



**AGENDA FOR THE BOARD OF COMMISSIONERS REGULAR MEETING
THURSDAY, JANUARY 20, 2022 – 5:00 P.M.
FWHS ADMINISTRATIVE OFFICE AUDITORIUM
1201 EAST 13TH STREET, FORT WORTH, TX**

- I. **Regular Session – Call to Order.**
- II. **Announcements.**
- III. **Public Comments:** *You may fill out a public comment registration form before Noon on Wednesday, January 19, 2022 at this link: <https://www.fwhs.org/public-notice-meetings/> Please limit comments to **three (3) minutes.***
- IV. **Consent Agenda:** The Statutory Consent Agenda includes non-controversial and routine items for the Board to act on with a single vote. A Board Member may ask for an item to be moved to the Regular Agenda for discussion.
 - A. Approval of Minutes from the Regular Board Meeting on December 9, 2021. TAB 1
 - B. Correspondence, Articles and Briefs from various print services. TAB 2
 - C. Monthly Status Reports – TAB 3-6
 - 1. Executive Department: President’s Report; Human Resources, Communications & Procurement
 - 2. Development & Asset Management: Department Summary, Portfolio Reports
 - 3. Finance & Administration: Department Summary, Budget & Grants Variance, Investment Portfolio, HCV Key Performance
 - 4. Housing Operations & Client Services: Special Programs, Homeownership, FSS & Other Grants, Assisted Housing Summary
- V. **Regular Agenda:** The Board will individually consider & take action on any or all of the following items.
 - A. Development Update
 - Butler Report from Ramon Guajardo Sr., Ramel Company
 - B. Consider a resolution authorizing the application for Streamlined Voluntary PH Unit Conversion (Section 22). **[2022.01]** TAB 7
 - C. Consider a resolution authorizing a contract for janitorial services. **[2022.02]** TAB 8
 - D. Consider a resolution authorizing a contract for chiller maintenance at the Administrative Office. **[2022.03]** TAB 9
 - E. Consider a resolution authorizing a contract for Auditing Services FY 2021. **[2022.04]** TAB 10
 - F. Consider a resolution authorizing the refinance of the Villas of Eastwood Terrace through Eastwood Public Facility Corporation. **[2022.05]** TAB 11
 - G. Consider a resolution authorizing the refinance of Aventine Apartments through Trinity River Public Facility Corporation. **[2022.06]** TAB 12

VI. **Executive Session:** Closed as Authorized by Texas Open Meetings Act, Exceptions to Requirement that Meetings Be Open, Sections 551.071-551.090, as applicable.

§551.071 Consultation with an attorney.

VII. **Reconvene regular session** for any final action, decision or vote with regard to any matter considered in the Executive Session.

VIII. **Adjourn.**



This facility is wheelchair accessible. For accommodations or sign interpretive services, please call Chris Key at (817) 333-3402 at least 48 hours in advance; TDD/TTY (817) 335-6222.



MINUTES

BOARD OF COMMISSIONERS MEETING FORT WORTH HOUSING SOLUTIONS

A Regular Meeting of the Board of Commissioners of Fort Worth Housing Solutions (FWHS) was held at the FWHS Administrative Office Auditorium, 1201 East 13th Street, Fort Worth, TX at 12:00 noon on Thursday, the 9th of December, 2021. Roll call of the Commissioners was as follows:

PRESENT: Richard M. Stinson, Vice Chair, Presiding
Brittany Hall, Commissioner
Michael Ramirez, Commissioner

ABSENT: Terri Attaway, Chair

Also present were Mary-Margaret Lemons, President; Sonya Barnette, Sr. VP & Deputy Director; Brian Dennison, Sr. VP of Development & Asset Management; Tyler Arbogast, VP Development; Hector Ordonez, VP Finance and Administration; Karen Brown, Controller; Richard Congo, IT Director; Kristin Sullivan, Communications Manager; and Ramon Guajardo, Ramel Company; Matt Vruggink, Ojala; Chris Key, Executive Assistant.

I. CALL TO ORDER:

Vice Chairperson Richard M. Stinson called the meeting to order at 12:20 p.m.

II. ANNOUNCEMENTS & PUBLIC COMMENTS:

Ms. Lemons read a resolution in memory of Danny Scarth, FWHS Board Commissioner, who died unexpectedly on November 24, 2021. His passing was a big loss not only for FWHS but for the City of Fort Worth community. FWHS made a donation to Eastside Blossoms, one of Commissioner Scarth's favorite charities.

III. MINUTES:

A. Approval the minutes for the Regular Meeting held November 18, 2021.

MOVED FOR APPROVAL: Ramirez
MOTION SECONDED: Hall
MOTION CARRIED UNANIMOUSLY.

IV. REGULAR SESSION.

A. 2021 AUDIT PRESENTATION

The 2021 Audit was presented virtually by Mandy Merchant and Gaby Miller of Clifton Larson Allen. An in depth discussion of the Audit had already been presented to the Audit Committee which includes two Board members. The drafts of the 2021 Audit letters with the opinions of the auditors were distributed to Board and questions were taken. The management letter had no major findings and the auditors' suggestions are being addressed by Mr. Ordonez and his department.

B. 2022 BUDGET WORKSHOP

The COCC and the HCVP, Mainstream and Special Programs budgets were presented by Mr. Ordonez. A small portion of the HCVP funds were used to cover overages in SRO and VASH but for the most part, the budgets broke even. HAP revenue is growing however there is a decrease in funding from the CARES Act since it will not be available in 2022. In the works for 2022 are a sources and uses statement and a five-year budget projection. SRO and VASH were presented separately but next year will be rolled into a single voucher budget with HCV.

Mr. Dennison spoke about the Public and Affordable Housing Budgets. Expenses such as insurance and personnel costs continue to climb. Staff believes it is better to pay enough to keep good people in place. Ms. Lemons pointed out that it is an employee market right now so our sites have to compete with other property management companies.

Rather than reiterating what is in the summary, the Board asked if Mr. Dennison could talk about where he sees weaknesses in the portfolio. He replied that both Fair Oaks and Fair Park don't generate enough revenue to sustain increasing repair costs as those properties age. The Pavilion at Samuels Avenue and Jennings Place cannot take advantage of economies of scale since they are small. They were never expected to generate a lot of income. Jennings was helped some by bundling its management and procurement with Hillside. Other properties that are underperforming will be assessed in 2022 for sale or refinancing. Patriot Pointe is exceeding expectations to balance out the older properties. Developer fees and other cash flow generated will be used towards developing future projects. Mr. Guajardo pointed out that some of older properties were purchased or constructed with more in mind than just revenue. For instance, Samuels was built to have greater presence in the downtown area after Ripley and Butler were closed. Next year, Ms. Lemons would like to have some of the Board meetings at the sites so the Commissioners can see them. Mr. Dennison pointed out that FWHS has 9,300 units of housing already approved.

The next three budget resolutions had no discussion since that as covered in the Budget Workshop.

C. CONSIDER A RESOLUTION APPROVING THE OPERATING BUDGET FOR THE CENTRAL OFFICE COST CENTER FOR FISCAL YEAR ENDING DECEMBER 31, 2022. [Agenda Item 2021.45, Resolution No. 3161]

MOVED FOR APPROVAL: Hall
MOTION SECONDED: Ramirez
MOTION CARRIED UNANIMOUSLY.

D. CONSIDER A RESOLUTION APPROVING THE OPERATING BUDGETS FOR THE HOUSING CHOICE VOUCHER, MAINSTREAM AND SPECIAL PROGRAMS FOR FISCAL YEAR ENDING DECEMBER 31, 2022. [Agenda Item 2021.46, Resolution No. 3162]

MOVED FOR APPROVAL: Ramirez
MOTION SECONDED: Hall
MOTION CARRIED UNANIMOUSLY.

E. CONSIDER A RESOLUTION APPROVING THE OPERATING BUDGETS FOR THE PUBLIC HOUSING AND AFFORDABLE HOUSING SITES FOR FISCAL YEAR ENDING DECEMBER 31, 2022. [Agenda Item 2021.47, Resolution No. 3163]

MOVED FOR APPROVAL: Ramirez
MOTION SECONDED: Hall
MOTION CARRIED UNANIMOUSLY.

F. CONSIDER A RESOLUTION APPROVING POLICY UPDATES AND MODIFICATIONS TO THE FWHS EMPLOYEE HANDBOOK. [Agenda Item 2021.48, Resolution No. 3164]

MOVED FOR APPROVAL: Ramirez
MOTION SECONDED: Hall
MOTION CARRIED UNANIMOUSLY.

Heather Raiden reported that this revision of the Handbook includes several non-material changes, including some clarification of the PTO policy, the vehicle FWHS policy for overnight use by employees, tenure requirements for merit raises, and clarification the grievance policy. The biggest change was keeping the telework policy used during the pandemic. This will include part-time and full-time telework. Laptops for part-time will be provided and full-time teleworkers will receive a stipend to set up a home office. The stipend will be about \$500 and was included in the 2022 budget.

V. EXECUTIVE SESSION: Closed as Authorized by Texas Open Meetings Act, Exceptions to Requirement that Meetings Be Open, Sections 551.071-551.090, as applicable.

§551.072 Deliberate the possible purchase, exchange, lease, or value of real property.

1. Siddons Place

§551.071 Consultation with an attorney.

Richard Stinson, Board Vice Chair, called the meeting into closed session at 1:23 p.m.

VI. RECONVENE REGULAR SESSION for any final action, decision or vote with regard to any matter considered in the Executive Session.

The meeting was reconvened at 1:42 p.m.

COMMISSIONER RAMIREZ MADE A MOTION TO APPROVE THE STAFF MOVING FORWARD WITH NEGOTIATIONS FOR A SIDDONS PLACE MOU.

SECONDED: Hall

MOTION CARRIED UNANIMOUSLY.

VII. ADJOURN.

The meeting was adjourned by the Vice Chair at 1:44 p.m.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary-Margaret Lemons, President & Board Secretary

January 20, 2022
Date



FWHS CORRESPONDENCE COVER SHEET

Board Meeting Date: **January 20, 2022**

Subject: **TAB 2**

NOTICES, ARTICLES & LETTERS –

TAB 2

1. Letter from HUD dated December 29, 2021 approving the 2022 Agency Plan.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Fort Worth Regional Office, Region VI
Office of Public Housing
307 W. 7th Street, Ste. 1000
Fort Worth, TX 76102
Phone: 817-978-5700

December 29, 2021

Ms. Mary-Margaret Lemons
Executive Director
Fort Worth Housing Solutions
P.O Box 430
Fort Worth, TX 76101-0430
Email: MMLemons@fwhs.org

Subject: Fiscal Year Beginning January 1, 2022, Annual PHA Plan
Fort Worth Housing Solutions-TX004

The purpose of this letter is to inform you that the Fort Worth Housing Solutions (FWHS) Form HUD-50075-ST (Annual PHA Plan) Fiscal Year Beginning (FYB) January 1, 2022, is **approved**.¹ It provides all the information that is required to be included in it. It is consistent with the information and data available to the Department of Housing and Urban Development (HUD). It is consistent with any applicable Consolidated Plan for the jurisdiction in which the FWHS is located. It is not prohibited or inconsistent with the 1937 Act or any other applicable Federal law.

The FWHS must make it and the required attachments to it, available for review and inspection, at the principal office of the FWHS during normal business hours.

If you have any questions regarding this matter, please contact Jose Burgos, Portfolio Management Specialist, at (817) 978-5729 or via Jose.L.Burgos@hud.gov.

Sincerely,

Byron Gulley
Director
Office of Public Housing

Cc:
Dr. Terri Attaway, Board Chair
Email: terriattaway@yahoo.com

¹ Title 24 Code of Federal Regulations §903.23



FWHS MONTHLY STATUS REPORTS COVER SHEET

Board Meeting Date: January 20, 2022

Subject: TABS 3-6

STATUS REPORTS:

Department Reports

1. Executive Department **TAB 3**
 - a. President's Report
 - b. Human Resources
 - c. Procurement
 - d. Public Affairs

2. Development **TAB 4**
 - a. Development Activities
 - b. Asset Management Reports
 - 1) Occupancy
 - 2) Rent Collection
 - 3) Inspections

3. Finance & Administration (Accounting, Finance, IT) **TAB 5**
 - a. Department Summary
 - b. Budget and Grants Variance
 - c. Investment Portfolio
 - d. HCVP Key Performance

4. Housing Operations & Client Services **TAB 6**
 - a. Special Programs, FSS-Homeownership & Other Grants
 - b. Affordable Housing Activities
 - c. Assisted Housing Summary

PRESIDENT'S REPORT

December, 2021

Federal, State, Regional & Local Government Meetings:

- Cavile Stop Six CNI Annual Presentation to the City Council
- CNI Grant Check in w/ HUD Regional

Other Meetings:

- Cavile Stop Six CNI Meetings
 - Community Update
 - Cowan Design (4)
 - People Committee
 - FW African American Museum Steering Committee
- FWHS Staff Meetings
 - Fundraising Ideas
 - Development Update
 - Executive Team
 - Human Resources Manager Check-In (2)
 - Employee Year-End Virtual Meeting
- Stakeholders
 - TCC Mtg Vocational Programs Discussion
 - Diversity, Equality & Inclusiveness Virtual Conference
 - TCHC Tour at Casa de Esperanza
 - Tour of two Tarrant Area Food Bank sites
 - Ramel Company (Ramon Guajardo, Sr.) Meeting
- Community Outreach
 - Urban Strategies Toy Distribution at Stallion Pointe
 - Samaritan House Meeting
 - New Leaf Community Services Intro
 - Holiday Event for residents at Casa de Esperanza (Ojala & FWHS sponsoring)
 - Las Vegas Trail Advisory Committee
 - Morgan Group Meeting

