Indiana Housing & Community Development Authority

MINUTES AND MEMORANDA OF A MEETING OF THE BOARD OF DIRECTORS OF INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

Held: December 18, 2014

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority ("IHCDA" or "Authority") was held December 18, 2014 at 10:00 a.m. at 30 South Meridian Street, Suite 1000, Indianapolis, Indiana 46204.

The following individuals were present at the meeting: Lieutenant Governor Sue Ellspermann, Tonya Brothers-Bridge (Lieutenant Governor delegate), Mark Pascarella (Public Finance Director of the State of Indiana delegate), Kelly Mitchell (Treasurer of the State of Indiana), Tom McGowan, Pat Gamble-Moore, David Miller, Lu Porter, Jacob Sipe (Executive Director for IHCDA), members of the staff of the Authority, and the general public.

Lieutenant Governor Ellspermann served as Chair of the meeting, and upon noting the presence of a quorum, called the meeting to order. Sondra Craig served as Secretary.

I. Approval of Minutes

A. Meeting Minutes

A motion was made by Lu Porter to approve the November 20, 2014 Meeting Minutes, which was seconded by Mark Pascarella; the following Resolution was unanimously approved:

> **RESOLVED**, the Minutes of the Board meeting held November 20, 2014 are hereby approved to be placed in the Minute Book of the Authority.

II. Research and Innovation

A. Update: Impact of the Indiana Permanent Supportive Housing Initiative

Chairman Ellspermann recognized Rodney Stockment and representatives from the University of Southern Indiana Center for Applied Research and Economic Development who presented information regarding the Impact of the Indiana Permanent Supportive Housing Initiative.

Background

In January 2008, the Indiana Housing and Community Development Authority, the Division of Mental Health and Addiction, the Family Social Services Administration ("FSSA") Transformation Work Group, and the Corporation for Supportive Housing ("CSH") launched the Indiana Permanent Supportive Housing Initiative ("IPSHI"), a public/private venture designed to develop a minimum of 1,400 permanent supportive housing units over six years. Strategically, IPSHI is designed to:

- Extend the reach of supportive housing to new communities;
- Increase the capacity and number of nonprofits providing supportive housing at the local level;
- Improve the connection between behavioral health services and housing systems;
- Reduce the number of individuals and families who are chronically homeless; and
- Improve the quality and cost-effectiveness of the homeless delivery system.

Predicated on the growing national evidence that permanent supportive housing is the single most cost-effective solution for people who face the most complex challenges, IPSHI's driving motivation has been ending the cycle of chronic homelessness and institutionalization rather than merely managing its symptoms. While homelessness remains relatively invisible to the average person in most Indiana communities, chronic homelessness levies a documented and costly burden on publicly-funded systems of health, social services, and criminal justice. IPSHI set forth an ambitious and measurable set of outcomes:

1. Reduce the number of Indiana individuals and families who experience long-term homelessness;
2. Reduce the inappropriate use of emergency health care, shelter, chemical dependency centers, correction facilities, foster care, hospitals and similar services; and
3. Improve the health, employability, self-sufficiency and housing stability for individuals and families who are experiencing homelessness and for others who are at risk of chronic homelessness due to, for example, severe mental illness and/or chronic substance abuse.

Since 2008, IHCDA has made substantial commitments to fulfill these goals, including:

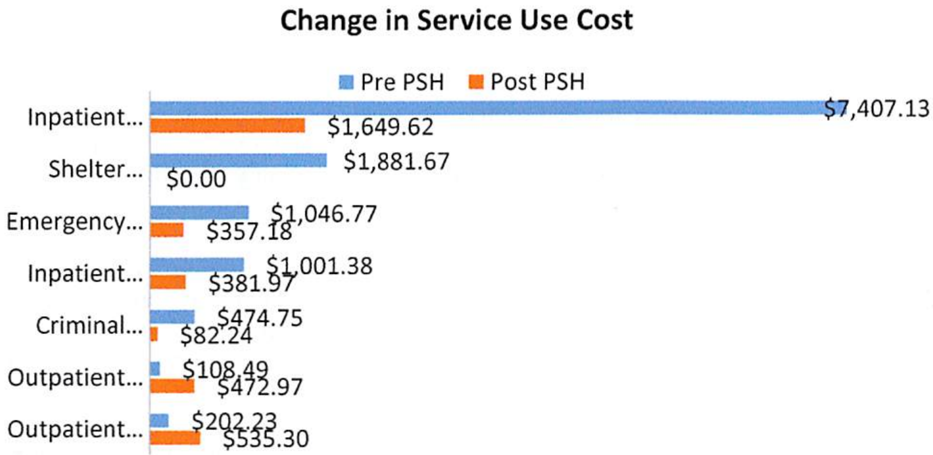
- Dedicating staff to conceptualization and development and operation of supportive housing;
- Developing housing policies and resource allocation strategies that prioritize ending long-term homelessness as a core strategic value;
- Strategically investing capital and rental subsidy set-asides for supportive housing;
- Promoting inter-agency understanding of supportive housing priorities and building partnerships for the fulfillment of those priorities;
- Funding CSH's work in Indiana as a private nonprofit partner providing technical assistance and development support;
- Providing financial support for the IPSHI;
- Leveraging resources and expertise offered by other federal, state, and local initiatives that have similar goals; and
- Working with foundations and private sector to develop resources to test innovative approaches and bring production to scale.

As the first six years of IPSHI came to a close, IHCDA's Research and Innovation Department contracted with the University of Southern Indiana Center for Applied Research and Economic Development ("CARED") to perform a third party evaluation of the impact of IPSHI. The study evaluated five permanent supportive housing developments in Evansville that were developed by Aurora, Inc. and the ECHO Housing Corporation as a result of IPSHI. The study examined whether supportive housing in Evansville resulted in a reduction of high cost acute care systems while resulting in improved tenant outcomes and residential stability. This study was also conducted to determine whether there was a positive return on investments for the resources IHCDA has set aside for reaching the initiative's original goals.

Process

A multi-disciplinary research team was assembled by CARED to evaluate the impact of IPSHI on both individual tenants and community resources. In particular, the evaluation looked to see how supportive housing affected tenants' housing stability, physical and mental health, use of emergency systems of care, contact with the criminal justice system, and overall quality of life. Finally, the study looked at the cost savings produced by supportive housing through the achievement of these tenant outcomes.

