48	\$7,770.45	\$1,320.13	\$7,229.57	\$6,352.73	\$22,672.88
Stepping Stone	\$5,754.52	\$1,548.58	\$1,548.58	\$4,801.72	\$13,653.40	\$3,411.74	\$2,458.77	\$10,496.13	\$4,219.00	\$20,585.64	\$5,774.10	\$2,730.61	\$2,001.58	\$3,493.64	\$13,999.93
McAlpine Terrace / Glen Cove								\$7,465.53	\$2,504.00	\$9,969.53	\$3,045.00	\$2,628.00	\$3,502.00	\$2,616.00	\$11,791.00
Totals	\$43,692.48	\$30,652.35	\$30,652.35	\$45,330.34	\$150,327.52	\$32,592.20	\$42,781.87	\$41,209.18	\$34,572.32	\$151,155.57	\$44,452.28	\$61,119.63	\$41,477.34	\$76,858.57	\$223,907.82
Total % of Losses	2.39%	1.63%	1.63%	1.74%	1.85%	1.74%	2.69%	2.37%	2.00%	2.20%	2.43%	3.18%	2.25%	3.93%	2.95%

(A) Quarter ended 9/30/99 included writeoffs of \$20,121 at Piedmont Courts, which was formally managed by a private agent. The quarters ended 12/31/99 and 3/31/00 do not include writeoffs for Piedmont Courts of \$11,165 and \$12,260 respectively, which were also incurred for residents who vacated while the community was still under that Agent's management.

(B) Quarter ending 12/31/01 included writeoffs for accounts vacated prior to 7/1/01 that were never reported on prior Collection Loss Reports.

(C) Effective with quarter ending 3/31/05 total losses are compared to total charges. All prior quarters compare total losses to total rent charged.

(D) Effective with quarter ending 9/30/06 CHA Properties and Stepping Stone became Horizon Development and Seneca Woods.

(E) Effective with quarter ending 12/31/07 McAlpine Terrace/Glen Cove and Seneca Woods became part of Horizon Development.

***HORIZON
DEVELOPMENT
PROPERTIES,
INC.***

**Horizon Development Properties, Inc
Board of Directors
AGENDA**

*Charlotte Housing Authority/Central Office
1301 South Boulevard
Charlotte, NC 28203*

February 21, 2012

Directly After CHA Board Meeting – Meeting Convenes:

Regular Meeting Agenda:

1. Additions to the Agenda
2. Consideration to Approve the Minutes for:
 - Regular Meeting held on *January 17, 2011* (p. 141)
3. **Consent Agenda Items:**
 - A. Budget Amendment: Horizon Properties, Inc. Field Operations Program Budget (p.142)
 - B. Horizon Development Properties, Inc. Collection Loss Report for the Quarter Ended 12/31/11 (p.145)

**MINUTES OF HORIZON DEVELOPMENT PROPERTIES, INC.
BOARD OF DIRECTORS MEETING HELD ON
TUESDAY, JANUARY 17, 2012**

Regular Meeting:

Additions to the Agenda:

Chairman Ford asked if there were any additions to the agenda. Hearing none, the motion was made.

ACTION:

Motion was made by:	Commissioner Jones
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Consideration to approve the minutes for:

- Regular HDP Board of Directors meeting held on *December 20, 2011*

ACTION:

Motion was made for approval by:	Commissioner Jones
Motion was seconded by:	Commissioner Hill
Outcome:	Passed unanimously

Consent Agenda Action Item:

3.A Budget Amendment: Horizon Development Field Operations Program Budget

Approve an amendment to the Field Operations Program Budget to fund childcare Subsidies for the fiscal year ending March 31, 2012. (Last amended by Resolution No. 2014).

ACTION:

Motion was made by:	Commissioner Jones
Motion was seconded by:	Commissioner Sumter
Outcome:	Passed unanimously

Commissioner Jones motioned that the Horizon Development Properties, Inc. Board of Directors meeting be adjourned and convene the Horizon Acquisition Corporation official meeting. Motion was seconded by: Commissioner Sumter; outcome: passed unanimously.