Board Mtgs, /Events/Trainings or Continuing Education:

- Board Meetings
 - Regular FWHS with Budget Workshop & Audit Presentation
 - FWHS Audit Committee
- Las Vegas Trail Annual Meeting
- Texas NAHRO Legislative Committee
- North Texas LEAD 4th Quarter Meeting
- TCHC Annual Awards Luncheon



FORT WORTH HOUSING SOLUTIONS			
HUMAN RESOURCES REPORT DECEMBER 2021			
New Hires	Hire Date	Position	Department
Nicole McLane	12/20/2021	Housing Counselor	Assited Housing
Jennifer Porath	12/27/2021	Housing Counselor	Assited Housing
Terminations	Term Date	Position	Department
Charles Bell	12/17/2021	Modernization & Construction Coordinator	DAM
Sherry Pleasents	12/17/2021	Admin Assistant III	Finance & Administration
Peggy Crocker	12/17/2021	Housing Counselor	Assited Housing
Sandra Silva	12/17/2021	Housiing Counselor	Assited Housing
Kelvin Noble	12/21/2021	Director of Procurement	Procurement
Promotions, Reassignments & Transfers			
Name	From Position	To Position	Department
Tony Settle	Lead Building Tech	Facilities Coordinator	DAM
Bridgett Oxford	Housing Clerk	Housing Counselor	Assited Housing
Jeannine Charles	Buyer	Interim Procurement Manager	Procurement
Ijeoma Ekeke	Admin Assistant	Buyer	Procurement
FWHS EMPLOYEE COUNT: 92			

Marketing & Communications Report

January 2022



E-MARKETING

FWHS December newsletter, Dec. 30, 2021. Sent to 7,366 contacts, 39.1 percent open rate (higher than industry average), <https://conta.cc/3sloFxY>

EXTERNAL MEDIA PLACEMENTS

"Officials Release Designs for Hughes House Development in Stop Six," Fort Worth Inc., Dec. 30, 2021, <https://fortworthinc.com/news/officials-release-designs-for-hughes-house-development-in-st/>

"'It's a lifesaver:' Fort Worth's homeless get a fresh start at Casa de Esperanza," Star-Telegram, Dec. 21, 2021, <https://www.star-telegram.com/news/local/fort-worth/article255649426.html>



"New Texas A&M campus, convention center expansion expected to lead to downtown Fort Worth boom," Fort Worth Report, Dec. 14, 2021, <https://fortworthreport.org/2021/12/14/new-texas-am-campus-convention-center-expansion-will-lead-to-downtown-boom/>

SOCIAL MEDIA PERFORMANCE

FACEBOOK (last 28 days)

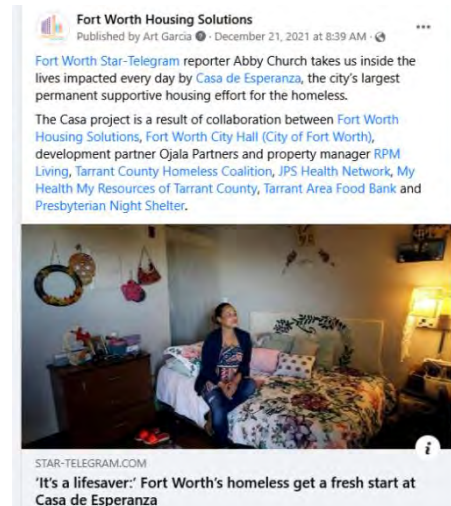
FWHS page

Followers: 5,848

New Followers: 20

Top Posts

- Fort Worth Star-Telegram reporter Abby Church takes us inside the lives impacted every day by Casa de Esperanza, Dec. 21, 2021; 2,067 reached
- Fort Worth Housing Solutions and Fort Worth City Hall have approved final designs for Hughes House, Dec. 30, 2021; 1,522 reached
- Thanks to Ojala Holdings LLC for sponsoring such a lovely holiday brunch and party with our friends at Casa, Dec. 22, 2021; 1,141 reached



Marketing & Communications Report

January 2022



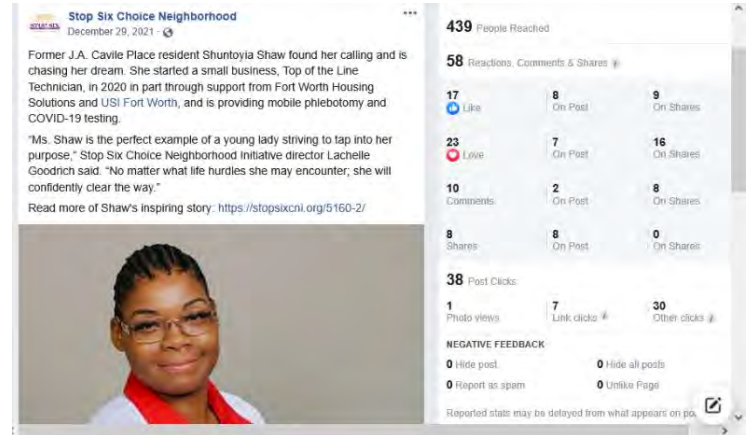
Stop Six Choice Neighborhood page

Followers: 956

New Followers: 11

Top Posts

- Former J.A. Cavile Place resident Shuntoyia Shaw found her calling and is chasing her dream, Dec. 29, 2021; 439 reached
- Fort Worth Housing Solutions and Fort Worth City Hall have approved final designs for Hughes House, Dec. 30, 2021; 259 reached



TWITTER: 28-day summary

@FWHSSocial

Tweet impressions: 9,196 (93.4% growth)

Profile visits: 375

Mentions: 2

Followers: 545 (+8)

@StopSixCNI

Tweet impressions: 441

Profile visits: 31

Followers: 235 (+6)

###

**FWHS Procurement Department Summary
December 2021**

Department	Requestor's Name	Description	Current Status	Expected Board Date	Last Update
D & AM	Melvlyn	Tasks for Eng. Services	Ongoing RPCA's & Enviro Screen tasks from the approved vendor(s) pool for projects as requested by D&AM Dept.	N/A	1/6/2022
D & AM	Brian	Disposition of Appliances (Butler Place Apts.)	D&AM will provide an update to procurement once process is complete.	N/A	1/6/2022
D & AM	Brian	Construction RFP	Procurement reviewing documents to release at a later date.	N/A	1/6/2022
D & AM	Brian	Alarm System at Texas Street	Procurement team is working with D & AM and SDB's sub Contractor to provide proposal for services.	N/A	1/6/2022
D & AM	Brian	Security Cameras	Evaluations due 1/6/2022.	N/A	1/6/2022
D&AM	Brian	Re-bid Janitorial Services at FWHS Offices	Re-bid issued 12/28/2021. Pre-bid held 1/4/22. Bids due 1/18/2022	N/A	1/6/2022
D&AM	Brian	Pest Control Services at Texas Street	Procurement is working with the D&AM Dept. on issuing a new solicitation closer to the completion of construction.	N/A	1/6/2022
IT	Richard	VOIP Services at Texas Street	IT department has put this item on hold.	January	1/6/2022
D&AM	Brian	Annex Parking Lot at Texas Street	D&AM will provide update on final plans week of 1/10/2022.	N/A	1/6/2022
IT	Richard	Hardware Installation at Texas Street	Working with the user department with scheduling installation once Texas St. construction has been completed.	N/A	1/6/2022
D&AM	Brian	ADA Mail Kiosk at Villas by the Park Apts.	Procurement is working with the D&AM Dept. on issuing a new solicitation for services.	N/A	1/6/2022
D&AM	Brian	Chiller Maintenance Agreement at Admin Bldg. - 13th Street	Re-bid issued 12/13/2021. Pre-bid held 12/22/2021. Bids due 1/10/2022.	N/A	1/6/2022
D&AM	Brian	ADA Audio Visual Conversion Units at Villas by the Park Apts	IFB released 12/22/2021. Pre-bid scheduled for 1/13/22. Questions due 1/18/2022. Bids due 1/27/2022.	N/A	1/6/2022
D&AM	Brian	Pool Drainage at Overton Park Apts	Procurement is working with D&AM Dept. on issuing a new solicitation.	N/A	1/6/2022
Legal	Heather	RFP Interior & Exterior Design	Evaluations complete. Two (2) awardees were selected to be used on an as needed basis.	N/A	1/6/2022
Communications	Kristin	RFP Graphic Design Services	Proposals received on 12/23/2021. Five (5) responses received. Proposals are being evaluated and scores are due 1/18/2022.	N/A	1/6/2022
D&AM	Brian	RFP Property Mgmt.	A procurement team (p-team) meeting is scheduled for 1/11/2022 to discuss requirements of a new RFP.	N/A	1/6/2022
D&AM	Brian	Balconies and Rails at Carlyle Crossing Apts	Procurement is working with the D&AM Dept. on issuing a new solicitation for services.	N/A	1/6/2022

**FWHS Procurement Department Summary
December 2021**

Legal	Heather	Vending Machines	Procurement is working with user department to obtain services.	N/A	1/6/2022
Legal	Heather	Coffee Services	Procurement is working with user department to obtain services.	N/A	1/6/2022
Legal	Heather	Asset Tagging System	Procurement is working with user department to obtain services.	N/A	1/6/2022

**FORT WORTH HOUSING SOLUTIONS
DEVELOPMENT & ASSET MANAGEMENT DEPARTMENT (DAM)**

For the Month Ending: December 31, 2021

DEVELOPMENT ACTIVITIES

General:

1. Management continues to monitor tenant rent billed, rent paid, payment arrangements for those who could not pay, and assist those residents to programs for support with rent and utility assistance.
2. Aside from the properties under construction and excluding Butler and Cavile, the property portfolio was consistent at 90% occupancy and 102% total rent collections, which includes funding from the Tenant Rent Relief Program. At some properties, the collections include past due rent.

DEVELOPMENTS UNDER CONSTRUCTION		
<u>Property</u>	<u>Total Units</u>	<u>Notes</u>
The Huntley	296 Units	30% complete, projected completion - Dec 2022
Skyline Prairie Homes	230 Units	Projected completion – Q2 2023
Cowan Place	174 Units	Projected completion – Q2 2023

PERMANENT LOAN CONVERSIONS [COMPLETED]		
<u>Site</u>	<u>Closing Date</u>	<u>Notes</u>
River District	Oct. 2021	Closed

REFINANCE - REPOSITIONING			
<u>Site</u>	<u>Developer</u>	<u>Units</u>	<u>Status</u>
Post Oak East	FWAI	293	Refinance FHA, Closed
Fair Oaks / Fair Park	FWAI	133	Potential sale in Q1 2022
Carlyle Crossing	FWAI	167	Comprehensive capital repairs/maintenance, ongoing
The Pavilion at Samuels Ave	Carleton	36	Comprehensive capital repairs/maintenance, ongoing
Cambridge Court	Carleton	330	Comprehensive capital repairs/maintenance, ongoing
Sedona Village	FWAI	172	Refinance Fannie Mae, Closed
HomeTowne at Matador Ranch	FWAI	198	Refinance Fannie Mae, Projected April 2022
Avondale	AMTEX	160	Refinance, February 2022

CAVILE CNI			
<u>Site</u>	<u>Developer</u>	<u>Units</u>	<u>Status</u>
Cavile Demo - Abatement	MBS / 1 Priority		Abatement & Demo Complete
Scott Street Executives Suites	N/A		Temporary CNI HQ, currently occupied by CNI staff

**FORT WORTH HOUSING SOLUTIONS
DEVELOPMENT & ASSET MANAGEMENT DEPARTMENT (DAM)**

For the Month Ending: December 31, 2021

PIPELINE PROPERTIES			
<u>Site</u>	<u>Developer</u>	<u>Units</u>	<u>Status</u>
Hughes House	MBS	210	CNI – 9% LIHTC, Projected closing May 2022
Hughes House 2 & 3	MBS	303	CNI – 4% LIHTC
Standard at Chisholm Trail	Ojala	230	PFC, Projected closing March 2022
The Opal	AMTEX	345	PFC, Projected closing February 2022

Other Development Activities:

1. **Stop Six CNI Initiative** currently includes the construction of **Cowan Place**, the first phase of development, as a 4% LIHTC community for seniors. Also, the second phase of development, **Hughes House**, has been awarded a round of 9% LIHTCs from TDHCA. **Hughes House 2 & 3** is shifting to a combined development as a 4% LIHTC development.
2. **Butler Initiative** is following the lead from the Butler Advisory Committee. Meetings are scheduled and ongoing related to the development of next steps and timelines regarding the eventual disposition of the Butler property.
3. **Texas Street**, the new FWHS Corporate Headquarters, is under renovation with a planned move-in date in 2022.
4. **FWHS portfolio capital repairs/upgrades** are currently being reviewed, as third party reports for scope of work, timelines and proposed costs are evaluated.
5. The **Public Facility Corporation** business model was evaluated for changes by the Texas Legislature; however, no modifications were made to the policy. FWHS will continue to evaluate the merits and impacts of this project structure, and implement it on a deal-by-deal basis.