The study found significant reductions in use of expensive health care services and criminal justice services as well as significant increases in housing stability, allowing tenants to increase income and improve family relationships. Overall, the study found that supportive housing is an effective strategy to end homelessness for persons with complex mental health and co-occurring substance abuse histories by offering housing stability with flexible tenant-based services, resulting in significant public cost savings over previously prevalent systems of care.



Key Findings

Change in Service Costs Post-Entry:

- 100% reduction in use of emergency shelters.
- 83% savings associated with incarceration.
- 78% savings for medical hospitalizations.
- 66% savings for emergency room services.
- 62% savings for mental health hospitalizations.

Reported Quality of Life Post-Entry:

- 81% of tenants have lived in their IPSHI apartment for over one year.
- 76% reported a decrease in domestic violence.
- 72% increase in healthier eating habits (eat fruits and vegetables on daily basis).
- 69% reported increased school attendance for their children.
- 67% reported higher level of involvement in their children's education.
- 63% reported better relationships with family members.
- 53% increase in community involvement.
- 58% reported that conditions of their neighborhood as better.
- 36% reported neighborhood to be safer.

Qualitative interviews with IPSHI tenants reveal the following specific ways PSH has improved their well-being:

- Not having to worry about where they are going to sleep at night.
- Having access to case managers who facilitate, for example, transportation to appointments and prescription/proper use of medications.
- Feeling less stressed, more stable, and better able to focus on life goals.
- Caring now about their physical and emotional well-being.
- Having more control over their lives.
- Being able to focus more on what is important.
- Having a better support system.
- Better relationships with family members.
- Increased involvement with their children.
- Decrease in use of alcohol and street drugs largely due to being able to obtain prescribed medication.

The CARED evaluation has shown that IHCDA's investment in supportive housing has had a positive impact across multiple metrics. The study indicates that IHCDA should continue its commitment to develop supportive housing.

In Indiana, as in many other states, provision of permanent supportive housing is complicated by distinct funding "silos" across the structure of state government. Permanent supportive housing engages numerous public, private, and state service providers and offers benefits that span a wide range of state activities. Unfortunately, state and federal funding is not equally so flexible or fluid. For example, Medicaid is a major payer for supportive services in Indiana. Therefore, Medicaid policies drive how other funding sources are used, including those most frequently used for permanent supportive housing services and operations. Community-based services are most often delivered in Indiana through the Medicaid rehabilitation option that is limited to community mental health centers. Not only are such services limited to persons with a demonstrated mental illness or substance use disorder, they also require that an adult be deemed disabled and display current functional impairments within the Indiana Medicaid program. Studies have found that these Medicaid services can provide many but not all the services needed in supportive housing. IHCDA believes that this barrier is real in Indiana and costly to multiple systems throughout the state. Increased inter-agency cooperation between IHCDA, FSSA, Indiana Department of Child Services, Indiana State Department of Health, and Indiana Department of Corrections to fill these service gaps will increase our ability to produce positive outcomes.

Staff intends to develop new partnerships among housing and service providers at both the state funding and direct services level. These partnerships will add value to public sector activities and help create a shared mission across the systems that serve the lowest income households with special needs.

The evaluation has demonstrated that supportive housing has produced cost savings and many positive impacts across multiple public and private systems of care. Continued commitment of capital and rental subsidies combined with an interagency commitment to fill service gaps will lead to even greater outcomes and public cost savings.

No action was required as this was an update to the Board.

III. Real Estate

Chairman Ellspermann recognized Alan Rakowski who presented information regarding Caldwell Homes – Bond Volume/4% Credits.

A. Caldwell Homes – Bond Volume/4% Credits

Background
IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit program ("LIHTC"). The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This is done by both new construction and rehabilitation of existing structures.

Process
On March 12, 2014, IHCDA began the 2014A-B bond round for multi-family bond volume. The sixth application received and reviewed represents a total development cost of $10,365,835.00 with a request for $6,500,000.00 in bond volume and $358,467.00 in annual LIHTC. The initial application also included a request for a $500,000.00 loan from the Affordable Housing and Community Development Fund.

Caldwell Homes involves the substantial rehabilitation of 121 units of affordable rental housing for families in 20 garden style buildings. The project is part of the first phase of Evansville Housing Authority's ("EHA") major renovation of 898 public housing units through tax credits and the U.S. Department of Housing and Urban Development ("HUD") Rental Assistance Demonstration program ("RAD").

RAD is a central part of HUD's affordable rental housing preservation strategy which works by giving public housing authorities an opportunity to tap outside sources of capital by converting public housing properties into project-based rental assistance contracts. With the RAD contract in hand, EHA has the opportunity to address the severe backlog of repairs and other immediate and long-term capital needs and to more easily assemble a mix of private and public funding sources, including tax credits.

Located in the Glenwood neighborhood in southeast Evansville, Caldwell Homes was originally constructed in 1955 and is in need of critical repairs. Rehabilitation will include plumbing, electrical, HVAC, roof repairs, appliances, water heaters, windows, and site lighting. Project amenities include a YMCA on site, which will host a variety programs for the tenants. Once completed, the project will preserve affordable housing for families and significantly improve EHA's public housing portfolio.

During the round the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2014-2015 Qualified Allocation Plan. Additionally, on November 7, 2014 the applicant was given an opportunity to present the development to members of the Executive Team and the Real Estate Department.

Following discussion, a motion was made by Tom McGowan to approve $6,500,000.00 in bond volume and $358,467.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD II, LP and a loan in an amount not to exceed $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff, which was seconded by Lu Porter; the motion passed unanimously:

> **RESOLVED**, that the Board approve $6,500,000.00 in bond volume and $358,467.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD II, LP and a loan in an amount not to exceed $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff.

B. Kennedy Towers and Buckner Towers – Bond Volume/4% Credits

Chairman Ellspermann again recognized Alan Rakowski who presented information regarding Kennedy Towers and Buckner Towers – Bond Volume/4% Credits.

Background
IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit program ("LIHTC"). The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This is done by both new construction and rehabilitation of existing structures.

Process
On March 12, 2014, IHCDA began the 2014A-B bond round for multi-family bond volume. The fourth application received and reviewed represented a total development cost of $14,888,786.00 with a request for $9,500,000.00 in bond volume and $584,716.00 in annual LIHTC. The initial application also included a request for a $500,000.00 loan from the Affordable Housing and Community Development Fund.

