

March 19, 2019 Board of Commissioners Meeting

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Board of Commissioners Meeting – March 19, 2019 9:00 A.M. – 12:00 P.M.

MaineHousing
353 Water Street
Augusta
Board Room

MEMBERS OF THE BOARD: Lincoln Merrill, Jr. (Chair), Donna Talarico (Secretary), Thomas Davis (Vice Chair), Daniel Brennan, Laurence Gross, Henry Beck, Sheryl Gregory, Kevin P. Joseph

AGENDA

ITEM	PRESENTER
9:00 Adopt Agenda (VOTE)	Lincoln Merrill
Approve minutes of February 19, 2019 meeting (VOTE)	All
Communications and Conflicts	All
Chair of the Board Updates	Lincoln Merrill
Director Updates	Dan Brennan
9:30 Introduction of HEAP Rulemaking and State Plan Review process	Daniel Drost / Troy Fullmer
10:00 Aging in Place Grants	Denise Lord / Clyde Barr
QAP Discussion	Mark Wiesendanger
<u>Department Reports:</u>	All
Asset Management	
Communications and Planning	
Development	
Energy and Housing Services	
Finance Monthly Report	
Financial & Budget Report	
Finance Delinquency Report & Charts	
Homeless Initiatives	
Homeownership	
Housing Choice Voucher	
Information Technology	
Adjourn (VOTE)	All
Building Committee Meeting to Follow	

*The next meeting of the Board is scheduled for April 16, 2019
at MaineHousing, 353 Water Street, Augusta, Maine*



Minutes of the Board of Commissioners Meeting February 19, 2019

MEETING CONVENED

A regular meeting of the Board of Commissioners for MaineHousing convened on February 19, 2019 at the offices of MaineHousing, 353 Water Street, Augusta, Maine. A notice of the meeting was published on February 8, 2019 in Central Maine newspapers.

Chair Lincoln Merrill called the meeting to order at 9:00 a.m. The meeting convened with Commissioners Sheryl Gregory, Kevin P. Joseph, Laurence Gross, Deputy State Treasurer Matthew Colpitts, and Director Dan Brennan present. Commissioner Donna Talarico attended by telephone because she was traveling out of state. There were no other persons at her location. Commissioner Thomas Davis also attended by telephone because he was travelling out of state. There were no other persons at his location. There was a quorum present.

PUBLIC ATTENDANCE

Guests and staff present for all or part of the meeting include: Linda Uhl, Chief Counsel; Peter Merrill, Deputy Director; Denise Lord, Senior Director of Communications and Planning; Craig Reynolds, Director of Homeownership; Tom Cary, Treasurer; Mark Wiesendanger, Director of Development; Lauren Bustard, Senior Director of Programs; Daniel Drost, Director of Energy and Housing Services; Troy Fullmer, Manager of HEAP and Weatherization Services; Darren Brown, Director of Finance; Laurie Murray, Assistant Director of Finance; Jane Sturk, Portfolio Loan Originator; Brenda Sylvester, Community Housing of Maine, Inc.; Sarah Crowley, Dead River Company; and Gerrylynn Ricker, Paralegal and Note taker.

ADOPT AGENDA

Commissioner Joseph made a motion seconded by Commissioner Gregory to adopt the February 19, 2019 agenda. The vote carried unanimously.

APPROVE MINUTES OF JANUARY 15, 2019 MEETING

Commissioner Joseph made a motion seconded by Commissioner Gregory to accept the January 15, 2019 minutes as written. The vote carried unanimously.

COMMUNICATIONS AND CONFLICTS

Chair Merrill reported he has an employee that will be applying for our First Home Loan program. Mr. Merrill also reported his insurance company received a claim on a multi-family project that may have a MaineHousing mortgage on. The property is in Sanford.

CHAIR OF THE BOARD UPDATES

Chair Merrill reported that some developers and some contractors have asked him questions but nothing specific to report.

Mr. Merrill did go to the signing of the housing bond at the Hall of Flags last month.

DIRECTOR UPDATES

Director Brennan reported his activities and upcoming events as follows:

- Three key employment positions have been filled: the Director of Information Technologies starts February 25th; the Public Information / Social Media Coordinator starts March 4th; and the Director of Homeless Initiatives starts on March 4th. Development filled two openings with internal people, and will be filling the third spot shortly so that department will be whole.
- The housing bond was signed and those funds are available. The program allows developers to walk-in with their application. There is \$14,500,000 available for the walk-in program. There is \$250,000 available to the community action agencies for weatherization and another \$250,000 to expand the Senior Home Modification program.
- The federal shut-down is over and MaineHousing wasn't tremendously impacted. There is a backlog at HUD in Washington.
- The Labor and Housing Committee was here on the 28th of January and the visit was a success.
- Met with York County Shelters to discuss a unique program they have involving recovery homes.
- Working with partners on the State Low Income Housing Tax Credit bill.
- Spoke with the Association of General Contractors at their annual meeting. Workforce shortages were discussed.
- Met with Michael Stoddard, Director of Efficiency Maine Trust regarding the installation of heat pumps in low income households.
- Director Brennan gave an update of the Building Committee.
- Deputy Director Merrill and Director Brennan met with Missy O'Neal, the Governor's Director of Boards and Commissions, had an initial discussion regarding the two openings on our Board, and asked that Commissioner Gregory's appointment be re-instated.
- Met with some officials at DHHS regarding the Shelter Plus Care program.
- Partnered with DHHS on a press release regarding the HEAP program.
- After today's Board meeting, Director Brennan will be going to the State House to speak to the Legislative Caucus on Aging.
- Setting up meetings to meet with several of the Commissioners in the Governor's cabinet.
- The Qualified Allocation Plan process has started. Discussions are underway with partners.
- February 27, 2019 is MaineHousing Day at the State House in the Hall of Flags in honor of our 50th anniversary.
- The NCSHA Legislative Conference is held March 11 through the 13th. Both Director Brennan and Deputy Director Merrill will be attending that in Washington, D.C.

HEAP RULEMAKING AND STATE PLAN REVIEW PROCESS

Director of Energy and Housing Services Daniel Drost advised the Commissioners that his department has moved the HEAP Rulemaking and State Plan process up a couple of months. He will seek Board input at the March meeting, ask to commence rulemaking at the April meeting, hold the public hearings at the May meeting, and adopt the rule and plan at the June meeting. Director Drost explained the new software his department is implementing as well as new approaches to seeking input from stakeholders. Mr. Drost also informed the Commissioners that his department has hired a lean consultant who will aid in training staff as well as work with the CAP agencies to streamline the application process. Director Drost shared that while in Washington D.C. at a conference, he presented Maine Senator Susan Collins with the National Energy Assistance Directors Association award in recognition of her work in obtaining funds for the housing energy assistance program.

BOND TEAM PRESENTATION

Treasurer Tom Cary introduced MaineHousing's bond team. Representatives from investment bankers, bond counsel, and financial advisory / quantitative services cfX were here. Mike Koessel and Arthur Akhtenberg from Citigroup (an investment banker) presented an overview of the last decade including what happened in 2008, post-crisis HFA responses, and what to expect today and beyond. Paul Haley, Damian Busch and May Xing from Barclay's (an investment banker) reviewed with the Board members MaineHousing's debt portfolio which is primarily Non-AMT, Tax Exempt. They explained MaineHousing consistently maintains healthy variable-rate balances; the multi-family portfolio has grown since the 2008 financial crisis; MaineHousing has consistently offered an attractive single family lending rate; and has low single family delinquency and foreclosure rates. MaineHousing's profitability helps it accomplish its mission. John Wagner, Esquire and Karilyn Kober, Esquire from Kutak Rock in Omaha, Nebraska talked to the Board members. They work nationally with over one-half of the state housing finance agencies (including MaineHousing) and numerous local housing finance agencies on both single-family bond issues and multi-family bond issues. Richard Godfrey and Sissi Chen from cfX stated that MaineHousing is one of the premiere housing authorities in the country. cfX helps MaineHousing optimize its decisions. They collaborate with MaineHousing on objectives, identify and analyze resources inside and outside the bond indenture, propose alternative solutions, and evaluate alternatives against objectives. All bond team presenters spoke very highly of Treasurer Tom Cary and his staff.

ADJOURN

Commissioner Gregory made a motion seconded by Commissioner Joseph to adjourn the meeting. The meeting was adjourned at 11:53 a.m. by a unanimous vote of the Board.

Respectfully submitted,

Donna Talarico, Secretary



Asset Management Department Memorandum

To: MaineHousing Board of Commissioners

From: Robert Conroy - Director of Asset Management

Date: March 12, 2019

Subject: March Board Report - Asset Management

Request for Proposals (RFP) for Gray St. - Portland

We are preparing an RFP with the intent of repurposing a former supportive housing property located in Portland. The building had been used as a seven unit supportive housing project since 1999. There are two efficiency units and five one-bedroom units in the current configuration. One of the efficiency units, located on the first floor, was used by on-site, over-night staff. The minimum affordability targeting that will be considered will consist of 100% of the total units to be rented to individuals and/or families earning 60% or less of the area median income and to be rent restricted. Applicants may elect to provide deeper affordability targeting than these minimum requirements. Applicants proposing deeper affordability targeting will be eligible for subsidy funding and will receive additional points for scoring purposes.

Maine Real Estate Managers Association (MREMA) Policy Workgroup

On April 4th, 2019 we will conduct our 2nd series of policy workgroup sessions with our industry partners. The first effort focused on the Audited Financial Review process and participants included Owners, Management Agents, CPA firms and Public Housing Authorities. This 2nd session will focus on improvements with the project escrow drawdown process, a process that is active in the operations of multifamily properties. We are confident that successful improvements can be made to the escrow process that will enhance the project operations.

Staff Training Event

On Tuesday, March 5th Asset Management staff were joined by Mike Jones, CPA, a partner in BBSC CPAs with offices in Brewer. Mike is very familiar with the financial operations of multifamily properties. He walked staff through the various financial audit schedules and exhibits, explained the differences between audits and compilations, and discussed some of the recent changes to the tax code. It was a very informative session that was particularly beneficial to newer staff and staff that don't often work in the financial aspects of Asset Management. We are grateful that Mike was able to contribute so much of his time to the presentation.



Communications & Planning Department Memorandum

To: Board of Commissioners

From: Denise Lord, Senior Director of Communications and Planning

Date: February 12, 2019

Subject: February Monthly report

50th Anniversary Events

On February 27, 2019 MaineHousing celebrated 50 years of providing affordable housing programs and services to Maine people in the **Hall of the Flags**. The Governor's Office, the Labor and Housing Committee, and many of our partners were on hand with information about affordable housing programs to share with legislators. Governor Mills issued a proclamation and the Legislature passed a joint resolution recognizing our accomplishments over the past 50 years.

We were joined by many of our partners who exhibited their programs in the Hall of the Flags. Organizations joining us included Community Action Agencies, Comfortably Home PHAs, AARP, DECD, and Efficiency Maine. At noontime, Mary Anne Turowski representing the Governor presented the proclamation and the Labor and Housing Committee offered remarks.

For those who like numbers, MaineHousing has helped 23,038 low-income families and seniors afford their rents, weatherized 15,292 homes, served an average of over 42,000 households a year with fuel assistance benefits, helped shelter the homeless and provided needed repairs to many thousands of homes, addressing problems of radon, arsenic accessibility, lead paint and general disrepair.

We have also posted on our homepage a timeline of notable events over the past 50 years.
<http://www.mainehousing.org/mainehousing-at-50>

Marketing and Communication

Cara Courchesne has joined our team as Public Information/Social Media Coordinator. She has taken on our Facebook page and you should see more, and varied, posts. I encourage you to check it out.

This month we collaborated with the Department of Health and Human Services on a press release announcing the availability of TANF funds for fuel assistance. And, working with our advertising

and marketing firm, we prepared initial concepts for exterior signage for our new building on Edison Drive.