Horizon Development Properties, Inc. Consent Agenda:

3.A Budget Amendment: Horizon Properties, Inc. Field Operations Program Budget

Action: Approve an amendment to the Field Operations Program Budget for subsidy for the fiscal year ending March 31, 2012. (Last amended by Resolution 2020)

Staff Resource: Heather Franklin

Strategic Business: Finance and Administration

Strategic Goal: Ensure the Authority's Long- Term Financial Viability

Background/Policy Framework:

When new properties with Section 9 units come on line, subsidy is established for those properties. That subsidy must be budgeted for the sites.

Explanation:

This amendment is necessary to include the additional subsidy to be received for two new properties that came on line in 2011, Hampton Crete and Steele Creek. Hampton Crete has 60 Section 9 units and is to receive \$93,368 in subsidy. Steele Creek has 60 Section 9 units and is to receive \$28,044 in subsidy. Total subsidy through March 31, 2012 for both properties is \$121,412.

Exhibit A shows MTW Funds of \$121,412 and the corresponding expenditure is shown in Operating Costs in the amount of \$121,412 for subsidy for Hampton Crete and Steele Creek.

Also, as a part of this amendment, the CHA authorized signer may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CHA Authorized signer must report any such transfers at the regular board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CHA authorized signer may transfer between sub-functions and objects of expenditure within a function.
2. The CHA authorized signer may transfer amounts not to exceed \$50,000 between functions.
3. The CHA authorized signer may not transfer amounts between programs or increase the total amount of a program.

Committee Discussion:

This item was unanimously approved for consent agenda at the Finance and Audit Committee meeting held on February 9, 2012.

Funding:

Section 9 Subsidy

Attachment:

Exhibit A

RESOLUTION NO.

Exhibit A

Exhibit A

REVENUE:	April 2011 - March 2012 FIELD OPERATION	REVISION	April 2011 - March 2012 FIELD OPERATION
MTW Funds	67,264,911	121,412	67,386,323
Tenant Rents	10,562,067		10,562,067
Other Income	3,216,843		3,216,843
Public Housing Fees	1,171,023		1,171,023
Section 8 Income	1,510,618		1,510,618
Capital/CFRC Fees	651,936		651,936
Social Services Fees	601,550		601,550
City Relocation Program Income	140,037		140,037
Other Governmental Grants	512,646		512,646
Non Dwelling Rents and Other Revenue (Carol Hoefener)	369,772		369,772
First Ward Revenue	342,456		342,456
ROSS Grant Revenue	-		-
Restricted Donation	3,500,000		3,500,000
TOTAL REVENUE:	89,843,859	121,412	89,965,271
Other Sources			
Fund Balance Appropriated	500,000		500,000
Fund Balance Appropriated-Section 8	400,000		400,000
Fund Balance Appropriated-AMP	58,106		58,106
Fund Balance Appropriated-Land Sale Proceeds	285,383		285,383
Operating Transfer In -MTW	4,081,665		4,081,665
Total Other Sources	5,325,154	-	5,325,154
TOTAL REVENUE AND OTHER SOURCES	95,169,013	121,412	95,290,425
EXPENDITURES:			
Salaries/Benefits	11,006,827		11,006,827
Operating Costs	72,807,233	121,412	72,928,645
Utilities	4,383,676		4,383,676
Capitalized Items	856,394		856,394
Total Operating Expenditures	89,054,130	121,412	89,175,542
Other Uses:			
Special Items:	3,500,000		3,500,000
Operating Transfer Out- Capital Projects	2,369,000		2,369,000
Loans To Others	245,883		245,883
Total Other Uses	6,114,883	-	6,114,883
TOTAL EXPENDITURES:	95,169,013	121,412	95,290,425

3.B Horizon Development Properties, Inc. Collection Loss Report for the Quarter Ended 12/31/11

Action: Approve the write-off of \$36,721.42 in accounts receivable due to collection losses for tenants vacated through 09/30/11.

Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Ensure the Authority’s long-term financial viability

Background/Policy Framework:

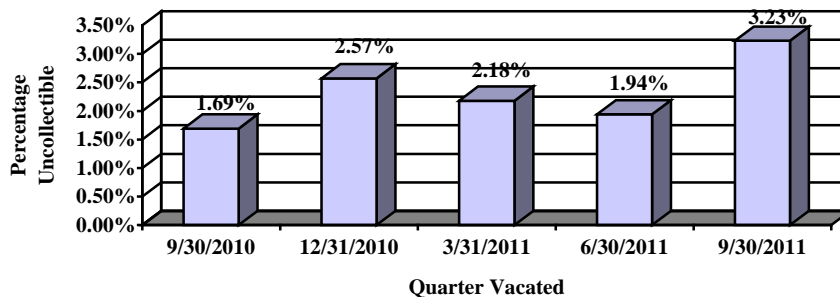
According to Generally Accepted Accounting Principles, organizations must periodically review outstanding receivables. Any receivables found uncollectible must be written off. Quarterly, the tenant accounts receivables for residents who have vacated during the previous quarter are assessed, and written off in accordance with Horizon policy.

Explanation:

The receivables outstanding for all Horizon Development properties as of December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 have been reviewed. The amount proposed for write-off is \$36,721.40, which represents 4.87% of total charges for the respective properties for the quarter then ended.

Following is a graphical depiction of the write-off percentages CHA and Horizon Development Properties combined. All quarters in the chart compare to Total Charges. The total combined percentage write-off for December 31, 2011 is 3.23%.

Total Percentage Write-off for all Vacated Residents



Also, as a part of this amendment, the CHA authorized signer may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CHA Authorized signer must report any such transfers at the regular board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CHA authorized signer may transfer between sub-functions and objects of expenditure within a function.
2. The CHA authorized signer may transfer amounts not to exceed \$50,000 between functions.
3. The CHA authorized signer may not transfer amounts between programs or increase the total amount of a program.

Committee Discussion:

This item was unanimously approved for consent agenda at the Finance and Audit Committee meeting held on February 9, 2012.

Community Input:

None

Summary of Bids:

None

Section 3/MWBE Consideration:

None

Funding:

Horizon Development

Attachment:

Collection Loss Report, 12/31/11

**APPROVE THE WRITE-OFF OF \$11,105.54 IN ACCOUNTS RECEIVABLE
DUE TO COLLECTION LOSSES FOR TENANTS VACATED THROUGH
09/30/11**

WHEREAS, the Collection Loss Report showed receivables outstanding for all conventional public housing properties as of December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 totaling \$36,721.42 or 4.87% of total charges for the quarter;

WHEREAS, the Board has determined that the proposed write-offs are necessary in the efficient and economical operation of the program for serving low-income families;

WHEREAS, the Budget indicates a source of funds adequate to cover all proposed write-offs;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this Resolution to approve the Collection Loss write-offs for the quarter ending December 31, 2011 from tenants who vacated during the quarter ending September 30, 2011 totaling \$36,721.42 or 4.87% of total charges for the quarter.

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of the Horizon Development Properties, Inc. do hereby certify that this Resolution was properly adopted at a regular meeting held February 21, 2012.

BY: _____
Barbara Porter
Secretary

**Horizon Acquisition Corporation
Board of Directors
AGENDA**

*Charlotte Housing Authority
Central Office
1301 South Boulevard
Charlotte, NC 28203*

February 21, 2012

Directly After Horizon Development Properties, Inc. Meeting – Meeting Convenes:

Regular Meeting Agenda:

1. Additions to the Agenda
2. Consideration to Approve the minutes for:
 - Meeting held on *January 17, 2012 (p.149)*
3. **Consent Agenda Item:**
 - A. Boulevard Homes HOPE VI: Boulevard Seniors-Horizon Acquisition Corporation **(p.150)**

**MINUTES OF HORIZON ACQUISITION
BOARD OF DIRECTORS MEETING
HELD ON TUESDAY, JANUARY 17, 2012**

Regular Meeting:

Additions to the Agenda:

None

ACTION:

Motion was made to adopt the agenda as submitted:	Commissioner Jones
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Consideration to approve the minutes for:

- Regular meeting held on *December 20, 2011*

ACTION:

Motion was made for approval as submitted by:	Commissioner Jones
Motion was seconded by:	Commissioner Hill
	Commissioner Sumter
Outcome:	Passed unanimously

Consent Agenda Action Item:

3.A Budget Adoption: 2012 Horizon Acquisition Corporation

Adopt the Horizon Acquisition Corporation Budget for the calendar Year ending December 31, 2012.

