



Traverse City Housing Commission
A Public Housing Authority

COMMISSION MEETING MATERIAL

FOR THE REGULAR MEETING
Friday, January 22, 2016 at 8:00 A.M.

LOCATION:
RIVERVIEW TERRACE COMMUNITY ROOM, 3rd FLOOR
150 Pine Street, Traverse City, Michigan, 49684



Traverse City Housing Commission
A Public Housing Authority

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Traverse City Housing Commission
A Public Housing Authority

MEETING AGENDA

January 22, 2016



NOTICE

**THE TRAVERSE CITY HOUSING COMMISSION WILL CONDUCT A REGULAR MEETING
ON FRIDAY, JANUARY 22, 2016 AT 8:00 A.M.**

RIVERVIEW TERRACE COMMUNITY ROOM
150 Pine Street, Traverse City, Michigan, 49684
(231) 922-4915

POSTED: JANUARY 20, 2016

The Traverse City Housing Commission does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Please, contact the Traverse City Housing Commission Office, 150 Pine Street, Traverse City, Michigan, 49684, (231) 922-4915, to coordinate specific needs in compliance with the non-discrimination requirements continued in Section 35.087 of the Department of Justice Regulations. Information concerning the provisions of Americans with Disabilities Act (ADA), and the rights provided hereunder, are available from the ADA Coordinator.

If you are planning to attend and you have a disability requiring any special assistance at the meeting, please notify the Executive Director immediately.

AGENDA

- I CALL TO ORDER & ROLL CALL**
- II APPROVAL OF AGENDA**
- III PUBLIC COMMENT**
- IV CONSENT AGENDA**

The purpose of the Consent Agenda is to expedite business by grouping non-controversial items together to be dealt with by one Commission motion without discussion. Any member of the Commission, staff or the public may ask that any item on the Consent Agenda be removed from and placed elsewhere on the agenda for full discussion. Such requests will automatically be respected. If an item is not removed from the Consent Agenda the action noted on the Agenda is approved by a single Commission action adopting the Consent Agenda (*all items on the Consent Agenda are printed in italics*).

- A. *Consideration of Approval of December 15, 2015 Regular Meeting Minutes – Approval Recommended.*

- B. *Consideration of Approval of Schedule of Disbursements for December 2015 for Public Housing & HCV Section 8 Programs* – Approval Recommended.
- C. *Review & Approval of Payment of Invoices for January 2016* – Approval Recommended.
- D. *Review & Acceptance of Financial Statements for December 2015* – Approval Recommended.

V COMMITTEE & COMMISSIONER REPORTS

- A. Executive & Governance Committee: December 24, 2015 & January 18, 2016
- B. Finance & Compliance Committee: January 14, 2016

VI STAFF & PROGRAM REPORTS

- A. Executive Director's Report
- B. Family Self-Sufficiency (FSS) Program Report
- C. Resident Council Report(s)

VII OLD BUSINESS

- A. 2016 Consolidated Budget: Review
- B. 2015 – 2020 Strategic Plan: Review & Update
- C. Roof-top Lease Resolution
- D. Executive Director Annual Review: Third Party Reviewer Proposal

VIII NEW BUSINESS

- A. Information Privacy Policy
- B. Asset Management Addendum
- C. Purchase of Pool Table in Community Room

IX CORRESPONDENCE

- A. Email from City of Traverse City Clerk, Benjamin Marentette, dated January 19, 2016
- B. HUD notification on Fiscal Year 2015 Audit dated December 22, 2015
- C. Email from Priscilla Townsend requesting assistance on Pool Table issue
- D. Sondee, Racine, & Doren Notification dated December 22, 2015
- E. ICS & CDARS Information Sheet from Finance Committee Meeting
- F. Director Election results from Federal Home Loan Bank of Indianapolis magazine, "Indepth"

X PUBLIC COMMENT

XI COMMISSIONER COMMENT

XII ADJOURNMENT

NEXT SCHEDULED MEETING: Friday, February 26, 2016 at 8:00 A.M.



Traverse City Housing Commission
A Public Housing Authority

CONSENT AGENDA

December 15, 2015 Regular Meeting Minutes

Schedule of Disbursements for December 2015 for Public Housing

Schedule of Disbursements for December 2015 for HCV Section 8 Programs

Invoices for January 2016

Financial Statements for December 2015

**Meeting Minutes of the Traverse City Housing Commission
December 15, 2015**

A Regular Meeting of the Traverse City Housing Commission was called to order by President Andy Smits at Riverview Terrace, Community Room, 150 Pine Street, Traverse City Michigan, at 8:02 a.m.

I ROLL CALL

The following Commissioners were present: Brian Haas, Kay Serratelli, Jo Simerson, Andrew Smits, and Richard Michaels.

Staff: Tony Lentych, Executive Director; JoAnn Turnbull, Deputy Director; Kari Massa Program Manager and Jerry Dafoe, Maintenance.

Residents: Priscilla Townsend, Caroline Beaudrie, Elizabeth Osborn, Ellen Corcoran, Mark Hetherington, and David Wagstaff.

Public: Traverse City Mayor Jim Carruthers.

II APPROVAL OF AGENDA

Executive Director Lentych advised the Board that the last item under new Business. Riverview Terrace Property Line Walking Tour would be moved to the final item on the agenda and the meeting would be adjourned after the tour was completed.

Commissioner Michaels moved (Simerson support) that the agenda be approved. The motion was unanimously approved.

III PUBLIC COMMENT

Mayor Carruthers made comments about his support for affordable housing and was in attendance to learn more about the direction of the Housing Commission.

IV CONSENT CALENDAR

Commissioner Serratelli moved (Michaels support) to approve the Consent Calendar as presented.

- A. Consideration of Approval of November 17, 2015 Regular Meeting Minutes
- B. Review and approve payment of invoices for December 2015
- C. Consideration of Approval of Schedule of Disbursements for November 2015 for Public Housing and HCV, Section 8 Programs
- D. Financial Statements for November 2015
- E. Resolution on Annual Property Disposition

Roll Call:

YEAS: Haas, Serratelli, Simerson, Smits, Michaels

NAYS: None

V COMMITTEE REPORTS

- A. Executive & Governance Committee: Meeting minutes for the November 27, 2015 were included in the packet. There was a brief review.

VI STAFF AND PROGRAM REPORTS

- A. Executive Director's Report: Handout to commissioners of the 2015 Commissioner Attendance Record that will be forwarded to the City.
- B. FSS Report: President Smits gave information about the FSS program and congratulations for the programs' December graduate and renewal of the grant.

VII OLD BUSINESS

- A. Fiscal Year 2016 Consolidated Budget presented 2015-2020 Strategic Plans: ED Lentych stated that there will be quarterly reviews of the Strategic Plan. Lentych is working with the Executive & Governmental (E & G) committee on completion of the Gantt chart. Commissioner Serratelli noted that the Communications Committee is seeking members and plans an initial meeting in late January.
- B. Executive Director Lentych notified the board that the TCHC had not been selected to be the Third Party Administrator for the County CDBG program. Commissioners requested that he contact the county to receive scoring information on their decision.

VIII NEW BUSINESS

- A. Executive Director Lentych notified the board that the 2015 Annual Audit was complete and that there were no findings. He will be contacting the auditor to review the audit with the Board at the January meeting
- B. The 2016 Meeting Calendar was discussed and it was decided to change the day of the monthly meeting to the fourth Friday of the month at 8:00 a.m.
- C. Commissioner Haas made a motion (Simerson seconded) to disburse \$11,760.41 of fund to FSS Participant No. 000052. The motion was approved.
- D. Executive Director Lentych advised the Board that the Riverview Terrace Property Line Walking Tour would be moved to the final item on the agenda and the meeting would be adjourned after the tour was completed.

IX CORRESPONDENCE

- A. Brenda Jones Quick Letter to HUD
- B. TCHC response Letter to Brenda Jones on December 3, 2015
- C. Executive Director Lentych was approved the fill a two year term on the Advisory Council for the Federal Home Loan Bank of Indianapolis commencing January 2016.
- D. HUD Public Housing Assessment System notified the TCHC qualified for Small PHSA deregulation based on our score of 96 out of a maximum score of 100

X PUBLIC COMMENT

General comments were made by: Priscilla Townsend, Ellen Corcoran, and Paula Hunter, all Riverview Residents. Mayor Carruthers also made general comments.

XI COMMISSIONER COMMENT

Commissioner Haas made brief remarks about his new position on the Commission.

XII ADJOURNMENT

The meeting will adjourn at the conclusion of the Riverview walking tour. President Smits moved (Commissioner Simerson support) for a recess at 9:00 a.m.

Meeting resumed at 9:10 a.m. There was a brief tour of the property line on the north and a review of the landscaping on the south property line.

Commissioner Michaels moved (Commissioner Simerson support) to adjourn. The motion was unanimously approved and President Smits adjourned the meeting at 9:29 a.m.

Respectfully submitted,

JoAnn Turnbull, Recording Secretary

Andrew Smits, President

Traverse City Housing Commission
Check Register Summary Report
Chemical Bank
From: 12/01/2015 To: 12/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
12/01/2015	EFT			5,410.00	184,470.71
12/01/2015	EFT			21,661.00	206,131.71
12/04/2015	DEP			25,864.04	231,995.75
12/07/2015	DEP			10,678.50	242,674.25
12/08/2015	ADJST	Anthony Lentych	2,359.25		240,315.00
12/08/2015	ADJST	Kari Massa	1,168.41		239,146.59
12/08/2015	ADJST	JoAnn Turnbull	941.41		238,205.18
12/08/2015	ADJST	Joseph Battaglia	353.82		237,851.36
12/08/2015	ADJST	Gerald DaFoe	806.78		237,044.58
12/08/2015	EFT	Principal	1,078.05		235,966.53
12/08/2015	ADJST	David Gourlay	975.94		234,990.59
12/08/2015	036063	Staples Business Advantage	68.43		234,922.16
12/08/2015	036064	Palma Richardson	125.00		234,797.16
12/08/2015	036065	Elmer's	75.00		234,722.16
12/08/2015	036066	NORTHERN FIRE & SAFETY	20.00		234,702.16
12/08/2015	036067	A T & T	167.93		234,534.23
12/08/2015	036068	City Of Traverse City	207.72		234,326.51
12/08/2015	036069	Verizon Wireless	99.95		234,226.56
12/08/2015	036070	Charter Communications	2,886.15		231,340.41
12/08/2015	036071	NORTHWESTERN MICHIGAN	588.00		230,752.41
12/08/2015	036072	NORTHWESTERN MICHIGAN	588.00		230,164.41
12/08/2015	036073	Spectrum Business	196.29		229,968.12
12/08/2015	036074	Priority Health	5,951.00		224,017.12
12/08/2015	036075	HD Supply	497.99		223,519.13
12/08/2015	036075	**VOID** HD Supply	(497.99)		224,017.12
12/08/2015	036076	Ace Welding & Machine Inc	181.19		223,835.93
12/08/2015	036076	**VOID** Ace Welding & Machine Inc	(181.19)		224,017.12
12/08/2015	036077	Allen Supply	197.50		223,819.62
12/08/2015	036078	Wilmar	373.03		223,446.59
12/09/2015	036061	City Of Traverse City	47.00		223,399.59
12/09/2015	036062	DTE ENERGY	45.00		223,354.59
12/11/2015	EFT	IRS	2,132.41		221,222.18
12/15/2015	036084	Grand Traverse Cty. Treasurer	43.98		221,178.20
12/15/2015	036084	Advantage Electric, LLC	25,000.00		196,178.20
12/15/2015	036085	Gerald DaFoe	94.30		196,083.90
12/15/2015	036086	Housing Data Systems	334.85		195,749.05
12/15/2015	036087	Great Lakes Business Systems	61.40		195,687.65
12/15/2015	036088	Kuhn Rogers PLC	1,404.20		194,283.45
12/15/2015	036089	Aflac	223.20		194,060.25
12/15/2015	036090	Ace Hardware	21.23		194,039.02

Traverse City Housing Commission
Check Register Summary Report
Chemical Bank
From: 12/01/2015 To: 12/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
12/15/2015	036091	David Gourlay	140.41		193,898.61
12/15/2015	036092	Integrated Payroll Services, Inc.	96.90		193,801.71
12/15/2015	036093	Northern Michigan Glass	212.00		193,589.71
12/15/2015	036094	City Of Traverse City	275.26		193,314.45
12/15/2015	036095	Traverse City Record Eagle	1,493.75		191,820.70
12/15/2015	036096	R.W. Popp Excavating, Inc.	60.00		191,760.70
12/15/2015	036097	Snap! Quick Print	162.70		191,598.00
12/15/2015	036098	Housing Authority Accounting	1,099.41		190,498.59
12/15/2015	036099	All American Investment Group	8,500.00		181,998.59
12/15/2015	036100	Safety Net	253.90		181,744.69
12/15/2015	036101	Traverse City Area Chamber of	150.00		181,594.69
12/15/2015	036102	Kelly Services, Inc.	2,517.12		179,077.57
12/15/2015	036103	Grahm Motor & Generator Service	22.81		179,054.76
12/15/2015	036104	Traverse City Housing Commission	7,500.00		171,554.76
12/15/2015	036104	**VOID** Traverse City Housing	(7,500.00)		179,054.76
12/15/2015	036105	Joseph Battaglia	44.27		179,010.49
12/15/2015	036106	Finishing Touches Inc.	245.00		178,765.49
12/15/2015	036107	Thomas P. Licavoli	570.00		178,195.49
12/15/2015	036108	City Of Traverse City	11,741.28		166,454.21
12/15/2015	036109	DTE ENERGY	1,209.32		165,244.89
12/15/2015	036110	Speedwrench, Inc.	375.00		164,869.89
12/15/2015	036111	Environmental Pest Control	270.00		164,599.89
12/15/2015	036112	Save Carpet USA	973.00		163,626.89
12/15/2015	036113	Guardian Medical Monitoring	14.95		163,611.94
12/15/2015	036114	Grand Traverse County DPW	1,449.00		162,162.94
12/15/2015	036115	CBC Innovis, Inc.	41.10		162,121.84
12/15/2015	036116	CTM Engineering LLC	575.00		161,546.84
12/15/2015	036117	Republic Services #239	85.06		161,461.78
12/15/2015	036118	Traverse City Housing Commission	7,500.00		153,961.78
12/15/2015	036119	Garfield Coatings LLC	585.00		153,376.78
12/15/2015	036120	Kendall Electric Inc	33.52		153,343.26
12/15/2015	036121	A T & T	100.39		153,242.87
12/15/2015	036122	Home Depot Credit Services	337.33		152,905.54
12/15/2015	036123	D & W Mechanical	692.60		152,212.94
12/15/2015	036124	Advantage Electric, LLC	60,250.00		91,962.94
12/16/2015	036084	**VOID** Advantage Electric, LLC	(25,000.00)		116,962.94
12/16/2015	036125	Grand Traverse Cty. Treasurer	43.98		116,918.96
12/16/2015	036126	Advantage Electric, LLC	25,000.00		91,918.96
12/17/2015	DEP			2,615.55	94,534.51
12/17/2015	DEP			3,840.00	98,374.51

Date: 01/20/2016
Time: 12:53:12

Traverse City Housing Commission
Check Register Summary Report
Chemical Bank
From: 12/01/2015 To: 12/31/2015