Citizen Survey

A Request for Proposals was issued for a survey of Maine citizens to explore their needs, preferences and experience relating to housing. The survey results will provide both quantitative and qualitative information that will assist MaineHousing in its efforts to address the housing needs of Maine residents as well as to inform the federally required consolidated planning process. Proposals are due April 3rd.

Community Aging in Place Grants

I am pleased to say that we awarded StateHOME and General Obligation bond funds to 10 community based organizations to provide home modifications to older adult homeowners. The 2019 Community Aging in Place grant awards (also known as Comfortably Home) total \$577,429. A presentation on the program is on your agenda for the March meeting.

We have a total allocation, both StateHOME and GO Bond funds, of \$600,000. It is likely that 2-3 grantees will be requesting additional funds in 2019 depending on their outreach efforts.

Research and Reports

The Economic Impact of MaineHousing's Investment in Affordable Housing

https://www.mainehousing.org/docs/default-source/policy-research/research-reports/economic-impact-analysis-of-the-lihtc-program-2017---2018.pdf?sfvrsn=4e94b615_9

This month we finalized the biennial assessment of the economic impact of Low Income Housing Tax Credit developments. Between 2017 and 2018 MaineHousing and its partners spent \$68,124,109 million on new construction, rehabilitation, and reuse projects through the LIHTC program. This investment led to the construction of 15 housing projects with 799 affordable housing units for families and seniors.

In addition to the direct output generated by the expenditure of \$68 million, the investments led to:

- an additional \$77.4 million in gross domestic product (GDP) as the expenditure made its way throughout the economy
- An estimated 1,080 total jobs were created and/or preserved with 59% being in construction.
- an equivalent of 13% of total average annual residential construction employment in Maine from 2016 to 2017

Federal Housing Funds at work in Maine

In preparation for meetings with the Congressional delegation, we prepared the annual federal funds report.

Partner Meetings

- I joined Dan Brennan and Peter Merrill from MaineHousing for a presentation at the Legislature's Aging Caucus.
- We met with the Maine Association of Planners to discuss affordable housing challenges at the local level.



Development Department Memorandum

To: MaineHousing Board of Commissioners

From: Mark C. Wiesendanger, Director of Development

Date: March 19, 2019

Subject: 2019 QAP Update

2020 Taxable Debt Financing (9% LIHTC)

Development is currently drafting the 2020 QAP. There have been two meetings thus far with development partners. The first was to hear concerns, the second to present likely QAP changes. An additional meeting will be held after sending the QAP draft out for review. Meetings have been well-attended and fruitful. Most feedback has come from regular developer partners and was often project-specific, although there was considerable thoughtful feedback to consider as well. Notable planned changes and points of discussion include:

Major Changes

- Remove TDC scoring (keep Index and Caps) and penalty for past rounds
- Remove maximum number of applications per developer limit

Adjustments

- Likely removing Certified Business Friendly Community 1 point
- Developer Fee Contribution – 3 points. Eliminated.
- Owner Performance – positive points instead of negative. Remove Notice to Proceed deadline penalty. Remove TDC rescoring penalty.
- Management Performance – positive points instead of negative
- Smart Growth

Change:

3 pts for Proximity to Activities Important to Daily Living
3 pts for Providing Demand Response
4 pts for Access to Public Transportation

To:

5 pts for Proximity to Activities Important to Daily Living
Add: one of which must be a healthcare service

- 5 pts for Providing Demand Response
- 5 pts for Access to Public Transportation
- Service Center Needs
 - Change:
 - Service Center Needs awarded 1, 2, or 3 points depending on location.
 - To:
 - 4, 6, or 8 points depending on location.
- Remove telemedicine plan requirement. Instead require broadband capacity at owners' expense similar to that required by HUD for the Housing Trust Program:
 - x) Broadband infrastructure. For new commitments made after XX/XX/XXXX for a new construction project or substantial rehabilitation of a building with more than 4 rental units, the project must provide for installation of broadband infrastructure, as this term is defined in 24 CFR 5.100, except where the grantee determines and, in accordance with §93.407(a)(2)(iv), documents the determination that:*
 - (A) The location of the substantial rehabilitation makes installation of broadband infrastructure infeasible;*
 - (B) The cost of installing broadband infrastructure would result in a fundamental alteration in the nature of its program or activity or in an undue financial burden; or*
 - (C) The structure of the housing to be substantially rehabilitated makes installation of broadband infrastructure infeasible.*
- Property Tax Relief – years need to be better indicated so that those that meet the intent are not penalized for just missing timeframes.
- Maximum Developer Fee simplified - The total Developer Fee may not exceed the sum of 15% of the Housing Development Costs, plus 10% of the costs of acquisition of land, existing buildings and equipment. Amounts above the maximum net fee up of \$750,000 may be deferred to increase tax credit basis.
- “Community Revitalization” better defined
- “Below market capital” needs to be adjusted after removing TDC scoring criterion
- Parking waiver requirement (Construction Services Manual). We defer to municipal guidance. When no guidance is received, we require a waiver of the 1:1 policy.

Additional suggestions for future discussion:

- “Urban infill” better defined
- Higher caps for regional/Island projects
- Energy use index
- Residential Service Coordinator replacements
- Community space out of TDC cap calculation
- Management Performance points– percentage vs. absolute, positive points vs. penalties, 48 hour cure period for missing AM reports, carrot vs. stick
- Remove TIF requirement
- Change amortization schedule to align with TIFs
- Greater incentive for:

- Workforce Housing
- Children
- Rural Areas
- Greater energy efficiency/Passivhaus/solar
- Universal design
- Master plan
- 1br/efficiency units
- Multi-bedroom units
- Telemed plans
- Supportive services
- Wellness programs
- Less subsidy vs. more TIFs

We hope to introduce the latest draft to the Board in April, assuming a September application submission deadline.



Energy & Housing Services Department Memorandum

To: MaineHousing Board of Commissioners
From: Daniel Drost, Director of Energy and Housing Services
Date: March 19, 2019
Subject: EHS Monthly Report – March 2019

HEAP PRODUCTION STATISTICS THROUGH JANUARY 3, 2019

Number of Applications	PY 2019	PY 2018	% change
Applications Taken	43,496	43,013	+1.1%
Households Certified-Eligible for Benefits	31,000	28,861	+7.4%
Total Households Served	29,371	28,614	+2.6%
No. of Family Members	61,412	59,041	+4.0%
HEAP Benefits Paid	\$23,187,244	\$19,907,138	+16.5%
HEAP Households Served	25,465	23,664	+7.6%
ECIP Benefits Paid	\$786,433	\$550,776	+42.7%
ECIP Households Served	2,355	1,894	+23.4%
Subsidized Rent w/Heat Households	\$82,341	\$103,908	-20.8%
Subsidized Rent w/Heat Paid (\$21 benefit)	3,915	4,948	-20.8%
TOTAL BENEFITS PAID	\$24,056,018	\$20,561,822	+17.0%

OTHER HEAP INFORMATION

State-Wide Current Program Year – Additional Information	PY2019	% of Total
Hypothermic/Disabled Households Served	22,937	78.1%
Hypothermic/Disabled Benefits Paid	\$18,156,330	78.3%
Avg. Household Income	\$14,074	
New Households Served	5,988	20.4%
Avg. Household HEAP Benefit Paid	\$912	
Avg. Household ECIP Benefit Paid	\$335	
Avg. Household HEAP Benefit Not Including Subsidized w/Heat Included	\$942	

HEAP Working Group/Stakeholder Meeting

On February 19, 2019, the HEAP Working Group met in Augusta and via conference call to discuss recommended changes or updates to the HEAP Rule and HEAP State Plan. In anticipation of larger than usual participation this year, the Working Group meeting was held in the Dirigo Conference Room at Bangor Savings Bank, 5 Senator Way, Augusta (next to the Senator Inn and Spa). MaineHousing arranged for a facilitator to assist with the coordination of discussion and input from the stakeholders.

In total, the participation in the event number at approximately 50 stakeholders. The participants included MaineHousing HEAP staff, representatives from the Community Action Agencies, fuel oil vendors, wood vendors, members of the MaineHousing Board of Commissioners (Commissioners Gross and Beck), Maine Energy Marketers Association, Efficiency Maine Trust, the Public Advocates Office, and Maine Equal Justice Partners.

The discussion and sharing of ideas was robust and engaging. The Community Action Agencies had shared their ideas in advance in writing, but were given an opportunity to discuss them further in the open forum. Oil vendors and wood vendors provided feedback about possible payment changes (post-delivery), the heating season and reporting requirements. All of the feedback was documented and is being compiled into a single document. The document will be shared with all stakeholders by April 1, 2019.

LEAN Kaizen Event

MaineHousing published a Request for Proposal (RFP) for a Continuous Improvement Consultant to assist in value stream mapping and process improvement of the Home Energy Assistance Program (HEAP) application process. Based on the consensus of the selection committee, cost proposal (\$19,500) and references provided by the vendors, it was recommended that MaineHousing award the Continuous Improvement Consultation contract for the HEAP application process to ReEngine Consulting, LLC.

Beginning March 5, ReEngine Consulting held a four-day Kaizen (Japanese term for “improvement”) event at the Senator Inn in Augusta. The focus of the event was to review the HEAP application process from beginning to end. Participants included MaineHousing EHS staff and representatives from eight of the nine Community Action Agencies. The week was a very intense focused workshop that resulted in numerous recommendations for improvements to the existing application process. The primary goal was to determine “what good looks like”. ReEngine will be providing a written report and recommendations to MaineHousing by April 1. It is hoped that some of the recommended improvements can be incorporated into HEAP PY2020.

Staffing Updates

EHS is very pleased to announce that Kyme Ferenc was selected to assume the role of Manager of Housing Services effective March 5th. Kyme has been with MaineHousing for nearly 18 years, primarily in EHS. She brings with her a wealth of knowledge, experience and insights into the Department’s various programs and she supports and exemplifies the agency’s mission. She also brings a strong understanding of the needs of our partners, primarily the Community Action Agencies, and has established a good working relationship with them over the years. Kyme not only brings her experience to the role, but an academic and training career that includes a BS in Business

Management, an MBA in Human Resources Management and a certification from MaineHousing's Leadership Development Program.

EHS has also filled the positions of Lead and Housing Rehab Specialist. Chris Sweetser began working as a Lead and Housing Rehab Specialist in EHS on February 4, 2019. Chris has a Bachelor's Degree in Marine Engineering from Maine Maritime Academy and many years of experience in construction and project management, most recently as Project Engineer with the CIANBRO, Corp.

Weatherization Assistance Program Enhanced Billing and Monitoring Processes

In spring 2018, a team of four MaineHousing Leadership Development Program (LDP) participants embarked on a project to assist the Energy and Housing Services (EHS) department with implementing Lean and continuous improvement principles, beginning with the weatherization billing process. The LDP team met with the EHS Director and select EHS team members over a several month period to map out the current billing process (Community Action Agencies submitting monthly billings to MaineHousing for completed Weatherization Assistance Program jobs) and to look for opportunities to gain efficiencies with the process. Recommendations from the LDP were presented to EHS in fall 2018 and EHS refined and implemented the enhanced process with the January 2019 billings. The new billing process takes advantage of technology and eliminates CAAs needing to submit paper billing summaries, also supporting more efficient communication and document sharing.

In addition to improvements made with the WAP billing process, the EHS WAP team also finalized an enhanced WAP job monitoring process. This is a project that the EHS WAP team members have had in mind for quite some time and have been working on and refining over the past year. Part of the enhancements are directly related to the revised billing process and support efficiencies by allowing EHS to conduct less than 100% desk reviews of completed jobs for agencies who are consistently submitting accurate and complete WAP jobs. Additionally, the revised monitoring process captures quantifiable data regarding jobs that are submitted and can't be paid without additional work on the CAA's end. Implementing these standard measures supports both the CAAs and MaineHousing in identifying trends that may warrant additional follow-up, such as targeted training and technical assistance. This enriched monitoring process was implemented in tandem with the revised billing process. The goal with revising both the billing and monitoring processes are to get CAAs meaningful feedback as soon as possible as part of getting billings paid as quickly as possible, while ensuring program integrity. The initial feedback from CAAs and EHS staffs are that both processes are going well so far.