EXECUTIVE SUMMARY

PORTFOLIO PROGRAMMING/OCCUPANCY INFORMATION AS OF NOVEMBER 30, 2021

Property	PMC	Total Units	PH	RAD	AFFORDABLE	PBV	HOME	Market	Vacant	Occupied	Occupancy %
Alton Park	Mayfair	195		15	142	28		10	14	181	92.8%
Aventine	Allied Orion	240		36	204				2	238	99.2%
Avondale	Mayfair	160		25	135	38			16	144	90.0%
Bottle House	Roscoe	227			114			113	12	215	94.7%
Butler	FWHS	0	179								
Cambridge	Roscoe	330		33	264				25	305	92.4%
Campus	Mayfair	224		15	212	22		12	13	211	94.2%
Candletree	Roscoe	216		44	161		11		6	210	97.2%
Carlyle	Roscoe	138			138				4	134	97.1%
Casa de Esperanza	Roscoe	119							0	117	98.3%
Cavile	FWHS	0									
Cowan Place	TBD	0							0	0	0.0%
Dixon @ Stonegate	Roscoe	58		58					3	55	94.8%
Fair Oaks	Roscoe	76		76					4	72	94.7%
Fair Park	Roscoe	48		48					2	46	95.8%
Harmon Sr	Capstone	160		12	144			26	2	158	98.8%
Henderson	Roscoe	194		19	97			97	90	104	53.6%
Hillside	Roscoe	172			105			67	5	167	97.1%
Holston, The	Greystar	265			132			133	76	189	71.3%
Hometowne	Roscoe	198			198		10		0	198	100.0%
Hunter Plaza	Roscoe	164		25	115	30	14	49	13	151	92.1%
Huntley, The	TBD	0							0	0	0.0%
KOP	Roscoe	18					10	8	1	17	94.4%
Overton	Roscoe	216		54	216				5	211	97.7%
Palladium	Omnium	150		15	77			58	4	146	97.3%
Patriot Pointe	Capstone	220		22	190	22		8	6	214	97.3%
Pav Samuels	Roscoe	36			36		4		5	31	86.1%
POE	Allied Orion	246			246				8	238	96.7%
Prince Hall	Monroe	76			76				10	66	86.8%
Res McAlister	MVAH	124		22	112			12	0	124	100.0%
Sabine	Monroe	72							4	68	94.4%
Scattered Sites	FWHS	16	16						1	15	93.8%
Sedona	Wind River	172		11	161	15			4	168	97.7%
Siddons	Roscoe	152		12	152				7	145	95.4%
Silversage	MVAH	120		23	120				2	118	98.3%
Springs	Capstone	430							54	376	87.4%
Stallion Pointe	Capstone	264		15	194	25		25	19	245	92.8%
Stallion Ridge	Capstone	204		20	147	20		11	22	182	89.2%
Standard Boswell	Capstone	128		12	118			10	0	128	100.0%
The Standard River	Roscoe	293			146			147	16	277	94.5%
Villas by the Park	Roscoe	172		27	172				14	158	91.9%
Villas of Eastwood	Roscoe	160		13	160				3	157	98.1%
Villas on the Hill	Roscoe	72			72	2	4		3	69	95.8%
Wind River	Roscoe	168		34	168				18	150	89.3%
Woodmont	NRP	252			252		14		11	241	95.6%
TOTALS		6945	195	686	4976	202	67	786	504	6439	92.7%

UNITS UNDER CONSTRUCTION

PH UNITS

242

7187

The Henderson low occupancy is due to the continuation of repairs due to 2021 Storm Uri. Anticipated completion 2/2022

RENT COLLECTION AS OF NOVEMBER 30, 2021

PROPERTY	PMC	Monthly Rent Billed	Monthly Rent Collected	% COLLECTED
Alton Park	<i>Mayfair</i>	\$193,044	\$185,987	96%
Aventine	<i>Allied Orion</i>	\$234,757	\$236,264	101%
Avondale	<i>Mayfair</i>	\$132,693	\$134,813	102%
Bottle House	<i>Roscoe</i>	\$318,572	\$327,776	103%
Cambridge	<i>Roscoe</i>	\$192,476	\$201,641	105%
Campus	<i>Mayfair</i>	\$212,036	\$202,881	96%
Candletree	<i>Roscoe</i>	\$150,618	\$150,183	100%
Carlyle Crossing	<i>Roscoe</i>	\$104,258	\$103,624	99%
Casa de Esperanza	<i>Roscoe</i>	\$115,088	\$115,654	100%
Cowan Place				
Dixon @ Stonegate	<i>Roscoe</i>	\$14,635	\$20,996	143%
Fair Oaks	<i>Roscoe</i>	\$51,017	\$50,298	99%
Fair Park	<i>Roscoe</i>	\$40,050	\$39,175	98%
Harmon	<i>Capstone</i>	\$128,582	\$131,319	102%
Henderson	<i>Roscoe</i>	\$123,282	\$131,876	107%
Hillside	<i>Roscoe</i>	\$169,809	\$170,447	100%
Holston, The	<i>Greystar</i>	\$325,004	\$315,434	97%
Hometowne	<i>Roscoe</i>	\$164,226	\$164,423	100%
Hunter Plaza	<i>Roscoe</i>	\$127,902	\$152,004	119%
Huntley, The				
KOP	<i>Roscoe</i>	\$16,070	\$15,475	96%
Overton	<i>Roscoe</i>	\$171,084	\$176,714	103%
Palladium	<i>Omnium</i>	\$143,032	\$149,269	104%
Patriot Pointe	<i>Capstone</i>	\$229,055	\$261,664	114%
Pav at Samuels	<i>Roscoe</i>	\$27,301	\$27,936	102%
Post Oak East	<i>Allied Orion</i>	\$234,757	\$234,005	100%
Prince Hall	<i>Monroe Group</i>	\$79,796	\$80,573	101%
Res at McAlister	<i>MVAH</i>	\$81,595	\$99,914	122%
The Standard River District	<i>Roscoe</i>	\$392,361	\$373,247	95%
Sabine	<i>Monroe Group</i>	\$83,140	\$85,073	102%
Scattered Sites	<i>FWHS</i>	\$3,621	\$3,621	100%
Sedona	<i>Wind River</i>	\$138,360	\$144,811	105%
Siddons	<i>Roscoe</i>	\$123,547	\$124,638	101%
Silversage	<i>MVAH</i>	\$100,129	\$111,198	111%
Springs	<i>Capstone</i>	\$310,276	\$309,312	100%
Stallion Pointe	<i>Capstone</i>	\$243,253	\$230,444	95%
Stallion Ridge	<i>Capstone</i>	\$194,493	\$188,272	97%
Standard @ Boswell	<i>Capstone</i>	\$119,264	\$117,040	98%
Villas by the Park	<i>Roscoe</i>	\$133,702	\$139,968	105%
Villas of Eastwood Terr	<i>Roscoe</i>	\$124,632	\$126,917	102%
Villas on the Hill	<i>Roscoe</i>	\$60,963	\$65,505	107%
Wind River	<i>Roscoe</i>	\$101,895	\$97,272	95%
Woodmont	<i>NRP</i>	\$226,089	\$231,555	102%
TOTALS		\$6,136,463	\$6,229,218	102%

Increase due to TRR

Increase due to TRR

Increase due to TRR

UNDER CONSTRUCTION

BUTLER, CAVILE, SYCAMORE CENTER NOT INCLUDED

PH UNITS

INSPECTIONS AS OF NOVEMBER 30, 2021

PROPERTY	PMC	YTD Inspections REAC	YTD Inspections TDHCA	YTD Inspections OTHER	Grade/Score
Alton Park	Mayfair		11/7/2019-Onsite		Complete-all clear
Alton Park	Mayfair		11/21/2019-UPCS		Complete-all clear
Alton Park	Mayfair		11/21/2019-Final		Pending Close-out
Aventine	Allied Orion	6/14/2021			61 B - IN DEFAULT
Aventine	Allied Orion		01/06/2022 - Physical		
Avondale	Mayfair		Exterior scheduled for 4/14/2021		
Avondale	Mayfair		08/17/2020 - Desk Review		closed 12/15/2020
Avondale	Mayfair		04/21/2021 - UPCS		close-out dated 5/17/21
Avondale	Mayfair	10/19/2021			87 B
Butler	FWHS	2/5/2020			84 B
Butler	FWHS	3/5/2020			66 C
Cambridge	Roscoe	3/6/2020	8/25/2021 - Physical		78 B
Cambridge	Roscoe		08/25/2021 - UPCS		pending closeout from TDHCA.
Campus	Mayfair		11/14/2019-Final		Closed 7/15/2020
Campus	Mayfair		4/16/2020-Desk Review		Closed 4/21/2020
Campus	Mayfair		11/13/2019-UPCS		Closed 3/20/2020
Candletree	Roscoe		Limited Inspection-6/29/21	03/02/2020 - HOME	Pending Response
Candletree	Roscoe		10/13/2020 - Desk Review		close-out 10/15/2020 No Findings
Candletree	Roscoe		06/29/2021 - UPCS		close-out 7/14/2021
Candletree	Roscoe		01/03/2022 - Physical		Inspection Cancelled. Prior limited inspection 06/29/2021
Carlyle	Roscoe		01/03/2022 - UPCS		Pending Results
Casa de Esperanza	Roscoe				
Dixon @ Stonegate	Roscoe	10/26/2021			71 C
Fair Oaks	Roscoe	10/15/2021			51 C - UNDER APPEAL
Fair Park	Roscoe	1/21/2022 Inspection #682242			
Harmon Sr	Capstone				
Henderson	Roscoe	11/10/2021			35 c
Bottle House	Roscoe				
Hillside	Roscoe		3/11/2020-UPCS		
Hillside	Roscoe		12/02/2020 - Desk Review		closed 12/4/20 NO FINDINGS
Holston, The	Greystar				
Hunter Plaza	Roscoe		2/25/2020-UPCS	03/02/2020 - HOME	Closed 7/30/2020
KOP	Roscoe			03/02/2020 - HOME	
Hometowne	Roscoe			03/02/2020 - HOME	
Hometowne	Roscoe		10/21/2021 - Desk Review		Closed 11/12/2021. No Findings
Overton	Roscoe		01/03/2022 - UPCS		Pending Results
Palladium	Omnium		3/27/2020 – Desk Review		Pending Results
Palladium	Omnium	11/08/2021 Inspection #674493			92 C
Patriot Pointe	Capstone		01/11/2022 - Desk Review		
Pav Samuels	Roscoe		Limited Inspection-6/28/21	03/02/2020 - HOME	Pending Response
Pav Samuels	Roscoe		11/06/2020 - Desk Review		close-out 11/25/2020 with No
Pav Samuels	Roscoe		06/28/2021 - UPCS		close out 07/14/2021
POE	Allied Orion		12/08/2021 - Desk Review		Pending Corrections. Due 03/08/2022

Prince Hall	Monroe		09/23/2020 - Desk Review		closed 9/23/20 with No Findings
Res McAlister	MVAH		01/20/2022 - Desk Review		
The Standard River	Roscoe				
Sabine	Monroe				
Scattered Sites	FWHS	2/5/2020			
Sedona	Wind River		07/22/2020 - Desk Review		No Findings
Sedona	Wind River	10/28/2021 Inspection #674496			
Siddons	Roscoe		3/10/2020-UPCS		Pending Corrections
Siddons	Roscoe		12/02/2020 - Desk Review		closed 12/4/20 NO FINDINGS
Siddons	Roscoe	03/14/2022 Inspection #			
Silversage	MVAH		Limited Inspection-6/28/21		Pending Response
Silversage	MVAH		03/04/2021 - Desk Review		closed 9/1/21
Silversage	MVAH		06/28/2021 - UPCS		pending close-out. Deadline 12/13/2021.
Silversage	MVAH	10/27/2021 Inspection #674481			90 c
Springs	Capstone				
Spring Hill	Capstone		05/28/2021 - Desk Review		closed 06/11/2021 No Findings
Spring Glen	Capstone		06/15/2021 - Desk Review		closed 07/21/2021 No Findings
Stallion Pointe	Capstone				
Stallion Pointe	Capstone		09/01/2021 - UPCS		96 A Pending Closeout From TDHCA.
Stallion Pointe	Capstone		10/19/2021 - Desk Review		documents due for upload. Corrections due 2/28/2022
Stallion Ridge	Capstone				
Standard Boswell	Capstone		09/17/2021 - UPCS		Pending Closeout From TDHCA
Sycamore Ctr	Elmington	2/13/2020			79 C
Villas by the Park	Roscoe		9/15/2021 - Physical		
Villas by the Park	Roscoe		09/15/2021 - UPCS		Pending Closeout From TDHCA
Villas by the Park	Roscoe	11/09/2021 Inspection #674503			57 C - UNDER APPEAL
Villas by the Park	Roscoe		01/12/2022 - Desk Review		
Villas of Eastwood	Roscoe				
Villas on the Hill	Roscoe			03/02/2020 - HOME	
Villas on the Hill	Roscoe		01/25/2021 - Desk Review		close-out ltr dated 1/27/21 No
Villas on the Hill	Roscoe		04/22/2021 - UPCS		closed 08/31/2021
Wind River	Roscoe		3/5/2020-UPCS		Pending Corrections
Wind River	Roscoe		4/15/2020-Desk Review		No Findings
Wind River	Roscoe	10/29/2021 Inspection #674546			94 b
Woodmont	NRP		9/2/2021 - Physical		
Woodmont	NRP		09/02/2021 - UPCS		96 A Pending Closeout From TDHCA
Woodmont	NRP		11/09/2021 - Desk Review CMTS ID: 4573		Pending corrections. Deadline 2/21/2022.