The Kennedy Towers and Buckner Towers (collectively the "Towers") involve the substantial rehabilitation of 208 units of affordable rental housing for seniors and those with disabilities in Evansville. Kennedy Towers is located at 315 South Martin Luther King Boulevard and contains 100 units, while Buckner Towers is located in a neighboring parcel at 717 Cherry Street and contains 108 units. The project is part of the first phase of Evansville Housing Authority's ("EHA") major renovation of 898 public housing units through tax credits and the U.S. Department of Housing and Urban Development ("HUD") Rental Assistance Demonstration program ("RAD").

RAD is a central part of HUD's affordable rental housing preservation strategy which works by giving public housing authorities an opportunity to tap outside sources of capital by converting public housing properties into project-based rental assistance contracts. With the RAD contract in hand, EHA has the opportunity to address the severe backlog of repairs and other immediate and long-term capital needs and can more easily assemble a mix of private and public funding sources, including tax credits.

Located within close proximity to the newly constructed Ford Center and the proposed Indiana University medical school campus in downtown Evansville, the Towers were originally constructed in 1968 and are in need of critical repairs and upgrades. Rehabilitation will include plumbing, electrical, HVAC, balcony repairs, appliances, water heaters, windows, and additional work to make every unit fully accessible. The Towers are located in an area experiencing tremendous growth due in part to both public and private investment. Once completed, the Towers will preserve affordable housing for seniors and significantly improve EHA's public housing portfolio.

During the round the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2014-2015 Qualified Allocation Plan. Additionally, on December 5, 2014 the applicant was given an opportunity to present the development to members of the Executive Team and the Real Estate Department.

Following discussion, a motion was made by Lu Porter to approve 9,500,000.00 in bond volume and $584,716.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD I, LP and a loan in the amount of $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff, which was seconded by Kelly Mitchell; the motion passed unanimously:

> **RESOLVED**, that the Board approve 9,500,000.00 in bond volume and $584,716.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD I, LP and a loan in the amount of $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff.

C. Schnute Towers and White Oak Towers – Bond Volume/4% Credits

Chairman Ellspermann again recognized Alan Rakowski who presented information regarding Schnute Towers and White Oak Towers – Bond Volume/4% Credits.

Background
IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit ("LIHTC") program. The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This is done by both new construction and rehabilitation of existing structures.

Process
On March 12, 2014, IHCDA began the 2014A-B bond round for multi-family bond volume. The fifth application received and reviewed represented a total development cost of $13,560,284.00 with a request for $9,000,000.00 in bond volume and $470,760.00 in annual LIHTC. The initial application also included a request for a $500,000.00 loan from the Affordable Housing and Community Development Fund.

Schnute Towers and White Oak Towers involves the substantial rehabilitation of 230 units of affordable rental housing for seniors and those with disabilities in Evansville. Schnute Towers is located at 1030 West Franklin Street and contains 115 units, while White Oak Towers is located approximately one mile away at 509 St. Joseph Avenue and contains 115 units. The project is part of the first phase of Evansville Housing Authority's ("EHA") major renovation of 898 public housing units through tax credits and the U.S. Department of Housing and Urban Development ("HUD") Rental Assistance Demonstration program ("RAD").

RAD is a central part of HUD's affordable rental housing preservation strategy which works by giving public housing authorities an opportunity to tap outside sources of capital by converting public housing properties into project-based rental assistance contracts. With the RAD contract in hand, EHA has the opportunity to address the severe backlog of repairs and other immediate and long-term capital needs and more easily assemble a mix of private and public funding sources, including tax credits.

Located within close proximity to downtown Evansville, Schnute Towers and White Oak Towers were originally constructed in 1971 and 1972, respectively, and are in need of critical repairs and upgrades. Rehabilitation will include electrical, plumbing, HVAC, appliances, elevator repairs, windows, and additional work to make every unit fully accessible. Both properties are located near a broad range of services, including a planned medical care campus and numerous health care services. The much needed capital investment ensures the preservation of quality affordable housing in a desirable area of Evansville.

During the round the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2014-2015 Qualified Allocation Plan. Additionally, on December 5, 2014, the applicant was given an opportunity to present the development to members of the Executive team and the Real Estate Department.

Following discussion, a motion was made by David Miller to approve 9,000,000.00 in bond volume and $470,760.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD I, LP and a loan in the amount of $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

> **RESOLVED**, that the Board approve 9,000,000.00 in bond volume and $470,760.00 in LIHTC according to the terms of the 2014A-B Application Round to EHA RAD I, LP and a loan in the amount of $500,000.00 from the Affordable Housing and Community Development Fund to the Evansville Housing Authority as more particularly described in the Development Summary Sheet, as recommended by staff.

D. Sohl Avenue Assisted Living – Bond Volume/4% Credits

Chairman Ellspermann recognized Kait Baffoe who presented information regarding Sohl Avenue Assisted Living – Bond Volume/4% Credits.

Background
IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit ("LIHTC") program. The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This is done by both new construction and rehabilitation of existing structures.

Process
On March 12, 2014, IHCDA began the 2014A-B bond round for multi-family bond volume. The tenth application received and reviewed was the Sohl Avenue Assisted Living project with a total development cost of $21,970,822.00 with $15,000,000.00 in bond volume and $744,497.00 in annual LIHTC.

The proposed development will provide 125 newly constructed apartments in a four-story building and will serve very low and low-income persons ages 65 and older who are in need of assisted living services in Hammond, Indiana. The total development site consists of 4.7 acres in a qualified census tract with Planned Unit Development zoning. The amendment to the zoning, necessary for this development, was unanimously approved by the City Council.

Sohl Avenue Assisted Living provides a unique approach to meeting IHCDA's priority of aging in place, as they will deliver an array of supportive services including meals, wellness checks, medication assistance, help with activities of daily living, housekeeping, and laundry. This approach will allow seniors to continue living independently in their communities and close to their family members.

Vermilion Enterprises, LLC, the applicant and developer of the Sohl Avenue Assisted Living development, has over 60 years of development experience in numerous asset classes including multifamily residential, retail, office, and medical facilities including a 105 unit assisted living facility currently under development in Peoria, Illinois. The management partner, Pathway Senior Living, operates 22 communities consisting of over 1,300 assisted living units and over 600 senior apartments in the Chicagoland area and Wisconsin.

During the round the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2014-2015 Qualified Allocation Plan. Additionally, on December 8, 2014 the applicant was given an opportunity to present the development to members of the Executive Team and the Real Estate Department.