Finance Department Memorandum

To: Board of Commissioners
From: Darren R. Brown
Date: March 12, 2019
Subject: Monthly Report – Finance Department

ACCOUNTING AND FINANCIAL REPORTING:

- Auditors from Baker Newman and Noyes (BNN) were on-site throughout February conducting the final phase of the audit of our financial statements for the year-end December 31, 2018. The Accounting and Financial Reporting (AFR) staff worked closely with the auditors throughout the month providing various schedules and documents, addressing questions, and preparing the financial statements. MaineHousing's bond resolution requires that audited year-end financial statements be completed and submitted to our trustee by the end of March each year.

The auditors are scheduled to be back on-site in April to work on the Uniform Grant Guidance Audit, which is an audit of the various federal programs that are administered by MaineHousing. Programs are audited on a revolving basis and the auditors have determined that the 2018 audit will focus on the Section 8 Project Based Contract Administration and Temporary Assistance for Needy Families (TANF) programs. We will be working with the program departments to compile and prepare information for this audit over the next several weeks.

- The AFR staff has been working with various departments to finalize the implementation of the eRequestor system. This system will replace the current custom-designed database used to process purchase orders and check requests. It will provide greater efficiency with our invoice submission, review and approval process and will automate the associated workflow. It will also provide for imaging of invoices and supporting documentation, which will reduce paper consumption. AFR staff completed the system set up at the end of 2018. They are currently providing training to the various users and the system is being fully utilized by some departments. We plan to have all department using the system within the next few months.

LOAN ADMINISTRATION:

- The Loan Administration staff is working closely with Information Technology and Homeownership staff to improve workflow for the origination, purchasing, and servicing of First Home loans. By utilizing DocuWare software we can share loan documents and information and eliminate the storage of duplicate records. Not only will this create efficiencies with the accessing of information, but it will

allow us to reduce the storage of many loan documents and written communication. Loan Administration staff is currently identifying the records we would like to add to DocuWare and deciding on the cabinets or folders we will need to provide for logical, organized access to the information.

Once we have completed this project we plan to work with various departments, including Legal Services; Treasury; Asset Management and Development to consolidate and share records for our Multi-Family loan files. This initiative will allow us to significantly reduce paper file storage needs and more easily and quickly access loan documentation.



Finance Department Memorandum

To: Board of Commissioners

From: Darren R. Brown

Date: March 12, 2019

Subject: Monthly Financial and Budget Report

FINANCIAL RESULTS

Attached are the Balance Sheets and Statements of Revenues, Expenses, and Changes in Net Assets for the period ended January 31, 2019.

MaineHousing's programs are accounted for in Fund Groups, based on funding sources. For financial reporting purposes, each Fund Group is a separate and standalone entity. There are seven Fund Groups and the individual Balance Sheets and Statements of Revenues, Expenses and Changes in Net Assets for each are presented in columns on the attachments (pages 1 and 2). The following is a summary of MaineHousing's total combined financial position and operating results for the current year and a brief explanation for the changes between the current and prior year net operating results.

Total combined assets are approximately \$1.83 billion and total combined liabilities approximate \$1.48 billion. Total net assets amount to approximately \$345 million. Total combined revenues approximate \$24.5 million and total expenses amount to approximately \$22.3 million, which results in a net operating income of \$2.2 million. For this one-month period in 2018, there was a total combined net operating loss of \$1 million. Net operating income is approximately \$3.2 million higher in 2019 due primarily to the activities and operating results of the Mortgage Purchase Fund (MPP), MaineHousing's largest fund group, and a decrease in the fair value of non-mortgage investments.

The MPP's current year net operating income is approximately \$1.1 million compared to a net operating loss of \$1.3 million in 2018. MPP's net operating income has increased by \$2.4 million due largely to the recognition of a paper gain associated with adjusting the carrying values of non-mortgage investments. A paper gain of \$0.7 million was recognized in 2019, which represents an increase of \$2.4 million compared with the paper loss of \$1.7 million recorded in 2018. The change associated with the recording of paper gains and losses is attributed to interest rate changes during the year.

The recording of paper gains and losses is required for accounting purposes. However, because MaineHousing does not actively buy and sell related investments, actual gains and losses will not occur and these amounts are ignored by the rating agencies, bond analysts and management when assessing profitability. Excluding the paper gain, MPP's generated net operating income of \$0.5 million, which is consistent with the adjusted net operating income at the end of January 2018.

BUDGET RESULTS

Also attached are the budget variance results for the period ended January 31, 2019. These results are summarized and presented on the attachment described below:

OPERATING REVENUES AND EXPENSES BUDGET

MaineHousing has two primary business segments, which consist of mortgage lending activities and the administration of federal and other programs. All operating and program administrative costs are paid by either the net interest income from mortgage lending activities, which is the difference between interest income earned from mortgage and non-mortgage investment assets and the interest paid on bonds, or fee income received for the administration of federal and other programs.

The Operating Revenues and Expenses Budget, **Attachment A**, presents the revenues available to pay operating and program administrative expenses. It also presents the aggregate operating and program administrative expenses. Total budgeted revenues for 2019 are \$82.2 million and total expenses are budgeted at \$72.2 million. Total actual revenues as of January 31, 2019 amount to \$6.5 million, while total expenses amount to \$6 million. For the one-month period ended January 31, 2019, revenues exceed expenses by \$0.5 million. Actual revenue and expense activities are consistent with that anticipated for the period and there are no significant variances at this time.

The operating and other program administration expenses (the first two expense lines) are detailed on **Attachment B** and summarized below:

OPERATING AND OTHER PROGRAM ADMINISTRATIVE EXPENSES

MaineHousing's overhead and operational costs for the year as well as other program administrative expenses, which are costs that are specifically and exclusively related to a particular program, are itemized on **Attachment B**.

Total 2019 operating expenses are budgeted at approximately \$18.5 million. As of January 31, 2019, approximately \$1.6 million or 8% of the total operating budget has been used. Total other program administrative expenses are budgeted at \$8.9 million and actual expenses amount to \$0.7 million as of January 31, 2019. Overall, expenditures in these areas are consistent with that anticipated for the period and there are no significant variances at this time.

CAPITAL BUDGET

The Capital Budget, **Attachment C**, presents items that provide an economic benefit to MaineHousing over a period of time. Items are recorded as assets and depreciated over an estimated useful life. The total authorized capital budget for 2019 is approximately \$14.1 million. Expenditures amounted to \$19,000 as of January 31, 2019 and were for renovation work on the new office building.

MEMBERSHIPS, DUES AND SPONSORSHIPS

In accordance with MaineHousing's Contributions Policy, all payments for memberships, dues and sponsorship are required to be reported to the Commissioners each month as part of the budget variance reports. **Attachment D** presents an itemized listing of the membership, dues and sponsorship expenses as of January 31, 2019.

MAINE STATE HOUSING AUTHORITY
BALANCE SHEETS
JANUARY 31, 2019
(IN THOUSANDS OF DOLLARS)

JANUARY 31, 2019

(IN THOUSANDS OF DOLLARS)

	Memorandum Only		Mortgage	Bondholder	General	HOME	Federal	Other	Maine Energy
	Combined Totals								
	2018	2019							
ASSETS:									
Cash, principally time deposits	\$1,107	\$1,387	\$ 0	\$ 1	\$ 149	\$ 13	\$ 1,224	\$ 0	\$ 0
Investments	435,854	400,823	326,898	7,977	31,960	19,224	6,650	2,508	5,606
Accounts receivable - Federal	4,968	6,441	0	0	0	0	6,441	0	0
Assets held for sale	0	3,659	0	0	0	3,659	0	0	0
Accrued interest and other assets	11,870	11,490	9,067	9	137	1,710	532	2	33
Mortgage notes receivable, net	1,298,310	1,392,628	1,344,713	0	17,623	21,749	0	0	8,543
Other notes receivable, net	322	285	0	0	275	0	0	10	0
Land, equipment and improvements, net	2,156	3,222	22	0	3,200	0	0	0	0
Other real estate owned	958	572	510	0	62	0	0	0	0
Accumulated decrease in fair value of hedging derivatives	6,462	4,619	4,619	0	0	0	0	0	0
Deferred pension expense	1,866	616	351	2	60	0	0	203	0
Deferred amount on debt refundings	4,957	4,339	4,339	0	0	0	0	0	0
Total Assets	\$1,768,830	\$1,830,081	\$1,690,519	\$7,989	\$53,466	\$46,355	\$14,847	\$2,723	\$14,182

LIABILITIES AND NET ASSETS:

Accrued interest payable	8,776	9,262	9,125	0	0	0	0	0	137
Accounts payable - Federal	405	443	0	0	0	0	443	0	0
Accounts payable & accrued liabilities	9,177	7,768	327	2	4,482	0	2,957	0	0
Unearned income	4,532	4,567	0	0	0	625	792	3,150	0
Net pension liability	3,712	2,283	1,297	8	243	0	0	735	0
Deferred pension credit	2,223	1,016	628	4	103	0	0	281	0
Derivative instrument - interest rate swaps	6,462	4,619	4,619	0	0	0	0	0	0
Interfund	0	0	3,476	18	(6,385)	(1,913)	5,417	(615)	2
Mortgage bonds and notes payable, net	1,404,315	1,454,892	1,405,305	0	20,200	0	0	0	29,387
Deferred grant income	126	0	0	0	0	0	0	0	0
Deferred loan origination points	35	32	32	0	0	0	0	0	0
Total Liabilities	1,439,763	1,484,882	1,424,809	32	18,643	(1,288)	9,609	3,551	29,526
NET ASSETS:									
Restricted Net Assets	295,111	310,376	265,710	7,957	0	47,643	5,238	(828)	(15,344)
Unrestricted Net Assets	33,956	34,823	0	0	34,823	0	0	0	0
Total Net Assets	329,067	345,199	265,710	7,957	34,823	47,643	5,238	(828)	(15,344)
Total Liabilities and Net Assets	\$1,768,830	\$1,830,081	\$1,690,519	\$7,989	\$53,466	\$46,355	\$14,847	\$2,723	\$14,182

MAINE STATE HOUSING AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JANUARY 31, 2019
(IN THOUSANDS OF DOLLARS)

	Memorandum Only		Mortgage Purchase Fund Group	Bondholder Reserve Fund	General Fund	HOME Fund	Federal Programs Fund	Other Funds	Maine Energy Housing & Economic Recovery Funds
	2018	2019							
REVENUES:									
Interest from mortgages and notes	\$4,902	\$5,123	\$5,053	\$0	\$62	\$5	\$0	\$0	\$3
Income from investments	573	786	697	16	19	38	0	4	12
Net increase (decrease) in the fair value of investments	(1,753)	674	652	0	22	0	0	0	0
Fee income	628	671	20	0	11	0	637	3	0
Other revenue	2	0	0	0	0	0	0	0	0
Grant income	5,371	7,210	0	0	0	0	7,178	32	0
Income from State	1,448	1,662	0	0	0	1,662	0	0	0
Federal rent subsidy income	8,197	8,405	0	0	0	0	8,405	0	0
Gain on bond redemption	0	0	0	0	0	0	0	0	0
Total Revenues	19,368	24,531	6,422	16	114	1,705	16,220	39	15
EXPENSES:									
Operating expenses	1,451	1,560	0	0	1,560	0	0	0	0
Other program administrative expenses	576	606	583	0	3	0	20	0	0
Mortgage servicing fees	128	122	120	0	2	0	0	0	0
Provision for losses on loans	38	0	0	0	0	0	0	0	0
Losses on foreclosed real estate	0	0	0	0	0	0	0	0	0
Interest expense	3,569	3,773	3,687	0	0	0	0	0	86
Grant expense	6,459	7,945	0	0	0	678	7,235	32	0
Federal rent subsidy expense	8,113	8,309	0	0	0	0	8,309	0	0
Loss on bond redemption	0	0	0	0	0	0	0	0	0
Excess arbitrage	0	0	0	0	0	0	0	0	0
Allocated operating costs	0	0	887	5	(1,399)	0	504	3	0
Total Expenses	20,334	22,315	5,277	5	166	678	16,068	35	86
Net Operating Income (Loss)	(966)	2,216	1,145	11	(52)	1,027	152	4	(71)
Transfers between funds, net	0	0	0	0	0	0	0	0	0
Change in net assets	(966)	2,216	1,145	11	(52)	1,027	152	4	(71)
Net assets at beginning of year	330,033	342,983	264,565	7,946	34,875	46,616	5,086	(832)	(15,273)
Net assets at end of period	\$329,067	\$345,199	\$265,710	\$7,957	\$34,823	\$47,643	\$5,238	(\$828)	(\$15,344)