UNDER CONSTRUCTION
PH SITES

FWHS/ASSET MANAGEMENT
PROGRAMMING – November 2021

Property	PMC	Total	PH	RAD	Affordable	PBV	HOME	Market	Vacant	Occupied	Percentage
Alton Park	Mayfair	195		15	142	28		10	14	181	92.8%
Aventine	Allied Orion	240		36	204				2	238	99.2%
Avondale	Mayfair	160		25	135	38			16	144	90.0%
Bottle House	Roscoe	227			114			113	12	215	94.7%
Butler	FWHS	0	179								0.0%
Cambridge	Roscoe	330		33	264				25	305	92.4%
Campus	Mayfair	224		15	212	22		12	13	211	94.2%
Candletree	Roscoe	216		44	161		11		6	210	97.2%
Carlyle	Roscoe	138			138				4	134	97.1%
Casa de Esperanza	Roscoe	119							0	117	98.3%
Cavile	FWHS	0	0								0.0%
Cowan Place	Under	0							0	0	0.0%
Dixon @ Stonegate	Roscoe	58		58					3	55	94.8%
Fair Oaks	Roscoe	76		76					4	72	94.7%
Fair Park	Roscoe	48		48					2	46	95.8%
Harmon Sr	Capstone	160		12	144			26	2	158	98.8%
Henderson	Greystar	194		19	97			97	90	104	53.6%
Hillside	Roscoe	172			105			67	5	167	97.1%
Holston, The (Phase I)	Greystar	265			132			133	76	189	71.3%
Hometowne	Roscoe	198			198		10		0	198	100.0%
Hunter Plaza	Roscoe	164		25	115	30	14	49	13	151	92.1%
Huntley, The	Under	0							0	0	0.0%
KOP	Roscoe	18					10	8	1	17	94.4%
Overton	Roscoe	216		54	216				5	211	97.7%
Palladium	Omnium	150		15	77			58	4	146	97.3%
Patriot Pointe	Capstone	220		22	190	22		8	6	214	97.3%
Pav Samuels	Roscoe	36			36		4		5	31	86.1%
POE	Allied Orion	246			246				8	238	96.7%
Prince Hall	Monroe	76			76				10	66	86.8%
Res McAlister	MVAH	124		22	112			12	0	124	100.0%
Sabine	Monroe	72							4	68	94.4%
Scattered Sites	FWHS	16	16						1	15	93.8%
Sedona	Wind River	172		11	161	15			4	168	97.7%
Siddons	Roscoe	152		12	152				7	145	95.4%
Silversage	MVAH	120		23	120				2	118	98.3%
Springs	Capstone	430							54	376	87.4%
Stallion Pointe	Capstone	264		15	194	25		25	19	245	92.8%
Stallion Ridge	Capstone	204		20	147	20		11	22	182	89.2%
Standard Boswell	Capstone	128		12	118			10	0	128	100.0%
The Standard River District	Roscoe	293			146			147	0	277	94.5%
Villas by the Park	Roscoe	172		27	172				14	158	91.9%
Villas of Eastwood	Roscoe	160		13	160				3	157	98.1%
Villas on the Hill	Roscoe	72			72	2	4		3	69	95.8%
Wind River	Roscoe	168		34	168				18	150	89.3%
Woodmont	NRP	252			252		14		11	241	95.6%
Total		6945	195	686	4976	202	67	786	488	6439	92.7%

Under Construction

Public Housing Sites

The Henderson low occupancy is due to the continuation of repairs due to 2021 Storm Uri. Anticipated completion 2/2022

FORT WORTH HOUSING SOLUTIONS – FINANCE AND ADMINISTRATION

Month Ended: December 31, 2021

ACCOUNTING DIVISION

- **2020 Year-End Close Out/Audit (FWHS)**
 - The Annual Comprehensive Financial Report has been submitted to the Government Finance Officers Association (GFOA) for their award program. Finance is finalizing the FDS to enter into REAC for audit attestation.
- **ACH Vendor Payments and paperless workflow**
 - Finance Department has come up with a paperless and electronic accounts payable workflow. It is the intent to fully transaction to electronic payments by March 15, 2022.
- **SAM – System for Award Management**
 - All entities have been renewed, there are two entities up for renewal in march.
- **Budgeting Process / Software**
 - Questica Budget Software has been implemented.
- **ERAP**
 - Checks are being processed and mailed in a timely manner. Weekly virtual meetings are being attended. We have processed 5039 cases and disbursed \$15.2 Million

IT DIVISION SUMMARY

- **50058 file transmissions to HUD**
- **Texas Street Relocation Updates**
 - Demolition is ongoing; The Internet Circuits (AT&T, 2, for redundancy) have been installed and tested. The next step is to build the internal Network to that staff can work both wired and wireless in the new space. The replacement Laptops are scheduled for late January delivery. Each desk will be outfitted with dual monitors (and existing keyboard/mice combo); the monitors will be supported by a new-age 'arm' that will aid in the visual use and management of the monitors. The printer locations/dimensions were submitted so that the layout for staff can be completed.
- **PIC LIPH and HCV**
 - Submitted 50058 statistics
 - HCV – Submitted 2,165
 - Accepted (may contain warnings) 1,684
 - Rejected 0
 - Fatal errors 483
 - Warnings in transmission 596
 - FSS – Submitted 21
 - Accepted (may contain warnings) 20,
 - Rejected 0
 - Fatal errors 1
 - Warnings in transmission 4
 - LIPH – Submitted 9
 - Accepted (may contain warnings) 8
 - Rejected 0
 - Fatal errors 7
 - Warnings in transmissions 1
 - AH – Submitted 23
 - Rejected 0
 - Fatal errors 23
 - Warnings in transmission 23

FORT WORTH HOUSING SOLUTIONS – FINANCE AND ADMINISTRATION

Month Ended: December 31, 2021

- **IT Services/Systems Cost Analysis**

- A Cost analysis was requested by the President to provide sustainable alternatives (including current Technical services and systems) to enhance current daily operations, leveraging the latest technologies and reducing costs for the Company. The goal is to develop feasible workable plan of a network platform and robust applications to sustain FWHS for at least the next five years. This process included re-negotiating with our two major vendors (Network services, Applications services) to obtain better Service Agreements and pricing. An approved plan is anticipated within thirty days.

- **LaserFiche – Document Management Processing**

- All scanning is now complete; the Global team with HCV are finalizing the RFTA 'work flow' Certification process for production use and training with the goal of streamlining the functions of the Inspections/Lease-up process.

- **Daily Help Desk Support**

- The IT department is continuing to support the Company with by implementing policies/procedures that will decrease the length of time an issue is outstanding; We continue to work with our Vendors (Emphasys, Vintage) to be quicker to respond/resolve technical issues. There were 371 Tickets opened and 361 closed/completed for the month. There were no lengthy outages (Network or Applications) that adversely impacted the Company

- **Emphasys Payroll**

- The Benefits Code changes, sought by HR, have been completed and 'tested' by HR/Payroll. Extensive work was performed by HR & Payroll to ensure that there wouldn't be any Employees negatively impacted on their first January paychecks.

- **Telephone Selection of new Voice-over-Internet-Protocol (VoIP) phone System**

- The Business Voice feature of Microsoft's 365 messaging system is a viable alternative to the previous thought purchase of traditional Voice services. Attempting to leverage the procurement of a new 385 Email platform, by bundling File management and telephony in order to realize cost savings while enhancing operational functionality.

QUADCO MANAGEMENT SOLUTIONS, INC.

- Continued process of clearing the remaining QuadCo related items. Funds from the bank accounts have been transferred to the Municipal Government & Treasury management Division. The bank accounts on the commercial side will be closed as soon as the public housing program stops incurring expenses that need to be paid.

STAFF DEVELOPMENT/OTHERS:

- New office location-moving preparation update weekly meeting
- Executive Staff Meetings
- Department Managers Meetings
- Monthly Department Meetings

FORT WORTH HOUSING SOLUTIONS
CENTRAL OFFICE COST CENTER BUDGET VARIANCE SUMMARY
December 31, 2021

	INCOME	2021 ORIGINAL BUDGET	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 BUDGET VARIANCE EXPLANATIONS
					FAV/(UNFAV) \$	FAV/(UNFAV) %	
1	Management Fees	1,774,305	1,774,305	1,566,339	(207,966)	-11.72%	
2	Fund Transfer From (To) Other Sources	4,431,161	4,431,161	9,483,070	5,051,909	114.01%	Distribution to Cover COCC, 2021 current Deficit
3	Interest Earned	1,203	1,203	747	(456)	-37.91%	Texpool Interest.
4	Other Income	384,692	384,691	284,275	(104,230)	-27.09%	Subsidy Holdback, 10% of actual is held back.
5	2020 Cares Act Fees	-	0	-	-	0.00%	
6	Rental of Office Space	40,500	40,500	40,500	-	0.00%	TCHC rent.
7	TOTAL INCOME	6,631,860	6,631,860	11,374,931	4,743,070	71.52%	
8	EXPENSES	2021 ORIGINAL BUDGET	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 BUDGET VARIANCE EXPLANATIONS
					FAV/(UNFAV) \$	FAV/(UNFAV) %	
9	Administrative Expense	4,874,847	4,874,849	5,192,028	(317,179)	-6.51%	Various vacant positions
10	Tenant Services	-	0	-	-	0.00%	
11	Utilities	145,861	145,861	143,630	2,231	1.53%	
12	Maintenance	187,836	187,835	189,472	(1,637)	-0.87%	
13	Protective Services	36,533	36,533	37,820	(1,287)	-3.52%	
14	General Expense	1,168,779	1,168,778	1,093,037	75,740	6.48%	Various vacant positions
15	Total Operating Expenses	6,413,856	6,413,856	6,655,988	(242,132.36)	-3.78%	
16	Nonoperating Expenses	218,003	218,003	33,349	184,654	84.70%	Various IT Plan Equipment Additions and replacement not yet incurred.
17	TOTAL EXPENSES	6,631,860	6,631,860	6,689,337	(57,479)	-0.87%	
18	NET INCOME	0	(0)	4,685,593	4,685,592		
19	Fund Transfer From/(To) Other Sources	-	0	-	-		
20	NET	0	(0)	4,685,593	4,685,593		

FORT WORTH HOUSING SOLUTIONS
2021 ASSISTED HOUSING BUDGET SUMMARY
HOUSING CHOICE VOUCHER, MAINSTREAM PROGRAMS AND CARES Act SUPPLEMENTAL FUNDS
December 31, 2021

INCOME	2021	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 ORIGINAL BUDGET VARIANCE EXPLANATIONS
	REVISED BUDGET			FAV/(UNFAV) \$	V/(UNFAV) %	
Admin Fees Earned - HCV	3,935,965	3,607,968	3,679,446	71,478	1.98%	80% proration factor for HCV
Admin Fees Earned - Mainstream	230,266	230,266	222,515	(7,751)	-3.37%	80% proration factor for Mainstream
2020 CARES Act Admin. Fees - Mainstream	-	-	-	-	0.00%	
2020 CARES Act Admin. Fees - HCV	211,546	193,917	293,391	99,474	0.00%	
HAP Revenue	51,843,131	47,713,383	49,468,674	1,755,291	3.68%	
Other Income	73,828	67,676	94,743	27,067	40.00%	
TOTAL INCOME	56,294,736	51,813,210	53,758,769	1,945,559	3.75%	
EXPENSES	2021	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 ORIGINAL BUDGET VARIANCE EXPLANATIONS
	REVISED BUDGET			FAV/(UNFAV) \$	V/(UNFAV) %	
Administrative Expenses	4,070,895	3,738,910	3,804,604	(65,694)	-1.76%	20% Management and \$7.50 per unit leased for Bookkeeping Fees as part of the admin expenses
Maintenance Expenses	93,014	85,265	57,374	27,942	32.77%	
Protective Services	1,182	1,084	69,790	(68,707)	-6341.20%	
General Expenses	688,148	631,137	665,627	(33,582)	-5.32%	
HAP Expense	49,640,928	45,704,817	50,059,025	(4,354,208)	-9.53%	
Total Operating Expenses	54,494,167	50,161,211	54,656,420	(4,494,249)	-8.96%	
Nonoperating Expenses	-	10,945	1,370	9,575	87.48%	
TOTAL EXPENSES	54,494,168	50,172,156	54,657,790	(4,484,675)	-8.94%	All expenses are within range due to first month of the yr. report
NET INCOME (LOSS)	1,800,570	1,641,054	(899,021)	(2,539,116)	-154.72%	Release of HUD held reserves.
Fund Transfer From/(To) Other Sources	(192,830)	-	1,365,805	1,365,805		
NET	1,607,740	1,641,054	466,784	(1,173,311)		Release of HUD held reserves.