Following discussion, a motion was made by Tom McGowan to approve awarding $15,000,000.00.00 in bond volume and $744,497.00 in LIHTC according to the terms of the 2014A-B Application Round to Vermilion Enterprises, LLC, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

RESOLVED, that the Board approve awarding $15,000,000.00.00 in bond volume and $744,497.00 in LIHTC according to the terms of the 2014A-B Application Round to Vermilion Enterprises, LLC, as recommended by staff.

Chairman Ellspermann requested a short break as she had to leave due to other commitments.

Tonya Brothers-Bridge, designee for Lieutenant Governor Ellspermann, called the meeting back to order and served as chair for the remainder of the Board meeting.

E. 16 Park, LP

Chairman Brothers-Bridge recognized Darin Edwards who presented information regarding 16 Park, LP.

Project Summary
16 Park. LP is requesting permanent financing to replace LIHTC equity that was lost as a result of fire. The development is made up of 155, one, two, three, and four bedroom apartments and 90 of the 155 units will be funded by the CDBG-D loan. The development has created accessible indoor and outdoor space and has reintroduced the property into the surrounding neighborhood, providing current and future residents with comprehensive support services and asset development opportunities within the vibrant, mixed income community. The development provides direct access to downtown Indianapolis, as well as close proximity to several community assets such as King/Kennedy Park, Kroger grocery store, and a community service and recreational center.

Project Name:	16 Park	
IHCDA Amount Requested:	$3,000,000.00	
CDBG - D Amount Recommended:	$3,000,000.00	
IHCDA Per Unit Subsidy (Rehabilitation, Relocation, Program Delivery):	$33,333.00	
Total Project Costs:	$33,671,944.00	
Other Funding:	$19,999,267.00	Equity
	7,080,024.00	1602 Funds
	2,225,466.00	IHA/Insight
	411,000.00	City of Indianapolis Trust Fund
	956,187.00	Deferred Fee Loan
Location:	Indianapolis, Marion County	
Developer:	Insight Development Corporation	
Activity:	Multi-Family Permanent Financing	
Award Type:	CDBG-D Loan	
Loan Terms:	1%/40 years; 40 year amortization Cash flow contingent with target payments.	

Following discussion, a motion was made by Kelly Mitchell to approve a CDBG-D loan to Insight Development Corporation in an amount not to exceed $3,000,000.00 on terms set forth above, as recommended by staff, which was seconded by Lu Porter; the motion passed unanimously:

RESOLVED, that the Board approve a CDBG-D loan to Insight Development Corporation in an amount not to exceed $3,000,000.00 on terms set forth above, as recommended by staff.

F. The Retreat at Mineral Springs

Chairman Brothers-Bridge again recognized Darin Edwards who presented information regarding The Retreat at Mineral Springs.

Project Summary
Sponsored by WellSpring Center, Inc. ("Wellspring") and developed by Flaherty & Collins, The Retreat at Mineral Springs is an adaptive reuse of two vacant historic buildings and new construction creating 38 units of affordable housing for seniors in and near downtown Martinsville. The vacant buildings to be rehabilitated are listed on the National Register of Historic Places. The Martinsville Sanitarium located at 239 West Harrison Street is one of the two buildings to be rehabilitated and must be stabilized. The owner/developer has requested a pre-development loan to be used to replace the roof which will stabilize the building until project financing is secured to rehabilitate the entire building and complete the project. A to-be-formed limited partnership will be the owner of The Retreat at Mineral Springs with WellSpring as the sole general partner. Flaherty & Collins will serve as the project development and submitted a Rental Housing Tax Credit ("RHTC") application November 3, 2014 for the upcoming 2015A-C RHTC round.

Project Name:	The Retreat at Mineral Springs
IHCDA Amount Requested:	$75,000.00
Development Fund Loan Amount Recommended:	$75,000.00
IHCDA Per Unit Subsidy (Rehabilitation, Relocation, Program Delivery):	n/a
Total Project Costs:	$75,000.00
Other Funding:	n/a
Location:	Morgan County, Martinsville
Developer:	Flaherty & Collins/Wellspring, Inc.
Activity:	Acquisition Rehab
Award Type:	Development Fund Pre-Development Loan
Loan Terms:	3%/2 years; with renewable two year secured by mortgage and developer guarantee

Following discussion, a motion was made by Tom McGowan to approve a Development Fund Pre-development loan to Flaherty & Collins and Wellspring, Inc. in an amount not to exceed $75,000.00 at 3% interest for two years with an option to renew for two years secured by guarantees from Flaherty & Collins and Indiana Landmarks, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

RESOLVED, that the Board approve a Development Fund Pre-development loan to Flaherty & Collins and Wellspring, Inc. in an amount not to exceed $75,000.00 at 3% interest for two years with an option to renew for two years secured by guarantees from Flaherty & Collins and Indiana Landmarks, as recommended by staff.

G. Second Story Loft Housing

Chairman Brothers-Bridge again recognized Darin Edwards who presented information regarding Second Story Loft Housing.

Project Summary
The Second Story Loft Housing project is one of the final projects to be completed as part of the City of Greencastle's Stellar Communities designation. The project will meet the growing need for affordable housing in downtown Greencastle and to encourage private investment in the rehabilitation of buildings in and around the town square with a second story. The project involves the rehabilitation of upper stories of three buildings for a total of eleven units with rents at or below 80% AMI. This City of Greencastle is the developer of the project and is working closely with three individual property owners. Each property owner is responsible for matching funds equal to 20% of the construction cost specific to the property owner's building as well as any project contingencies. The Greencastle Housing Authority will serve as property manager for the duration of the compliance period. This development will be the first loft housing project to be successfully completed by a Stellar Community designee.

Project Name:	Second Story Loft Housing
IHCDA Amount Requested:	$770,000.00
CDBG-D Amount Recommended:	$770,000.00
IHCDA Per Unit Subsidy (Rehabilitation, Relocation, Program Delivery):	$70,000.00
Total Project Costs:	$1,111,588.00
Other Funding:	$326,588.00 – Owner Equity $15,000.00 – City of Greencastle
Location:	Greencastle, Putnam County
Developer:	City of Greencastle
Activity:	Rental Rehabilitation
Award Type:	CDBG-D Grant

Following discussion, a motion was made by David Miller to approve an CDBG-D grant in an amount not to exceed $770,000.00 to the City of Greencastle for the Second Story Loft Housing project, as recommended by staff, which was seconded by Kelly Mitchell; the motion passed unanimously:

> **RESOLVED**, that the Board approve an CDBG-D grant in an amount not to exceed $770,000.00 to the City of Greencastle for the Second Story Loft Housing project, as recommended by staff.