Page: 3

Date	Ref Num	Payee	Payment	Deposit	Balance
12/18/2015	EFT			52,240.66	150,615.17
12/21/2015	EFT	State Of Michigan	663.76		149,951.41
12/22/2015	ADJST	Anthony Lentych	2,359.23		147,592.18
12/22/2015	ADJST	Kari Massa	1,168.41		146,423.77
12/22/2015	ADJST	JoAnn Turnbull	941.40		145,482.37
12/22/2015	ADJST	Joseph Battaglia	277.17		145,205.20
12/22/2015	ADJST	Gerald DaFoe	751.15		144,454.05
12/22/2015	ADJST	David Gourlay	1,011.72		143,442.33
12/23/2015	EFT	Principal	1,078.05		142,364.28
12/23/2015	DEP			390.45	142,754.73
12/23/2015	DEP			2,404.40	145,159.13
12/23/2015	DEP			13,988.02	159,147.15
12/28/2015	EFT	IRS	2,252.39		156,894.76
12/28/2015	035929	**VOID** Housing Authority of the	(1,099.41)		157,994.17
12/29/2015	036127	City Of Traverse City	29.22		157,964.95
12/29/2015	036128	Priority Health	5,951.10		152,013.85
12/29/2015	036129	Safety Net	2,709.00		149,304.85
12/29/2015	036130	HD Supply	497.99		148,806.86
12/29/2015	036130	**VOID** HD Supply	(497.99)		149,304.85
12/29/2015	036131	Roto-Rooter	85.00		149,219.85
12/29/2015	036132	DTE ENERGY	103.12		149,116.73
12/29/2015	036133	Kendall Electric Inc	13.80		149,102.93
12/29/2015	036134	D & W Mechanical	527.91		148,575.02
12/29/2015	036135	ServPro	400.00		148,175.02
12/29/2015	036136	Mailfinance	149.85		148,025.17
12/29/2015	036137	Spectrum Business	184.97		147,840.20
12/30/2015	036138	HD Supply	497.99		147,342.21
Total:			170,811.12	139,092.62	

Check Register Summary Report

PNC - Section 8

From: 12/01/2015 To: 12/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
12/01/2015	EFT			7,066.00	138,888.98
12/01/2015	EFT			78,998.00	217,886.98
12/01/2015	000171	Sandra Aeschliman	190.00		217,696.98
12/01/2015	000171	Jeana Aiken	579.00		217,117.98
12/01/2015	000171	Jack Anderson	848.00		216,269.98
12/01/2015	000171	Ayers Investment Properties LLC	306.00		215,963.98
12/01/2015	000171	Brad Barnes	465.00		215,498.98
12/01/2015	000171	Bay Front Apartments	288.00		215,210.98
12/01/2015	000171	Bay Hill Apartments	1,066.00		214,144.98
12/01/2015	000171	Bay Hill Housing LDHALP	5,876.00		208,268.98
12/01/2015	000171	Bay Hill II Apartments	5,470.00		202,798.98
12/01/2015	000171	Bay Management	942.00		201,856.98
12/01/2015	000171	WODA Boardman Lake LHDALP	2,450.00		199,406.98
12/01/2015	000171	David & Mary Briggs	388.00		199,018.98
12/01/2015	000171	Irma Jean Brownley	345.00		198,673.98
12/01/2015	000171	Central Lake Townhouses	405.00		198,268.98
12/01/2015	000171	Cherrywood Village Farms, Inc.	2,570.00		195,698.98
12/01/2015	000171	Douglas A. Chichester	600.00		195,098.98
12/01/2015	000171	Jack V. Dean	422.00		194,676.98
12/01/2015	000171	Dmytro Cherkasov	1,079.00		193,597.98
12/01/2015	000171	Shirley Farrell	786.00		192,811.98
12/01/2015	000171	Rent Leelanau, LLC	1,456.00		191,355.98
12/01/2015	000171	Lisa Forbes	539.00		190,816.98
12/01/2015	000171	Steve Forbush	411.00		190,405.98
12/01/2015	000171	Dale E. French	90.00		190,315.98
12/01/2015	000171	French Quarter Apts.	72.00		190,243.98
12/01/2015	000171	G Rentals	735.00		189,508.98
12/01/2015	000171	Michael Glowacki	358.00		189,150.98
12/01/2015	000171	David Grzesiek	373.00		188,777.98
12/01/2015	000171	Habitat for Humanity	95.00		188,682.98
12/01/2015	000171	Harbour Ridge Apts	1,217.00		187,465.98
12/01/2015	000171	Heartwood Enterprises	758.00		186,707.98
12/01/2015	000171	Louis Herman	400.00		186,307.98
12/01/2015	000171	Susan Herman	468.00		185,839.98
12/01/2015	000171	Hillview Terrace	507.00		185,332.98
12/01/2015	000171	Josh Hollister	741.00		184,591.98
12/01/2015	000171	HomeStretch	3,104.00		181,487.98
12/01/2015	000171	Caroline Hupp	86.00		181,401.98
12/01/2015	000171	Joseph and Marion Fasel	569.00		180,832.98
12/01/2015	000171	Donna Kalchik	306.00		180,526.98

Traverse City Housing Commission
Check Register Summary Report
PNC - Section 8
From: 12/01/2015 To: 12/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
12/01/2015	000171	Sidney Lammers	710.00		179,816.98
12/01/2015	000171	Legendary Rentals, LLC	291.00		179,525.98
12/01/2015	000171	Jeffrey R. Lenten	643.00		178,882.98
12/01/2015	000171	John J. Lewis	872.00		178,010.98
12/01/2015	000171	Don E. Lint	353.00		177,657.98
12/01/2015	000171	Juan Maldonado	523.00		177,134.98
12/01/2015	000171	Mathews Trust	825.00		176,309.98
12/01/2015	000171	McLain Management	748.00		175,561.98
12/01/2015	000171	James & Tamela Moquin	509.00		175,052.98
12/01/2015	000171	Northwest Michigan Supportive	418.00		174,634.98
12/01/2015	000171	Oak Park Apts	1,964.00		172,670.98
12/01/2015	000171	Oak Terrace Apts	842.00		171,828.98
12/01/2015	000171	Gerald Oliver Revocable Trust	865.00		170,963.98
12/01/2015	000171	Daniel G. Pohlman	696.00		170,267.98
12/01/2015	000171	Douglas L. Porter	399.00		169,868.98
12/01/2015	000171	Putnam Leelanau Farms, LLC	762.00		169,106.98
12/01/2015	000171	Phillip Putney	1,098.00		168,008.98
12/01/2015	000171	Leon M. Quigley	173.00		167,835.98
12/01/2015	000171	Thomas Raven	506.00		167,329.98
12/01/2015	000171	Adele M. Reiter	975.00		166,354.98
12/01/2015	000171	Timothy Rice	429.00		165,925.98
12/01/2015	000171	The Village at Rivers Edge Apartments	241.00		165,684.98
12/01/2015	000171	Robert F. Follett	833.00		164,851.98
12/01/2015	000171	Debra Rushton	116.00		164,735.98
12/01/2015	000171	Sabin Pond Apartments LLC	710.00		164,025.98
12/01/2015	000171	John Sarya	600.00		163,425.98
12/01/2015	000171	Eldon Schaub	389.00		163,036.98
12/01/2015	000171	Gerald Sieggreen	674.00		162,362.98
12/01/2015	000171	SILVER SHORES MHC	143.00		162,219.98
12/01/2015	000171	Douglas & Julia Slack	327.00		161,892.98
12/01/2015	000171	Margaret Anne Slawson	408.00		161,484.98
12/01/2015	000171	22955 Investments LLC	4,913.00		156,571.98
12/01/2015	000171	Carl Sumner	386.00		156,185.98
12/01/2015	000171	Traverse City Property Management	314.00		155,871.98
12/01/2015	000171	TCR Investments, LLC	942.00		154,929.98
12/01/2015	000171	Wendy Teagan	456.00		154,473.98
12/01/2015	000171	TOS Holdings, LLC	1,216.00		153,257.98
12/01/2015	000171	Tradewinds Terrace Apts	238.00		153,019.98
12/01/2015	000171	Village Glen Apartments	8,421.00		144,598.98
12/01/2015	000171	Catherine L. Wolfe	524.00		144,074.98

Traverse City Housing Commission
Check Register Summary Report
PNC - Section 8
From: 12/01/2015 To: 12/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
12/01/2015	000171	Woodmere Ridge Apartments LDHA	5,336.00		138,738.98
12/01/2015	000171	Theodore V. Zachman	795.00		137,943.98
12/01/2015	000171	Ann Zenner	443.00		137,500.98
12/01/2015	000171	Barb Zupin	1,513.00		135,987.98
12/01/2015	000171	Bay Management	942.00		135,045.98
12/04/2015	DEP			125.00	135,170.98
12/09/2015	000171	**VOID** Bay Management	(942.00)		136,112.98
12/09/2015	022845	Blarney Castle Oil Co.	58.00		136,054.98
12/09/2015	022846	Cherryland Electric Cooperative	133.00		135,921.98
12/09/2015	022847	City Of Traverse City	132.00		135,789.98
12/09/2015	022848	Consumers Energy	172.00		135,617.98
12/09/2015	022849	DTE ENERGY	385.00		135,232.98
12/09/2015	022850	Holttons LP Gas Fife Lake	46.00		135,186.98
12/09/2015	022851	TCR Investments, LLC	942.00		134,244.98
12/15/2015	022852	Chase Bank	3,053.00		131,191.98
12/15/2015	022853	Traverse City Housing Commission	12,978.52		118,213.46
12/17/2015	DEP			20.00	118,233.46
12/31/2015	DEP	Bay Management		942.00	119,175.46
Total:			99,798.52	87,151.00	

Traverse City Housing Commission
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From: 01/01/2016 To: 01/20/2016

Date	Ref Num	Payee	Payment	Deposit	Balance
01/04/2016	000172	Donna Kalchik	306.00		170,559.46
01/04/2016	000172	Sidney Lammers	710.00		169,849.46
01/04/2016	000172	Legendary Rentals, LLC	918.00		168,931.46
01/04/2016	000172	Jeffrey R. Lenten	643.00		168,288.46
01/04/2016	000172	John J. Lewis	872.00		167,416.46
01/04/2016	000172	Don E. Lint	393.00		167,023.46
01/04/2016	000172	Juan Maldonado	543.00		166,480.46
01/04/2016	000172	Mathews Trust	825.00		165,655.46
01/04/2016	000172	McLain Management	748.00		164,907.46
01/04/2016	000172	James & Tamela Moquin	509.00		164,398.46
01/04/2016	000172	Northwest Michigan Supportive	418.00		163,980.46
01/04/2016	000172	Oak Park Apts	1,954.00		162,026.46
01/04/2016	000172	Oak Terrace Apts	882.00		161,144.46
01/04/2016	000172	Gerald Oliver Revocable Trust	865.00		160,279.46
01/04/2016	000172	Daniel G. Pohlman	1,763.00		158,516.46
01/04/2016	000172	Douglas L. Porter	399.00		158,117.46
01/04/2016	000172	Putnam Leelanau Farms, LLC	762.00		157,355.46
01/04/2016	000172	Phillip Putney	1,098.00		156,257.46
01/04/2016	000172	Thomas Raven	506.00		155,751.46
01/04/2016	000172	Adele M. Reiter	975.00		154,776.46
01/04/2016	000172	Timothy Rice	429.00		154,347.46
01/04/2016	000172	The Village at Rivers Edge Apartments	241.00		154,106.46
01/04/2016	000172	Robert F. Follett	833.00		153,273.46
01/04/2016	000172	Debra Rushton	116.00		153,157.46
01/04/2016	000172	Sabin Pond Apartments LLC	710.00		152,447.46
01/04/2016	000172	John Sarya	600.00		151,847.46
01/04/2016	000172	Eldon Schaub	389.00		151,458.46
01/04/2016	000172	Gerald Sieggreen	674.00		150,784.46
01/04/2016	000172	SILVER SHORES MHC	143.00		150,641.46
01/04/2016	000172	Douglas & Julia Slack	327.00		150,314.46
01/04/2016	000172	22955 Investments LLC	4,777.00		145,537.46
01/04/2016	000172	Carl Sumner	386.00		145,151.46
01/04/2016	000172	Traverse City Property Management	314.00		144,837.46
01/04/2016	000172	TCR Investments, LLC	473.00		144,364.46
01/04/2016	000172	Wendy Teagan	456.00		143,908.46
01/04/2016	000172	TOS Holdings, LLC	1,216.00		142,692.46
01/04/2016	000172	Tradewinds Terrace Apts	238.00		142,454.46
01/04/2016	000172	Village Glen Apartments	8,496.00		133,958.46
01/04/2016	000172	Catherine L. Wolfe	524.00		133,434.46
01/04/2016	000172	Woodmere Ridge Apartments LDHA	5,332.00		128,102.46

Date: 01/20/2016
Time: 12:52:45

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Date	Ref Num	Payee	Payment	Deposit	Balance
01/04/2016	000172	Theodore V. Zachman	795.00		127,307.46
01/04/2016	000172	Ann Zenner	443.00		126,864.46
01/04/2016	000172	Barb Zupin	1,513.00		125,351.46
01/08/2016	022854	Blarney Castle Oil Co.	58.00		125,293.46
01/08/2016	022855	Cherryland Electric Cooperative	129.00		125,164.46
01/08/2016	022856	City Of Traverse City	132.00		125,032.46
01/08/2016	022857	Consumers Energy	41.00		124,991.46
01/08/2016	022858	DTE ENERGY	264.00		124,727.46
01/08/2016	022859	Holttons LP Gas Fife Lake	46.00		124,681.46
01/08/2016	022860	Chase Bank	885.00		123,796.46
01/08/2016	022861	Angela Nottage	11,760.41		112,036.05
Total:			93,514.41	86,375.00	

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Chemical Bank

From: 01/01/2016 To: 01/20/2016

Date	Ref Num	Payee	Payment	Deposit	Balance
01/04/2016	DEP			29,716.62	177,058.83
01/05/2016	EFT	Principal Life Insurance Co.	1,078.05		175,980.78
01/07/2016	036139	City Of Traverse City	47.00		175,933.78
01/07/2016	036140	DTE ENERGY	45.00		175,888.78
01/08/2016	EFT	IRS	2,343.49		173,545.29
01/08/2016	EFT	HUD		21,225.00	194,770.29
01/08/2016	EFT	HUD		23,700.00	218,470.29
01/08/2016	036141	The Trophy Trolley Inc.	24.00		218,446.29
01/08/2016	036142	Snap! Quick Print	114.89		218,331.40
01/08/2016	036143	Engineered Protection Systems Inc	131.00		218,200.40
01/08/2016	036144	John DeWeese	22.00		218,178.40
01/08/2016	036145	Twin Bay Glass Inc.	213.33		217,965.07
01/08/2016	036146	Kelly Services, Inc.	2,613.26		215,351.81
01/08/2016	036146	**VOID** Kelly Services, Inc.	(2,613.26)		217,965.07
01/08/2016	036147	City of Traverse City	3,900.00		214,065.07
01/08/2016	036148	The Estate of Martha Klama or	292.00		213,773.07
01/08/2016	036149	Environmental Pest Control	270.00		213,503.07
01/08/2016	036150	R.W. Popp Excavating, Inc.	57.00		213,446.07
01/08/2016	036151	Northwest Michigan Community Action	2,500.00		210,946.07
01/08/2016	036152	Trugreen	360.00		210,586.07
01/08/2016	036153	Speedwrench, Inc.	375.00		210,211.07
01/08/2016	036154	Nan McKay & Associates Inc	213.83		209,997.24
01/08/2016	036155	A T & T	168.05		209,829.19
01/08/2016	036156	Verizon Wireless	97.06		209,732.13
01/08/2016	036157	Charter Communications	3,001.51		206,730.62
01/08/2016	036158	Smith & Klaczkiwicz, PC	5,750.00		200,980.62
01/08/2016	036159	Cardmember Service	345.58		200,635.04
01/08/2016	036160	Grahm Motor & Generator Service	425.00		200,210.04
01/08/2016	036161	Dolly's Best Inc.	1,800.00		198,410.04
01/08/2016	036162	Jo Simerson	60.00		198,350.04
01/08/2016	036163	Housing Authority Accounting	1,099.41		197,250.63
01/08/2016	036164	D & W Mechanical	151.65		197,098.98
01/08/2016	036165	Great Lakes Business Systems, Inc.	67.68		197,031.30
01/08/2016	036166	McCardel Water Conditioning	97.00		196,934.30
01/08/2016	036168	Kelly Services, Inc.	1,927.17		195,007.13
01/08/2016	036169	Safety Net	6,280.00		188,727.13
01/13/2016	036167	Advantage Electric, LLC	23,700.00		165,027.13
Total:			56,956.70	74,641.62	