**MAINE STATE HOUSING AUTHORITY
OPERATING REVENUES AND EXPENSES BUDGET VARIANCE REPORT
FOR THE PERIOD ENDED JANUARY 31, 2019**

(IN THOUSANDS OF DOLLARS)

	Mortgage Lending Activities Actual	Federal & Other Program Administration Actual	Total Combined Actual	Total Annual Budget	Total Under/(Over)	% Variance
REVENUES:						
Interest from mortgages and notes	5,115	0	5,115	63,356	58,241	92%
Income from investments	732	4	736	8,807	8,071	92%
Fee income	31	640	671	9,818	9,147	93%
Other revenue	0	0	0	218	218	100%
Total Revenues	5,878	644	6,522	82,199	75,677	92%
EXPENSES:						
Operating expenses	1,053	507	1,560	18,449	16,889	92%
Other program administrative expenses	708	20	728	8,853	8,125	92%
Interest expense	3,687	0	3,687	44,900	41,213	92%
Total Expenses	5,448	527	5,975	72,202	66,227	92%
Excess Revenues Over Expenses	430	117	547	9,997	9,450	95%

**MAINE STATE HOUSING AUTHORITY
OPERATING AND OTHER PROGRAM ADMINISTRATIVE EXPENSES
FOR THE PERIOD ENDED JANUARY 31, 2019**

ATTACHMENT B

	Total Annual Budget	Total Year to Date Actual	Budget Available	Percentage of Budget Available
Operating Expenses				
Salaries	9,975,522	923,830	9,051,692	91%
Payroll Taxes	727,792	68,225	659,567	91%
Medical and Life Insurance	2,654,279	220,439	2,433,840	92%
Retirement	964,556	74,620	889,936	92%
Other Fringe Benefits	12,000	1,942	10,058	84%
Office Supplies	60,165	3,939	56,226	93%
Printing	87,300	4,338	82,962	95%
Membership and Dues	57,852	14,074	43,778	76%
Subscriptions	18,024	1,891	16,133	90%
Sponsorships	16,500	8,000	8,500	52%
Staff Educ/Train/Conf	203,692	16,771	186,921	92%
Travel/Meals - Staff Educ/Train/Conf	162,898	15,036	147,862	91%
Partner/Client Train/Meetings	144,480	1,613	142,867	99%
Travel/Meals - Partner/Client Training	116,285	1,641	114,644	99%
Staff Events	20,500	387	20,113	98%
Meals - Staff Events	23,730	73	23,657	100%
Leased Vehicles	131,000	9,884	121,116	92%
Computer Supplies	85,500	868	84,632	99%
Computer License SAAS	130,317	14,951	115,366	89%
Building Rent & Utilities	847,520	69,143	778,377	92%
Rent-Other	34,530	4,021	30,509	88%
Repairs and Maintenance	82,245	5,250	76,995	94%
Computer Maintenance	657,580	43,154	614,426	93%
Depreciation	320,000	20,396	299,604	94%
Telephone	68,800	5,153	63,647	93%
Employment Advertising	3,600	0	3,600	100%
Postage and Shipping	91,610	10,310	81,300	89%
Insurance	98,649	108	98,541	100%
Recording Fees	600	110	490	82%
Payroll Services	26,440	1,818	24,622	93%
Audit Services	142,800	0	142,800	100%
Property Expenses	82,600	1,579	81,021	98%
Professional Services	399,973	17,166	382,807	96%
Total Operating Expenses	18,449,339	1,560,730	16,888,609	92%
Other Program Administrative Expenses				
Loan foreclosure expenses	500,000	27,402	472,598	95%
REO expenses	60,000	2,040	57,960	97%
Mortgage Servicing fees	1,690,000	122,318	1,567,682	93%
Provision for losses on loans & REOs	250,000	0	250,000	100%
Loan Origination expenses	3,050,000	185,583	2,864,417	94%
Bond Issuance Costs	750,000	6,800	743,200	99%
Trustee/Bank fees	152,400	16,994	135,406	89%
Program advertising/printing	150,160	9,231	140,929	94%
Bond and mortgagee insurance	13,500	0	13,500	100%
Variable rate bond remarket/liquidity facilities	1,070,780	232,798	837,982	78%
Cash flow/arbitrage/swap consultants/legal	514,000	105,629	408,371	79%
Homebuyer education	95,000	1,200	93,800	99%
Program administrator fees	512,696	18,233	494,463	96%
Section 8 security deposits/landlord incentives	45,000	0	45,000	100%
Total Other Program Administration Expenses	8,853,536	728,228	8,125,308	92%

**MAINE STATE HOUSING AUTHORITY
CAPITAL BUDGET
FOR THE PERIOD ENDED JANUARY 31, 2019**

ATTACHMENT C

Description	2019 Budget	2019 Actual	Budget Available	% Expended
Computer Hardware:				
Network switch replacement	1,500		1,500	
Phone system replacement - hardware	30,000		30,000	
Laptop replacements (32)	45,440		45,440	
Printer replacements (2)	3,000		3,000	
Total computer hardware	<u>79,940</u>	<u>0</u>	<u>79,940</u>	<u>0%</u>
Computer Software:				
Mobile device management software	5,000		5,000	
Phone system replacement - software/licensing	100,000		100,000	
Faxing software	5,000		5,000	
Single Family loan servicing system modifications	10,000		10,000	
Single Family lender & loan tracking systems modifications	10,000		10,000	
Section 8 HCV Elite system modifications	6,000		6,000	
Hancock/LIHEAP system implementation	50,000		50,000	
Hancock/LIHEAP system - payment software	5,000		5,000	
EHS program tracking database	50,000		50,000	
Total computer software	<u>241,000</u>	<u>0</u>	<u>241,000</u>	<u>0%</u>
Office Equipment:				
Desktop scanners (10)	11,000		11,000	
New Office Building - workstations & furniture	1,600,000		1,600,000	
New Office building - security & life safety equipment	97,000		97,000	
Total office equipment	<u>1,708,000</u>	<u>0</u>	<u>1,708,000</u>	<u>0%</u>
Office Building - Acquisition/Rehab	<u>12,053,902</u>	<u>19,047</u>	<u>12,034,855</u>	<u>0%</u>
Total	<u>14,082,842</u>	<u>19,047</u>	<u>14,063,795</u>	<u>0%</u>

**MAINE STATE HOUSING AUTHORITY
MEMBERSHIPS, DUES, AND SPONSORSHIPS
FOR THE PERIOD ENDED JANUARY 31, 2019**

Description	Amount
Memberships and Dues	
Kennebec Valley Human Resource Association - employee annual membership	150
Maine Real Estate & Development Association - annual membership	1,200
Maine Bankers Association - annual affiliate membership	950
Kennebec Valley Board of Realtors - annual affiliate membership	171
Maine Association of Mortgage Professionals - annual membership	375
National Leased Housing Association - annual membership	600
Maine Real Estate Management Association - annual membership	100
Information Systems Audit and Control Association - employee annual membership	210
National Association for State Community Services Programs - annual membership	1,302
National Energy Assistance Directors' Association - annual membership	6,341
National Affordable Housing Management Association - affiliate membership	1,075
Council of State Community Development Agencies - annual membership	1,500
Maine State Treasurer - employee radiation control license renewal	100
Total	<u>\$ 14,074</u>
Sponsorships	
Northern New England Community Action - training conference sponsor	\$ 1,500
Maine Resident Service Coordinator Association - annual sponsor	3,500
New England Resident Service Coordinator - conference sponsor	3,000
Total	<u>\$ 8,000</u>

Finance Department Memorandum

To: Board of Commissioners

From: Darren Brown

Date: March 6, 2019

Subject: Monthly Delinquencies Report

MULTI-FAMILY DELINQUENCIES

The Multi-Family portfolio totals \$633 million with 1,092 loans as of February 28, 2019. There are three loans that are 60 days or greater delinquent, as shown in *Exhibit 1*. The Multi-Family delinquency rate is benchmarked against MaineHousing historical rates, as shown in *Exhibit 2*.

HOME IMPROVEMENT DELINQUENCIES

The Home Improvement portfolio has 88 loans totaling \$288,070 as of February 28, 2019. The over 60 day delinquency rate increased from 27.86% to 28.38% and represents 17 loans for \$81,745. There has been a significant decrease in the size of the portfolio; there have been no new loans added to this portfolio in recent years. Also, loans in this portfolio were given to very low income borrowers and payments can be sporadic. Sporadic payments and a decreasing portfolio balance are the main causes of the higher delinquency rate. The year-to-date rate of completed foreclosures is 0.00%. Delinquency rates for each participating lender are shown in *Exhibit 3*. Historical rates for the Home Improvement portfolio are shown in *Exhibit 4*.

SINGLE-FAMILY DELINQUENCIES

The Single-Family portfolio totals \$920 million with 10,693 loans as of January 31, 2019. The over 60-day delinquencies decreased from 3.07% to 2.92% and the in-foreclosures stayed at 1.27%. Our over 60-day delinquencies equal \$26.8 million, with \$11.7 million representing accounts in foreclosure. The over 60 day and in-foreclosure historic rates are shown in *Exhibit 6*. MaineHousing's overall delinquency rate by loan dollars is 2.92%, the overall delinquency rate by loan count is 3.40%. As reflected in *Exhibit 7*, the overall delinquency rate and the in-foreclosure rate by loan count are below the rates for all Maine loans.

Servicer Delinquencies – As of January 31, 2019, Bank of America, NA has the highest overall delinquency rate of 9.63%, with an in-foreclosure rate of 5.39%. Delinquencies for our largest servicer, Mortgage Servicing Solutions, decreased from 3.50% to 3.24%, while the in-foreclosure rate decreased from 1.39% to 1.38%. Bangor Savings Bank has the lowest rate of delinquencies at 1.39%. Delinquency rates for each servicer are shown in *Exhibit 5*.

Delinquencies by Insurance Type – In January 2019, SELF insured loans held the highest delinquency rate by total insurance type of 3.82%, with in-foreclosures at 1.21%. When compared to the total loan portfolio, RD insured loans held the highest delinquency rate of 1.60%, with in-foreclosures at 0.69%. Delinquencies by insurance type and by portfolio type are shown in *Exhibit 8*. SELF insured loans comprise 5% of the Single-Family portfolio and 7% of delinquencies, while RD insured loans comprise 56% of the portfolio and represent 55% of all delinquent loans. The current composition of the Single-Family portfolio by insurance type, along with the percentage of delinquencies by insurance type, is shown in *Exhibit 9*.

Foreclosure Prevention Activities – *Exhibit 10* summarizes our foreclosure prevention activities, as well as the number of completed foreclosures. So far in January 2019, we have assisted 101 borrowers with various foreclosure prevention options. In 2018, we achieved the lowest number of completed foreclosures in the last decade.