IV. Community Programs

A. Community Services Block Grant – Transfer of Service Providers for Wayne, Fayette, and Union Counties

Chairman Brothers-Bridge recognized Lynell Westbrook who presented information regarding Community Services Block Grant – Transfer of Service Providers for Wayne, Fayette, and Union Counties.

Background
Each year, Indiana receives approximately $9 million in grant funds from the Community Services Block Grant ("CSBG"). These funds are used to support community action's low income initiatives at or below 125% of the

federal poverty level. IHCDA has used the community action agency network to provide services to low income Hoosiers to remove obstacles and solve problems that stand in the way of achieving self-sufficiency. As result of unresolved compliance issues, IHCDA terminated all future CSBG funding to Community Action of East Central Indiana, Inc. ("CAECI") on October 3, 2014, with an effective date of January 1, 2015. CAECI served Wayne, Fayette, and Union Counties (collectively referred to hereinafter as the "Service Area").

IHCDA allocates approximately $245,000.00 in CSBG funding for all three counties based on the Board approved formula. The 2014 allocations per county were approximately $77,000.00 for Fayette County, $13,000.00 for Union County, and $155,000.00 for Wayne County. A request for proposals ("RFP") was released to identify a new primary service provider for said counties.

Process

On October 31, 2014, IHCDA issued an RFP that was sent to Interlocal Community Action Program, Inc. ("ICAP"), which serves Rush, Hancock, Henry, and Delaware Counties; Community Family Services, Inc. ("CFS"), which serves Randolph, Jay, Blackford, Huntington, Adams, and Wells Counties; and Southeastern Indiana Economic Opportunities Corporation, Inc. ("SIEOC"), which serves Franklin, Dearborn, Ripley, Ohio, and Switzerland Counties. These three existing community action agencies are geographically located within or contiguous to the Service Area. Applicants were allowed to apply for one or more counties. The RFPs were due December 1, 2014. Of the three community action agencies who received the request, IHCDA received proposals from ICAP and SIEOC.

Applicants were vetted through a competitive process with each applicant required to provide evidence of the following:

- A community action plan;
- Financial stability;
- Meaningful program access for Limited English Proficient residents;
- Ability to establish partnerships and collaborations in each county;
- Success in other IHCDA funded programs; and
- Letters of recommendations from partners and vendors.

The IHCDA review team scored the two proposals received from ICAP and SIEOC. Both applicants met the requirements of the RFP and, therefore, are being recommended to assist the residents of the Service Area.

ICAP submitted a proposal to serve Wayne and Fayette Counties. ICAP brings experience serving both counties through its relationships with WorkOne's Alliance for Strategic Growth initiative and the Emergency Food and Shelter Board. ICAP currently administers the following IHCDA programs: CSBG, Energy Assistance, and Weatherization. Other services that are unique and a new addition to the two counties include Women, Infants, and Children, Foster Grandparents, and job readiness initiatives. IHCDA has awarded approximately $232,000.00 in CSBG dollars for both Wayne and Fayette Counties which, if approved, will now be allocated to ICAP.

SIEOC submitted a proposal to provide services in Union County. SIEOC brings experience administering the following IHCDA programs: CSBG, Weatherization, Energy Assistance, Hoosier Energy Wood Replacement Program, Housing Choice Voucher, Individual Development Accounts, and, most recently, Family Development services. SIEOC has explained its current efforts to provide a full-time Family Development Specialist ("FDS") who works directly with families and individuals to establish and attain self-sufficiency goals. The FDS would be tasked with developing partnerships, collaborations, and case management for clients receiving services through SIEOC. SIEOC will address needs for families and individuals through Individual Development Accounts, Family Development, and Emergency Services Fund. IHCDA has awarded approximately $13,000.00 in CSBG dollars for Union County which, if approved, will now be allocated to SIEOC.

Following discussion, a motion was made by Pat Gamble-Moore to approve ICAP as the primary CSBG service provider for Wayne and Fayette Counties beginning January 1, 2015, as recommended by staff, which was seconded by Tom McGowan; the motion passed unanimously:

RESOLVED, that the Board approve ICAP as the primary CSBG service provider for Wayne and Fayette Counties beginning January 1, 2015, as recommended by staff.

Following discussion, a motion was made by Lu Porter to approve SIEOC as the primary CSBG service provider for Union County beginning January 1, 2015, as recommended by staff, which was seconded by Mark Pascarella; the motion passed unanimously:

RESOLVED, that the Board approve SIEOC as the primary CSBG service provider for Union County beginning January 1, 2015, as recommended by staff.

V. Asset Preservation

A. Blight Elimination Program – Division Three, Round Two Funding Recommendations

Chairman Brothers-Bridge recognized Rayanna Binder who presented information regarding Blight Elimination Program – Division Three, Round Two Funding Recommendations.

Background
With the division of the State into six funding divisions, a pool of BEP funds was made available to each Division based on the percentage of the State's population contained within the given Division. The original BEP allocation for Division Three was $19,897,500.00. On July 24, 2014, the Board approved Division Three awards in the amount of $11,468,000.00 to Alexandria, Elwood, Anderson, Coatesville, Elkhart County, Evansville, Muncie, Terre Haute, and Vigo County as well as a second round for Division Three to allow for the distribution of the remaining $8,429,500.00 from the original Division Three allocation.

Process
Division Three, Round Two was open to all Division Three counties with applications due November 3, 2014. Staff received the following applications:

County	Applicant	Application Number	Number of Units	Award Request
Madison	Anderson	2014D3-BEP-201	59	$1,286,000.00
Delaware	Town of Daleville	2014D3-BEP-203	2	$43,000.00
Vanderburgh	Evansville	2014D3-BEP-204	31	$677,000.00
Delaware	Muncie	2014D3-BEP-205	54	$1,126,000.00
Vigo	Terre Haute	2014D3-BEP-206	37	$897,000.00

The City of Charlestown (2014D3-BEP-202) applied, but withdrew its application prior to staff making recommendations.

Applications were self-scored. Each BEP application score was then reviewed and verified by IHCDA Asset Preservation staff based upon the requirements outlined in the BEP application packet. Applications were checked for completeness and threshold requirements.