FORT WORTH HOUSING SOLUTIONS
2021 PROGRAMS BUDGET SUMMARY
VASH AND MOD REHAB (SRO) PROGRAMS
December 31, 2021

INCOME	2021 REVISED BUDGET	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 ORIGINAL BUDGET VARIANCE EXPLANATIONS
				FAV/(UNFAV) \$	FAV/(UNFAV) %	
Admin Fees Earned	298,583	298,583	575,523	276,940	92.75%	Administrative Fees based on column A Rate @ \$81.33 for Mod-Rehab and 80% proration factor for VASH
Total Admin Fees Earned	298,583	298,583	575,523	276,940	92.75%	
HAP Revenue	2,580,310	2,580,310	2,608,209	27,899	1.08%	
Other Income	-	-	-	-	0.00%	
TOTAL INCOME	2,878,893	2,878,893	3,183,732	304,839	10.59%	
EXPENSES	2021 ORIGINAL BUDGET	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 ORIGINAL BUDGET VARIANCE EXPLANATIONS
				FAV/(UNFAV) \$	FAV/(UNFAV) %	
Administrative Expenses	222,901	222,831	226,307	(3,476)	-1.56%	20% Management and \$7.50 per unit leased for Bookkeeping Fees as part of the admin expenses
Tenant Services	-	-	-	-	0.00%	
Utilities	-	-	-	-	0.00%	
Maintenance Expenses	17,769	17,988	7,566	10,422	57.94%	
Protective Services	-	-	-	-	0.00%	
General Expenses	49,361	49,347	-	(1,286)	-2.61%	
HAP Expense	2,781,560	2,781,560	2,908,934	(127,374)	-4.58%	
Total Operating Expenses	3,071,591	3,071,726	3,142,807	(121,714)	-3.96%	
Nonoperating Expenses	-	-	-	-	0.00%	
TOTAL EXPENSES	3,071,591	3,071,726	3,142,807	(121,714)	-3.96%	All expenses are within range due to first month of the yr. report
NET INCOME	(192,695)	(192,833)	40,925	233,758	121.22%	
Fund Transfer From COCC	192,695	-	-	-		
NET	-	(192,833)	40,925	233,758		

FORT WORTH HOUSING SOLUTIONS
OTHER FUNDS - BUDGET VARIANCE SUMMARY
December 31, 2021

INCOME	2021 ORIGINAL BUDGET	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 BUDGET VARIANCE EXPLANATIONS
				FAV/(UNFAV) \$	FAV/(UNFAV) %	
Ground Lease	-	0	-	-	0.00%	
Management Fees	-	0	-	-	0.00%	
Reserve Utilization & Other Fees	-	0	250,000	250,000	#DIV/0!	
Oil & Gas Lease	21,214	10,607	32,091	21,484	202.54%	
Interest Earned	332,918	156,882	375,893	219,011	139.60%	
Other Income	32,450	16,225	1,753,654	1,737,429	10708.34%	
Dwelling Rent	-	0	-	-	0.00%	
Gain/Loss	-	0	-	-	100.00%	
Developer Fee	282,830	141,416	723,114	581,698	411.34%	
Developer Fee Transfer	(87,498)	(43,750)	-	43,750	100.00%	
TOTAL INCOME	581,916	281,380	3,134,752	2,853,372	1014.06%	

EXPENSES	2020 Original Budget	YTD MONTH BUDGET	YTD MONTH ACTUAL	YTD MONTH VARIANCE		2021 BUDGET VARIANCE EXPLANATIONS
				FAV/(UNFAV) \$	FAV/(UNFAV) %	
Administrative Expense	170,660	85,269	169,874	(84,605)	-99.22%	
Tenant Services	-	0	-	-	0.00%	
Utilities	159	79	189	(110)	-138.62%	
Maintenance	51,579	25,790	42,163	(16,374)	-63.49%	
Protective Services	-	0	-	(618)	#DIV/0!	
General Expense	(117)	(59)	120,854	(120,912)	-204936.32%	
Total Operating Expenses	222,281	111,079	333,080	(222,002)	-199.86%	
Nonoperating Expenses	-	0	-	-	0.00%	
TOTAL EXPENSES	222,285	111,079	333,080	(222,002)	-199.86%	

NET INCOME	359,631	170,303	2,801,672	3,075,374	1805.83%	
Fund Transfer From/(To) Other Sources	-	(494,467)	(10,735,678)	(10,241,212)	0.00%	
NET	359,631	(324,164)	(7,934,006)	(7,165,838)		

FORT WORTH HOUSING SOLUTIONS
CONTINUUM OF CARE GRANTS - DECEMBER 2021
PREPARED: 1/08/2022

CoC GRANT	Grant Authorized	Expiration Date	% Expended	Disbursement end Date	Months left to Expiration	% Disbursed	% Budgeted Rental Assistance	% Budgeted Operating Admin./Rental Assistance	% Supportive Services	% Budgeted Administrative
CoC 1	1,856,290	5/31/2022	46.2%	6/30/2021	5	46.2%	77.0%	14.0%	0.0%	9.0%
CoC 2	1,442,723	9/30/2022	18.5%	10/31/2021	9	18.5%	78.0%	14.0%	0.0%	8.0%
CoC 6	218,987	3/31/2022	42.5%	4/30/2022	3	42.5%	79.0%	14.0%	0.0%	7.0%
CoC 8	204,115	1/31/2022	45.3%	2/28/2022	1	45.3%	62.0%	12.0%	18.0%	8.0%
Total	3,722,115									

Grant Activity and Balances					
BLI Account		1040	1040	1050	1060
GL CODE		1410-903	1410-902	1410-16-902	1410-903
Description	Totals	Rental Assistance	Operating Admin./Rental Assistance	Supportive Services	Administrative
CoC 1					
Authorized	1,856,290	1,544,357	171,595	0	140,338
Disbursed	858,231	665,579	96,623	0	96,029
Balance	998,059	878,778	74,972	0	44,309
CoC 2					
Authorized	1,442,723	1,208,347	134,261	0	100,115
Disbursed	266,400	180,184	45,943	0	40,274
Balance	1,176,323	1,028,163	88,318	0	59,841
CoC 6					
Authorized	218,987	186,181	20,687	0	12,119
Disbursed	93,026	67,181	13,883	0	11,962
Balance	125,961	119,000	6,804	0	157
CoC 8					
Authorized	204,115	141,664	15,740	32,518	14,193
Disbursed	92,376	59,762	17,490	0	15,124
Balance	111,739	81,902	(1,749)	32,518	(931)

FORT WORTH HOUSING SOLUTIONS
HCC / HHSP / DH / ESG GRANTS - DECEMBER 2021
PREPARED: 1/08/2022

GRANT	Grant Authorized	Expiration Date	% Expended	Reimbursed end Date	Months left to Expiration	% Reimbursed	% Budgeted Rental Assistance	% Budgeted Administrative
HCC	946,924	8/31/2022	21.3%	9/30/2022	8	21.3%	90.0%	10.0%
HHSP	430,631	2/28/2022	99.9%	3/31/2022	2	99.9%	95.0%	5.0%
HHSP II	453,572	8/31/2022	1.2%	9/30/2022	8	1.2%	90.0%	10.0%
EHF-HHSP II	51,804	7/31/2022	7.0%	8/31/2022	7	7.0%	93.0%	7.0%
ESG	1,809,477	3/31/2022	32.4%	4/30/2022	3	32.4%	79.0%	21.0%
Total	3,692,408							

Grant Activity and Balances			
GL CODE		4715	4110-4540
Description	Totals	Rental Assistance	Administrative
HCC			
Authorized	946,924	852,232	94,692
Reimbursed	201,241	169,526	31,715
Balance	745,683	682,706	62,977
HHSP			
Authorized	430,631	409,099	21,532
Reimbursed	430,389	409,091	21,298
Balance	242	8	234
HHSP PY22			
Authorized	453,572	408,215	45,357
Reimbursed	5,446	3,646	1,800
Balance	448,126	404,569	43,557
ENDING HOMELESSNESS FUNDING - HHSP II			
Authorized	51,804	48,178	3,626
Reimbursed	3,626	0	3,626
Balance	48,178	48,178	0
ESG			
Authorized	1,809,477	1,433,187	376,291
Reimbursed	585,980	302,860	283,120
Balance	1,223,497	1,130,327	93,170

HCC - Healthy Community Collaborative
HHSP - Homeless Housing & Services Program
HHSP PY22 - Homeless Housing & Services Program
EHF - HHSP II - Ending Homelessness Funding
ESG - Emergency Solutions Grant Program

FORT WORTH HOUSING SOLUTIONS
ROSS GRANTS - DECEMBER 2021
PREPARED: 1/08/2022

ROSS GRANT	Grant Authorized	Expiration Date	% Expended	Disbursement end Date	Months left to Expiration	% Disbursed	% Budgeted Project Coordinator	% Budgeted Training Cost	% Budgeted Administrative Costs
2021 ROSS FSS	360,000	12/31/2021	100.0%	1/31/2022	0	100.0%	100.0%	0.0%	0.0%
Total	360,000								

Grant Activity and Balances				
BLI Account		1168	1268	1868
GL CODE		1410	1410	1410
Description	Totals	Project Coordinator	Training Costs	Administrative Costs
2021 ROSS FSS				
Authorized	360,000	360,000	0	0
Disbursed	360,000	360,000	0	0
Balance	0	0	0	0

FORT WORTH HOUSING SOLUTIONS
CAPITAL FUND PROGRAMS - DECEMBER 2021
PREPARED: 1/08/2022

CoC GRANT	Grant Authorized	Obligation End Date	Months Left to Obligate	% Obligated	Disbursement end Date	Months left to Disburse	% Disbursed	% Budgeted Soft Cost	% Budgeted Hard Cost
2016 CFP	1,150,560	4/12/2022	0	100.0%	4/12/2024	28	60.9%	10.0%	90.0%
2017 CFP	1,185,285	8/15/2021	0	100.0%	8/15/2023	20	92.5%	38.0%	62.0%
2019 CFP	1,699,358	4/15/2023	16	100.0%	4/15/2025	40	99.5%	34.0%	66.0%
2020 CFP	1,477,141	3/25/2024	27	99.7%	3/25/2026	51	99.7%	46.0%	54.0%
2021 CFP	1,385,752	2/22/2023	14	42.1%	2/22/2025	38	42.1%	40.0%	60.0%
Total	6,898,096								

Grant Activity and Balances														
BLI Account		1406	1408	1410	1411	1430	1450	1460	1465	1480	1485	1495	1503	1504
Description	Totals	Operations	Management Improvement	Administration	Audit Cost	Fees & Costs	Site Improvement	Dwelling Structures	Dwelling Equipment	General Capital Activity	Demolition	Relocation Costs	RAD CFP	RAD Investment Activity
2016 CFP														
Authorized	1,150,560	0	0	115,056	0	0	0	0	0	187,630	0	403,546	72,245	372,083
Disbursed	700,546	0	0	115,056	0	0	0	0	0	187,630	0	38,118	72,245	287,497
Balance	450,014	0	0	0	0	0	0	0	0	0	0	365,428	0	84,586
2017 CFP														
Authorized	1,185,285	0	0	118,528	0	0	0	0	0	734,340	0	8,453		323,964
Disbursed	1,095,905	0	0	118,528	0	0	0	0	0	734,340	0	0		243,037
Balance	89,380	0	0	0	0	0	0	0	0	(0)	0	8,453		80,927
2019 CFP														
Authorized	1,699,358	424,838	0	254,903	0	0	0	0	0	911,077	0	0	108,540	0
Disbursed	1,690,223	424,838	0	254,903	0	0	0	0	0	911,077	0	0	99,405	0
Balance	9,135	0	0	0	0	0	0	0	0	0	0	0	9,135	0
2020 CFP														
Authorized	1,477,141	367,238	0	220,344	0	0	0	0	0	885,639	0	0	3,920	0
Disbursed	1,473,221	367,238	0	220,344	0	0	0	0	0	885,639	0	0		0
Balance	3,920	0	0	0	0	0	0	0	0	0	0	0	3,920	0
2021 CFP														
Authorized	1,385,752	445,081	0	138,575	0	0	0	0	0	769,211	0	0	32,885	0
Disbursed	583,656	445,081	0	138,575	0	0	0	0	0	0	0	0		0
Balance	802,096	0	0	0	0	0	0	0	0	769,211	0	0	32,885	0

FORT WORTH HOUSING SOLUTIONS
CHOICE NEIGHBORHOOD PROGRAM - DECEMBER 2021
PREPARED: 1/08/2022

CoC GRANT	Grant Authorized	Obligation End Date	Months Left to Obligate	% Obligated	Disbursement end Date	Months left to Disburse	% Disbursed	% Budgeted Soft Cost	% Budgeted Hard Cost
CNI	35,000,000	9/30/2026	57	2.9%	9/30/2026	57	2.9%	1.2%	99.9%
Total	35,000,000								

Grant Activity and Balances									
BLI Account		1405	2000	1410	1411	1430	1450	1460	1465
Description	Totals	Support Services	Balance of Grant	Administration	Audit Cost	Fees & Costs	Site Improvement	Dwelling Structures	Dwelling Equipment
CNI									
Authorized	35,000,000	1,651,580	27,411,868	513,020	0	355,841	0	5,067,691	0
Disbursed	1,003,148	689,789	0	313,359	0	0	0	0	0
Balance	33,996,852	961,791	27,411,868	199,661	0	355,841	0	5,067,691	0