Multi-Family Delinquent Loans

MAINE STATE HOUSING AUTHORITY MULTI-FAMILY DELINQUENCIES 2/28/2019

Section 8					ORIGINATION -----	DELINQUENT -----		
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	DATE	1 MONTH	2 MONTHS	3+ MONTHS
DIXFIELD VILLAGE APARTMENTS	4,107.82	01/01/19	DIXFIELD	DIXFIELD VILLAGE ASSOC LP % PR		525,329.00		
DIXFIELD VILLAGE APARTMENTS	454.68	01/01/19	DIXFIELD	DIXFIELD VILLAGE ASSOC LP % PR		58,147.00		
DIXFIELD VILLAGE APARTMENTS	1,549.91	01/01/19	DIXFIELD	DIXFIELD VILLAGE ASSOC LP % PR		199,815.00		
						<u>783,291.00</u>	<u>0.00</u>	<u>0.00</u>

Rental Housing					ORIGINATION	DELINQUENT		
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	DATE	1 MONTH	2 MONTHS	3+ MONTHS
BRIDE ST	87,500.00	12/10/2018	MILBRIDGE	LYONS, RAYMOND & SYLVIA	01/10/94	87,500.00	0.00	0.00
MEADOW VIEW APARTMENTS	84,733.00	1/16/2018	ROCKLAND	COASTAL MEADOW VIEW ASSOCIATES	01/16/18	84,733.00		
						172,233.00	0.00	0.00

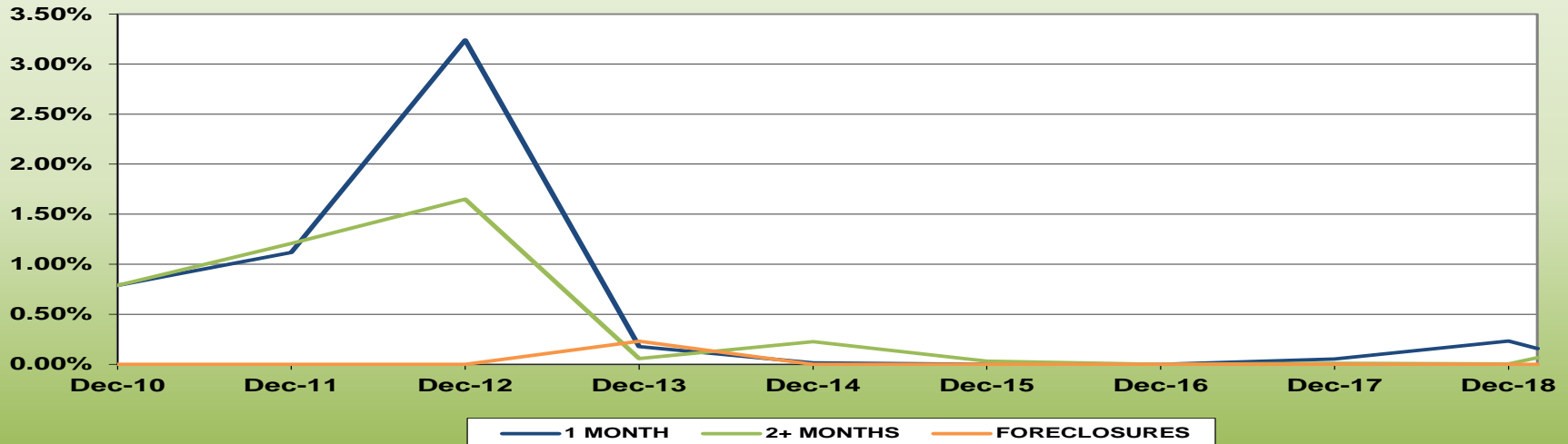
Supportive Housing & Other					ORIGINATION	DELINQUENT		
BORROWER	LEVEL PMT	PTD	LOCATION	PROJECT OWNER	DATE	1 MONTH	2 MONTHS	3+ MONTHS
CONY VILLAGE	150,000.00	12/01/18	AUGUSTA	CONY VILLAGE LLC % KVCAP	02/01/14	0.00	150,000.00	0.00
MARKET HILL HOMES	20,600.00	04/27/18	BIDDEFORD	SOUTHERN MAINE AFF HSG INC	05/27/16	0.00	0.00	20,600.00
MITCHELL RD, 64	2,504.96	12/01/18	SCARBOROUGH	THE OPPORTUNITY ALLIANCE	06/07/01	0.00	254,085.00	0.00
W VALENTINE ST, 216	568.74	01/01/19	WESTBROOK	MORRISON CENTER	04/18/97	41,256.00	0.00	0.00
						41,256.00	404,085.00	20,600.00

Grand Total						<u>996,780.00</u>	<u>404,085.00</u>	<u>20,600.00</u>
% of Portfolio Delq 60+ days	0.07%							
Total Number of Loans	1,092							



Multi-Family Delinquency & Foreclosure Trends

MULTI-FAMILY DELINQUENCY AND FORECLOSURE RATES



	OUTSTANDING PRINCIPAL		1 MONTH		2+ MONTHS		FORECLOSURES	
	DOLLARS		DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE
Feb-19	\$ 633,000,731		\$ 996,780	0.16%	\$ 424,685	0.07%	\$ -	0.00%
Dec-18	\$ 630,936,475		\$ 1,473,376	0.23%	\$ 20,600	0.00%	\$ -	0.00%
Dec-17	\$ 608,939,257		\$ 319,836	0.05%	\$ 60,624	0.01%	\$ -	0.00%
Dec-16	\$ 579,916,852		\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Dec-15	\$ 573,932,384		\$ -	0.00%	\$ 185,320	0.03%	\$ -	0.00%
Dec-14	\$ 513,937,525		\$ 77,568	0.02%	\$ 1,169,620	0.23%	\$ -	0.00%
Dec-13	\$ 506,871,177		\$ 896,386	0.18%	\$ 297,366	0.06%	\$ 1,166,866	0.23%
Dec-12	\$ 487,638,082		\$ 15,815,491	3.24%	\$ 8,056,115	1.65%	\$ -	0.00%
Dec-11	\$ 486,421,972		\$ 5,436,378	1.12%	\$ 5,875,983	1.21%	\$ -	0.00%
Dec-10	\$ 469,245,963		\$ 3,701,050	0.79%	\$ 3,701,803	0.79%	\$ -	0.00%



Home Improvement Delinquent Loans

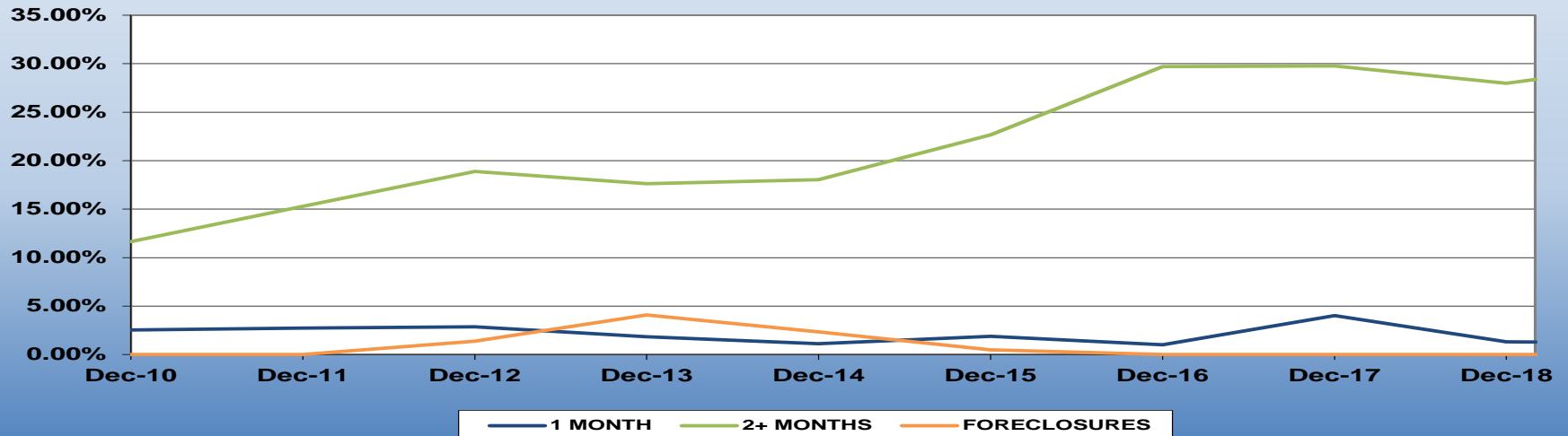
Maine State Housing Authority Home Improvement Delinquencies by Lender 2/28/2019

LENDER	% of Portfolio Delq 60+ Days	OUTSTANDING PRINCIPAL	----- 1 MONTH	DELINQUENT 2 MONTHS	----- 3+ MONTHS
ACAP	57.43%	22,314.11	0.00	0.00	12,815.50
CCAP	100.00%	355.03	0.00	0.00	355.03
CCI	12.70%	36,427.89	0.00	0.00	4,624.78
CED	75.42%	6,125.29	0.00	0.00	4,619.81
KVCAP	19.56%	18,254.63	3,683.63	0.00	3,571.47
PCAP	52.51%	22,027.08	0.00	0.00	11,566.16
PROP	97.07%	6,599.97	0.00	0.00	6,406.49
RCAM	100.00%	8,560.05	0.00	0.00	8,560.05
WCCSA	63.94%	17,524.77	0.00	0.00	11,204.69
WHCAP	85.08%	10,866.95	0.00	0.00	9,245.96
YCCAC	0.00%	4,070.56	0.00	0.00	0.00
BATH SAVINGS	0.00%	41,946.77	0.00	0.00	0.00
CAMDEN NATIONAL	0.00%	22,779.49	0.00	0.00	0.00
KENNEBUNK SAVINGS	88.74%	9,888.03	0.00	0.00	8,774.64
NORTHEAST BANK	0.00%	17,262.54	0.00	0.00	0.00
NORWAY SAVINGS	0.00%	9,131.79	0.00	0.00	0.00
SKOWHEGAN SAVINGS	0.00%	27,536.82	0.00	0.00	0.00
THE FIRST	0.00%	6,398.66	0.00	0.00	0.00
TOTAL	28.38%	288,070.43	3,683.63	0.00	81,744.58
Total Number of Loans	88				



Home Improvement Delinquency & Foreclosure Trends

HOME IMPROVEMENT DELINQUENCY AND FORECLOSURE RATES



	OUTSTANDING			<u>1 MONTH</u>		<u>2+ MONTHS</u>		<u>FORECLOSURES</u>	
	PRINCIPAL	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE
Feb-19	\$ 288,070	\$ 3,684	1.28%	\$ 81,745	28.38%	\$ -	0.00%		
Dec-18	\$ 301,364	\$ 3,941	1.31%	\$ 84,317	27.98%	\$ -	0.00%		
Dec-17	\$ 515,603	\$ 20,749	4.02%	\$ 153,526	29.78%	\$ -	0.00%		
Dec-16	\$ 795,184	\$ 7,930	1.00%	\$ 236,299	29.72%	\$ -	0.00%		
Dec-15	\$ 1,062,015	\$ 20,041	1.89%	\$ 240,688	22.66%	\$ 5,160	0.49%		
Dec-14	\$ 1,412,221	\$ 15,722	1.11%	\$ 254,707	18.04%	\$ 32,897	2.33%		
Dec-13	\$ 2,066,062	\$ 38,101	1.84%	\$ 364,218	17.63%	\$ 84,283	4.08%		
Dec-12	\$ 2,803,309	\$ 79,925	2.85%	\$ 529,227	18.88%	\$ 38,727	1.38%		
Dec-11	\$ 3,766,637	\$ 102,824	2.73%	\$ 576,053	15.29%	\$ -	0.00%		
Dec-10	\$ 4,739,314	\$ 119,963	2.53%	\$ 552,474	11.66%	\$ -	0.00%		