Anderson	**[2014D3-BEP-201]**

Project Summary
The City of Anderson is seeking an additional award of $1,286,000.00 to acquire, demolish, and facilitate an end use of 59 blighted residential structures located in Anderson. The City selected properties for the second round located in the Edgewood Plaza and St. Vincent's Hospital areas. Properties were also selected along the gateway areas leading into downtown Anderson. All properties were selected to compliment an existing investment or redevelopment plan. Anderson plans to expend $25,000,000.00 in the target areas within the next five years.

Project Name:	HHF BEP – City of Anderson
Unit Request:	
$15,000 Tier Units:	27
$25,000 Tier Units:	32
Total Units:	59
Total Funding Request:	$1,205,000.00
Maintenance Fee Request:	$81,000.00
Amount Recommended:	$1,286,000.00
Pledged Match:	Cash contribution through infrastructure upgrades in target areas
Activity:	Acquisition and Demolition
Award Type:	Blight Elimination Program Loan

Town of Daleville	**[2014D3-BEP-003]**

Project Summary
The Town of Daleville is seeking an award of $43,000.00 to acquire, demolish, and facilitate an end use of two blighted residential structures located in Daleville. The Town believes that the demolition of the two homes will have an immediate impact of public safety by reducing crime in the neighboring areas. Daleville is confident its residents will enjoy the use of the two planned pocket parks.

Project Name:	HHF BEP – Town of Daleville
Unit Request:	
$15,000 Tier Units:	1
$25,000 Tier Units:	1
Total Units:	2
Total Funding Request:	$40,000.00
Maintenance Fee Request:	$3,000.00
Amount Recommended:	$43,000.00
Pledged Match:	Cash Match
Activity:	Acquisition and Demolition
Award Type:	Blight Elimination Program Loan

Evansville	[2014D3-BEP-004]

Project Summary
The City of Evansville is seeking an additional award of $677,000 to acquire, demolish, and facilitate an end use of 31 blighted residential structures located in the Evansville. The City will primarily be focusing its efforts in the Jacobsville and Star neighborhoods. Evansville's BEP project will also include properties in the Old Erie, Ballard, Bellemeade Bayard Park, Tepe Park, and Goosetown neighborhoods. Evansville's second round application also includes the addition of Comfort Homes and Ozanam Family Shelter as Program Partners. Ozanam Family Shelter will serve as the program partner for one lot adjoining its existing facilities. The property will serve as a green space for use by both residents and staff.

Project Name:	HHF BEP – The City of Evansville
Unit Request:	
$15,000 Tier Units:	14
$25,000 Tier Units:	17
Total Units:	31
Total Funding Request:	$635,000
Maintenance Fee Request:	$42,000
Amount Recommended:	$677,000
Pledged Match:	Waiver of demolition permit fees Waiver of assessed weed, trash and unsafe building code liens Waiver of real estate taxes Payment of real estate taxes
Activity:	Acquisition and Demolition
Award Type:	Blight Elimination Program Loan

Muncie	[2014D3-BEP-005]

Project Summary
The City of Muncie is seeking an additional award of $1,126,000.00 to acquire, demolish, and facilitate an end use of 54 blighted residential structures located in Muncie. The City's second round BEP project will span 16 neighborhoods with multiple properties located in the Industry, Southside, and Thomas Park/Avondale neighborhoods. The Muncie Redevelopment Commission will be the primary program partner. The City's staff members have worked tirelessly to locate secondary program partners for every lot. All 54 lots will be deeded to a secondary entity post demolition. Secondary program partners will facilitate a multitude of end uses, from side yard expansion to community gardens.

Project Name:	HHF BEP – Muncie
Unit Request:	
$15,000 Tier Units:	32
$25,000 Tier Units:	22
Total Units:	54
Total Funding Request:	$1,030,000.00
Maintenance Fee Request:	$96,000.00
Amount Recommended:	$1,126,000.00
Pledged Match:	Economic Development Income Tax Unsafe Building Hearing Authority Civil Penalty Program Funds
Activity:	Acquisition and Demolition
Award Type:	Blight Elimination Program Loan

Terre Haute	[2014D3-BEP-006]

Project Summary
The City of Terre Haute is seeking an additional award of $897,000.00 to acquire, demolish, and facilitate an end use of 37 blighted residential structures located in Terre Haute. The City plans to operate the BEP in conjunction with its Urban Renewal Plan and Program for the Recovery of Demolition Sites and Other Vacant Lots. Terre Haute's Recovery Program allows for the narrow residential lots to be bundled and sold for redevelopment. The Recovery Program has facilitated the construction of over 300 houses.

Project Name:	HHF BEP – City of Terre Haute
Unit Request:	
$15,000 Tier Units:	4
$25,000 Tier Units:	33
Total Units:	37
Total Funding Request:	$885,000.00
Maintenance Fee Request:	$12,000.00
Amount Recommended:	$897,000.00
Pledged Match:	Cash match
Activity:	Acquisition and Demolition
Award Type:	Blight Elimination Program Loan

The Division Three, Round Two allocation is $8,429,500.00. Division Three, Round Two awards recommended by Staff total $4,029,000.00. This leaves a total of $4,400,500.00 of unallocated funds in Division Three.

Following discussion, a motion was made by David Miller to approve the recommended Division Three, Round Two Blight Elimination Program awards in an amount not to exceed $4,029,000.00, to the above referenced recipients to be used in compliance with the Blight Elimination Program Term Sheet and Program requirements as outlined in the Application, as recommended by staff, which was seconded by Mark Pascarella; the motion passed unanimously:

> **RESOLVED**, that the Board approve the recommended Division Three, Round Two Blight Elimination Program awards in an amount not to exceed $4,029,000.00, to the above referenced recipients to be used in compliance with the Blight Elimination Program Term Sheet and Program requirements as outlined in the Application, as recommended by staff.

Following discussion, a motion was made by Lu Porter to approve the reallocation of $2,220,000.00 from Division Three to fund Division Four, Round Two applications, as recommended by staff, which was seconded by Kelly Miller; the motion passed unanimously:

> **RESOLVED**, that the Board approve the reallocation of $2,220,000.00 from Division Three to fund Division Four, Round Two applications, as recommended by staff.

VI. Executive

A. 2015 General Fund Operating Budget

Chairman Brothers-Bridge recognized Mark Pascarella who presented information regarding 2015 General Fund Operating Budget.