Traverse City Housing Commission
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Date	Ref Num	Payee	Payment	Deposit	Balance
01/01/2016	EFT	HUD		79,134.00	198,309.46
01/01/2016	EFT	HUD		7,066.00	205,375.46
01/04/2016	DEP			175.00	205,550.46
01/04/2016	000172	Sandra Aeschliman	190.00		205,360.46
01/04/2016	000172	Jeana Aiken	579.00		204,781.46
01/04/2016	000172	Jack Anderson	848.00		203,933.46
01/04/2016	000172	Ayers Investment Properties LLC	345.00		203,588.46
01/04/2016	000172	Brad Barnes	465.00		203,123.46
01/04/2016	000172	Bay Front Apartments	288.00		202,835.46
01/04/2016	000172	Bay Hill Apartments	627.00		202,208.46
01/04/2016	000172	Bay Hill Housing LDHALP	5,876.00		196,332.46
01/04/2016	000172	Bay Hill II Apartments	3,515.00		192,817.46
01/04/2016	000172	WODA Boardman Lake LHDALP	3,099.00		189,718.46
01/04/2016	000172	David & Mary Briggs	388.00		189,330.46
01/04/2016	000172	Brookside Commons	522.00		188,808.46
01/04/2016	000172	Irma Jean Brownley	345.00		188,463.46
01/04/2016	000172	Central Lake Townhouses	405.00		188,058.46
01/04/2016	000172	Cherrywood Village Farms, Inc.	2,608.00		185,450.46
01/04/2016	000172	Douglas A. Chichester	600.00		184,850.46
01/04/2016	000172	Jack V. Dean	422.00		184,428.46
01/04/2016	000172	Dmytro Cherkasov	1,079.00		183,349.46
01/04/2016	000172	Shirley Farrell	786.00		182,563.46
01/04/2016	000172	Rent Leelanau, LLC	1,483.00		181,080.46
01/04/2016	000172	Lisa Forbes	539.00		180,541.46
01/04/2016	000172	Steve Forbush	411.00		180,130.46
01/04/2016	000172	Dale E. French	90.00		180,040.46
01/04/2016	000172	French Quarter Apts.	72.00		179,968.46
01/04/2016	000172	G Rentals	735.00		179,233.46
01/04/2016	000172	Michael Glowacki	358.00		178,875.46
01/04/2016	000172	David Grzesiek	373.00		178,502.46
01/04/2016	000172	Habitat for Humanity	95.00		178,407.46
01/04/2016	000172	Harbour Ridge Apts	1,217.00		177,190.46
01/04/2016	000172	Heartwood Enterprises	781.00		176,409.46
01/04/2016	000172	Louis Herman	400.00		176,009.46
01/04/2016	000172	Susan Herman	458.00		175,551.46
01/04/2016	000172	Hillview Terrace	537.00		175,014.46
01/04/2016	000172	Josh Hollister	390.00		174,624.46
01/04/2016	000172	HomeStretch	3,104.00		171,520.46
01/04/2016	000172	Caroline Hupp	86.00		171,434.46
01/04/2016	000172	Joseph and Marion Fasel	569.00		170,865.46

Traverse City Housing Commission
Low Rent Public Housing
Income & Expense Statement
For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended	6 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>December 31, 2015</u>	<u>December 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Operating Income					
Rental Income					
3110 - Dwelling Rental	\$ 31,328.00	\$ 187,111.62	\$ 202,500	\$ 405,000	217,888.38
3110.2 - Dwelling Rental-Proj. 2	4,732.00	27,361.00	0	0	(27,361.00)
3120 - Excess Utilities	104.00	426.00	500	1,000	574.00
3190 - Nondwelling Rental	2,598.59	28,409.23	25,750	51,500	23,090.77
Total Rental Income	<u>38,762.59</u>	<u>243,307.85</u>	<u>228,750</u>	<u>457,500</u>	<u>214,192.15</u>
Revenues - HUD PHA Grants					
3401.2 - Operating Subsidy	<u>21,661.00</u>	<u>130,201.00</u>	<u>120,000</u>	<u>240,000</u>	<u>109,799.00</u>
Total HUD PHA Grants	<u>21,661.00</u>	<u>130,201.00</u>	<u>120,000</u>	<u>240,000</u>	<u>109,799.00</u>
Nonrental Income					
3610 - Interest Income-Gen. Fund	357.60	1,370.03	1,800	3,600	2,229.97
3690 - Tenant Income	354.00	2,342.44	2,500	5,000	2,657.56
3690.1 - Non-Tenant Income	13,380.40	22,619.31	14,000	28,000	5,380.69
3690.2 - Tenant Income-Cable	2,525.00	14,875.00	13,075	26,150	11,275.00
Total Nonrental Income	<u>16,617.00</u>	<u>41,206.78</u>	<u>31,375</u>	<u>62,750</u>	<u>21,543.22</u>
Total Operating Income	<u>77,040.59</u>	<u>414,715.63</u>	<u>380,125</u>	<u>760,250</u>	<u>345,534.37</u>
Operating Expenses					
Routine Expense					
Administration					
4110 - Administrative Salaries	7,558.46	47,578.41	65,595	131,190	83,611.59
4120 - Compensated Absences	0.00	0.00	750	1,500	1,500.00
4130 - Legal Expense	1,404.20	3,272.10	4,750	9,500	6,227.90
4140 - Staff Training	999.60	3,378.60	3,750	7,500	4,121.40
4150 - Travel Expense	253.11	870.81	3,750	7,500	6,629.19
4170 - Accounting Fees	450.16	3,105.96	3,250	6,500	3,394.04
4171 - Auditing	0.00	0.00	1,450	2,900	2,900.00
4182 - Employee Benefits - Admin	2,706.15	22,254.40	27,425	54,850	32,595.60
4185 - Telephone	537.13	3,315.82	2,875	5,750	2,434.18
4190.1 - Publications	0.00	0.00	250	500	500.00
4190.2 - Membership Dues and Fees	75.00	947.50	375	750	(197.50)
4190.3 - Admin. Service Contracts	1,893.89	14,642.09	9,750	19,500	4,857.91
4190.4 - Office Supplies	496.64	3,048.67	1,250	2,500	(548.67)
4190.5 - Other Sundry Expense	182.73	10,441.91	7,500	15,000	4,558.09
4190.6 - Advertising	1,045.62	1,090.62	375	750	(340.62)
Total Administration	<u>17,602.69</u>	<u>113,946.89</u>	<u>133,095</u>	<u>266,190</u>	<u>152,243.11</u>
Tenant Services					
4220 - Rec., Pub., & Other Services	125.00	3,012.02	7,500	15,000	11,987.98
4221 - Tenant Svcs-Child Care	0.00	0.00	0	0	0.00
4230 - Cable TV-Tenants	2,886.15	17,230.92	16,250	32,500	15,269.08
Total Tenant Services	<u>3,011.15</u>	<u>20,242.94</u>	<u>23,750</u>	<u>47,500</u>	<u>27,257.06</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Low Rent Public Housing
Income & Expense Statement
For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended	6 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>December 31, 2015</u>	<u>December 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Utilities					
4310 - Water	2,026.90	8,936.90	8,250	16,500	7,563.10
4320 - Electricity	11,371.10	50,115.63	75,000	150,000	99,884.37
4330 - Gas	1,209.32	2,554.99	11,000	22,000	19,445.01
Total Utilities	<u>14,607.32</u>	<u>61,607.52</u>	<u>94,250</u>	<u>188,500</u>	<u>126,892.48</u>
Ordinary Maint. & Operation					
4410 - Labor, Maintenance	6,103.10	38,117.46	40,335	80,670	42,552.54
4420 - Materials	985.42	7,880.58	10,000	20,000	12,119.42
4430 - Contract Costs	0.00	0.00	0	0	0.00
4430.01 - Cable Contract	0.00	0.00	0	0	0.00
4430.02 - Heating & Cooling Contracts	692.60	3,727.85	5,750	11,500	7,772.15
4430.03 - Snow Removal Contracts	135.00	135.00	2,000	4,000	3,865.00
4430.04 - Elevator Maintenance Contracts	0.00	13,462.83	4,250	8,500	(4,962.83)
4430.05 - Landscape & Grounds Contracts	0.00	4,763.75	5,500	11,000	6,236.25
4430.06 - Unit Turnaround Contracts	2,373.00	10,570.80	9,000	18,000	7,429.20
4430.07 - Electrical Contracts	0.00	3,133.27	2,500	5,000	1,866.73
4430.08 - Plumbing Contracts	0.00	1,194.20	750	1,500	305.80
4430.09 - Extermination Contracts	270.00	2,135.00	1,750	3,500	1,365.00
4430.10 - Janitorial Contracts	0.00	4,032.53	600	1,200	(2,832.53)
4430.11 - Routine Maintenance Contracts	395.00	2,726.75	5,250	10,500	7,773.25
4430.12 - Misc. Contracts	756.19	13,067.51	7,500	15,000	1,932.49
4431 - Garbage Removal	85.06	2,632.55	2,900	5,800	3,167.45
4433 - Employee Benefits - Maint.	2,366.12	19,467.14	16,280	32,560	13,092.86
Total Ordinary Maint. & Oper.	<u>14,161.49</u>	<u>127,047.22</u>	<u>114,365</u>	<u>228,730</u>	<u>101,682.78</u>
General Expense					
4510 - Insurance	2,361.34	14,162.30	13,050	26,100	11,937.70
4520 - Payment in Lieu of Taxes	1,780.00	10,680.00	10,875	21,750	11,070.00
4570 - Collection Losses	0.00	0.00	675	1,350	1,350.00
4586 - Interest Expense-CFFP	0.00	0.00	16,800	33,600	33,600.00
4586.1 - Interest Expense-EPC	0.00	0.00	0	0	0.00
4590 - Other General Expense	0.00	0.00	250	500	500.00
Total General Expense	<u>4,141.34</u>	<u>24,842.30</u>	<u>41,650</u>	<u>83,300</u>	<u>58,457.70</u>
Total Routine Expense	<u>53,523.99</u>	<u>347,686.87</u>	<u>407,110</u>	<u>814,220</u>	<u>466,533.13</u>
Non-Routine Expense					
Extraordinary Maintenance					
4610.3 - Contract Costs	212.00	4,948.40	6,250	12,500	7,551.60
Total Extraordinary Maint.	<u>212.00</u>	<u>4,948.40</u>	<u>6,250</u>	<u>12,500</u>	<u>7,551.60</u>
Casualty Losses-Not Cap.					
Total Casualty Losses	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
Total Non-Routine Expense	<u>212.00</u>	<u>4,948.40</u>	<u>6,250</u>	<u>12,500</u>	<u>7,551.60</u>
Total Operating Expenses	<u>53,735.99</u>	<u>352,635.27</u>	<u>413,360</u>	<u>826,720</u>	<u>474,084.73</u>
Operating Income (Loss)	<u>23,304.60</u>	<u>62,080.36</u>	<u>(33,235)</u>	<u>(66,470)</u>	<u>(128,550.36)</u>

See Accountants' Compilation Report

Traverse City Housing Commission
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For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended	6 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>December 31, 2015</u>	<u>December 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Depreciation Expense					
4800 - Depreciation - Current Year	26,910.59	161,463.54	0	0	(161,463.54)
4810 - Loan Fee Amortization Exp.-CFFP	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
Total Depreciation Expense	26,910.59	161,463.54	0	0	(161,463.54)
Surplus Credits and Charges					
6010 - Prior Year Adj. - Affecting RR	0.00	0.00	0	0	0.00
6020 - Prior Year Adj. Not Affect. RR	0.00	0.00	0	0	0.00
6120 - Gain/Loss - Non Exp Equip	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
Total Surplus Credits and Char	0.00	0.00	0	0	0.00
Capital Expenditures					
7520 - Replacement of Equipment	0.00	7,270.81	0	0	(7,270.81)
7530 - Rec. Equip. - Not Replaced	0.00	0.00	0	0	0.00
7540 - Betterments and Additions	25,000.00	42,633.00	0	0	(42,633.00)
7560 - Casualty Losses Capitalized	0.00	0.00	0	0	0.00
7590 - Operating Expenditures-Contra	<u>(25,000.00)</u>	<u>(49,903.81)</u>	<u>0</u>	<u>0</u>	<u>49,903.81</u>
Total Capital Expenditures	0.00	0.00	0	0	0.00
GAAP Net Income (Loss)	<u>\$ (3,605.99)</u>	<u>\$ (99,383.18)</u>	<u>\$ (33,235)</u>	<u>\$ (66,470)</u>	<u>\$ 32,913</u>
HUD Net Income (Loss)	<u>\$ (1,695.40)</u>	<u>\$ 12,176.55</u>	<u>\$ (33,235)</u>	<u>\$ (66,470)</u>	<u>\$ (78,647)</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Section 8 Vouchers
Income & Expense Statement
For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended		6 Months Ended				
208	<u>December 31, 2015</u>	<u>PUM</u>	<u>December 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Operating Income							
3390 - Fraud Recovery Income	\$ 72.50	0.43	\$ 935.50	0.97	\$ 0	0.00	\$ (935.50)
3603 - Number of Unit Months	168.00	(1.00)	966.00	(1.00)	0	0.00	966.00
3604 - Unit Months - Contra	<u>(168.00)</u>	1.00	<u>(966.00)</u>	1.00	<u>0</u>	0.00	<u>(966.00)</u>
Total Oper. Reserve Income	72.50	0.43	935.50	0.97	0	0.00	(935.50)
Revenues - HUD PHA Grants							
3410 - HAP Funding	78,998.00	470.23	490,956.00	508.24	0	0.00	(490,956.00)
3411 - Admin Fee Funding	<u>7,066.00</u>	42.06	<u>42,398.00</u>	43.89	<u>0</u>	0.00	<u>(42,398.00)</u>
Total HUD PHA Grants	86,064.00	512.29	533,354.00	552.13	0	0.00	(533,354.00)
Income Offset HUD A.C.							
Total Offset Income	<u>0.00</u>	0.00	<u>0.00</u>	0.00	<u>0</u>	0.00	<u>0.00</u>
Total Operating Income	<u>86,136.50</u>	512.72	<u>534,289.50</u>	553.09	<u>0</u>	0.00	<u>(534,289.50)</u>
Operating Expenses							
Routine Expense							
Administration							
4110 - Administrative Salaries	2,181.55	12.99	13,511.91	13.99	44,170	0.00	30,658.09
4130 - Legal Expense	0.00	0.00	57.60	0.06	0	0.00	(57.60)
4140 - Staff Training	176.40	1.05	281.40	0.29	2,250	0.00	1,968.60
4150 - Travel Expense	25.87	0.15	361.08	0.37	3,000	0.00	2,638.92
4170 - Accounting Fees	649.25	3.86	4,098.00	4.24	8,130	0.00	4,032.00
4171 - Auditing	0.00	0.00	0.00	0.00	2,400	0.00	2,400.00
4182 - Employee Benefits - Admin	916.09	5.45	7,389.08	7.65	0	0.00	(7,389.08)
4185 - Telephone	115.39	0.69	510.50	0.53	1,400	0.00	889.50
4190.1 - Publications	0.00	0.00	0.00	0.00	800	0.00	800.00
4190.2 - Membership Dues and Fees	75.00	0.45	380.00	0.39	450	0.00	70.00
4190.3 - Admin. Service Contracts	802.63	4.78	3,740.74	3.87	3,160	0.00	(580.74)
4190.4 - Office Supplies	69.34	0.41	626.27	0.65	1,935	0.00	1,308.73
4190.5 - Other Sundry Expense	138.17	0.82	1,300.36	1.35	5,250	0.00	3,949.64
4190.6 - Advertising	<u>448.13</u>	2.67	<u>448.13</u>	0.46	<u>0</u>	0.00	<u>(448.13)</u>
Total Administration	5,597.82	33.32	32,705.07	33.86	72,945	0.00	40,239.93
General Expense							
Total General Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Total Routine Expense	5,597.82	33.32	32,705.07	33.86	72,945	0.00	40,239.93