ACTION:

Motion was made by:	Commissioner Jones
Motion was seconded by:	Commissioner Sumter
Outcome:	Passed unanimously

Commissioner Jones motioned that the Horizon Acquisition Board of Directors meeting be adjourned and then convene the C.O.R.E. Programs, Inc. meeting. Motion was seconded by: Commissioner Sumter; Outcome: passed unanimously.

Horizon Acquisition Corporation Board of Directors:

3.A Boulevard Homes HOPE VI: Boulevard Seniors-Horizon Acquisition Corporation

Action: Authorize Horizon Acquisition Corporation to Negotiate and Execute Terms and Documents Necessary for the Development of a Mixed Finance Project for Boulevard Seniors.

Staff Resource: Janelle Brown

Strategic Business: Real Estate

Strategic Goal: Maximize Economic, Physical, and Social Value of CHA Real Estate Portfolio; Ensure the Authority's Long - Term Financial Viability

Background/Policy Framework:

CHA applied for and received FY 2009 HOPE VI grant funding to revitalize the Boulevard Homes public housing development. The purpose of the grant is to assist CHA in:

1. Improving the living environment for public housing residents at Boulevard Homes through the demolition, rehabilitation, reconfiguration and replacement of obsolete public housing;
2. Revitalizing the site to contribute to the vitality of the surrounding neighborhood;
3. Providing housing that will decrease the concentration of very low-income families; and
4. Building sustainable communities.

The site will be redeveloped into an educational village with new senior and family housing, a child development center, a state-of-the-art community center and a new k-8 school.

Explanation:

As part of the Boulevard Homes HOPE VI revitalization plan, CHA is partnering with Laurel Street Residential (LSR) for the development of Boulevard Seniors. The project will provide 110 units of affordable elderly rental housing. All units are under the Low Income Housing Tax Credit (LIHTC) program including 70 public housing and 20 community based rental assistance (CBRA) units.

Horizon Acquisition Corporation will be the Special Managing Member of the ownership entity. Up to \$1,250,000 in HOPE VI funds and up to \$1,000,000 in the City of Charlotte Housing Trust Funds will be provided as a loan from CHA and/or the owner entity to the

project to supplement the tax credit equity and construction loan to implement the financing of this transaction.

Staff is in the process of requesting HUD approvals including, but not limited to, approval to use Community-Based Rental Assistance Vouchers, Site Disposition and Mixed Finance approval. Agreements and documents typical to the development of real estate, such as management agreements and ground leases, will be negotiated and executed.

Committee Discussion:

This item will be discussed at the February 9, 2012 Real Estate Committee Meeting and approved unanimously.

Funding:

Housing Trust Fund (HTF) Loan

HOPE VI Loan

Tax Credit Equity

Attachment:

Resolution

**HORIZON ACQUISITION PROPERTIES, INC.
BOARD OF DIRECTORS**

**RESOLUTION TO AUTHORIZE HORIZON ACQUISITION CORPORATION
("HORIZON") TO NEGOTIATE AND EXECUTE TERMS AND DOCUMENTS
NECESSARY FOR DEVELOPMENT OF THE MIXED-FINANCE PROJECT FOR
BOULEVARD SENIORS.**

WHEREAS, Boulevard Seniors is a phase of the Boulevard Homes HOPE VI revitalization; and

WHEREAS, the project will provide 110 units of affordable housing for residents 62 years of age and older; all 110 units are under the Low Income Housing Tax Credit (LIHTC) program including 70 public housing and 20 community based rental assistance (PBS8) units; and

WHEREAS, CHA will own the land and ground lease it to the owner entity; and

WHEREAS, the project will be financed with HOPE VI funds, City of Charlotte Housing Trust Funds, tax credit equity and a construction loan from Self Help.

WHEREAS, Horizon Acquisition Corporation will act as Special Managing Member

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners does hereby approve this resolution to authorize a CHA authorized signatory to negotiate and execute any and all documents necessary and appropriate to accomplish the development of this mixed-finance project.

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of the Horizon Acquisition Corporation, do hereby certify that that this Resolution was properly adopted at a regular meeting held February 21, 2012.

(SEAL)

BY: _____
Barbara Porter
Secretary