Background
On December 11, 2014, members of the Budget Committee of the Board met at IHCDA to review the proposed 2015 General Fund Operating Budget, attached hereto as **Exhibit A**. The proposed budget for 2015 includes $8,361,442.00 in total revenue and $7,984,642.00 in total expenses, resulting in a net of revenue over expenses of $376,800.00.

Following discussion, a motion was made by Pat Gamble-Moore to approve the proposed 2015 General Operating Budget, as recommended by staff, which was seconded by Lu Porter; the motion passed unanimously:

> **RESOLVED**, that the Board approve the proposed 2015 General Operating Budget, as recommended by staff.

B. Executive Update

Chairman Brothers-Bridge recognized Jake Sipe who presented an Executive update.

Lean Management
Jake gave each member of the Board a handout that outlined the accomplishments to date since implementing the continuous improvement plan.

2015-2016 QAP Draft Process
Members of the Executive team and the Real Estate Department have been meeting one-on-one with developers in preparation to draft the 2015-2016 QAP. The team is working to obtain information from the developers prior to drafting the QAP – what works well, what could be approved upon, etc. – as opposed to drafting the QAP, placing it on the website for comment, and then reworking it.

Vista Research
One of our Vista's, Beth Neville, has been conducting a survey on the services elderly clients receive to ascertain whether those services are fitting the needs of this population.

Annual Statewide Conference
With IHCDA becoming more actively involved with national conferences in 2015 and with the multiple state conferences, IHCDA does not have the capacity to co-host the annual statewide conference with Indiana Association for Community Economic Development.

IHCDA will be involved in the following national conferences:

1. National Housing & Rehabilitation Association Energy Road Show in April;
2. National Lieutenant Governors Association Annual Meeting in Indianapolis in July; and
3. Council of State Community Development Agencies CDBG National Conference, October 4^{th} – 7^{th}.

No action was required as this was an update to the Board.

VII. Other Business

There being no further business a motion was made by Lu Porter to adjourn the meeting, which was seconded by Mark Pascarella; the motion passed unanimously and the meeting was adjourned.

Respectfully submitted,

Tonya Brothers-Bridge

Tonya Brothers-Bridge as designee of
Lieutenant Governor, Sue Ellspermann

ATTEST:

J. Jacob Sipe
Executive Director for IHCDA

ihcda

Indiana Housing & Community Development Authority

2015

General Fund Operating Budget

Exhibit A

{00016855-1}

IHCDA 2015 Budget

		2015 Budget
Revenues		
	Investments	$ 3,200,000
	Program and Contract Admin Fees	$ 4,489,625
	Other Income	$ 671,817
	Total Revenues	$ 8,361,442
Expenses		
	Salaries & Wages	$ 3,130,070
	Benefits	$ 1,114,611
	Travel & Meetings	$ 172,177
	Training	$ 74,154
	Rent	$ 233,583
	General Insurance	$ 9,515
	Supplies	$ 28,872
	Printing & Copying	$ 43,140
	Postage & Shipping	$ 11,431
	Equipment and Software Expenses	$ 866,766
	Subscriptions and Memberships	$ 82,694
	Outreach	$ 128,500
	Communications	$ 111,980
	Legal	$ 27,780
	Accounting	$ 31,791
	Recording	$ 1,550
	Professional Service Expenses ***	$ 947,902
	Miscellaneous Expense	$ 1,000
	Program Contingencies	$ 500,000
	Program Contributions (Positive = Req Funding from GF, Negative = Prov Funding back to GF)	$ 467,126
Total Expense		$ 7,984,642
	Net Result	$ 376,800

*** 23% of this expense is offset by revenues, leaving as remaining expense $ 729,352

Professional Service Expense Detail

	Professional Service Expense Detail Identifies those expenses offset by Revenues		2015	Ongoing IHCDA Support in 2016
Research - Contracts	Red Leaf Group / United Funding Advisors	Final Disposition of BEED and expenses related to United Funding Advisors NMTC Preparation	$ 25,000	No
	Corporation for Supportive Housing	Technical Assistance Contract, transferred from Community Programs	$ 158,000	Yes
	Community Database - Consulting Fees	Assist with Feasibility & Appropriateness of Community Gateway for data from IHCDA	$ 50,000	Yes
	Indiana State University - carry over from 2014	Community Impact Evaluation	$ 50,000	No
	VISTA - Matching	Contribution	$ 15,352	Yes
	CIFI	CIFI Contracts	$ 200,000	*Yes
	* Third round commitment to end 2016			
Total Research	$ 498,352			
Legal - Contracts	Employee Development	Contract with a trainer or consultant	$ 30,000	Yes
Total Legal	$ 30,000			
HA - Contracts	Project		$ 31,000	No
Total HA	$ 31,000	HA Income Offset $ 31,000		
IT - Contracts	Other Professional	Wiring & Facilities Maintenance	$ 35,000	Yes
Total IT	$ 35,000			
Financial Operations - Contracts	Other Professional	Continuous Improvement	$ 100,000	
Total Financial Operations	$ 100,000			
Real Estate - Contracts	Social Serve	Indiana Housing Now	$ 66,000	Yes
	Fed Ex	Printing Compliance Manuals	$ 5,500	
	London Witte	Utility allowance calculations	$ 10,000	Yes
	London Witte	RHTC income and rent limits	$ 5,500	Yes
	Criterium Van Marter	Physical inspections	$ 115,750	Yes
	Zeffert Associates	Trainer fees & costs	$ 11,000	Yes
	Zeffert Associates	Training materials	$ 4,800	Yes
	Tikijian Associates	Qualified Contract broker service	$ 20,000	Yes
	London Witte	Qualified Contract price reviews	$ 15,000	Yes
Total Real Estate	$ 253,550	Real Estate Income Offset $ 187,550		
	Total Professional Service Expense		$ 947,902	
	Income Offset		$ 218,550	
	Net		$ 729,352	