Traverse City Housing Commission
Section 8 Vouchers
Income & Expense Statement
For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended		6 Months Ended				
208	<u>December 31, 2015</u>	<u>PUM</u>	<u>December 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Housing Assistance Payments							
4715.1 - HAP - Occupied Units	77,858.00	463.44	422,941.00	437.83	0	0.00	(422,941.00)
4715.2 - HAP-Vacant Unit	0.00	0.00	5,707.00	5.91	0	0.00	(5,707.00)
4715.3 - HAP - Non-Elderly Disabled	4,263.00	25.38	22,448.00	23.24	0	0.00	(22,448.00)
4715.4 - HAP - Utility Allowances	905.00	5.39	5,713.52	5.91	0	0.00	(5,713.52)
4715.5 - HAP - Fraud Recovery	(72.50)	(0.43)	(935.50)	(0.97)	0	0.00	935.50
4715.6 - HAP - Homeownership	720.00	4.29	5,472.00	5.66	0	0.00	(5,472.00)
4715.9 - HAP - Portable Receiving	21.00	0.13	161.00	0.17	0	0.00	(161.00)
4719 - HAP - FSS Escrow	<u>3,053.00</u>	<u>18.17</u>	<u>11,730.69</u>	<u>12.14</u>	<u>0</u>	<u>0.00</u>	<u>(11,730.69)</u>
Total HAP Payments	86,747.50	516.35	473,237.71	489.89	0	0.00	(473,237.71)
Depreciation Expense							
4800 - Depreciation - Current Year	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total Depreciation Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Surplus Charges & Credits							
Total Surplus CR & Chgs	0.00	0.00	0.00	0.00	0	0.00	0.00
Capital Expenditures							
7520 - Replacement of Equipment	0.00	0.00	2,259.78	2.34	0	0.00	(2,259.78)
7590 - Operating Expenditures-Contra	<u>0.00</u>	<u>0.00</u>	<u>(2,259.78)</u>	<u>(2.34)</u>	<u>0</u>	<u>0.00</u>	<u>2,259.78</u>
Total Capital Expenditures	0.00	0.00	0.00	0.00	0	0.00	0.00
GAAP Net Income (Loss)	<u>\$ (6,208.82)</u>	<u>(36.96)</u>	<u>\$ 28,346.72</u>	<u>29.34</u>	<u>\$ (72,945)</u>	<u>0.00</u>	<u>\$ (101,291.72)</u>

Analysis of HAP Funding-Voucher

A.C. Received: DEC. 31, 2015

6 Months Ended

December 31, 2015

HAP Funding

\$ 490,956.00

A.C. Spent

HAP - Occupied Units	422,941.00
HAP-Vacant Unit	5,707.00
HAP - Non-Elderly Disabled	22,448.00
HAP - Utility Allowances	5,713.52
HAP - Homeownership	5,472.00
HAP - Fraud Recovery	(935.50)
HAP - FSS Escrow	<u>11,730.69</u>
Total Funding Required	473,076.71

Over/(Under) Funding-current fiscal year

\$ 17,879.29

HAP Reserve-prior fiscal years

\$ (19,039.12)

Cumulative Over (Under) Funding-HAP (NRA)

\$ (1,159.83)

Memo: Income not including the over (under) funding of HAP

\$ 8,347.39

**Traverse City Housing Commission
Section 8 Vouchers FSS Escrow
Income & Expense Statement**

For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended		6 Months Ended				
	<u>December 31, 2015</u>	<u>PUM</u>	<u>December 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Operating Income							
Total Oper. Reserve Income	0.00	0.00	0.00	0.00	0	0.00	0.00
Revenues - HUD PHA Grants							
3412 - FSS Grant Revenue	<u>5,410.00</u>	0.00	<u>33,205.50</u>	0.00	<u>0</u>	0.00	<u>(33,205.50)</u>
Total HUD PHA Grants	5,410.00	0.00	33,205.50	0.00	0	0.00	(33,205.50)
Income Offset HUD A.C.							
Total Offset Income	<u>0.00</u>	0.00	<u>0.00</u>	0.00	<u>0</u>	0.00	<u>0.00</u>
Total Operating Income	<u>5,410.00</u>	0.00	<u>33,205.50</u>	0.00	<u>0</u>	0.00	<u>(33,205.50)</u>
Operating Expenses							
Routine Expense							
Administration							
4110 - Administrative Salaries	4,199.98	0.00	25,837.95	0.00	60,660	0.00	34,822.05
4182 - Employee Benefits - Admin	<u>1,079.56</u>	0.00	<u>9,487.59</u>	0.00	<u>0</u>	0.00	<u>(9,487.59)</u>
Total Administration	5,279.54	0.00	35,325.54	0.00	60,660	0.00	25,334.46
General Expense							
Total General Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Total Routine Expense	5,279.54	0.00	35,325.54	0.00	60,660	0.00	25,334.46

**Traverse City Housing Commission
Section 8 Vouchers FSS Escrow
Income & Expense Statement**

For the 1 Month and 6 Months Ended December 31, 2015

Units	1 Month Ended		6 Months Ended				
	<u>December 31, 2015</u>	<u>PUM</u>	<u>December 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Housing Assistance Payments							
4715.1 - HAP - Occupied Units	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.2 - HAP-Vacant Unit	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.3 - HAP - Non-Elderly Disabled	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.4 - HAP - Utility Allowances	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.5 - HAP - Fraud Recovery	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.6 - HAP - Homeownership	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.61 - HAP-Homeownership URP	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.8 - HAP - Portable Paying Out	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.81 - HAP - Portable Urp Paying Out	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.9 - HAP - Portable Receiving	0.00	0.00	0.00	0.00	0	0.00	0.00
4715.91 - HAP - Portable Rec. Reimb.	0.00	0.00	0.00	0.00	0	0.00	0.00
4719 - HAP - FSS Escrow	0.00	0.00	0.00	0.00	0	0.00	0.00
4719.1 - FSS Forfeitures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total HAP Payments	0.00	0.00	0.00	0.00	0	0.00	0.00
Depreciation Expense							
4800 - Depreciation - Current Year	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total Depreciation Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Surplus Charges & Credits							
6010 - Prior Year Adj. - Affecting RR	0.00	0.00	0.00	0.00	0	0.00	0.00
6020 - Prior Year Adj. Not Affect. RR	0.00	0.00	0.00	0.00	0	0.00	0.00
6120 - Gain/Loss - Non Exp Equip	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total Surplus CR & Chgs	0.00	0.00	0.00	0.00	0	0.00	0.00
Capital Expenditures							
Total Capital Expenditures	0.00	0.00	0.00	0.00	0	0.00	0.00
GAAP Net Income (Loss)	<u>\$ 130.46</u>	0.00	<u>\$ (2,120.04)</u>	0.00	<u>\$ (60,660)</u>	0.00	<u>\$ (58,539.96)</u>



Traverse City Housing Commission
A Public Housing Authority

COMMITTEE REPORTS

Executive & Governance Committee: December 24, 2015

Executive & Governance Committee: January 18, 2016

Finance & Compliance Committee Minutes: January 14, 2016

Meeting Minutes of the Traverse City Housing Commission Executive & Governance Committee December 24, 2015

An Executive & Governance Committee Meeting of the Traverse City Housing Commission was called to order by President Andy Smits at 8:35 a.m.

ROLL CALL

The following Commissioners were present: Kay Serratelli, and Andrew Smits.

Staff: Tony Lentych, Executive Director.

CORRESPONDENCE

- A. Former Mayor Michael Estes had sent an e-mail with two suggestions for TCHC to consider as housing possibilities: the Depot Property (currently Home Stretch responsibility) and the property at 517 Wellington Street (proposed Safe Harbor emergency shelter). Lentych has already replied, and Smits will do so soon. There was general agreement that neither of these properties are “open for development” at this time and that we would need to for other players to walk away from the projects before we can consider them.

AGENDA

- A. Lentych shared a copy of the day’s Record Eagle newspaper, with a headline stating that a lawsuit/legal challenge is to be filed against the City relative to its approval of the SLUP (Special Land Use Permit) for the proposed development at 305 W. Front. Riverview Terrace resident, Priscilla Townsend, is a plaintiff in the lawsuit. In addition, the RE article references an upcoming challenge to the City Charter in regard to tall buildings, with a proposal to amend the charter requiring a city-wide vote to approve all buildings over 60 feet. This charter amendment will require circulation of a petition to meet requirements for getting it on a 2016 ballot.
- B. ED Lentych discussed his recent meeting and conversations with the City of Traverse City regarding the Shared Driveway, which is referenced in the SLUP documentation. The City called the meeting, which was attended by both TCHC (Lentych) and representatives of the Developer. The City prefers a shared driveway rather than an additional ‘curb cut’ for the new development, which would create another in/out passage for vehicular traffic and could be detrimental to pedestrians. Lentych has requested documentation from the City to this effect (its desire for a single driveway). This Driveway, if feasible, would be shared between Riverview Terrace and the 305 W. Front property. The difficulty is the current placement of TCL&P electrical equipment, which was installed in approximately 2013/14, with an easement granted by TCHC Board in 2012. The current plan is to have three different scenarios drawn, to illustrate how the shared driveway could be configured without moving the electrical equipment. The 305 W. Front developer is going to pay for this design work/drawings. There will be another meeting in the future to review those plans and determine future steps.
- C. Discussion of Item B led to further discussion on the overall view of TCHC/Riverview Terrace property and how some local government officials consider it. There seems to be some

perception that the Riverview Terrace land is part of Traverse City public property, when in fact HUD/TC Housing Commission owns it. In addition, TCHC is not a 'functional component' of the City. (Lentych is to verify the criteria for this). Our only obligation to the City is to provide a Year End Summary of activities. This led into President Smits' reiteration that TCHC needs an Asset Management Policy. The Riverview Terrace property that should be managed judiciously. Lentych is to review this situation and strive to provide a rough draft of such a Policy.

- D. Lentych provided copies of the December 9, 2015 Development Analysis from the consultant. This is part of the MOU (Memorandum of Understanding) with NMCAA last fall to study housing/building opportunities in the City. This study is still in process, and when complete, will be reviewed by the Finance & Compliance Committee.
- E. Lentych reported that he plans to make some changes to the Personnel Policy during 2016 to help make the office and organization run more smoothly.

ADJOURNMENT

President Smits adjourned the meeting at 10:20 a.m.

Respectfully submitted,

Kay Serratelli &
Tony Lentych, Executive Director

Meeting Minutes of the Traverse City Housing Commission Executive & Governance Committee

January 18, 2016

An Executive & Governance Committee Meeting of the Traverse City Housing Commission was called to order by President Andy Smits at 4:32 p.m.

ROLL CALL

The following Commissioners were present: Kay Serratelli, and Andrew Smits.

Staff: Tony Lentych, Executive Director.

CORRESPONDENCE

- A. Lentych informed the Committee about a letter from Sondee, Racine, & Doren about their collaboration with another law firm. It was determined that at present, this does not cause any conflict for us.

AGENDA

- A. The Agenda for the January Commission meeting was reviewed and approved. Commissioner Serratelli will author a Memorandum to the Commission that explains the contract with a third party to assist in the annual review of the Executive Director.
- B. As requested at the last Executive Committee meeting, Lentych drafted a preliminary Asset Management "addendum" to our overall Property Management Policy. It is intended to only cover the use and development of property that is "outside" of traditional property management protocols (that are more controlled through funding from HUD). The policy addendum was reviewed and discussed.
- C. Lentych updated the Committee on the status of the Intake/Front Desk position. A hiring announcement should be forthcoming within the next two weeks.
- D. As a result of the hiring process, it became apparent to staff the Housing Commission did not have a policy for securing personal privacy information like social security numbers. After consulting with our HR attorney, staff drafted a policy that would cover these issues. This policy was reviewed and discussed.
- E. City Manager Marty Colburn recently announced that the City wants to hire a Human Resources Director. Lentych mentioned that TCHC might be interested in purchasing a portion of these services. This suggestion was well received by Colburn and a meeting was set to discuss potential details.
- F. Lentych also reported on his upcoming meeting with the Leelanau County Brownfield Redevelopment Authority. It will be an attempt to check the status of its EPA Revolving Loan Fund and its availability and applicability to a potential housing project on our site at Orchardview.

- G. Commissioner Smits will finalize two projects he has been working on recently: Uptown Expense Ledger and Orchardview Door Project Review.

ADJOURNMENT

President Smits adjourned the meeting at 6:00 p.m.

Respectfully submitted,

Kay Serratelli &
Tony Lentych, Executive Director

**Meeting Minutes of the Traverse City Housing Commission
Finance & Compliance Committee
January 14, 2016**

A Finance & Compliance Committee Meeting of the Traverse City Housing Commission was called to order by Commissioner Rick Michaels at 3:04 p.m.

ROLL CALL

The following Commissioners were present: Rick Michaels.

Committee Members Present: Brandon Gualtiere.

Staff: Tony Lentych, Executive Director.

Guest: Molly A. VanderHorn, Traverse City State Bank

CORRESPONDENCE

Executive Director, Tony Lentych shared a letter from HUD that Fiscal Year 2015's Audit and has been received and deemed "accepted" with no findings.

AGENDA

- A. A representative from Traverse City State Bank was on hand to discuss a program offered to clients that allowed entities to keep more than \$250,000 and still have FDIC coverage. After the presentation, it was discussed that this does allow the Housing Commission to consolidate some accounts and still keep a local banking presence. A final decision will be made next month. A summary of the program will be given to entire Commission at its next meeting.
- B. Lentych presented another addendum to the consultant's report on a property that may be developed in collaboration with Northwest Michigan Community Action Agency. The Addendum covered two additional development scenarios. Members were encouraged to review the entire report and be prepared to have a more in-depth conversation on next steps at a meeting in the near future. There was also a discussion on getting an appraisal on the property and a proposal from a vendor was distributed for purposed of the discussion.

