



MaineHousing
Maine State Housing Authority

**ASSET MANAGEMENT
NOTICE
2010-14
ISSUED: August 27, 2010**

TO: Owners and Managers of Project-Based Section 8
FROM: Robert Conroy, Director of Asset Management

IMPORTANT TRAINING OPPORTUNITY

New England Affordable Housing Management Association (NEAHMA)
FREE One-Day Training
September 30, 2010
9:00 am – 3:30 pm
Augusta Civic Center

“Determining the Value of Income and Assets”

At the request of our housing partners and in response to the need for additional training in the area of income and asset determination, **The New England Affordable Housing Management Association (NEAHMA)**, sponsored by MaineHousing, will be offering a **FREE** one-day training. The focus of the training will be **“Determining the Value of Income and Assets”**. Information provided will be specific to the provisions of the HUD Occupancy Handbook, 4350.3.

This day-long event will be held at the Augusta Civic Center beginning at 9:00 am and ending at approximately 3:30 pm. A continental breakfast and luncheon will be served to all registrants.

The training for this event will be provided by Sue Johnson. Sue is the President of ***The Success Group***. She has extensive experience in the field of housing management and in developing and conducting training programs, especially for Affordable Housing Management Associations (AHMAs).

An experienced trainer, Sue has worked on the revisions of several national training programs and provided technical assistance on contracts with HUD, management companies and public housing agencies.

She is a frequent guest speaker to property management conventions and conferences. Besides being a NAHMA-certified CPO trainer, Sue holds several certifications including CPO, COS, and CMH.

NEAHMA will be offering participants 6 CEUs for the 6 hours of instruction. The planned topics for this training are as follows:

- Review of Exhibit 5-2 of the 4350.3 Occupancy Handbook
- Understanding HUD’s Definition of “Cash Value” and How to Compute Cash Value of Assets
- When to Impute Income from Assets
- Divestiture of Assets
- Computing Total Asset Income
- Lump sum Amounts vs. Period Payments

- Revocable and Non-revocable Trusts
- Annuities
- Real Estate Held as an Investment
- Retirement Accounts
- Jointly Owned Assets
- Whole Life Insurance
- Stocks, Bonds, CDs

Through exercises involving these topics, participants will have an opportunity test their understanding of these processes and procedures for calculating income and the value of assets.

Please complete the attached registration form for each participant and send, via email, mail or fax to:

MaineHousing
Daniel Drost, Asset Operations Manager
353 Water Street
Augusta, ME 04330
ddrost@mainehousing.org
Phone: 207-626-4623 or 1-800-452-4668
TTY: 1-800-452-4603
Fax: 207-624-5713

All registrations must be received by **Monday, September 27, 2010**. For additional information, please feel free to contact Daniel Drost using the contact information listed above.

Attachments:

NEAHMA/MaineHousing Training Registration Form

MAINEHOUSING NONDISCRIMINATION NOTICE

Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or familial status in the admission or access to, or treatment or employment in, its programs, and activities. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number (207) 626-4000 or 1-800-452-4668 (voice), or 1-800-452-4603 (TTY).





**“DETERMINING THE VALUE INCOME AND ASSETS”
TRAINING**

September 30, 2010
9:00 am – 3:30 pm
Augusta Civic Center

REGISTRATION FORM

Name:	
Agency:	
Property:	
Address:	
City, State and Zip:	
Telephone:	
Email Address:	
Do you require any special accommodations?	Please Specify:

To participate in this **FREE** training opportunity, please complete this registration form and return it via fax, email or USPS to:

MaineHousing
Attn: Daniel Drost
353 Water Street
Augusta, ME 04330
ddrost@mainehousing.org
Fax: 207-624-5713

Please submit your registration **no later than Monday, September 27, 2010**. If you have any questions regarding this training, please contact Daniel Drost at ddrost@mainehousing.org or at 207-626-4623, 1-800-452-4668 or TTY 1-800-452-4603.

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