Single-Family Delinquent Loans

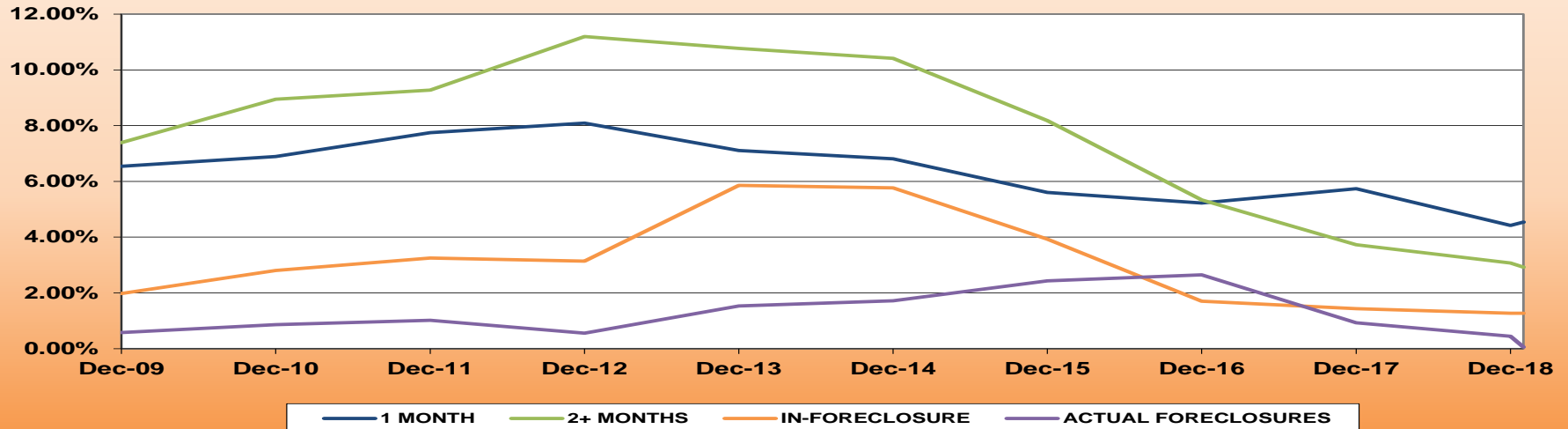
Maine State Housing Authority Single-Family Delinquencies by Servicer 1/31/2019

SERVICER	% OF PORTFOLIO	% of Portfolio Delq 60 + days	OUTSTANDING PRINCIPAL	----- 1 MONTH	DELINQUENT 2 MONTHS	----- 3+ MONTHS	IN- FORECLOSURE
MORTGAGE SERVICING SOLUTIONS	67.58%	3.24%	621,688,988.35	31,989,940.40	6,583,461.49	4,972,489.22	8,565,127.82
BANGOR SAVINGS BANK	15.73%	1.39%	144,666,723.43	3,725,901.09	505,665.22	481,249.85	1,022,659.19
CAMDEN NATIONAL BANK UK	9.22%	1.93%	84,823,805.19	2,555,470.34	500,353.18	439,977.37	695,304.83
MACHIAS SAVINGS BANK	5.56%	3.17%	51,154,836.21	2,374,054.35	667,328.88	296,727.15	657,614.26
BANK OF AMERICA NA	1.39%	9.63%	12,769,924.17	816,942.75	518,647.43	23,440.83	687,901.72
JPMORGAN CHASE BANK NA	0.42%	6.39%	3,854,705.93	282,006.16	129,240.42	68,635.88	48,563.06
SALEM FIVE MORTGAGE CORP	0.10%	2.63%	930,161.24	16,732.03	0.00	24508.30	0.00
TOTAL	100.00%	2.92%	919,889,144.52	41,761,047.12	8,904,696.62	6,307,028.60	11,677,170.88



Single-Family Delinquency & Foreclosure Trends

SINGLE-FAMILY DELINQUENCY AND FORECLOSURE RATES

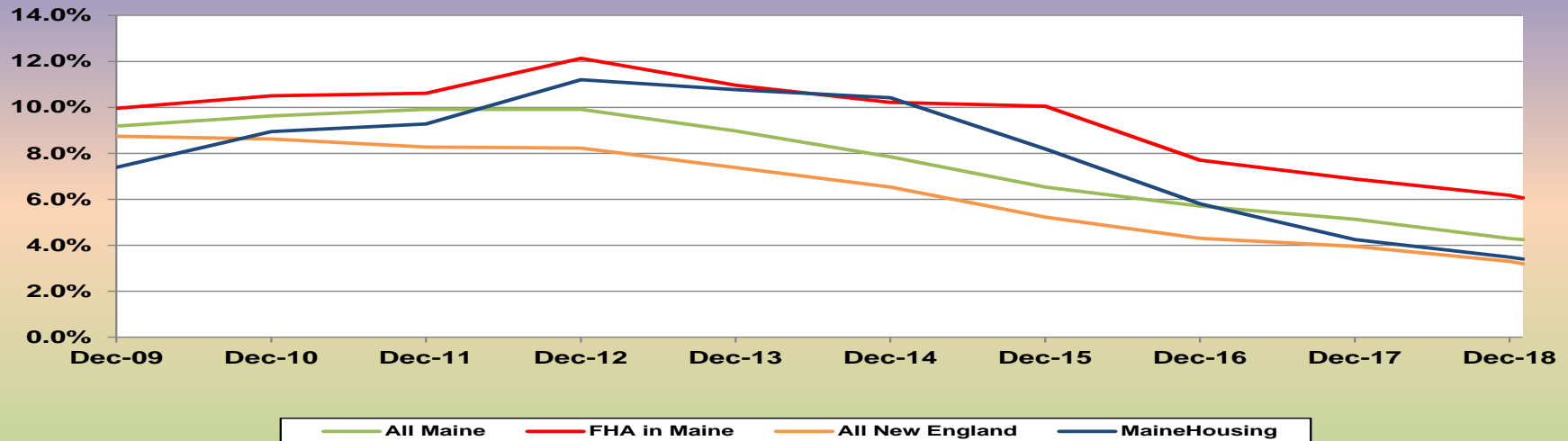


	OUTSTANDING PRINCIPAL		1 MONTH		2+ MONTHS		IN-FORECLOSURE		ACTUAL FORECLOSURES	
	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE	DOLLARS	RATE
Jan-19	\$ 919,889,145		\$ 41,761,047	4.54%	\$ 26,888,896	2.92%	\$ 11,677,171	1.27%	\$ 497,696	0.05%
Dec-18	\$ 916,608,577		\$ 40,526,473	4.42%	\$ 28,155,105	3.07%	\$ 11,647,401	1.27%	\$ 4,056,247	0.44%
Dec-17	\$ 844,497,676		\$ 48,457,930	5.74%	\$ 31,454,643	3.72%	\$ 12,099,518	1.43%	\$ 7,847,858	0.93%
Dec-16	\$ 799,557,471		\$ 41,780,468	5.23%	\$ 42,682,410	5.34%	\$ 13,625,991	1.70%	\$ 21,142,137	2.64%
Dec-15	\$ 790,409,905		\$ 44,303,365	5.61%	\$ 64,656,769	8.18%	\$ 31,066,182	3.93%	\$ 19,220,066	2.43%
Dec-14	\$ 810,139,060		\$ 55,171,703	6.81%	\$ 84,385,397	10.42%	\$ 46,711,687	5.77%	\$ 13,904,155	1.72%
Dec-13	\$ 849,385,825		\$ 60,378,599	7.11%	\$ 91,501,809	10.77%	\$ 49,783,071	5.86%	\$ 12,980,502	1.53%
Dec-12	\$ 899,788,247		\$ 72,815,090	8.09%	\$ 100,738,963	11.20%	\$ 28,237,109	3.14%	\$ 4,987,749	0.55%
Dec-11	\$ 980,359,797		\$ 75,979,115	7.75%	\$ 90,934,130	9.28%	\$ 31,846,771	3.25%	\$ 9,975,164	1.02%
Dec-10	\$ 962,495,378		\$ 66,355,253	6.89%	\$ 86,097,209	8.95%	\$ 27,008,649	2.81%	\$ 8,252,719	0.86%



Single-Family Delinquency Comparison Trends

**MAINEHOUSING, FHA, ALL STATE & ALL NEW ENGLAND
DELINQUENCY RATE COMPARISON**



MAINEHOUSING LOAN COUNT COMPARISON

	<u>Loan Count</u>	<u>2 Months</u>	<u>3+ Months</u>	<u>In-Foreclosure</u>	<u>Totals</u>
All State*	114,896	0.81%	1.29%	2.15%	4.25%
FHA for State*	17,694	1.50%	1.86%	2.70%	6.06%
All New England*	1,611,221	0.83%	1.11%	1.26%	3.20%
MaineHousing**	10,693	1.17%	0.82%	1.41%	3.40%

*This information is obtained from MBA's National Delinquency Survey for the fourth quarter of 2018.

**MaineHousing's overall delinquency rate based on loan dollars is 2.92%, whereas rates in this exhibit are based on loan count.



Single-Family Delinquencies by Mortgage Insurer

As A Percent of Total Insurance Type

1/31/2019

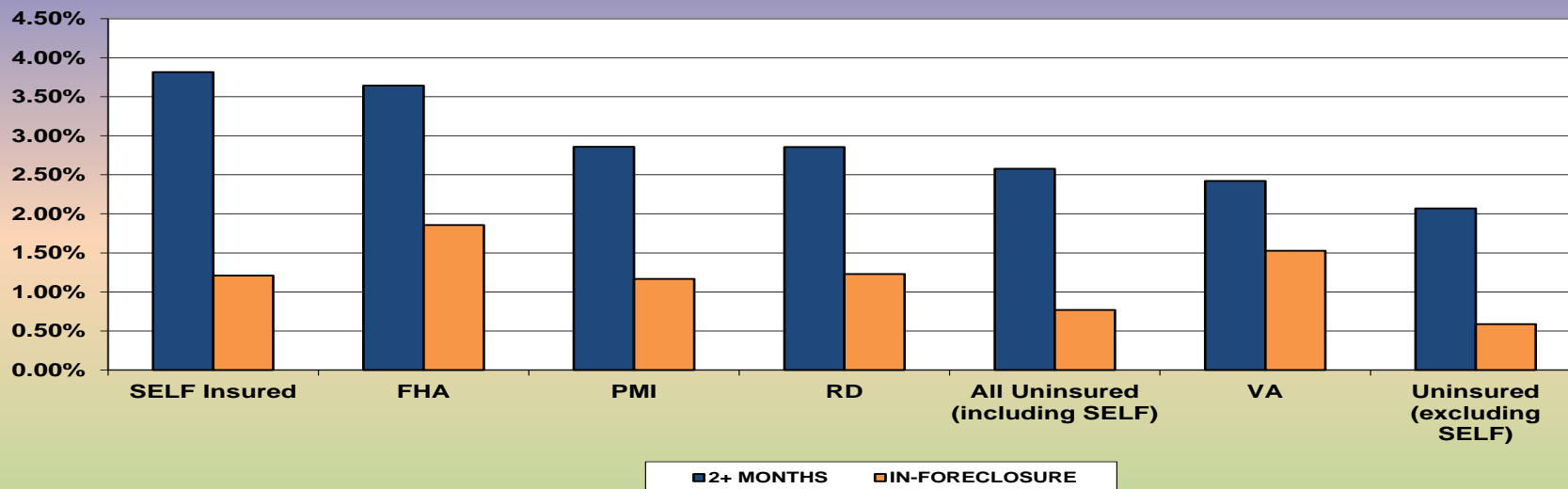
TYPE	2+ MONTHS	IN-FORECLOSURE
SELF Insured	3.82%	1.21%
FHA	3.64%	1.86%
PMI	2.86%	1.17%
RD	2.86%	1.23%
All Uninsured (including SELF)	2.58%	0.77%
VA	2.42%	1.53%
Uninsured (excluding SELF)	2.07%	0.59%