ADJOURNMENT

President Michaels adjourned the meeting at 4:11 p.m.

Respectfully submitted,

Rick Michaels &
Tony Lentych, Executive Director



Traverse City Housing Commission
A Public Housing Authority

STAFF & PROGRAM REPORTS

Executive Director's Report

Family Self-Sufficiency (FSS) Program Report

Resident Council Report: Multiple Reports Attached

EXECUTIVE DIRECTOR'S REPORT

January 22, 2016

BUILDINGS/OCCUPANCY:

Riverview Terrace – We have one (1) unit open at this time – the unit will be leased at the beginning of February. The Electric Baseboard Heater replacement project has been completed! Will work on close-out report later this month.

Orchardview – 100% Occupancy. We have received a notice of a tenant moving out at month's end.

FINANCIAL:

The Finance & Compliance Committee has met to discuss reducing the number of financial institutions that we utilize. Recent mergers in our local market has the potential to leave us with deposits over the \$250k threshold. The committee also is reviewing consultants report on a potential housing project for the Housing Commission.

PROJECTS (This is a list of projects that are on-going or recently completed):

- Office IT: We have purchased cameras for a "test" run in Riverview Terrace. Once we figure out how to wire the cameras, we will install these cameras in some of the common areas.
- Uptown Development: There was a water main break on the property line that caused significant damage to our neighbor's property. Our street side sidewalk has already been repaired.
- Orchardview Phase II: Met with Leelanau County Brownfield Redevelopment Authority to discuss the potential of utilizing there EPA Revolving Loan Fund on a potential project on this site.
- Housing Development: Our consultant has delivered a requested Addendum to the December report that covers two more development scenarios. Planning to meet with Northwest Michigan Community Action Agency to plan a formal review of the report and decide if we want a formal appraisal of the property.
- Advocacy:
- Office Management: Interviewed the final two candidates for the Intake/Front Desk position. It was the candidate's second interview. We expect to have a permeant staffer in the position at the beginning of the month.
- Strategic Planning: Finalizing a presentation of the Plan for various audiences.

ACTIVITIES:

Meeting with City staff on potential Human Resource collaboration.

Participated in Housing Solutions Network monthly meeting at Networks Northwest. Additional calls and meetings to plan year of activities and report to Rotary Charities.

Met with Donald Valentino of CoolLED Inc. to review proposal to switch out our current bulbs with LED bulbs.

Meeting with City Commissioner Gary Howe to discuss potential housing policy issues that may come before the City.

Meeting with City Commissioner Brian Haas and discussed his orientation to our Commission.

Meeting with City Commissioner Richard Lewis to discuss his volunteer work with Homestretch.

Participated in a conference call about the adoption of PILOT on the old hospital property as well as the property's Walk Score.

Held several meetings with Riverview Terrace Residents regarding general issues in our community and issues concerning the Riverview Terrace Resident Council. Additional meeting with HCV holder about issues with health/living accommodations.

Participated in two monthly Executive & Governance Committee meetings.

Conversations with City Clerk about City's Board/Commission Attendance Policy.

Participated in two Finance & Compliance Committee meetings.

Was invited to a meeting by Rotary Charities staffer to touch base and discuss area affordable housing issues.

Participated in another committee meeting between the Michigan Engaging in Communities through the Classroom (MECC) and a group of Northwest Michigan Housing Stakeholders to discuss a potential project/study. Project may launch this Spring/Summer.

Attended the City Commission's study session on two PILOT requests before the city.

Several discussions with our Attorney, Ward Kuhn about a pending legal matter.

Coordinated with Traverse Light & Power about street project and planned outages at Riverview Terrace.

Preliminary meeting with City Officials and Developers of Riverwest project about sharing access drive to eliminate access points on Pine Street – Safety Issue.

MEDIA:

Met with reporter to discuss potential "affordable housing" stories in 2016.

PERSONAL:

Utilizing the Christmas and New Year's Holiday and six vacation days, I was able to get away for a family vacation.

FAMILY SELF-SUFFICIENCY (FSS) PROGRAM REPORT

January 22, 2016

Current SEMAP Status

SEMAP (Section 8 Management Assessment Program) is reporting correct numbers for the end of December 2015. The number of FSS participants having open escrow accounts during that time was 13. More current information will be available after EIV update at end of this month. Please see attachment.

This places the program in the "High Performer" category.

Program Manager Update

We received full funding for our most recent grant application and it should be disbursed through LOCCS to the TCHC this month.

I met with five of our newest voucher clients and all five showed interest, four signing a contract the day of their FSS meeting. The fifth will be coming in to sign this month to begin the program in February.

As of February 1, 2016 the FSS Program will be operating at full capacity for full funding next year.

Status of Participants

Quarterly meetings were conducted in December and all participants are moving forward with their goals.

Graduation!

Graduate from January 2016 has been given their certificate of completion and the escrow they earned has been disbursed to them. The family is very excited and will be seeking resources to purchase a home this year.

SEMAP Indicators Report

As of December 31, 2015

Housing Authority: **MI080**
Housing Authority FYE: **June 30**



Download in Excel Print Page View Entire Report

Current SEMAP Indicator Information

Most Recent SEMAP Indicator Information

**Indicator 9:
Annual
Reexaminations**

**Indicator 10:
Correct Tenant
Rent
Calculations**

**Indicator 11:
Precontract
HQS
Inspections**

**Indicator 12:
Continuing
HQS
Inspections**

**Indicator 13:
Lease-Up**

**Indicator 14:
Family Self-
Sufficiency
Enrollment**

Indicator	Family Self-Sufficiency	Points
80% or more	30% or more	10
60%-79%	30% or more	8
80% or more	Less than 30%	5
Less than 60%	30% or more	5
60%-79%	Less than 30%	3
Less than 60%	Less than 30%	0

Percentages shown in red and **bold** result in reduced SEMAP scores.

Indicator 14: Family Self-Sufficiency Enrollment (%)	Indicator 14: Family Self-Sufficiency Enrollment (%)	Indicator 14: Family Self-Sufficiency Enrollment (%)	Indicator 14: Family Self-Sufficiency Enrollment (%)	Indicator 14: Family Self-Sufficiency Enrollment (%)
22	20	91	13	72

[+] Families enrolled in Voucher FSS Program

[+] Families completing FSS Contract

* - As reported by the PHA in Indicator 14 (a) from the last SEMAP Certification and confirmed by the Field Office. This number may have decreased as families have graduated from the program. Also data may not include approved exceptions to mandatory slots.

Report to the TCHC

From: Riverview Terrace Residential Council



With the Election behind us for another year, we step into 2016 with a mission to do all we can as a Council to make this an interesting and productive year for the Residents of Riverview Terrace.

With the opening of The Association Office we have the platform for affording many more services and activities for the Residents. The Community has been forthcoming with help to offer meals and we will be writing for Grants and donations to provide even more for our community here at Riverview.

Our work with the Record Eagle on the Bridgecard problem has given us more exposure in the community and enhanced our ability to work more closely with DHS on behalf of the Residents. We are only hoping to expand our reach.

In our efforts we are looking for a working relationship with our Board, Director to add to the quest for more affordable housing and services for the needy in our community.

Priscilla Townsend, President, Riverview Terrace Resident Council.

Memo



TO: Traverse City Housing Commission, Board Members

FROM: Riverview Terrace Resident Council

Re: River West, 305 Front St. Traverse City Mi.

Date: January 21, 2016

If there is to be any negotiations between the Traverse City Housing Commission and the Developers of the above said property, we the request advance notice so we as the Council Members can keep the Residents informed and seek Legal assistance if necessary.

Since our Resident Member of the Board has made it quite clear that she, Jo Simerson, wishes no participation with and does not attend any Resident Council Meetings to relay any information from the Board, we are asking the Board to keep us informed.

Thank you, Riverview Resident Council

A handwritten signature in black ink, appearing to read "Priscilla Townsend", written over a horizontal dashed line.

Priscilla Townsend President

Cc: Tony Lentych, Executive Director

Jim Carruthers, TC Mayor

HUD Detroit office Attn: Jude

January 19, 2016

TO: TCHC Board Members

FROM: RIVERVIEW TERRACE RESIDENT COUNCIL

Please find attached documentation to clarify the legit standing of the Riverview Terrace Resident Council per request of the TCHC Board Chairman, Andy Smits.

Documents: (1) IRS for SS-4 ID 47-160

(2) Michigan Article of Incorporation – Non Profit

(3) Bank Account Statement

(4) By Laws

(5) Election of Officer Certification

Riverview Resident Council



1-19-2016

President, Priscilla Townsend

Date Submitted



Date of this notice: 08-18-2014

Employer Identification Number:
47-1607088

Form: SS-4

Number of this notice: CP 575 A

RIVERVIEW TERRACE RESIDENT COUNCIL
412 S UNION ST
TRAVERSE CITY, MI 49684

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 47-1607088. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Based on the information received from you or your representative, you must file the following form(s) by the date(s) shown.

Form 1120

03/15/2015

If you have questions about the form(s) or the due date(s) shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2004-1, 2004-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

IMPORTANT INFORMATION FOR S CORPORATION ELECTION:

If you intend to elect to file your return as a small business corporation, an election to file a Form 1120-S must be made within certain timeframes and the corporation must meet certain tests. All of this information is included in the instructions for Form 2553, *Election by a Small Business Corporation*.

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

FILING ENDORSEMENT

This is to Certify that the ARTICLES OF INCORPORATION - NONPROFIT

for

RIVERVIEW TERRACE RESIDENT COUNCIL

ID NUMBER: 71656F

received by facsimile transmission on August 15, 2014 is hereby endorsed.

Filed on August 15, 2014 by the Administrator.

This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



Sent by Facsimile Transmission

In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 15th day of August, 2014.

***Alan J. Schefke, Director
Corporations, Securities & Commercial Licensing Bureau***



LAKE MICHIGAN CREDIT UNION
P.O. Box 2848
Grand Rapids, MI 49501-2848
RETURN SERVICE REQUESTED

Your Statement Of Accounts
12/01/2015-12/31/2015
Your Account Number
xxxxxx1794
Page 1



101252 2 AV 0-391

147141-101252-352



RIVERVIEW TERRACE RESIDENT COUNCIL
150 PINE ST APT 806
TRAVERSE CITY MI 49684-2473

HIGH SCHOOL SENIORS, enter the 2016 Hutt Scholarship for your chance to win one of ten \$2,000 college scholarships we're giving away. Entrants must write a 750-1,500 word essay answering the question: "What should people remember that is too often forgotten?". Deadline to enter is 1/31/16. Be sure to pass the word to any high school seniors you know! Visit LMCU.org/Hutt for details or to apply.

Summary-Share Accounts

ID #	Type	Beginning Balance	Ending Balance
00	MEMBER SAVINGS	\$5.00	\$5.00
01	FREE CHECKING	\$2,653.64	\$2,118.78
	Total		\$2,123.78

MEMBER SAVINGS

Share Account ID 00

Trans	Eff Date	Transaction	Withdrawal	Deposit	Balance
Dec 01		Beginning Balance			\$5.00
Dec 31		Ending Balance			\$5.00

FREE CHECKING

Share Account ID 01

			Total Deposits		\$7.73
			Total Withdrawals		\$542.59
Trans	Eff Date	Transaction	Withdrawal	Deposit	Balance
Dec 01		Beginning Balance			\$2,653.64
Dec 01	Dec 01	Draft 001007 Tracer 000077395	(\$149.90)		\$2,503.74
Dec 02	Dec 02	Withdrawal ACH HARLAND CLARKE TYPE: CHK ORDER ID: 3114000006 DATA: CHECK ORDER BILLING CO: HARLAND CLARKE	(\$20.15)		\$2,483.59
Dec 02	Dec 02	Withdrawal ACH HARLAND CLARKE TYPE: CHK ORDER ID: 3114000006 DATA: CHECK ORDER BILLING CO: HARLAND CLARKE	(\$38.14)		\$2,445.45
Dec 04	Dec 04	Withdrawal	(\$50.00)		\$2,395.45
Dec 05	Dec 05	Withdrawal POS #003488 MEIJER INC 033 3555 U.S. 31 SOUTH TRAVERSE CITY MI	(\$5.82)		\$2,389.63
Dec 05	Dec 05	Withdrawal POS #056582 BIG LOTS #0518 TRACERSE CITY, MI TRAVERSE MI	(\$31.80)		\$2,357.83
Dec 10	Dec 10	Withdrawal POS #075636 WAL Wal-Mart S 2338 WAL-SAMS TRAVERSE CITY MI	(\$32.83)		\$2,325.00
Dec 15	Dec 15	Withdrawal POS #043039 GFS STORE #091 1781 Barlow St Traverse City MI	(\$105.00)		\$2,220.00
Dec 15	Dec 15	Withdrawal POS #039820 MEIJER INC 033 3555 U.S. 31 SOUTH TRAVERSE CITY MI	(\$92.63)		\$2,127.37
Dec 20	Dec 20	Withdrawal Adjustment POS #053907 GFS STORE #091 1781 Barlow St Traverse City MI		\$7.73	\$2,135.10
Dec 20	Dec 20	Withdrawal POS #056104	(\$16.32)		\$2,118.78

---continued on the following page---

147142-101252



FREE CHECKING

Trans	Eff Date	Transaction	Withdrawal	Deposit	Share Account ID 01	Balance
		GFS STORE #091 1781 Barlow St Traverse City MI				
Dec 31		Ending Balance				\$2,118.78

Checking Account Summary

Chk#	Date	Amount	Chk#	Date	Amount	Chk#	Date	Amount
□ 1007	Dec 01	\$149.90						
Total Checks Cleared			1		\$149.90			

The Asterisk (*) indicates a break in check sequence.

Dividend Summary

Account	Dividends
MEMBER SAVINGS 00	Year To Date
FREE CHECKING 01	\$0.00
Total	\$0.00

Your current account relationship is Basic

Riverview Terrace Resident Council By-Laws

Article I – Name

The name of the association shall be the Riverview Terrace Resident Council (RTRC).

Article II – Purpose

Section 1.

The purpose of the RTRC is to provide involvement and activity among the Residents, to be representative of all Residents, working with the TCHC Management in an effort to make our building a pleasant place in which to live;

Section 2.

Implementing services by and for the Residents;

Section 3.

Sponsoring and/or supporting any activity or organization that contributes to the welfare of the community; the activity or organization to be chosen by vote of the membership.

Article III – Officers

Section 1.

The elected officers of the RTRC shall be: President, Vice-President, Secretary, Treasurer and Social Coordinator, to be elected by majority vote of member, in accordance with the Nomination & Election procedure outlined in Article VII of these By-Laws.

Section 2.

Elected officers shall serve a term of one (1) calendar year or until a successor is elected.

Section 3.

No elected officer shall hold more than one elective office at a time, and no officer shall serve more than two (2) consecutive terms in the same office. For the purposes of this Article, a partial term shall not be considered a full term, and such officer shall be eligible to seek a full term. This

provision shall not prevent a person from accepting appointment to an office after having served two (2) terms in some other office.

Section 4.

If for any reason an elected office is vacated, the Executive Council shall fill the vacancy by appointment.

Section 5.

Any officer may be removed from office for cause. Removal shall be by petition signed by at least twenty-five (25) members and presented at a regular meeting of the RTRC, which shall have been duly publicized and at which a quorum is present. Cause shall be include, but not limited to, misconduct in office or failure to fulfill duties of the office. The petition shall state the specific cause and shall be corroborated by fact. The recall matter will be voted on at that meeting, except that, if a quorum not be present, the matter will be postponed to the next regularly-scheduled meeting of the RTRC. If circumstances, other than the lack of a quorum, seem to justify a postponement, such will require a vote by two-thirds (2/3ds) of members present. No more than one postponement is permitted. If the matter is not then resolved, it will die for lack of action.