**FORT WORTH HOUSING AUTHORITY
INVESTMENT PORTFOLIO
PERIOD ENDED December 31.2021**

FUND NO.	FUND NAME	TYPE	BOOK VALUE ENDING	MARKET VALUE ENDING	INTEREST RATE OR YIELD	PURCHASED FROM	MATURITY DATE
100	COCC	INVESTMENT POOL	3,495,612.79	3,495,612.79	0.0376%	TEXPOOL	N/A
102, 103	FSS ESCROW	INVESTMENT POOL	0.00	0.00	0.0376%	TEXPOOL	N/A
300	FSS ESCROW	INVESTMENT POOL	439,962.81	439,962.81	0.0376%	TEXPOOL	N/A
600	HSG DEV CORP	INVESTMENT POOL	786,584.68	786,584.68	0.0376%	TEXPOOL	N/A
706	TRINITY RIVER PFC	INVESTMENT POOL	6,715,712.01	6,715,712.01	0.0376%	TEXPOOL	N/A
200	DISCRETIONARY	INVESTMENT POOL	46,743.26	46,743.26	0.0376%	TEXPOOL	N/A
710	GATEWAY PFC	INVESTMENT POOL	11,101,568.31	11,101,568.31	0.0376%	TEXPOOL	N/A
202	OIL & GAS LEASE	INVESTMENT POOL	1,091,240.30	1,091,240.30	0.0376%	TEXPOOL	N/A
203	PH HSE SALE PROC	INVESTMENT POOL	3,503,995.09	3,503,995.09	0.0376%	TEXPOOL	N/A
718	FW AFFORD. INC	INVESTMENT POOL	1,540,542.58	1,540,542.58	0.0376%	TEXPOOL	N/A
740	BHEF	INVESTMENT POOL	11,546.14	11,546.14	0.0376%	TEXPOOL	N/A
101	OTHER AMPS	INVESTMENT POOL	2,140,165.16	2,140,165.16	0.0376%	TEXPOOL	N/A
102	BUTLER PLACE	INVESTMENT POOL	3,610,990.31	3,610,990.31	0.0376%	TEXPOOL	N/A
602	WIND TERRACE INC	INVESTMENT POOL	459,798.48	459,798.48	0.0376%	TEXPOOL	N/A
103	J.A. CAVILE PLACE	INVESTMENT POOL	853,127.29	853,127.29	0.0376%	TEXPOOL	N/A
116	SCATTERED SITES	INVESTMENT POOL	759,350.48	759,350.48	0.0376%	TEXPOOL	N/A
701	VOET-RESIDUAL RECEIPTS	INVESTMENT POOL	194,132.74	194,132.74	0.0376%	TEXPOOL	N/A
601	GENERAL PARTNERS LLC	INVESTMENT POOL	555,106.34	555,106.34	0.0376%	TEXPOOL	N/A
701	OTHER FWHS	INVESTMENT POOL	14,064,023.55	14,064,023.55	0.0376%	TEXPOOL	N/A
100	COCC	CERT OF DEPOSIT	204,363.48	204,363.48	0.2000%	COMPASS BANK	02/20/22
100	COCC	MONEY MARKET	249,555.67	249,555.67	0.06%	COMERICA BANK	N/A
TOTAL			51,824,121.47	51,824,121.47			

/s/ Hector Ordonez
Vice President-Finance & Administration

/s/ Ara McVay
Senior Accountant

**Fort Worth Housing Solutions
Housing Choice Voucher Program
Key Performance Indicators - January 1, 2021 to December 31, 2021**

[illegible]

Assisted Housing Program Monthly Report

Month Ending: December 31, 2021

	HCV	%	Mainstream	%	FUP	%	CTPV	%
Allocated	5,104		460		56		298	
Leased	4,540	88.95%	365	79.35%	40	71%	287	96%
GENDER								
Male	615	14%	161	44%	2	0%	32	0%
Female	3,925	86%	204	56%	38	0%	255	0%
RACE								
Black	3,570	79%	225	62%	31	0%	240	0%
White	915	20%	136	37%	9	0%	41	0%
Asian	45	1.0%	2	1%	0	0%	3	0%
Nat American	10	0.2%	2	1%	0	0%	1	0%
ETHNICITY								
Hispanic	386	9%	29	8%	3	0%	32	0%
DISABLED								
Disabled Under 61	985	22%	299	82%	4	0%	49	0%
Disabled 61 Over	978	22%	50	14%	0	0%	30	0%
AGE								
18-35	993	22%	45	12%	29	0%	117	0%
36-61	2,363	52%	269	74%	10	0%	127	0%
Over 61	1,184	26%	51	14%	1	0%	43	0%
AVG INCOME	\$13,759		\$10,860		\$10,233		\$11,035	

Please note that detailed numbers may not match leased numbers because of different reports used.

Family Self-Sufficiency Program Report – December 2021

Program Management	Mandated Program Size	Complete
	Graduates this Month	9
	New Mandated Program Size	Complete
	Current Program Size (HCVP + PH + RAD)	212
	Percentage of Mandatory Slots Filled	Complete
	Completed to Date – All Years	397
	New Contracts this Month (HCVP + PH +RAD)	0
	New Contracts (YTD)	50
Participants Demographics & Activities	HCVP Participants	211
	Public Housing Participants	0
	RAD	1
	Participants w/ Escrow	141
	Percentage of Participants w/ Escrow	58%
	FSS Workshops	Attendees
Canceled Contracts	Contracts Canceled & Escrow Forfeited	0
	Contracts Canceled & Escrow Forfeited (YTD)	16
	Contracts Canceled with No Escrow	4
	Contracts Completed (Graduated)	9
	Total of Contracts Canceled this Month: Term + Grad	13
	Total of Canceled Contracts: Term + Grad (YTD)	75
Escrow Amount Activity	New Escrow Accounts Established this Month	5
	New Escrow Accounts Established (YTD)	34
	Escrow Forfeited to FWHS this Month	\$0.00
	Escrow Forfeited to FWHS (YTD)	\$50,095.43
	Escrow Paid Out this Month	\$29,754.34
	Escrow Paid Out (YTD)	\$232,549.32
PIC Reporting	FSS Graduates (YTD)	35
	Current Active FSS Contracts in PIC	206
	Current Active Escrow w/ Progress Reports	113
FSS Activities		

Housing Choice Voucher Homeownership Statistics Report – December 31, 2021

Program Management	Total HCV Homeownership Vouchers Allocated							Unlimited
	HCV Homeowners Vouchers Used (reconciled closings number)							206
	Closing Without Voucher							30
	Total HCV Closings to Date							236
	# Closing This Month							1
	# Closing Year-To-Date							6
Program Participant Pipeline & Activities	Fast Track Participants							15
	Short Term Buyers							83
	Long Term Buyers – Referred to Homebuyer Club							130
	Clients Not Yet Assigned Status							
	Total in Program Pipeline							238
	Clients With Purchase Contracts Pending							1
	Clients Searching for a Property							8
	Clients Working with a Lender							15
Canceled Contracts and Foreclosures	Homeownership Contracts Canceled to Date							58
	Foreclosures Pending							0
	Foreclosures Final							1
Client Closing and Home Information	Name	FSS Y/N	Closing Date	Purchase Price	Loan Amount	Location Zip Code	Interest Rate	Using Voucher Y/N
	Katrina Jenkins	Y	12/29/2021	\$200,000	\$196,377	76134	2.75%	Y
Homeownership Activities								

CoC PROGRAM MONTHLY REPORT

Month ending December 31, 2021

	SPC 1	%	SPC 2	%	SPC 6	%	Change	%	VASH	%	HHSP	%
Allocated	155		123		19		12		362		42	
Leased	138	89%	96	78%	10	53%	8	67%	344	95%	40	95%
GENDER												
Male	59		40		5		3		298		26	
Female	79		56		5		5		49		14	
RACE												
Black	75		58		4		1		187		21	
White	63		38		6		7		151		19	
Asian	0		0		0		0		2		0	
Nat American	1		0		0		0		2		0	
Hawaiian	0		0		0		0		1		0	
ETHNICITY												
Hispanic	7		3		2		0		27		4	
DISABLED												
Disabled 61 Over	53		30		3		2		104		13	
Disabled Under 62	84		64		6		4		108		26	
AGE												
18-35	7		1		1		1		26		2	
36-61	78		65		5		4		156		25	
Over 61	53		30		4		3		162		13	
AVG INCOME	11,051		11,687		7,699		9,008		13,736		10,313	

	HCC	%	EHV	%	SRO 307	%	SRO 308	%	SRO 309	%	ESG-CV	%
Allocated	85		133		32		18		20		75	
Leased	57	67%	43	32%	29	91%	16	89%	17	85%	61	81%
GENDER												
Male	28		22		23		16		13		30	
Female	29		21		6		0		4		31	
RACE												
Black	37		28		19		7		11		38	
White	20		15		10		7		6		20	
Asian	0		0		0		1		0		0	
Nat American	0		0		0		1		0		2	
ETHNICITY												
Hispanic	5		4		1		2		2		7	
DISABLED												
Disabled 61 Over	3		11		5		0		0		10	
Disabled Under 62	54		22		10		1		7		27	
AGE												
18-35	15		6		5		5		7		20	
36-61	39		25		18		8		10		29	
Over 61	3		12		6		3		0		12	
AVG INCOME	9,689		11,123		8,297		4,444		5,921		10,898	

ONGOING ACTIVITIES: Monitor CoC funding and Lease-Up Rate

SPECIAL ACTIVITIES: Staff continue to actively participate in TCHC workgroups and trainings



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.01, TAB 7
Person Responsible: Sonya A. Barnette, Sr. VP/Deputy Director Housing Operations & Client Services
Subject: Reaffirm Section 22 Voluntary Inventory Removal Application Approval

Background:

On November 18, 2021, Fort Worth Housing Solutions Board of Commissioner's approved Agenda Item 2021.40, Resolution 3156 to authorize the submittal of a Streamlined Voluntary Conversion (Section 22) Inventory Removal application for the remaining public housing portfolio. The guidance for the application requires that the agency receive a support letter from the local government/municipality prior to the agency receiving board approval to submit a Section 22 application.

Issues/Concerns:

In accordance with required documents for the submission of the Streamlined Voluntary Conversion, (Section 22) Inventory Removal Application, the City of Fort Worth provided a support letter, however it was dated after the date in which the Board approved submission of the application. This request is to ratify the original resolution so that board approval occurs after the support letter from the City of Fort Worth. There have been no other changes to the application presented at the November 18, 2021 Board Meeting for the Streamlined Voluntary Conversion and submittal of a Section 22 Inventory Removal Application for the remaining 179 Butler and 16 scattered site public housing units (195).

Funding Source:

No funding is required for the submittal of the application

Recommendation:

Staff recommends that the Board approve and reaffirm the authorization to submit a Streamlined Voluntary Conversion (Section 22) Inventory Removal Application for the remaining 179 Butler and 16 scattered site public housing units (195).

Attachments:

Resolution

Fort Worth Housing Solutions

Resolution No. _____

RESOLUTION TO APPROVE THE SUBMISSION OF A STREAMLINED VOLUNTARY CONVERSION SECTION 22 INVENTORY REMOVAL APPLICATION FOR BUTLER AND SCATTERED SITE PUBLIC HOUSING UNITS.

WHEREAS, Fort Worth Housing Solutions ("FWHS") is a political subdivision of the State of Texas that is organized and existing pursuant to Title 24 of the Code of Federal Regulations and regulatory promulgations of the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, HUD entered into an Annual Contributions Contract, as amended thereafter, pursuant to which FWHS agreed to develop and operate certain low-rent housing; and

WHEREAS, FWHS in accordance with PIH Notice 2019-05 (HA) has 250 or fewer low rent housing units remaining and is eligible to utilize HUD's Streamlined Voluntary Conversion to reposition these low rent units through the submittal of a Section 22 Inventory Removal Application to HUD'S Special Application Center and apply for Tenant Protection Vouchers as replacement assistance for the low rent units; and

WHEREAS, FWHS has already completed the required consultations with site residents, resident groups, and the City of Fort Worth; and

WHEREAS, FWHS has received the required letter of support from the City of Fort Worth, Texas; and

WHEREAS, The application has been prepared in accordance with 24 CFR 970 and PIH 2021-07 (HA), as amended.

NOW, THEREFORE, BE IT RESOLVED THAT:

FWHS will submit a Section 22 inventory removal application to HUD for conversion of TX004000002 (Butler Place) and TX004000016 (Scattered Sites) low rent units; and

FURTHER RESOLVED, The Board of Commissioners certifies that:

1. FWHS will comply with all SAC policies, procedures and requirements to obtain inventory removal approval, and
2. FWHS has developed the application in accordance with the requirements under 24 CFR 972 and PIH 2019-05 (HA); and

FURTHER RESOLVED, The FWHS President is hereby authorized to execute documents and provide certifications to submit such applications.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary-Margaret Lemons, President & Board Secretary

January 20, 2022
Date



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.02, TAB 8
Person Responsible: Procurement bid for Development
Subject: Janitorial Services

This item is a rebid because we only received one the first time it was released. The bids received this time will be evaluated on Wednesday and the agenda item and resolution will be distributed to the Board and Executive staff via email.

The final version of the staff report and resolution will be available for signature at the January 20, 2022 Board Meeting.



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.03, TAB 9
Person Responsible: Brian K. Dennison, Sr. VP Development & Asset Management
Subject: FWHS Admin Chiller Maintenance Agreement

Background:

Fort Worth Housing Solutions (FWHS) published an Invitation for Bid (IFB) for FWHS Admin Chiller Maintenance Agreement on October 27, 2021 in the Commercial Recorder, National Association of Housing and Redevelopment Officials (NAHRO), Public Housing Authorities Directors Associates (PHADA), Southwest National Association of Housing and Redevelopment Officials (SWNAHRO), Texas National Association of Housing and Redevelopment Officials (TxNAHRO), Fort Worth Hispanic Chamber of Commerce (FWHCC), Fort Worth Metropolitan Black Chamber of Commerce (FWMBCC), and through the Housing Agency Marketplace eProcurement portal located on the FWHS website.

A pre-bid meeting was held on November 4, 2021, where one (1) potential bidder was in attendance. There was one (1) addendum issued which answered bidder's questions submitted during the question period, added chiller equipment, and changed the bid due date from November 18, 2021 to November 23, 2021. One (1) bid was received, RushCo Energy Specialists, Inc. For the best interest of FWHS, this bid was rejected and re-bid IFB No. 2021-610 was issued on December 13, 2021. A pre-bid meeting was held on December 22, 2021, there were no attendees. Bids were received on January 10, 2022 and one (1) bid was received and accepted from RushCo Energy Specialists, Inc.