As A Percent of Total Loan Portfolio

1/31/2019

TYPE	2+ MONTHS	IN-FORECLOSURE
RD	1.60%	0.69%
FHA	0.64%	0.33%
All Uninsured (including SELF)	0.46%	0.14%
Uninsured (excluding SELF)	0.26%	0.07%
SELF Insured	0.20%	0.07%
VA	0.12%	0.08%
PMI	0.09%	0.04%

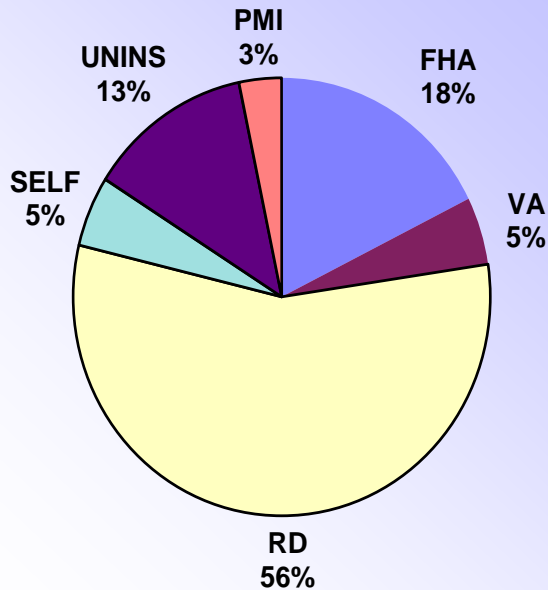
SINGLE-FAMILY DELINQUENCY RATES BY INSURER TYPE



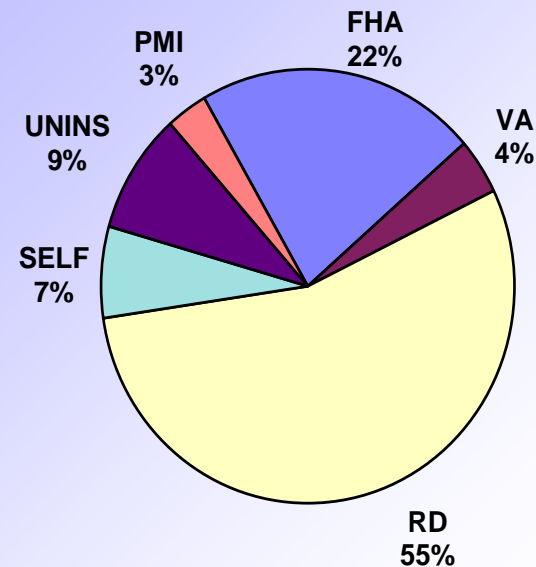
Single-Family Delinquencies by Mortgage Insurer

The following charts show the composition of MaineHousing loans by mortgage insurer. Self insured loans are mainly mobile homes. Uninsured loans are those not needing mortgage insurance (i.e. for loans under 80% property value). The following charts are in dollar amounts.

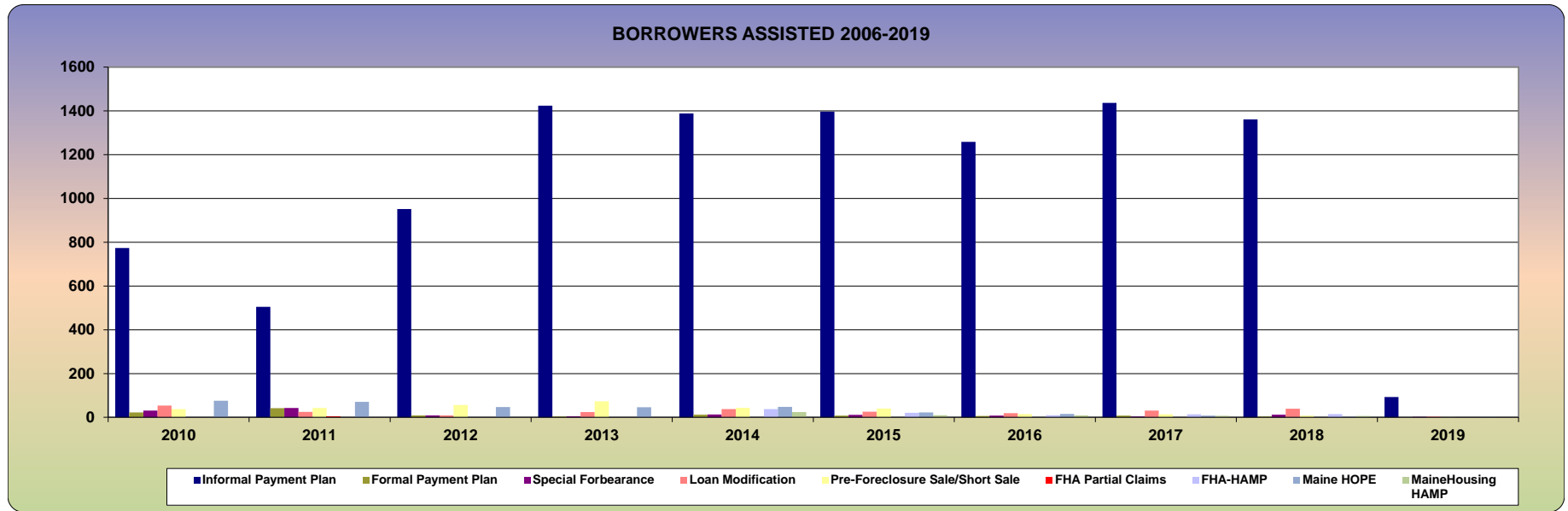
**Single-Family Portfolio by Insurer
1/31/2019**



**Single-Family Delinquencies by Insurer
1/31/2019**



Single-Family Foreclosure Prevention Activities



Number of Borrowers Approved for Assistance

	Informal Payment Plan	Formal Payment Plan	Special Forbearance	Loan Modification	Pre-Foreclosure Sale/Short Sale	FHA Partial Claims	FHA-HAMP	Maine HOPE	MaineHousing HAMP	Total Workouts
Jan-19	93	0	2	4	1		0	1	0	101
Dec-18	1361	4	12	39	8		15	3	6	1448
Dec-17	1437	8	4	31	14		14	8	7	1523
Dec-16	1259	6	8	19	15		10	16	9	1342
Dec-15	1397	8	11	26	40		21	22	10	1535
Dec-14	1388	12	13	38	44		38	48	24	1605
Dec-13	1424	4	5	24	73			46		1576
Dec-12	952	9	9	9	56			47		1082
Dec-11	505	42	43	25	43	2		71		731
Dec-10	774	22	31	54	38	0		76		995

Actual Foreclosures

	Number of Foreclosures	Number of Loans in Portfolio	Percentage of Portfolio
Jan-19	6	10,693	0.06%
Dec-18	57	10,673	0.53%
Dec-17	97	10,332	0.94%
Dec-16	258	10,097	2.56%
Dec-15	233	10,258	2.27%
Dec-14	162	10,526	1.54%
Dec-13	146	10,952	1.33%
Dec-12	60	11,641	0.52%
Dec-11	115	12,311	0.93%
Dec-10	96	12,320	0.78%





Homeless Initiatives Department Memorandum

To: Board of Commissioners

From: Lauren Bustard

Date: March 12, 2019

Subject: March Report

New Homeless Initiatives Department Director!

Ruth Lawson-Stoppa has joined MaineHousing as of March 4th. Ruth Lawson-Stoppa comes to MaineHousing following years of work in the health, public health and social service sectors. Her work spans many levels of government and the private sector, all with a commitment to addressing public need. Ruth lives in Bath where she has been an active member of that community.

Coordinated Entry Project

HUD has established the requirement that all Continuums of Care (CoCs) must implement a Coordinated Entry System (CES) that provides a consistent, streamlined process for accessing the resources available in the homeless crisis response system. This system allows communities to prioritize people who are in most need of assistance and strategically allocate their current resources and identify the need for additional resources.

Maine has been working on a CES for a few years now and is in the final stages of designing a process that will work for both people experiencing homelessness and the providers who serve them. To support this effort, Leah Bruns, our Homeless Initiatives Manager, along with a representative from Preble Street, was nominated by our CoC to participate in HUD's Community of Practice Pilot on Coordinated Entry.

The Community of Practice is a new way for HUD to provide technical assistance to communities. It focuses on increasing the effectiveness and efficiency of the Coordinated Entry process. The pilot provides participants with the opportunity to engage with technical assistance providers and peer CoCs to address issues, share ideas, understand goals and next steps, and develop strategies to address common pain points related to coordinated entry in their community. Each participant is connected to others in the Community of Practice by way of video and audio, allowing them to see each other and have conversations as a group. The pilot runs from January to May. We feel that participation in the pilot will provide some needed clarity and inspiration to reach the CoC's goal of full implementation of Maine's CES in 2019. Attached is a CES update for Maine Homeless Providers.

The Maine Coordinated Entry System (MCES) Update (DRAFT)

Issue 1 | February 2019

After receiving specific feedback in regard to the MCES from providers engaged in the system, it was requested that the CoC provide more structured information on the current CES implementation and progress. The MCES Update is one way the CES Subcommittee is trying to meet this request and will publish updates monthly until June of 2019 (and potentially longer). This first issue outlines some core concepts of CES.

What is Coordinated Entry?

A Statewide System mandated by HUD that requires the CoC to establish a centralized and coordinated process for persons who are at risk of becoming homeless or who are homeless to gain access to housing or supportive services. The Coordinated Entry System (CES) has been established with the goal of increasing the efficiency of local crisis response systems and improving fairness and ease of access to resources for Maine's homeless residents. Both the CoC and ESG Program interim rules require the use of the CoC's coordinated entry process.

What does it really mean?

We need to develop a process that matches people experiencing a housing crisis with an appropriate resource within an agreed upon and defined set of rules across the CoC. This process needs to be represented in a data system so we can report out on it to help coordinate the statewide effort.

One more time?

We need to compile a list of people who are homeless from our data system (HMIS) so we can match them to housing opportunities (see Housing resources on the right) using a consistent and prioritized process.

Give me the elevator version. I have people experiencing homelessness who need me.

- 1) We need a prioritized list of eligible people from the agencies who are required to participate (as shown on the right).
- 2) We need a list of available housing resources, including at least all of those required to participate (from these same agencies).
- 3) We need to match the people to the housing, as quickly as possible, in a fair and systematic way.

Who is required to Participate?

Although it is desirable that all programs, projects, and services who work with people experiencing homelessness in Maine should participate, only a few agencies are required to participate because they receive either CoC or ESG Funds. These are listed below.

HOUSING RESOURCES

(The numbers shown below are the "total beds" as listed on 2018 HIC. This number will vary over time for voucher based projects.*)

Permanent

KBH, Wilson Place (7 total beds)
OHI, Chalila Apts. (10 total beds)
Bangor SPC (151 total beds)*
Tedford Housing Everett Apts. (8 total beds)
Preble Street, Huston Commons (30 total beds)
Preble Street, Logan Place (30 total beds)
DHHS SPC (1272 total beds)*
CHOM Pleasant St. Waterville (5 total beds)

Transitional

New Beginnings, TLP (24 total beds)

Rapid ReHousing

MaineHousing TBRA/STEP (272 total beds)*

ESHAP SHELTERS

All shelters receiving ESHAP funds, which are partially funded by ESG, are required to participate.

This currently includes 37 Shelter Providers (1160 total beds)

OTHER

City of Portland ESG Funds

What is the current timeline?

HUD's Notice, released January of 2017, outlined the requirements around Coordinated Entry that CoC's must have been able to meet by January 23, 2018. The MCoC chose to pause the Maine CES process on November 9, 2018 to re-evaluate their system. The MCoC CES Subcommittee plans to have suggestions on what changes to implement to improve or modify this process and will present recommendations to the CoC Board by June 2019.