Article IV – Executive Council

Section 1.

There shall be an Executive Council consisting of the President, Vice-President, Secretary, Treasurer and Social Coordinator.

Section 2.

The Executive Council is empowered to conduct the day-to-day business of the RTRC and to perform those duties as authorized by these By-Laws.

Article V – Duties of Officers

Section 1.

The President shall

- Preside at all regular and special meetings and all Executive Council meetings of the RTRC; and
- Make all appointments authorized by and consistent with these By-laws and such committees necessary for carrying out the purposes of the RTRC, with approval of the Executive Council; and
- Sign checks, along with the Treasurer, for the payment of proper debts and obligations of the RTRC as authorized by the RTRC membership or the Executive Council; and

- Shall act as spokesperson for the RTRC with approval of the RTRC membership and/or the Executive Council.

Section 2.

The Vice-President shall

- Temporarily perform the duties of the President when requested to do so by the President, or in the temporary absence or incapacity of the President to act. In the case of the resignation, death or removal of the President, the Vice-President shall accede to the office of President for the remainder of the term in question, assuming all the powers, authority and responsibility of the Presidency; and
- Assume other duties and responsibilities as may be requested by the President, executive Council or the RTRC membership.

Section 3.

The Secretary shall

- Have the care and custody of all records of the RTRC; and
- Perform those duties usually and normally incident of the office of Secretary; and
- Have the care and custody of all records of the RTRC; and
- Oversee correspondence to residents who may be hospitalized. There is a limit of once per year per resident.

Section 4.

The Treasurer shall

- Have the care and custody of all funds of the RTRC and shall deposit same in such bank as the RTRC may select.
- Along with the President, sign all orders and checks for the payment of money; and
- Pay out and dispense such money as approved by the RTRC Membership or as otherwise provided for in these By-Laws; and
- Keep regular books of accounts showing receipts and expenditures; and
- At each meeting provide the RTRC Membership with an account of all transactions and the financial condition of the RTRC; and
- Keep and preserve billing invoices and receipts as documentation for expenditures made; and
- Disperse no funds without proper documentation.

Section 5.

The Social Coordinator shall

- Carry out the planning and facilitating activities for the enjoyment of the RTRC Membership as approved by the RTRC Membership and/or Executive Council; and

- Shall create committees, such as the Welcoming Committee, Activities Committee, or such other committees deemed necessary by the Executive Council.

Section 6.

All officers shall perform such other duties and functions deemed necessary or required by the Executive Council or the Membership of the RTRC.

Article VI – Nomination and Election of Officers

Section 1.

Officers of the RTRC shall be nominated in a Primary Election held in October and a General Election in November, installed in office in December, and begin their terms January 1.

Section 2.

Tellers will be appointed by the Executive Council to count the ballots in both the Primary and the General Election. The Executive Council will determine the number of tellers. Such tellers shall not be any of the current officers, nor shall they be known close relatives to any of the candidates.

Section 3.

Procedures for Securing Nominations

- The Executive Council shall place in the August Edition of the Gazette an announcement explaining the annual Nomination and Election procedures which begin the last week of August with the securing of nominations for the various elective offices. The Nomination Form shall be included in the August edition of the Gazette.
- Candidates for any of the elective officer positions must file a Candidate for Nomination form in the office of the RTRC by the 1st Friday in September.
- When the deadline for the filing of the Candidate for Nomination forms is reached, a Primary Ballot shall be prepared listing the names of all Candidates who filed a Candidate Nomination form.
- The Primary Ballot will be distributed with the October edition of the Gazette. Primary ballots must be returned to the RTRC Office by the 3rd Friday in October.
- The General Election ballot, which will include the names of the top 2 winners of the primary election, shall be distributed with the November Gazette.
- General Election ballots must be deposited in the Ballot Box located in the RTRC office no later than November 7th each year.

- Ballots will be counted by the appointed Tellers on the first business day after the close of the election beginning at 1:00 p.m. in the 3rd Floor Community Room.

Section 4.

Write-In Candidates

- If no candidate files for any one or more of the electives offices in the Primary Election, then blank spaces will appear on the General Election Ballot for such offices. Voters are then free to write in the space the name of some member, with that members consent, including oneself, they think would serve in such position if elected.
- Write-in votes are counted in the same manner as votes cast for other candidates.
- After the votes have been counted in the General Election, if there are not any write-in votes for any offices for which no RTRC Members has filed the original Candidate for Nomination form, then the remaining members of what will become the Executive Council, the following January, shall meet within two (2) weeks after their terms begin to appoint persons to such vacancies.

Article VII – Meetings

Section 1.

A general meeting of the RTRC shall be held each month. Meetings will be held on the third Friday of the month at 1:00 p.m. in the 3rd floor Community Room.

The President, with the consent of the Executive Council, may change the time and/or date of such meetings.

The RTRC Membership, by a majority vote, at a regular meeting, may vote not to have the regular meeting on a particular month or months.

Section 2.

Special meetings may be held at the call of the President or upon the written request of ten (10) members, or at the request of the Executive Director of the Traverse City Housing Commission.

At least one week's notice shall be given to the RTRC Members of date, time and place of any special meeting, except that if an emergency situation demands that less time than one week is vital, such time can be granted by the Executive Council.

Section 3.

A simple majority of the RTRC Members present and voting is required for the adoption of a motion or other business properly placed before the RTRC Membership, with the exception of a recall vote, which required a two-thirds vote.

Section 4.

The Order of Business for all general meetings shall be:

1. Welcome
2. Pledge of Allegiance
3. Reading and Approval of Minutes.
4. Report of the Treasurer
5. Old Business
6. New Business
7. Public Comment
8. Adjournment

~~Section~~ Article VIII – Quorum**Section 1.**

For all Regular and Special Meetings

The quorum for all meetings of the RTRC, regular and special, shall consist of a majority of those members present, except that the majority must number a minimum of sixteen (16) members that includes at least to (2) of the RTRC elected officers and, except that a meeting having the removal of an elected officer on the agenda, the minimum number shall be twenty-five (25), including two (2) elected officers other than the one or ones, who are the subject of the removal.

Section 2.

If Quorum No Present

At such meeting where a quorum is not present, those in attendance may discuss matters of concern but shall not take any action on such matters. If, however, should enough members arrive during such discussion to provide the quorum, then the formal meeting can proceed.

Section 3.

For Executive Council Meetings

The quorum necessary for Executive Council meetings, held to carry out the responsibilities assigned to it by these By-Laws, shall be the presence of a minimum of three (3) of the elected officers.

Article X – Grant of Authority


Powers not granted or authorized in these By-Laws are reserved to the RTRC Membership.

The Executive Council is hereby granted the authority to meet and deal with any seeming contradiction or ambiguity with any provision of these By-Laws, or with any unforeseen circumstances that may arise in the implementing of the provisions of these By-Laws.


Article XI – Amendments

- Proposed Amendments to these By-Laws shall be submitted in writing at a general or special meeting of the RTRC Membership and also published to the RTRC Membership in a timely manner.
- The proposed amendment shall be voted on at the next general or special meeting after its presentation.
- A two-thirds (2/3) majority vote of those Members present and voting is necessary to adopt the Amendment.

Article XII – Indemnification



Except to the extent prohibited by law, the volunteer Board of Directors shall not be personally liable to the Riverview Terrace Resident Council (herein after referred to as the Corporation) for monetary damages for breach of fiduciary duty. The Corporation assumes all liability to any person other than the Corporation for all acts or omissions of a Director occurring on or after _____. Any repeal or amendment to this Article shall not adversely affect any right or protection of a Director (as provided by this Article) against any claim which is made or which accrues prior to the date of such repeal or amendments.



Approval of an Amendments to these By-Laws

The following dates indicate when approval was given to these By-Laws and any subsequent amendments thereto:

Approval of By-Laws given on the _____ day of _____, 20__

Approval of Amendment #1 on the _____ day of _____, 20__

BALLOT CERTIFICATION


I hereby certify that the following are the 2015 ballot results of the Previous Election and the New Election for Riverview Terrace Resident Council.

NEW ELECTION

President

Cooper	9
Townsend	32
Wagstaff	11

General Votes President Only
Election



R. Edward Kuhn

Signed and sworn before me this
November 25, 2015



Christine M. Patterson, Notary Public
State of Michigan, County of Grand Traverse
My commission expires: 1/17/2020
Acting in the County of Grand Traverse

BALLOT CERTIFICATION

I hereby certify that the following are the 2015 ballot results of the Previous Election and the New Election for Riverview Terrace Resident Council.

PREVIOUS ELECTION

Vice President

Scheer	14
Horton	20

Treasurer

Townsend	18
Wagstaff	16

General Election Tally

NEW ELECTION

President

Cooper	11
Townsend	23
Wagstaff	11
VanZale	0

Nominations for President / Primary Votes
Only



R. Edward Kuhn


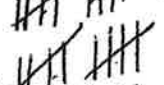
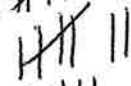
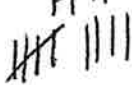
Signed and sworn before me this
November 17, 2015



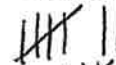
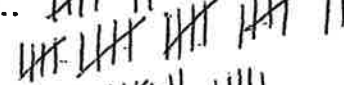
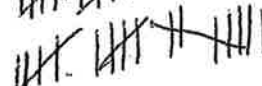
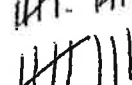
Annette M. Burgee, Notary Public
State of Michigan, County of Grand Traverse
My commission expires: 11/25/2017
Acting in the County of Grand Traverse

Tally of Primary Votes

President

Ellen C.:  24
 Harold C.:  11
 Flint H.:  8
 Jeff T.:  9

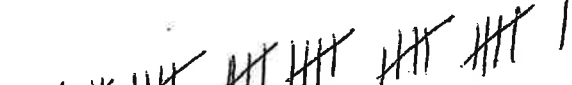
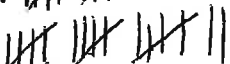
Vice President

Linda H.:  11
 Eric H.:  11
 Flint H.:  11
 Deb S.:  11

7
 22
 16
 8

Ellen / Harold
 Eric / Flint
 P / D
 S B. 14
 SC B. 14

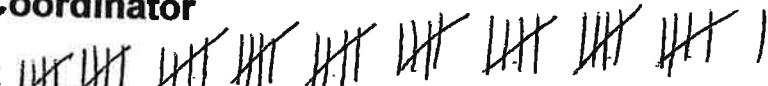
Treasurer

Priscilla T.:  36
 David W.:  17

Secretary


Jeff T.:  19
 Betsy Z.:  37

Social Coordinator

Betty O.:  46

Thank You
 Deb.
 Linda.
 Jeff?

COPY

 10/19/16
 Tony L. 10.19.2016



Traverse City Housing Commission
A Public Housing Authority

OLD BUSINESS

2016 Consolidated Budget: Review

2015 – 2020 Strategic Plan: Review & Update

Roof-top Lease Resolution

Executive Director Annual Review: Third Party Reviewer Proposal

TRAVERSE CITY HOUSING COMMISSION

CONSOLIDATED INCOME AND EXPENSE BUDGET WORKSHEET

	FY 2015 ACTUAL*	FY 2016 BUDGET	DECEMBER 2015 ACTUAL*	FY 2016 YTD*	% OF BUDGET
<u>OPERATING INCOME</u>					
Property Rents	\$ 420,206.06	\$ 405,000.00	\$ 38,762.59	\$ 229,125.78	56.57%
Investment Interest	3,115.76	3,600.00	357.60	\$ 1,370.03	38.06%
Program Income: HCV	801,679.00	925,000.00	86,136.50	\$ 534,289.50	57.76%
Program Income: FSS	66,127.50	66,000.00	5,410.00	\$ 33,205.82	50.31%
Earned Income	118,755.80	146,500.00	16,259.40	\$ 54,018.82	36.87%
HUD Property Subsidy	250,531.00	240,000.00	21,661.00	\$ 130,201.00	54.25%
CFP / Draw on Surplus	216,024.34	55,000.00	56,620.13	\$ 87,391.57	158.89%
TOTAL OPERATING INCOME	\$ 1,876,439.46	\$ 1,841,100.00	\$ 225,207.22	\$ 1,069,602.52	58.10%
<u>OPERATING EXPENSES</u>					
Salaries	\$ 134,587.80	218,500.00	13,939.99	\$ 86,928.27	39.78%
Benefits	43,703.38	90,000.00	4,701.80	\$ 39,131.07	43.48%
Compensated Absences	(1,805.55)	(1,500.00)	-	\$ -	0.00%
Legal	6,913.00	9,500.00	1,404.20	\$ 3,329.70	35.05%
Travel / Staff Training	7,862.47	15,000.00	1,454.98	\$ 4,956.14	33.04%
Accounting / Auditing	20,345.52	21,000.00	1,099.41	\$ 7,203.96	34.30%
General Office Expenses	86,997.61	72,000.00	5,879.67	\$ 40,428.36	56.15%
TOTAL OPERATING EXPENSES	\$ 298,604.23	\$ 424,500.00	\$ 28,480.05	\$ 181,977.50	42.87%
<u>TENANT PROGRAMS & SERVICES</u>					
Recreation, Programs, and Other	\$ 8,571.70	12,500.00	125.00	\$ 3,012.02	24.10%
Cable Television	33,037.34	33,000.00	2,886.15	\$ 17,230.92	52.21%
HAP	854,465.00	840,000.00	86,747.50	\$ 473,237.71	56.34%
TOTAL TENANT PROGS / SERVICES	\$ 896,074.04	\$ 885,500.00	\$ 89,758.65	\$ 493,480.65	55.73%
<u>UTILITIES</u>					
Water	\$ 17,181.40	16,500.00	2,026.90	\$ 8,936.90	54.16%
Electricity	148,299.11	150,000.00	11,371.10	\$ 50,115.63	33.41%
Gas	16,715.50	15,500.00	1,209.32	\$ 2,554.99	16.48%
TOTAL UTILITIES	\$ 182,196.01	\$ 182,000.00	\$ 14,607.32	\$ 61,607.52	33.85%
<u>MAINTENANCE / BUILDING OPERATION</u>					
Labor	\$ 86,306.48	85,000.00	6,103.10	\$ 38,117.46	44.84%
Maintenance Benefits	31,533.44	32,500.00	2,366.12	\$ 19,467.14	59.90%
Materials	13,328.43	20,000.00	985.42	\$ 7,880.58	39.40%
Contract / CFP Costs	292,289.06	80,000.00	61,326.98	\$ 122,581.67	153.23%
TOTAL ORDINARY MAINTENANCE	\$ 423,457.41	\$ 217,500.00	\$ 70,781.62	\$ 188,046.85	86.46%
<u>GENERAL EXPENSE</u>					
Insurance	\$ 26,225.57	23,600.00	2,361.34	\$ 14,162.30	60.01%
Payment in Lieu of Taxes	22,213.09	18,000.00	1,780.00	\$ 10,680.00	59.33%
Collection Losses	3,511.15	1,350.00	-	\$ -	0.00%
Interest Expense / Other ¹	37,087.94	25,000.00	-	\$ -	0.00%
TOTAL GENERAL EXPENSE	\$ 89,037.75	\$ 67,950.00	\$ 4,141.34	\$ 24,842.30	36.56%
EXTRAORDINARY / CASUALTY	\$ 10,675.17	\$ 12,500.00	\$ 212.00	\$ 4,948.40	39.59%
TOTAL OPERATING EXPENSES	\$ 1,900,044.61	\$ 1,789,950.00	\$ 207,980.98	\$ 954,903.22	53.35%
NET OPERATING INCOME (LOSS)	\$ (23,605.15)	\$ 51,150.00	\$ 17,226.24	\$ 97,473.06	
PROPERTY IMPROVEMENTS/EQUIP*	\$ (24,805.70)	\$ (25,000.00)	\$ (25,000.00)	\$ (63,042.22)	
RESIDUAL RECEIPTS (DEFICIT)*	\$ (48,410.85)	\$ 26,150.00	\$ (7,773.76)	\$ 34,430.84	