Issues/Concerns:

The lowest responsive and responsible bidder was RushCo Energy Specialists, Inc. at \$67,500.00, for a term of one (1) year, with an option to renew for one (1) additional year, with written consent by both parties. RushCo Energy Specialists, Inc. is the lowest responsive and responsible bidder for the FWHS Admin chiller maintenance agreement.

Funding Source:

The Chiller Maintenance Agreement was budgeted and is funded through the 2022 COCC budget.

Recommendation:

The Board of Commissioners approve a resolution authorizing the President to enter into a one (1) year contract agreement with an option of a one (1) year renewal, with RushCo Energy Specialists, Inc. for the FWHS Admin chiller maintenance agreement., not to exceed \$135,000.00.

Attachments:

Resolution
Tabulation of Bids

Fort Worth Housing Solutions

Resolution No. _____

RESOLUTION AUTHORIZING THE PRESIDENT TO EXECUTE A CONTRACT AGREEMENT WITH RUSHCO ENERGY SPECIALISTS, INC. FOR THE CHILLER MAINTENANCE AGREEMENT AT THE ADMINISTRATION BUILDING.

WHEREAS, Bids have been formally solicited and received for a chiller maintenance agreement in accordance with governing statutes for competitive bids; and

WHEREAS, Funds for the Chiller Maintenance Agreement were included in the 2022 Central Office Cost Center budget; and

WHEREAS, FWHS has determined the lowest responsive and responsible bid received is from RushCo Energy Specialists, Inc.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Commissioners do hereby authorize the President to execute an agreement with RushCo Energy Specialists, Inc., in the amount of \$67,500.00 for one (1) year, with an option to renew for one (1) additional year at the same cost.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary-Margaret Lemons, President & Board Secretary

January 20, 2022
Date

TABULATION OF BIDS

DESCRIPTION: Re-bid IFB No. 2021-610 FWHS Admin Chiller Maintenance Agreement

DATE: January 10, 2022 at 2:00 p.m. CST

FUNDING SOURCE:

Name of Bidder	Firm Fixed Price	M/WBE	Comments
RushCo Energy Specialists, Inc.	\$5,625.00 Monthly \$67,500 Annually	8	

M/WBE STATUS CODE

1. Women Owned
2. African American (Non-Hispanic)
3. Native American
4. Hispanic American
5. Asian/Pacific American
6. Hasidic Jewish American
7. NC – Not Certified by recognized Agency
8. NM – Not Minority Owned



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.04, TAB 10
Person Responsible: Hector E. Ordonez, Vice President of Finance and Administration
Subject: Auditing Services FY2021

Background:

On September 1998, the U.S. Dept. of Housing and Urban Development (HUD) published the revised Uniform Financial Reporting Standards (UFRS) for federal housing programs, which became effective beginning with fiscal year ended September 30, 1999. The rule requires public housing agencies to submit their unaudited and audited financial information to HUD electronically. The rule also requires that the financial statements be prepared in accordance with generally accepted accounting principles (GAAP) and the submission of the audited financial information no later than nine months after the fiscal year end. FWHS strictly adheres and complies with applicable state and federal procurement rules and regulations and since 2011 it has contracted with CliftonLarsonAllen, LLP (CLA) of Timonium, Maryland for annual independent audits and tax services for FWHS and its blended component units, and with Novogradac and Company, LLP of Austin, Texas for audit, tax and related services for the discretely presented component units (tax credit properties).

It is the goal of the agency to release and publish a comprehensive RFP to procure the Financial and Compliance Auditing Services for fiscal years 2022-2023 with the option to renew for additional three years for all component units no later than June 30, 2022.

Issues/Concerns:

In 2017 the Agency entered a three-year contract with an option to extend for two additional years with CLA and a five-year contract with Novogradac and Company. To ensure that the terms of both contracts are consistent, staff would like to extend the contract for CLA for an additional year.

Funding Source:

The audit expense is a budgeted line item under each program or property operating budget. The revenue or receipts budgeted under each program or property will cover the audit expense. A portion of this will also be charged to grants when eligible.

Recommendation:

The Finance Department recommends that the FWHS Board of Commissioners authorizes the President to execute a one-year extension contract with CliftonLarsonAllen, LLP for Auditing Services for an amount not to exceed \$135,000.00 for Fiscal Year 2022.

Attachments:

Resolution
FY2021 Proposed Service Fee Proposal

Fort Worth Housing Solutions

Resolution No. _____

RESOLUTION AUTHORIZING THE PRESIDENT TO EXECUTE A ONE-YEAR CONTRACT WITH CLIFTONLARSONALLEN, LLP FOR AUDITING SERVICES FOR TOTAL ENTERPRISE FUNDS FOR FORT WORTH HOUSING SOLUTIONS AND ITS BLENDED COMPONENT UNITS FOR FISCAL YEAR ENDED DECEMBER 31, 2021.

WHEREAS, Fort Worth Housing Solutions is required by the U.S. Department of Housing and Urban Development (HUD) under the Uniform Financial Reporting Standards (UFRS) to submit an audited financial information to Real Estate Assessment Center (REAC) no later than nine months after the fiscal year-end; and

WHEREAS, The financial statements have to be prepared in accordance with generally accepted accounting principles (GAAP); and

WHEREAS, The Request for Proposal for Financial and Compliance Auditing Services was prepared in accordance with HUD's GAAP Flyer # 6, Procuring an Audit and consistent with the state and federal procurement rules and regulations ; and

WHEREAS, The procurement process was in compliance with the Fort Worth Housing Solutions Procurement policy and procedures.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Commissioners of the Fort Worth Housing Solutions hereby authorizes the President to execute a one-year contract with CliftonLarsonAllen, LLP for Auditing Services for Fort Worth Housing Solutions' total enterprise funds and its blended component units for the fiscal year ended December 31, 2021.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary Margaret Lemons, President & Board Secretary

January 20, 2022
Date



CliftonLarsonAllen LLP

1966 Greenspring Drive, Suite 300
Timonium, MD 21093

phone 410-453-0900; fax 410-453-0914
CLAconnect.com

December 8, 2021

Ms. Mary-Margaret Lemons
President
1201 E. 13th St.
Fort Worth, TX 76102

Dear Ms. Lemons,

CliftonLarsonAllen LLP (CLA) is pleased to provide Fort Worth Housing Solutions with our proposal to continue to perform audit services.

Our estimated fees for these services are as follows for December 31, 2021:

	Proposed Fee
Base Fee for 2020	\$87,000
x 5% increase for 2021	\$91,350
Plus: Additional (14) DPCUs from 2015 proposal to 2020 (\$1,500 each)	\$21,000
Plus: Additional (10) BCUs from 2015 proposal to 2020 (\$1,500 each)	\$15,000
Total Proposed Fee for 2021	\$127,350*

*Note: This proposed fee does not include any additional component units for which we will have to perform audit procedures over new component units in FY 2021. The fee for each new component unit that needs to be separately audited by CLA will be \$3,000 and each new component unit that is separately audited by other auditors will be an additional \$1,500 for CLA's review and inclusion in the financial statements. Additionally, this does not include any future state single audit procedures we might have to perform. The fee for this should not exceed \$6,000.

Please contact me at 412-485-6767 or via email at Mandy.Merchant@claconnect.com with any questions, or if you require additional information.

Sincerely,

CliftonLarsonAllen LLP

Mandy L. Merchant, CPA
Principal
412-485-6767

Mandy.Merchant@CLAconnect.com



CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.05, TAB 11
Person Responsible: Brian Dennison, Sr. VP of Development & Asset Management
Subject: Villas of Eastwood Terrace Interest Rate Reduction

Background:

Villas of Eastwood Terrace is a 160-unit senior (62+) property located at 4700 E. Berry Street. Built in 2002, the 1- and 2-bedroom community is home to 13 RAD unit relocations from Butler Place. An affiliate entity of Fort Worth Housing Solutions, Eastwood Public Facility Corporation, acquired the property in August 2013, and the project was refinanced through Red Mortgage Capital, LLC in April 2017. 100% of the units are affordable.

Due to today's historically low interest rate environment, FWHS staff would like to consider pursuing an interest rate reduction, which would be an administrative change to the loan.

Issues/Concerns:

The downside to the IRR is that it resets the 10-year pre-payment penalty clock.

Funding Source:

Any funds necessary for the IRR would be paid by the project and made up through interest savings.

Recommendation:

It is recommended that the FWHS Board of Commissioners approve the actions outlined in the Resolution that authorizes FWHS and its affiliates to evaluate options and execute an interest rate reduction (IRR).

Attachments:

Resolution

Fort Worth Housing Solutions

Resolution No. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF FORT WORTH, TEXAS D/B/A FORT WORTH HOUSING SOLUTIONS (“FWHS”) AND ITS AFFILIATES AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE REFINANCING OF VILLAS OF EASTWOOD TERRACE (THE “PROJECT”).

WHEREAS, Eastwood Public Facility Corporation (the “**Owner**”) desires to enter into a permanent loan with ORIX Real Estate Capital, LLC, a Delaware limited liability company d/b/a Lument Capital (“**Lender**”) whereby the Owner will borrow a sum not to exceed \$9,000,000.00 (the “**HUD Loan**”), which HUD Loan will be insured under Section 223(a)(7) of the National Housing Act, as amended, in order to refinance the existing Project financing.

NOW THEREFORE, IN CONNECTION WITH THE PROPOSED HUD LOAN, THE BOARD OF COMMISSIONERS HEREBY ADOPT THE FOLLOWING RESOLUTIONS:

BE IT RESOLVED, That HUD Loan is hereby authorized and approved by the Board of Commissioners of FWHS, and that the President of FWHS and/or his or her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the “**Agreements**”) the President of FWHS shall deem to be necessary or desirable in the consummation of the transactions herein contemplated; and further

BE IT RESOLVED, That all acts, transactions, or agreements undertaken prior hereto by the President of FWHS or his or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of FWHS, effective as of the date such actions were taken; and further

BE IT FURTHER RESOLVED, That the President of FWHS is hereby authorized and directed for and on behalf of, and as the act and deed of FWHS, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President of FWHS shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the President of FWHS to such end are hereby expressly ratified and confirmed as the acts and deeds of FWHS.

This resolution shall be in full force and effect from and upon its adoption.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary-Margaret Lemons, President & Board Secretary

January 20, 2022
Date



FORT WORTH HOUSING SOLUTIONS AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: 2022.06, TAB 12
Person Responsible: Brian Dennison, Sr. VP of Development & Asset Management
Subject: Aventine Interest Rate Reduction

Background:

Aventine Apartments is a 240-unit community located at 5551 N Tarrant Parkway in 76244. Fort Worth Housing Solutions (FWHS) acquired the property in 2011.

Aventine is owned by the Housing Authority of Fort Worth, Texas, which has ground leased the land and improvements to a partnership (Aventine Tarrant Parkway Apartments, LP) in which Aventine 240 LLC is the general partner (Aventine 240 LLC's sole member is Trinity River Public Facility Corporation). In 2017, FWHS acquired the limited partner interests as well, and now wholly-owns the project.

In late 2017, Aventine was refinanced through a \$21,665,900 FHA loan with an existing rate of 3.40%. Due to today's historically low interest rate environment, FWHS staff would like to consider pursuing an interest rate reduction, which would be an administrative change to the loan.

Issues/Concerns:

The downside to the IRR is that it resets the 10-year pre-payment penalty clock.

Funding Source:

Any funds necessary for the IRR would be paid by the project and made up through interest savings.

Recommendation:

It is recommended that the FWHS Board of Commissioners approve the actions in the resolution that authorizes FWHS and its affiliates to evaluate options and execute an interest rate reduction (IRR).

Attachments:

Resolution

Fort Worth Housing Solutions

Resolution No. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF FORT WORTH, TEXAS D/B/A FORT WORTH HOUSING SOLUTIONS (“FWHS”) AND ITS AFFILIATES AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE REFINANCING OF AVENTINE APARTMENTS (THE “PROJECT”).

WHEREAS, Aventine Tarrant Parkway Apartments, L.P. (the “**Owner**”) desires to enter into a permanent loan with ORIX Real Estate Capital, LLC, a Delaware limited liability company d/b/a Lument Capital (“**Lender**”) whereby the Owner will borrow a sum not to exceed \$21,000,000.00 (the “**HUD Loan**”), which HUD Loan will be insured under Section 223(f) of the National Housing Act, as amended, in order to refinance the existing Project financing.

NOW THEREFORE, IN CONNECTION WITH THE PROPOSED HUD LOAN, THE BOARD OF COMMISSIONERS HEREBY ADOPT THE FOLLOWING RESOLUTIONS:

BE IT RESOLVED, That HUD Loan is hereby authorized and approved by the Board of Commissioners of FWHS, and that the President of FWHS and/or his or her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the “**Agreements**”) the President of FWHS shall deem to be necessary or desirable in the consummation of the transactions herein contemplated; and further

BE IT RESOLVED, That all acts, transactions, or agreements undertaken prior hereto by the President of FWHS or his or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of FWHS, effective as of the date such actions were taken; and further

BE IT RESOLVED, That the President of FWHS is hereby authorized and directed for and on behalf of, and as the act and deed of FWHS, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President of FWHS shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the President of FWHS to such end are hereby expressly ratified and confirmed as the acts and deeds of FWHS.

This resolution shall be in full force and effect from and upon its adoption.