Requirements you say? What about DV providers?

As required under 24 CFR 576.400(d) and 578.7(a)(8), each CoC and each ESG recipient operating within the CoC's geographic area must work together to ensure the CoC's coordinated entry process allows for coordinated screening, assessment and referrals for ESG projects consistent with the written standards for administering ESG assistance established under 24 CFR 576.400(e).

Once the CoC establishes or updates its coordinated entry process to meet the requirements in this Notice and 24 CFR 578.7(a)(8), all CoC program recipients and subrecipients must begin using that process as required under 24 CFR 578.23(c)(9) and (11).

However, as provided in section 578.23(c)(9), a victim service provider may choose not to use the CoC's coordinated entry process, if victim service providers in the area use a coordinated entry process that meets HUD's requirements and the victim service provider uses that system instead.

This seems like a lot of regulations and details, how will we get this done?

To complete the work we need; policy oversight, management and evaluation. One way we can achieve this is to assign entities to the following roles;

Coordinated Entry Implementation Entities and Responsibilities

Evaluation Entity

Responsibilities:

- Plan annual CE evaluation
 - Collect data
- Evaluate CE implementation process for effectiveness and efficiency
- Identify policy and process improvements

Authority:

- May be CoC Board or Board Committee
 - Must be authorized by CoC Board
- Must not be same organization as the Management entity
- Must include homeless participant feedback

Policy Oversight Entity

Responsibilities:

- Establish participation expectations
- Determine local data collection and data quality expectations
 - Define data sharing protocols
 - Select a Data System for CE

Authority:

- May be CoC Board or Board Committee
 - Must be authorized by CoC Board
 - Policies must be approved by CoC
- Should include representation from Collaborative Applicant, HMIS Lead, and mainstream service providers

Management Entity

Responsibilities:

- Establish day-to-day management structures
- Establish clear, accessible communication plan
- Promote standardized screening and assessment processes
 - Develop and deliver training
 - Conduct monitoring

Authority:

- May be Collaborative Applicant
- Must be designated formally by CoC
- Should include manager and sys admin
- Sys admin role may be delegated to HMIS Lead, if appropriate

Suggested Reading:

- [Coordinated Entry Core Elements](#)
- [Coordinated Entry Data & Management Guide](#)
- [CoC Program interim rule](#)
- [Coordinated Entry Notice](#)
- [Coordinated Entry Policy Brief](#)
- [ESG Program interim rule](#)
- [2014 Prioritization Notice](#)
- [2016 Prioritization Notice](#)

CES Subcommittee Contacts:

Chris Bicknell <chris@newbeginmaine.org>
Derek Morin <derek.morin@211maine.org>
Erin Kelley <ekelly@preblestreet.org>
Joshua D'Alessio <jdalessio@pchc.com>
Lauren Bustard <lbustard@mainehousing.org>
Leah Bruns <lbruns@mainehousing.org>
Mary Wade <mwade@mainehousing.org>
Melody Fitch <mfitch@safevoices.org>
Meaghan Void <mvoid@portlandmaine.gov>
Norman Maze <nmaze@shalomhouseinc.org>
Rachel Boyce <rboyce@preblestreet.org>
Sara Fleurant <skf@portlandmaine.gov>
Scott Tibbitts <stibbitts@mainehousing.org>
Veronica Ross <veronica.ross@opportunityalliance.org>
Vickey Rand <vickey@chomhousing.org>
Virginia Dill <VDill@shalomhouseinc.org>



To: MaineHousing Board of Commissioners
From: Craig Reynolds, Director of Homeownership
Date: March 8, 2019
Subject: Monthly Report – Homeownership Department

PRODUCTION UPDATE

Purchases & New Originations Past/Current Comparison	Year to Date 2018 February		Year to Date 2019 February		
	#	\$ Volume	#	\$ Volume	% Change # (2018 vs. 2017)
Purchases	146	\$18.2M	164	\$19.9M	12.3%
New Originations	198	\$23.9M	156	\$19.4M	(21.2%)

New Originations by Program Option		
Loans Reserved in February	#	\$
2 points	0	\$0M
0 points	5	\$0.7M
0 points with Advantage	87	\$10.4M
Totals	92	\$11.1M

PROGRAM HIGHLIGHTS

Loan Activity & Market Status

Loan purchases for 2019 are up by 12.3% compared to this time last year as shown in the Production Update above. Although new originations are down from last year, the variance for so early in the year is not a concern. Industry analysts are pointing to the impact of the partial government shut down and the severe winter weather as significant causes of a slowdown in real estate sales activity in general at the start of 2019. As March began, the pipeline of First Home Loan (FHL) reservations stood at approximately \$27.5M in total volume which is a strong position to be in leading into the start of the traditional busy spring market just a few weeks away.

Mortgage market interest rates softened slightly more in February due to continued economic uncertainty on both the national and global fronts. However, many industry analysts are still predicting the long term trend is for interest rates to rise modestly over the course of this year. MaineHousing's First Home Loan base rate continues to be 4.25% for a 30 year, 0 point, fixed rate loan and is still below the market average for mortgage rates in Maine. Despite the narrowed margin below market, the attraction of our Advantage down payment and closing cost option continues to be a powerful motivation for first time homebuyers to seek out our FHL program.

Hall of Flags Celebration

Mortgage Lending Officer, Michelle White and Mortgage Business Analyst, Brianne McNally joined several of MaineHousing's external partners at exhibitor tables set up in the Hall of Flags at the Maine Statehouse on Wednesday, February 27th. Michelle and Brianne displayed materials representing both the First Home Loan program and the hoMEworks homebuyer education organization. The event was held to spotlight the many programs and achievements of MaineHousing and its many partners, as we celebrate our 50th anniversary in 2019.

Lender Partner Training

Partner Education & Outreach Officer, Lisa McKenna conducted training sessions for two of our lender partners in February. A webinar presented to Guaranteed Rate Affinity involved extensive coverage of First Home Loan program document completion and submission with an emphasis on avoiding errors.

Lisa was also invited to speak at a Lunch & Learn event held at Mortgage Network, Inc. in So. Portland. Mortgage Network had requested the "refresher training" on the First Home Loan program for several staff members involved in the loan process which included managers, auditors and staff in their Product Development department.



Housing Choice Vouchers Department Memorandum

To: MaineHousing Board of Commissioners

From: Allison Gallagher - Director of HCV Programs

Date: March 19, 2019

Subject: February Monthly Report – Housing Choice Voucher Program

Program Updates:

Successfully submitted our SEMAP report to HUD-The Section Eight Management Assessment Program (SEMAP) measures the performance of the public housing agencies (PHAs) that administer the Housing Choice Voucher program in 14 key areas. SEMAP helps HUD target monitoring and assistance to PHA programs that need the most improvement.

Completed Year End Settlements for the Moderate Rehabilitation Program and submitted them to HUD for approval. HCV administers 86 Mod Rehab units in Oxford, Aroostook, Androscoggin and Washington counties.

Inspections Update: February 2019

Abatelements: 10

STEP abatelements: 1

24 hour fails: 3 (2 for no water & 1 snow blocking egress window)

No Shows: 15

Initials: 60 (27 passed the first time, 22 passed with comments) – 31 re-inspections for a total of 91 initial inspections

STEP inspections: 9 initials, 11 annuals, 14 re-inspections

Average number of days to schedule initials: 3

Average number of days to schedule homeless initials: 3

Annuals: 350 (83 passed the first time, 90 within the 30 day fail period and 26 were inspected three or more times before they passed); 151 failed

Mileage: 16,130

Landlord Repair Program spent: \$8,786.68

Training:

Jamie Johnson began a 5 week training to earn a green belt in LEAN Six Sigma.

HCV program staff participated in a conference call with Online Rental Exchange, our vendor for processing out of state background checks through our software. These checks are part of an applicant's screening process.

3 HCV staff members attended an agency training called Developing and Leading Teams.

Partner Relationships:

Jamie Johnson and Allisha Ouellette met with Tri-County mental health in an ongoing effort to educate services providers on our application process specifically referrals and the Centralized wait list.

Laurie Glidden spent three days in Presque Isle briefing voucher holders who are part of the Building Family Futures Pilot and visiting current FSS participants.

Allison and Laurie joined a conference call with Compass (National FSS working group) to go over quarterly dashboard numbers. We are in a good position to meet the program benchmarks.

Melissa Cloutier participated in a pre-occupancy meeting where HCV will be administering 5 PBV vouchers in a new Multi-family property in Lewiston.

Allison attended the MaineHousing 50th celebration held at the Hall of Flags. A training connection with the Elder Abuse Institute of Maine and will be inviting them to speak at our May staff meeting

Internal Communications:

HCV and Development staff met to brainstorm ways Project Based Vouchers could be utilized in new development projects and how we can communicate for efficiently between departments. We have already developed some documents to help with this communication.



Information Technology Department Memorandum

To: Board of Commissioners

From: Sheila Nielsen, Director of IT

Date: March 11, 2019

Subject: Monthly Report

The IT Department has been working on the following projects throughout the month of February:

- By way of introduction: Sheila Nielsen, Director of IT. Lifelong Central Maine resident, BS & MBA degrees from Thomas College and Project Management Professional certification. IT leader at both Central Maine Power Company and MaineGeneral Health prior to joining MaineHousing.
- New IT Director orientation activities included; HR orientation, Payroll training, IT staff meeting, one on one meetings with each member of IT Department and demonstration of IT Help Desk Software.
- Docuware, the document management system, attended power user meeting, provided follow up to questions raised. Created draft kickoff agenda to be used during onboarding of remaining departments.
- Developed list of all IT applications and infrastructure that requires IT support. Goal is to identify skills and bandwidth gaps with staff to determine best way to utilize the 1 vacancy in IT department.
- Edison Drive Building Initiatives:
 - Identified outstanding questions related to IT scope at Edison Drive and determined plan to seek answers.

Board Calendar 2019

JANUARY 15 <ul style="list-style-type: none"> Legislative Preview (P. Merrill) <p>NCSHA HFA Institute (Jan. 13 – 18) Washington, DC</p>	FEBRUARY 19 <ul style="list-style-type: none"> Introduce HEAP STEP program/Allison Gallagher
MARCH 19 <ul style="list-style-type: none"> HEAP discussion (draft policy changes) STEP Program Comfortably Home QAP Discussion <p>NCSHA Legislative Conference (March 11-13) Washington, DC</p>	APRIL 16 <ul style="list-style-type: none"> Commence rulemaking HEAP 2018 Year-end Financials (Auditors) Draft QAP presentation (commence rulemaking) Executive Session
MAY 21 <ul style="list-style-type: none"> HEAP public hearing QAP public hearing 	JUNE 18 <ul style="list-style-type: none"> Adopt HEAP rule Introduce HCV Annual Plan Adopt QAP <p>NCSHA Credit Connect (June 11-14) San Francisco</p>
JULY 16 <ul style="list-style-type: none"> BOARD MEETING IF NEEDED <p>Statewide HUD Consolidated Plan Public Hearings</p> <p>NCSHA Executive Directors Workshop (location unknown at this time)</p>	AUGUST 20 <ul style="list-style-type: none"> HCV Annual Plan Public Hearing
SEPTEMBER 17 <ul style="list-style-type: none"> Adopt HCV Annual Plan 	OCTOBER 15 <ul style="list-style-type: none"> NCSHA Annual Conference (Oct. 19-22) Boston, MA DOE Weatherization State Plan
NOVEMBER 19 <ul style="list-style-type: none"> Review Preliminary 2020 Budget DOE Weatherization State Plan Public Hearing 	DECEMBER 17 <ul style="list-style-type: none"> Approve 2020 Budget Elect Officers DOE Weatherization Adopt State Plan MPP Series Resolution