* Accountant Reviewed

TRAVERSE CITY HOUSING COMMISSION

CONSOLIDATED INCOME AND EXPENSE BUDGET WORKSHEET

	Explanation / Description
<u>OPERATING INCOME</u>	
Property Rents	A total of collected rents from Riverview Terrace and Orchardview properties.
Investment Interest	A total of interest amounts earned.
Program Income: HCV	Housing Choice Voucher program dollars earned.
Program Income: FSS	ROSS funding designated for Resident Self Sufficiency Program.
Earned Income	A total of non-program dollars earned by TCHC.
HUD Property Subsidy	HUD dollars received to assist with rent deficits.
CFP / Draw on Subsidy	A total of Capital Fund Program dollars received plus what is drawn down from Checking Surplus
TOTAL OPERATING INCOME	A total of operating income amounts.
<u>OPERATING EXPENSES</u>	
Salaries	Includes all salaries for Executive Director, Associate Director, Program Manager, Support Staff.
Benefits	Includes all benefits for Executive Director, Associate Director, Program Manager, Support Staff.
Compensated Absences*	Year-end differences between annual leave amounts owed to employees.
Legal	Includes all legal fees for operational issues as well as commission governance issues.
Travel / Staff Training	Includes all conference, continuing education, and training fees plus travel expenses for all staff.
Accounting / Auditing	A total of all third party, contract accounting and auditing expenses.
General Office Expenses	A total of all office expenses including telephone charges, office equipment and supplies, etc.
TOTAL OPERATING EXPENSES	A total of all operating expenses across all program activities.
<u>TENANT PROGRAMS & SERVICES</u>	
Recreation and Other	Resident programming and activities associated with current tenants.
Cable Television	Fees paid to Charter Communications to provide cable television to residents.
HAP	Housing Assistance Payments to landlords in the five county area.
TOTAL TENANT PROGS / SERVICES	A total of all tenant programming and services.
<u>UTILITIES</u>	
Water	Fees paid to Traverse City Light & Power for water and sewer.
Electricity	Fees paid to Traverse City Light & Power for electricity.
Gas	Fees paid to DTE for gas utility.
TOTAL UTILITIES	A total of all utility expenditures.
<u>MAINTENANCE / BUILDING OPERATION</u>	
Labor	Includes all salaries and wages for maintenance team (2.5 persons)
Maintenance Benefits	Includes all benefits for maintenance team (2.5 persons)
Materials	A total of all purchases related to upkeep and maintenance of properties owned by TCHC.
Contract / CFP Costs	A total of all contract maintenance and upkeep costs by third party suppliers on properties owned by TCHC.
TOTAL ORDINARY MAINTENANCE	A total of all ordinary maintenance and building operation expenditures.
<u>GENERAL EXPENSE</u>	
Insurance	A total of all insurance monies paid by TCHC related to all operations.
Payment in Lieu of Taxes	Amount of property taxes paid to the City of Traverse City - adjusted by PILOT ordinance.
Collection Losses	A total amount of losses from rents when residents vacate units owing monies.
Interest Expense / Other ¹	Misc.
TOTAL GENERAL EXPENSE	A total of all general expense expenditures.
<u>EXTRAORDINARY / CASUALTY*</u>	
	A total of unexpected and unbudgeted items plus expenses reimbursed from insurance proceeds.
TOTAL OPERATING EXPENSES	A grand total of all expenses.
NET OPERATING INCOME (LOSS)	This amount reflects total income over total expenses.
<u>PROPERTY IMPROVEMENTS/EQUIP*</u>	
	A total of all property and equipment purchased above \$1,500 capitalization threshold - plus all appliances.
	This category utilizes prior year(s) receipts of funding.
RESIDUAL RECEIPTS (DEFICIT)*	Final amounts to be determined by accountants.

* Accountant Reviewed

**TCHC MONTHLY CASH POSITION REPORT
END OF DECEMBER 2015**

PUBLIC HOUSING

Chemical Bank	Checking	\$	152,812.52	
Members Credit Union	Savings	\$	6,596.68	
Chemical Bank	520011210	\$	100,991.32	
Traverse City State Bank	1051647	\$	161,184.70	
Traverse City State Bank	53691	\$	42,473.96	
First Merit Bank	4535723359	\$	162,273.91	
Traverse City State Bank	ICS Acct	\$	75,342.76	
Bank of Holland	1075909	\$	25,131.10	
Bank of Northern Michigan	9426	\$	17,521.10	
First Merit Bank	4532078534	\$	26,831.71	
Members Credit Union	CD 16525-S100	\$	30,741.61	Certificate of Deposit
Bank of Northern Michigan	CD 806592	\$	51,194.69	Certificate of Deposit
SUB TOTAL		\$	<u>853,096.06</u>	

HOUSING CHOICE VOUCHER

PNC Bank	Checking	\$	123,581.46	
Chase Bank	135080088317	\$	64,308.63	Escrow Account
SUB TOTAL		\$	<u>187,890.09</u>	

OTHER


HUD Held Reserves*		\$	554,397.00	Restricted
SUB TOTAL		\$	<u>554,397.00</u>	
TOTAL Cash & Cash Equivalents		\$	<u><u>1,595,383.15</u></u>	

* as of June 30, 2015

TRAVERSE CITY HOUSING COMMISSION

150 PINE STREET | TRAVERSE CITY | MICHIGAN | 49684

MEMORANDUM

DATE: January 22, 2016
TO: All Commissioners of the Traverse City Housing Commission
FROM: Tony Lentych, Executive Director 
SUBJECT: Roof-top Lease Negotiation Clarification

MESSAGE:

T-Mobile USA, Inc. is requesting clarification as to whether or not executive staff of the Housing Commission has the authority to sign, seal, deliver, negotiate and accept purchase and sale agreements, contracts, leases, easements, agreements, certificates, and other instruments or documents (including, without limitation, rights of entry, purchase contracts, options to buy or lease, lease agreements, sublease agreements, settlement statements, deeds and/or other closing documents) by and on behalf of the Housing Commission in accordance with the Bylaws of the Housing Commission and under the authority of the Housing Commission in connection with the sale/lease and/or option to lease any portion of the Housing Commission property(ies) to any of the affiliates of T-Mobile USA, Inc. (T-Mobile).

In short, T-Mobile is requesting a resolution that states who can sign documents related to the proposed lease in order to expedite execution of the lease agreement – and, I suspect, to assure them that they are not wasting time in talking to staff. TCHC staff, therefore, recommends adoption of the following:

**RESOLUTION FOR THE AUTHORIZATION
OF THE EXECUTIVE DIRECTOR TO NEGOTIATE WITH T-MOBILE**

January 22, 2016

WHEREAS, the Traverse City Housing Commission has been notified of the interest of T-Mobile USA Inc.'s desire to locate telecommunication equipment on the roof top of its property known as Riverview Terrace; and

WHEREAS, the TCHC concurs in the recommendation of the Executive Director.

NOW, THEREFORE, Be It Resolved by the Traverse City Housing Commission as follows:

The Executive Director of the Traverse City Housing Commission, Anthony Lentych, is duly authorized to negotiate and sign a lease agreement with T-Mobile USA, Inc. as it relates to the property located at 150 Pine Street, Traverse City, Michigan, 49684.

TRAVERSE CITY HOUSING COMMISSION

150 PINE STREET | TRAVERSE CITY | MICHIGAN | 49684

MEMORANDUM

DATE: January 22, 2016
TO: All Commissioners of the Traverse City Housing Commission
FROM: Kay Serratelli, Executive & Governance Committee
SUBJECT: Annual Review of the Executive Director

MESSAGE:

Attached is a copy of a proposal from Jennifer Seman, LLC to conduct the Performance Evaluation Process for our Executive Director. As you may recall from previous Board discussions, the contract of our Executive Director calls for an annual Performance Review, which would be due in March, 2016 (the 1-year anniversary of his start date). Jen Seman was the TCHC Board consultant who provided us guidance in the process to hire a new Executive Director early last year, and her services were very professional and efficient. Given our Board's interest in a more robust, professional, standardized process, this proposal is shared for your review and support. If approved, her activities could begin in February, and culminate in provision of her final report at our March meeting.

As you see, the 'base case' for her proposal is to have discussions with each of the five Commissioners, using a standard set of questions. If desired, we could add to the process solicitation of feedback from other stakeholders; or, we may opt to do this at a later time.

We look forward to the discussion leading to an effective process for everyone.

Jennifer L. Seman, L.L.C.

724 Walnut Ridge, Traverse City, MI 496846 • (517) 515-4655 • JenniferSeman4@gmail.com

December 20, 2015

This constitutes a proposal by Jennifer Seman, L.L.C. to assist the Grand Traverse County Housing Commission in the performance evaluation process for the Housing Commission Executive Director, Tony Lencioni.

Overview

The Housing Commission Executive Director ("Director") started working for the Housing Commission in March 2015. The Housing Commissioners ("Commission") desire to provide a performance review to effectively evaluate the Director's performance over his first 12 months.

Objective

The purpose of this proposal is to recommend a performance review process for the Director that would:

- Provide an assessment of the Director's performance over the past 12 months.
- Identify what the Director does well and what areas the Director needs to improve or change.
- Establish goals that the Commission has for the Director for the next 12 months.

Methodology

My method for conducting the Director's verbal performance review process would be to have a discussion with each Commissioner individually about the performance of the Director. To facilitate these discussions, the same set of questions would be asked to each Commissioner. Each discussion will take place over the phone or in person (as preferred by each Commissioner) and would last approximately 30-60 minutes. I would also conduct a self-evaluation by meeting with the Director. A final document would be prepared with Commissioner comments and consistent themes gathered during the meetings, as well as goals for the Director, and would serve as the final performance review for the Director. This document will be presented at a Commission meeting (approx. March 2016).

Additional Options

Upon request of the Commission, any/all of following stakeholders can also be included in the performance review process:

1) Community Leaders

This additional option would include individuals with whom the Director works with in the community. All Community Leaders will be selected by the Commission and/or Director.

2) Staff of the Housing Commission

This additional option would include all individuals that work for the Director, including the maintenance and office staff.

3) Residents of the Housing Commission

This additional option would include individuals that live at Orchardview and/or Riverview locations. All individuals will be selected by the Commission and/or Director.

Timing

I'm available to begin working on this project immediately. This project will take approximately 10-20 hours to complete (depending on how many additional options are selected).

Terms and Conditions

The fee for the services proposed is \$95/hour. Payment would be due upon invoice at the end of the project.

This project would be done completely and independently from my position with Priority Health and no advice on health insurance or health insurance related shall be given while working on this project.



Traverse City Housing Commission
A Public Housing Authority

NEW BUSINESS

Information Privacy Policy


Asset Management Addendum

Purchase of Pool Table in Community Room

TRAVERSE CITY HOUSING COMMISSION

150 PINE STREET | TRAVERSE CITY | MICHIGAN | 49684

MEMORANDUM

DATE: January 22, 2016
TO: All Commissioners of the Traverse City Housing Commission
FROM: Tony Lentych, Executive Director 
SUBJECT: Personal Information Privacy Policy

MESSAGE:

Attached you will find a draft Personal Information Privacy Policy. This is for review and discussion at your monthly meeting.

This document was developed by staff on the advice of, and assistance from, our attorney, John Racine. It addresses everything we need to address per the laws of the State of Michigan. We discovered the need for this policy during our hiring process for the Intake/Front Desk position. Please note that much of this policy was in effect through our standard operating procedures but it was not in a policy format which is required by statute.

The draft policy brings our office into full compliance with State law and it is recommended for approval.

Traverse City Housing Commission

Personal Information Privacy Policy


1. **Purpose.** This Policy provides for the confidentiality of Social Security Numbers obtained by the Traverse City Housing Commission (TCHC) in the ordinary course of business and hiring. It has been created pursuant to Section 4 of the Michigan Social Security Number Privacy Act (MCLA 445.81 et. seq.).
2. **Applicability.** Effective immediately, this Policy applies to all TCHC employees, applicants, and clients. References in this Policy to "Social Security Number" refer to an individual's assigned Social Security Number (or more than four sequential digits of that number). References in this Policy to "documents" include all documents regardless of form including but not limited to paper, electronic, or other document systems.
3. **Access to Social Security Numbers.** TCHC restricts access to information or documents containing social security numbers to employees who have a legitimate business reason to access such information or documents. Supervisory staff is responsible for implementing this restriction through.
4. **Prohibited Disclosures.** Employees shall maintain the confidentiality of TCHC information and documents containing social security numbers. TCHC employees shall not do any of the following with the social security number of an employee, client, applicant or other individual:
 - A. Publicly display the social security number. "Publicly display" means to exhibit, hold up, post, or make visible or set out for open view, including but not limited to, open view on a computer device, computer network, website, or other electronic medium or device, to members of the public or in a public manner.
 - B. Use the social security number as an individual's primary account number unless that use has been approved by the Executive Director for Human Resources or Intake purposes (pursuant with HUD form 9886).
 - C. Visibly print the social security number on any identification badge, membership card, permit, or license.
 - D. Mail a document containing an individual's social security number unless it falls within one of the following exceptions. "Mail" includes delivery by United States mail, internal building mail, or any other delivery service that does not require the signature of the recipient indicating actual receipt:
 - State or federal law, rule, regulation, or court order or rule authorizes, permits, or requires that the social security number appear in the document.
 - The document is sent as part of an application or enrollment process initiated by the individual.
 - The document is sent to establish, confirm the status of, service, amend, or terminate an account, contract, policy, or employee or health insurance benefit, or to confirm the accuracy of a social security number of an individual who has an account, contract, policy, or employee or health insurance benefit.

- The document is mailed in connection with an ongoing administrative use to do any of the following:
 - a. Verify an individual's identity, identify an individual, or accomplish another similar administrative purpose related to an existing or proposed account, transaction, product, service, or employment.
 - b. Investigate an individual's claim, credit, criminal, or driving history.
 - c. Detect, prevent, or deter identity theft or another crime.
 - d. Lawfully pursue or enforce the TCHC legal rights.
 - e. Provide or administer employee or health insurance benefits, claims, or retirement programs.
 - The document is mailed by or at the request of the individual whose social security number appears in the document or at the request of his/her parent or legal guardian.
 - The document is mailed in a manner or for a purpose consistent with the federal Gramm-Leach-Bliley Act (GLB), federal Health Insurance Portability and Accountability Act (HIPAA), or the Michigan Insurance Code of 1956.
 - Other exceptions approved by the SSA Office of General Counsel.
- E. Require an individual to transmit his/her social security number over the Internet or a computer system or network unless the connection is secure, or the transmission is encrypted.
- F. Require an individual to use or transmit his/her social security number to gain access to an internet website or a computer system or network unless the connection is secure, or the transmission is encrypted.
- G. Mail any document containing a social security number that is visible on or from outside the envelope or packaging for the document.
5. **Authorized Uses.** This Policy does not prohibit the use of social security numbers where the use is authorized or required by state or federal statute, rule, regulation, or court order or rule, or pursuant to legal discovery or process. This Policy also does not prohibit the use of social security numbers by the Police Department for criminal investigation purposes or the provision of social security numbers to a Title IV-D agency (child support/support orders), law enforcement agency, court, or prosecutor as part of a criminal investigation or prosecution.
6. **Disposal of Social Security Numbers.** Documents that contain social security numbers shall be properly destroyed when those documents no longer need to be retained pursuant to TCHC document retention policies. Paper documents containing social security numbers should be shredded. Electronic documents containing social security numbers should be destroyed in a manner consistent with the "best practices" guidance of the HUD NOTICE PIH-2015-06.
7. **Violations.** Violations of this Policy may result in disciplinary action, up to and including termination of employment. Individuals who violate this Policy may also be subject to the civil and criminal penalties provided for in the Michigan Social Security Number Privacy Act.
8. **Resources.** Questions or concerns regarding this Policy may be directed to Executive Director.