Terri Attaway, Chairperson

January 20, 2022
Date

Mary-Margaret Lemons, President & Board Secretary

January 20, 2022
Date

Eastwood Public Facility Corporation

**BOARD OF DIRECTORS AGENDA FOR A SPECIAL MEETING IMMEDIATELY
FOLLOWING THE REGULAR MEETING OF FORT WORTH HOUSING SOLUTIONS
THURSDAY, JANUARY 20, 2022 – 5:00 P.M.
FWHS ADMINISTRATIVE OFFICE, 1201 EAST 13TH STREET, FORT WORTH, TEXAS**

- I. Call to order.
- II. Approval of the minutes from the Annual Meeting held October 21, 2021.
- III. Consider a resolution approving the refinance of the Villas of Eastwood Terrace. **[EW 2022.01]**
- IV. Adjourn.



This facility is wheelchair accessible. For accommodations or sign interpretive services, please call Chris Key at (817) 333-3402 or through Relay Texas at 711 at least 48 hours in advance. If the notification is not received within 48 hours, the agency will make a reasonable attempt to provide the necessary accommodations.



MINUTES

BOARD OF DIRECTORS MEETING EASTWOOD PUBLIC FACILITY CORPORATION

An Annual Meeting of the Board of Directors of Eastwood Public Facility Corporation was held immediately following a Regular Board Meeting of Fort Worth Housing Solutions, and a Trinity River PFC Annual Board Meeting at the FWHS Administrative Office Auditorium, 1201 East 13th Street, Fort Worth, TX 76102 at 5:00 p.m. on Thursday, the 21st Day of October, 2021. Roll call of the Directors was as follows:

PRESENT: Terri Attaway, Chair, Presiding
Richard M. Stinson, Vice Chair
Michael Ramirez, Commissioner

ABSENT: Brittany Hall, Commissioner (caught in traffic; arrived after meeting concluded)
Danny Scarth, Commissioner

Also present were Mary-Margaret Lemons, President; Sonya Barnette, Deputy Director & VP Housing Ops & Client Services; Tyler Arbogast, VP Development; Hector Ordonez, VP Finance and Administration; Richard Congo, IT Director; Lanesha Davis, Special Programs Director; Kristin Sullivan, Communications Manager; Kelvin Noble, Procurement Director; and Chris Key, Executive Assistant.

I. CALL TO ORDER.

Terri Attaway, President, called the meeting to order at 5:15 p.m.

II. ELECTION OF OFFICERS.

MOTION THAT TERRI ATTAWAY BE ELECTED AS PRESIDENT, DICK STINSON AS VICE PRESIDENT AND MARY-MARGARET LEMONS AS SECRETARY/TREASURER.

Ramirez
SECONDED: Stinson
MOTION CARRIED UNANIMOUSLY.

III. APPROVAL OF THE MINUTES FROM AN ANNUAL MEETING HELD OCTOBER 22, 2020.

MOTION FOR APPROVAL: Stinson
SECONDED: Ramirez
MOTION CARRIED UNANIMOUSLY.

IV. ADJOURN.

The meeting was adjourned at 5:16 p.m.

Terri Attaway, President

January 20, 2022
Date

Mary-Margaret Lemons, Secretary/Treasurer

January 20, 2022
Date

Eastwood Public Facility Corporation

AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: EW 2022.01, TAB 13
Person Responsible: Brian Dennison, Sr. VP Development & Asset Management
Subject: Villas of Eastwood Terrace Interest Rate Reduction

Background:

Villas of Eastwood Terrace is a 160-unit senior (62+) property located at 4700 E. Berry Street. Built in 2002, the 1- and 2-bedroom community is home to 13 RAD unit relocations from Butler Place. An affiliate entity of Fort Worth Housing Solutions, Eastwood Public Facility Corporation, acquired the property in August 2013, and the project was refinanced through Red Mortgage Capital, LLC in April 2017. 100% of the units are affordable.

Due to today's historically low interest rate environment, FWHS staff would like to consider pursuing an interest rate reduction, which would be an administrative change to the loan.

This Resolution authorizes the evaluation of options and the execution of an interest rate reduction (IRR).

Issues/Concerns:

The downside to the IRR is that it resets the 10-year pre-payment penalty clock.

Funding Source:

Any funds necessary for the IRR would be paid by the project and made up through interest savings.

Recommendation:

It is recommended that the Board of Directors of Eastwood Public Facility Corporation approve the Resolution that authorizes the evaluation of options and the execution of an interest rate reduction (IRR).

Attachments:

Resolution

Eastwood Public Facility Corporation

Resolution No. _____

RESOLUTION OF EASTWOOD PUBLIC FACILITY CORPORATION (THE "PFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE LOAN REFINANCING OF VILLAS OF EASTWOOD TERRACE (THE "PROJECT").

WHEREAS, The PFC desires to enter into a permanent loan with ORIX Real Estate Capital, LLC, a Delaware limited liability company d/b/a Lument Capital ("**Lender**") whereby the Partnership will borrow a sum not to exceed \$9,000,000.00 (the "**HUD Loan**"), which HUD Loan will be insured under Section 223(a)(7) of the National Housing Act, as amended, in order to refinance the existing Project permanent financing; and

WHEREAS, The HUD Loan will be made pursuant to a promissory note to be secured, *inter alia*, by a leasehold deed of trust, HUD regulatory agreement, UCC financing statements, certificates, affidavits, directions, amendments, indemnifications, notices, requests, demands, waivers, and any other assurances, instruments, or other communications executed in the name of and on behalf of the PFC as may be deemed to be necessary or advisable in order to carry into effect or to comply with the requirements of the instruments approved or authorized by these resolutions in connection with the HUD Loan ("**HUD Loan Documents**"); and

NOW THEREFORE, BE IT RESOLVED: That all of the documents, instruments, or other writing executed by the PFC, in consummation of the transactions herein described, including, but not limited to, (i) the HUD Loan Documents, (ii) the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement, and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof; and further

BE IT RESOLVED, That the PFC, review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and further

BE IT RESOLVED, that the authorization of the PFC to enter into the Transaction Documents and that execution and delivery in the name and on behalf of the PFC, by any of the officers of the PFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and further

BE IT RESOLVED, That any officer of the PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of the PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the PFC, effective as of the date such action was taken; and further

BE IT RESOLVED, That action by any of the officers of the PFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of the PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the PFC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and further

BE IT RESOLVED, That the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit the PFC.

Terri Attaway, President

January 20, 2022
Date

Mary Margaret-Lemons, Secretary/Treasurer

January 20, 2022
Date

Trinity River Public Facility Corporation

BOARD OF DIRECTORS AGENDA FOR A SPECIAL MEETING IMMEDIATELY
FOLLOWING THE REGULAR MEETING OF FORT WORTH HOUSING SOLUTIONS
AND A SPECIAL MEETING OF EASTWOOD PUBLIC FACILITY CORPORATION
THURSDAY, JANUARY 20, 2022 – 5:00 P.M.
FWHS ADMINISTRATIVE OFFICE, 1201 EAST 13TH STREET, FORT WORTH, TEXAS

- I. Call to order.
- II. Approval of the minutes from the Annual Meeting held October 21, 2021.
- III. Consider a resolution for the refinance of Aventine Apartments. [TR 2022.01]
- IV. Adjourn.



This facility is wheelchair accessible. For accommodations or sign interpretive services, please call Chris Key at (817) 333-3402 or through Relay Texas at 711 at least 48 hours in advance. If the notification is not received within 48 hours, the agency will make a reasonable attempt to provide the necessary accommodations.



MINUTES

BOARD OF DIRECTORS MEETING TRINITY RIVER PUBLIC FACILITY CORPORATION

An **Annual Meeting** of the **Board of Directors of the Trinity River Public Facility Corporation**, was held at the **FWHS Administrative Office Auditorium, 1201 East 13th, Fort Worth, TX** on **Thursday, the 21st of October, 2021**, immediately following the regular FWHS Board Meeting, that began at **5:00 p.m.** Roll call of the Directors was as follows:

PRESENT: Terri Attaway, Chair, Presiding
Richard M. Stinson, Vice Chair
Michael Ramirez, Commissioner

ABSENT: Brittany Hall, Commissioner (caught in traffic; arrived after meeting concluded)
Danny Scarth, Commissioner

Also present were Mary-Margaret Lemons, President; Sonya Barnette, Deputy Director & VP Housing Ops & Client Services; Tyler Arbogast, VP Development; Hector Ordonez, VP Finance and Administration; Richard Congo, IT Director; Lanesha Davis, Special Programs Director; Kristin Sullivan, Communications Manager; Kelvin Noble, Procurement Director; and Chris Key, Executive Assistant.

I. CALL TO ORDER.

Terri Attaway, President, called the meeting to order at 5:14 p.m.

II. APPROVAL OF THE MINUTES FROM THE SPECIAL MEETING HELD OCTOBER 14, 2021.

MOVED FOR APPROVAL: Ramirez
MOTION SECONDED: Stinson
MOTION CARRIED UNANIMOUSLY.

III. ELECTION OF OFFICERS.

MOTION TO ELECT TERRI ATTAWAY FOR PRESIDENT, DICK STINSON FOR VICE PRESIDENT, AND MARY-MARGARET LEMONS FOR SECRETARY/TREASURER.

Ramirez
MOTION SECONDED: Stinson
MOTION CARRIED UNANIMOUSLY.

IV. ADJOURN.

The meeting was adjourned at 5:15 p.m.

Terri Attaway, President

January 20, 2022
Date

Mary-Margaret Lemons, Secretary/Treasurer

January 20, 2022
Date

Trinity River Public Facility Corporation

AGENDA ITEM COVER SHEET

Board Meeting Date: January 20, 2022
Agenda Item No.: TR 2022.01, TAB 14
Person Responsible: Brian Dennison, Sr. VP Development & Asset Management
Subject: Aventine Interest Rate Reduction

Background:

Aventine Apartments is a 240-unit community located at 5551 N. Tarrant Parkway in 76244. Fort Worth Housing Solutions (FWHS) acquired the property in 2011.

Aventine is owned by the Housing Authority of Fort Worth, Texas, which has ground leased the land and improvements to a partnership (Aventine Tarrant Parkway Apartments, LP) in which Aventine 240 LLC is the general partner (Aventine 240 LLC's sole member is Trinity River Public Facility Corporation). In 2017, FWHS acquired the limited partner interests as well, and now wholly-owns the project.

In late 2017, Aventine was refinanced through a \$21,665,900 FHA loan with an existing rate of 3.40%. Due to today's historically low interest rate environment, FWHS staff would like to consider pursuing an interest rate reduction, which would be an administrative change to the loan.

This Resolution authorizes the evaluation of options and the execution of an interest rate reduction (IRR).

Issues/Concerns:

The downside to the IRR is that it resets the 10-year pre-payment penalty clock.

Funding Source:

Any funds necessary for the IRR would be paid by the project and made up through interest savings.

Recommendation:

It is recommended that the Board of Directors of Trinity River PFC approve the actions outlined in the Resolution.

Attachments:

Resolution

Trinity River Public Facility Corporation

Resolution No. _____

RESOLUTION OF TRINITY RIVER PUBLIC FACILITY CORPORATION (THE "PFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE LOAN REFINANCING OF THE AVENTINE APARTMENTS (THE "PROJECT").

WHEREAS, Aventine 240 LLC, a Texas limited liability company (the "**General Partner**"), is the general partner of Aventine Tarrant Parkway Apartments, L.P. (the "**Partnership**"); and

WHEREAS, The PFC is the sole member of the General Partner; and

WHEREAS, The Partnership desires to enter into a permanent loan with ORIX Real Estate Capital, LLC, a Delaware limited liability company d/b/a Lument Capital ("**Lender**") whereby the Partnership will borrow a sum not to exceed \$21,000,000.00 (the "**HUD Loan**"), which HUD Loan will be insured under Section 223(f) of the National Housing Act, as amended, in order to refinance the existing Project permanent financing; and

WHEREAS, The HUD Loan will be made pursuant to a promissory note to be secured, *inter alia*, by a leasehold deed of trust, HUD regulatory agreement, UCC financing statements, certificates, affidavits, directions, amendments, indemnifications, notices, requests, demands, waivers, and any other assurances, instruments, or other communications executed in the name of and on behalf of the Partnership as may be deemed to be necessary or advisable in order to carry into effect or to comply with the requirements of the instruments approved or authorized by these resolutions in connection with the HUD Loan ("**HUD Loan Documents**").

NOW THEREFORE, BE IT RESOLVED: That all of the documents, instruments, or other writing executed by the PFC (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the HUD Loan Documents, (ii) the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement, and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof; and further

BE IT RESOLVED, That the PFC (both individually and in a representative capacity as identified in these resolutions), review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and further

BE IT RESOLVED, That the authorization of the PFC and/or Partnership to enter into the Transaction Documents and that execution and delivery in the name and on behalf of the PFC and/or the Partnership, by any of the officers of the PFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and further

BE IT RESOLVED, That any officer of the PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of the PFC and/or the Partnership, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited

to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions, acting individually and on behalf of the Partnership), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the PFC and/or Partnership, effective as of the date such action was taken; and further

BE IT RESOLVED, That action by any of the officers of the PFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of the PFC and/or the Partnership, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of the PFC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and further

BE IT RESOLVED, That the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit the PFC; and further

BE IT RESOLVED, That the Partnership be promptly notified in writing by the Secretary or any other officer of the PFC or any change in these resolutions, and until it has actually received such notice in writing, the Partnership is authorized to act in pursuance of these resolutions.

Terri Attaway, President

January 20, 2022
Date

Mary Margaret-Lemons, Secretary/Treasurer

January 20, 2022
Date