Not Offset by Income	Offset by Income
$ 729,352	$ 218,550
77%	23%

Comparison of the 2014 Budget to the 2015 Budget

	2014 Budget	2015 Budget	Variance 2015-2014 Favorable Unfavorable	% Change of 2015 over 2014 Budget
Revenues				
Investments	$ 3,200,000	$ 3,200,000	$ -	0%
Program and Contract Admin			$ -	
Fees	$ 4,454,456	$ 4,489,625	$ 35,169	1%
Other Income	$ 581,020	$ 671,817	$ 90,797	16%
Total Revenues	$ 8,235,476	$ 8,361,442	$ 125,966	2%
Expenses				
Salaries & Wages	$ 2,673,800	$ 3,130,070	$ 456,270	17%
Benefits	$ 1,031,030	$ 1,114,611	$ 83,581	8%
Travel & Meetings	$ 175,465	$ 172,177	$ (3,288)	-2%
Training	$ 74,154	$ 74,154	$ (0)	0%
Rent	$ 229,268	$ 233,583	$ 4,315	2%
General Insurance	$ 23,100	$ 9,515	$ (13,585)	-59%
Supplies	$ 22,010	$ 28,872	$ 6,862	31%
Printing & Copying	$ 28,010	$ 43,140	$ 15,130	54%
Postage & Shipping	$ 12,180	$ 11,431	$ (749)	-6%
Equipment and Software Expenses	$ 1,136,298	$ 866,766	$ (269,532)	-24%
Subscriptions and Memberships	$ 79,224	$ 82,694	$ 3,470	4%
Outreach	$ 100,520	$ 128,500	$ 27,980	28%
Communications	$ 90,116	$ 111,980	$ 21,864	24%
Legal	$ 29,900	$ 27,780	$ (2,120)	-7%
Accounting	$ 25,787	$ 31,791	$ 6,004	23%
Recording	$ 2,300	$ 1,550	$ (750)	-33%
Professional Service Expenses ***	$ 1,155,805	$ 947,902	$ (207,903)	-18%
Miscellaneous Expense	$ 1,090	$ 1,000	$ (90)	-8%
Program Contingencies	$ 500,000	$ 500,000	$ -	0%
Program Contributions (Positive = Req Funding from GF, Negative = Prov Funding back to GF)	$ 344,914	$ 467,126	$ 122,212	35%
Total Expense	$ 7,734,971	$ 7,984,642	$ 249,671	3%
Net Result	$ 500,505	$ 376,800	$ (123,705)	-25%

*** 23% of this expense is offset by revenues, leaving as remaining expense $ 729,352

{00016855-1}

Program Contributions and Contingencies

		HHF		NAP		IDA
Revenues						
Investments						
Program and Contract Admin Fees	$	6,979,737	$	-	$	-
Other Income						
Total Revenues	$	6,979,737	$	-	$	-
Expenses						
Salaries & Wages	$	750,163	$	36,048	$	97,331
Benefits	$	203,161	$	13,698	$	34,527
Travel & Meetings	$	35,200	$	-	$	6,922
Training	$	8,800	$	-	$	1,300
Rent	$	56,083	$	4,048	$	10,414
General Insurance	$	-	$	-	$	-
Supplies	$	3,511	$	174	$	570
Printing & Copying	$	7,991	$	144	$	370
Postage & Shipping	$	17,096	$	152	$	955
Equipment and Software Expenses	$	762,508	$	7,087	$	150,893
Subscriptions and Memberships	$	450	$	-	$	2,500
Outreach	$	350,000	$	-	$	-
Communications	$	320,459	$	1,664	$	4,282
Legal	$	-	$	-	$	-
Accounting	$	73,314	$	600	$	1,544
Recording	$	88,000	$	-	$	-
Professional Service Expenses ***	$	4,103,000	$	1,907	$	-
Miscellaneous Expense	$	200,000	$	-	$	-
Total Expense	$	6,979,737	$	65,523	$	311,608
Net Result	$	0	$	(65,523)	$	(311,608)

The 2015 budget resulted in a slight decrease in the net position as compared to the 2014 budget. The Programs Contributions and Contingencies line item has been used to isolate and show the net projected costs to administer the IHCDA's programs. This display is consistent with prior years' presentation. There were two primary reasons for shifting to the current presentation. First, IHCDA has been more accurately allocating and tracking expenses across programs. Second, when larger programs, such as HHF, are included into IHCDA's budget, the program over inflates the budget. NAP and IDA are also shown as this year's example of programs that do not provide enough funds to administer their programs. The three examples also illustrate programs that are in different stages of the programs' award cycles. The net results of these programs and others requiring funding assistance are included in the Program Contributions and Contingencies line items.

2014 Budget to Actual Report

	2014 Budget	2014 Jan - Sept Actuals - Projected for Nov - Dec	Variance 2014 Actual - Budget Favorable Unfavorable	% Change over 2014 Budget	
Revenues					
Investments	$ 3,200,000	$ 3,921,192	$ 721,192	23%	
Program and Contract Admin			$ -		
Fees	$ 4,454,456	$ 4,418,885	$ (35,571)	-1%	
Other income	$ 581,020	$ 562,675	$ (18,345)	-3%	
Total Revenues	$ 8,235,476	$ 8,902,752	$ 667,276	8%	
Expenses					
Salaries & Wages	$ 2,673,800	$ 2,571,889	$ (101,911)	-4%	
Benefits	$ 1,031,030	$ 959,926	$ (71,104)	-7%	
Travel & Meetings	$ 175,465	$ 82,547	$ (92,918)	-53%	
Training	$ 74,154	$ 45,556	$ (28,598)	-39%	
Rent	$ 229,268	$ 236,121	$ 6,853	3%	
General Insurance	$ 23,100	$ 6,236	$ (16,864)	-73%	
Supplies	$ 22,010	$ 20,475	$ (1,535)	-7%	
Printing & Copying	$ 28,010	$ 10,132	$ (17,878)	-64%	
Postage & Shipping	$ 12,180	$ 9,987	$ (2,193)	-18%	
Equipment and Software Expenses	$ 1,136,298	$ 506,545	$ (629,753)	-55%	
Subscriptions and Memberships	$ 79,224	$ 78,678	$ (546)	-1%	
Outreach	$ 100,520	$ 41,873	$ (58,647)	-58%	
Communications	$ 90,116	$ 104,278	$ 14,162	16%	
Legal	$ 29,900	$ 18,413	$ (11,487)	-38%	
Accounting	$ 25,787	$ 43,343	$ 17,556	68%	
Recording	$ 2,300	$ 980	$ (1,320)	-57%	
Professional Service Expenses ***	$ 1,155,805	$ 793,148	$ (362,657)	-31%	
Miscellaneous Expense	$ 1,090	$ 228	$ (862)	-79%	
Program Contingencies	$ 500,000	$ -	$ (500,000)	-100%	-29%
Program Contributions	$ 344,914	$ 590,919	$ 246,005	71%	
Total Expense	$ 7,734,971	$ 6,121,275	$ (1,613,696)	-21%	
Net Result	$ 500,505	$ 2,781,477	$ 2,280,972	456%	