TRAVERSE CITY HOUSING COMMISSION

150 PINE STREET | TRAVERSE CITY | MICHIGAN | 49684

MEMORANDUM

DATE: January 22, 2016
TO: All Commissioners of the Traverse City Housing Commission
FROM: Tony Lentych, Executive Director 
SUBJECT: Asset Management Policy Addendum

MESSAGE:

Attached you will find a draft Asset Management Policy Addendum. This is for review and discussion at your monthly meeting.

The document was requested by Commission Chair Andy Smits in order to clarify how the Commission would handle non-traditional requests for use of real property owned by the Commission. It should be noted that the vast majority of asset management issues are covered by other policies that are governed by HUD. A request to repair a sidewalk, for example, would be governed by our Capital Fund program or our Five-Year Annual Plan filed with HUD. A request for a construction easement like the one received from Uptown, on the other hand, was found to be outside of our normal protocols. This policy is an attempt to bring those types of “orphan” requests under a similar umbrella of protocol as our usual Asset Management activities.

The proposed language was reviewed by the Executive Committee at its most recent meeting and it is recommended for approval.

Traverse City Housing Commission

Asset / Physical Plant Management Addendum


1. **Purpose.** It is the intent of this policy addendum to clarify how the Traverse City Housing Commission (TCHC) will address non-traditional and special request for changes or modification to real property owned by the Commission and third party uses of the property. This scope of this policy will only apply to projects that fall outside of the Commission's regular and on-going work on its Capital Improvement program.
2. **Limitations.** Per HUD policy, TCHC is not allowed to modify its physical plant without the explicit approval of the Regional Manager. To the extent that this level of approval applies to the requested project, TCHC cannot control the timing of such approvals, nor can it control the final decision itself.
3. **Procedure.** All requests to the Housing Commission that fall under this policy will not be considered unless the following procedures are addressed:
 - A. Requests for such projects shall be in writing.
 - B. Requestor(s) shall be identifiable as well as the known beneficiaries of the proposed project.
 - C. When appropriate, professionally produced drawings and/or design documents are required prior to any final discussions or decisions.
 - D. TCHC staff will be charged with producing the final presentation for the Housing Commission and all interested parties. Staff will refrain from recommending a final course of action to the Commission but is allowed to utilize third-party sourced materials for its final presentation.
 - E. Regardless of the impact of the proposed project, residents will be given the opportunity to provide comment on the project prior to its approval.
 - F. The Housing Commission will approve of the proposed project at one of its regularly scheduled monthly meetings.
 - G. The Housing Commission may delegate to staff the final negotiations and/or implementation of the approved project.
4. **Charges / Fees.** When possible, the TCHC will require and realize monies from the requesting entities. These charges and fees shall, at a minimum, reimburse the Housing Commission for its real costs for both consideration of the project (e.g., legal fees) and true cost of impact upon the overall asset owned by the Housing Commission (e.g., long-term loss of access to property). The Housing Commission may waive part or all of this section but will do so only by way of Commission Resolution.
5. **Final Approvals and Notifications.** In addition to the Regional Manager from HUD, the duly appointed Housing Commission will be notified of, and approve of, all projects and the major modifications to approved projects that fall under the scope of this policy prior to the commencement of any and all work. At the conclusion of the approved project, a brief "final report" will be created by TCHC staff and submitted to the Housing Commission.

Recommended as DRAFT on January 22, 2016

TRAVERSE CITY HOUSING COMMISSION

150 PINE STREET | TRAVERSE CITY | MICHIGAN | 49684

MEMORANDUM

DATE: January 22, 2016
TO: All Commissioners of the Traverse City Housing Commission
FROM: Tony Lentych, Executive Director 
SUBJECT: Community Room Pool Table

MESSAGE:

It has been clear for some time now that the Pool Table located in the community Room at Riverview Terrace has been under-utilized. Many believe that the \$1.00 per game fee is the reason for this situation. TCHC staff shares this belief.

In order to provide a remedy – free or significantly reduced priced games on the pool table – the Riverview Terrace Residents Council attempted to negotiate an outright purchase of the pool table from the vendor providing this service. With an approximate purchase price of \$800.00, the Residents Council was concerned about depleting its financial resources so quickly with this large of a purchase. They have asked (see Priscilla Townsend’s email in Correspondence) for TCHC to purchase this item and then offer it to the Residents Council for purchase on an installment plan.

TCHC staff requests authorization to purchase the pool table, make appropriate upgrades, and then negotiate to “re-sell” it to the Residents Council.



Traverse City Housing Commission
A Public Housing Authority

CORRESPONDENCE

Email from City of Traverse City Clerk, Benjamin Marentette, dated January 19, 2016

HUD notification on Fiscal Year 2015 Audit dated December 22, 2015

Email from Priscilla Townsend requesting assistance on Pool Table issue

Sondee, Racine, & Doren Notification dated December 22, 2015

ICS & CDARS Information Sheet from Finance Committee Meeting

Director Election Results from Federal Home Loan Bank of Indianapolis magazine, "Indepth"

Tony Lentych

From: Benjamin Marentette <bmarente@traversecitymi.gov>
Sent: Tuesday, January 19, 2016 10:56 AM
To: William Twietmeyer; Stevie Murray; Polly Cairns; Dave Weston; Steve Largent; Dave Green; Jean Derenzy; Matt Cowell; Russell A. Soyering; Tony Lentych; Kristine Bosley; Lauren Vaughn; Katelyn Zeits; Timothy Arends; kmyersbe kmyersbe; Gail Parsons
Cc: Marty Colburn; Lauren Tribble-Laucht; Penny Hill; Tim Lodge; Chief Jim Tuller; Jeff O'Brien
Subject: Board and committee member attendance

Hello everyone,

I'm sending you this email because you serve as a staff member to a board where members (at least some, if not all,) are appointed by the City Commission.

Let me begin by sincerely articulating that the City of Traverse City appreciates each and every person who steps forward to serve in a volunteer board or committee assignment. The role that our boards and committees play in City government is paramount to our proper functioning. Over 100 volunteers dedicate their time and energy in service to the City.

We certainly appreciate that circumstances arise which can make it difficult, or impossible, for someone to attend a meeting. However, the City Commission has a policy that indicates board and committee members shall attend at least 75% of the scheduled meetings. "Excused absences" are not provided for in the policy. This policy exists because it's central to a board's healthy function that members be regularly in attendance. According to the policy, if the individual does not attend 75% of meetings in the calendar year, then my office will ask them if they'd like to step down or if they wish to meet with a subcommittee of the City Commission to determine if extenuating circumstances exist or if they should be considered for removal. This latter option could be rather embarrassing for the volunteer because the issue, along with their name, would be on a published City Commission agenda, likely receiving wide media attention.

Beginning this year, my office will send a reminder each May to you to check on board and committee attendance; and if it appears someone may not attend 75% of meetings in that year, will ask you to call that person, and respectfully remind them of the policy, and keep my office informed of the matter as the year progresses. Ultimately, we want to avoid the situation where it comes down to the individual being removed; and we certainly want to avoid a "surprise" of the attendance policy. After all, we want to encourage people to serve in volunteer roles and not treat them harshly.

Thank you; and as always, please contact me if you have any questions.

Benjamin C. Marentette, MMC
City Clerk | City of Traverse City
400 Boardman Ave. | Traverse City, Michigan 49684
bmarente@traversecitymi.gov I www.traversecitymi.gov/city-clerk
O: 231.922.4480 I F: 231.922.4485

FOLLOW TRAVERSE CITY!





U.S. Department of Housing and Urban Development

Michigan State Office
Office of Public Housing
Patrick V. McNamara Federal Building
477 Michigan Avenue
Detroit, MI 48226-2592
Tel. (303) 226-6880

DEC 22 2015



Mr. Anthony Lentych
Executive Director
Traverse City Housing Commission
150 Pine Street
Traverse City, MI 49684

Dear Mr. Lentych:

SUBJECT: Independent Auditor Report No.: MI080-06302015
Fiscal Year: June 30, 2015
Audit Signature Date: December 3, 2015
Audit Received: December 16, 2015

This letter is to confirm the receipt of the Traverse City Housing Commission's (TCHC's) annual fiscal audit covering the period from July 1, 2014 through June 30, 2015. The audit was performed by Smith & Klaczkiwicz, PC. We are pleased to note that the report contained no findings; therefore, no response is required.

If you have any questions or comments regarding the audit, please feel free to contact Mrs. Judith A. Escamilla, Portfolio Management Specialist at judith.a.escamilla@hud.gov, or by phone at 313-234-7374.

Sincerely,

Douglas C. Gordon
Director
Office of Public Housing

Tony Lentych

From: Priscilla Townsend <priscilla.townsend@att.net>
Sent: Wednesday, January 13, 2016 12:22 PM
To: Tony Lentych
Subject: Pool Table

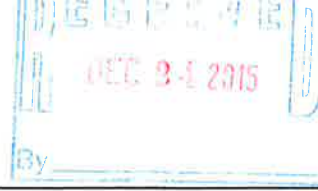
The Pool Table in the Community room is owned by Grand Traverse Vending owner Scott and I have talked about the future of this table. It is now here on an agreements of some sorts which I can not recite but know now t hat they do own it.

The question is that to do with it as it has had limited use due to the charge. I feel that if it was ours and the use and without the dollar charge per game the use would be greatly enhanced. Also if it was ours we could use it in other ways. Now we do use for table during meals and other activities. We could also add Ping Pong and maybe other table games.

Now the problem.....The owner will sell it to us for \$800.00 that is inclusive of table and accessories. I think this would be good but the Council will ;not go for this via vote as most of them do not use it. It is mostly Men and Young People. So must get the monies elsewhere. We will be writing Grants for equipment for the Residents but at this time have no source for the \$800. Other than our operating funds and with just opening the office and being our first year I do not want to short our ability to operate.

For any suggestions Priscilla

PS We could just leave it as is but we still have the same problem. Not used due to the cost.



John P. Racine, Jr.
W. Peter Doren
John A. MacNeal
Maurice A. Borden

310 West Front Street
Suite 300
Traverse City, Michigan 49684
Telephone (231) 947-0400
Fax (231) 947-0748
www.sondeeracine.com

Ronald W. Sondee, of Counsel

December 22, 2015

Greetings:

The Traverse City law firms, Olson, Bzdok & Howard, P.C., and Sondee, Racine & Doren, P.L.C., are pleased to announce our formal affiliation as of January 1, 2016. Our firms will be working together closely to represent clients as a team, and provide our clients with a greater variety and depth of legal services.

Each firm will retain its own identity, but Sondee, Racine & Doren will be "of counsel" to Olson Bzdok & Howard. This means that all of our attorneys will have a close, continuous and regular professional relationship and that we all will work together for you.

Each firm will be maintaining its own office and staff, and all attorney contact information will remain the same.

Best holiday wishes from all of us. We look forward to continuing to provide you with the quality legal services you have come to expect from our two firms.

Sincerely,

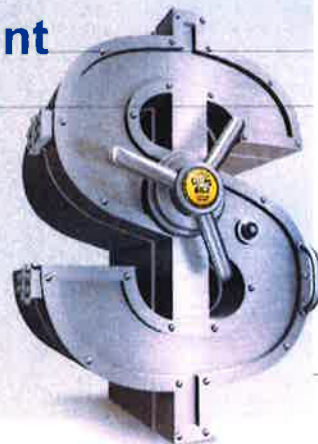
Olson, Bzdok & Howard, P.C.

Sondee, Racine & Doren, P.L.C.

ICSSM and CDARS[®] – Smart Cash Management

ICSSM and CDARS[®] offer the peace of mind that comes with access to multi-million-dollar FDIC insurance, the opportunity to earn interest on your deposits, and flexibility. You can choose the service or combination of services that best meets your needs for returns and access to your funds.

- **ICS:** Place funds into money market deposit accounts and make up to six program withdrawals per month.
- **CDARS:** Put excess cash balances to work with CDs at a range of maturities (4 weeks, 13 weeks, 26 weeks, 52 weeks, 2 years, 3 years, and 5 years).



With ICS and CDARS, you can:

Earn Returns

Ask us about the returns you can earn. With ICS and/or CDARS, you can enjoy the convenience of banking directly with us and of earning one interest rate for funds placed through ICS and for each CD maturity.

Enjoy Peace of Mind

Rest assured knowing that your funds are eligible for multi-million-dollar FDIC insurance protection that's backed by the full faith and credit of the federal government.

Save Time

Work directly with just us – a bank you know and trust – to access multi-million-dollar FDIC insurance, and forego the need to use repo sweeps or to track collateral on an ongoing basis.¹

Stay Local

Feel good knowing that the full amount of your funds placed through ICS and/or CDARS can stay local to support lending opportunities that build a stronger community.²

How do ICS and CDARS work?

Institutions, like ours, that offer ICS and/or CDARS are members of a special Network. When we place your deposit through the ICS or CDARS service, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000 and is placed in deposit accounts at multiple banks.³ As a result, you can access coverage from many institutions while working directly with just one.

You communicate with our bank's service team. And you receive one monthly statement from our bank for each service in which you participate. As always, your confidential information is protected.

Want to learn more?

333 W. Grandview Parkway

Traverse City, MI 49684

(231) 995-5500



¹ If a depositor is subject to restrictions with respect to the placement of funds in depository institutions, it is the responsibility of the depositor to determine whether the placement of the depositor's funds through ICS or CDARS, or a particular ICS or CDARS transaction, satisfies those restrictions.

² When deposited funds are exchanged on a dollar-for-dollar basis with other banks in the ICS or CDARS Network, we can use the full amount of a deposit placed through ICS or CDARS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent to certain types of CDARS transactions, our bank may choose to receive fee income instead of deposits from other banks. Under these circumstances, deposited funds would not be available for local lending.

³ Deposits are sent to money market deposit accounts with the ICS savings option, and placed in CDs with CDARS.

Placement of your funds through the ICS service or CDARS service is subject to the terms, conditions, and disclosures set forth in the agreements you enter into with us, including the applicable Deposit Placement Agreement. Limits apply, and customer eligibility criteria may apply. ICS program withdrawals are limited to six per month when using the ICS savings option. CDARS is a registered service mark, and ICS is a service mark, of Promontory Interfinancial Network, LLC.

FHLBI Director Elections

FHLBI members re-elected one Michigan member director, two independent directors to the FHLBI Board of Directors and elected a new Michigan member director, each for a four-year term running through Dec. 31, 2018. The Board will be comprised of 16 member and independent directors in 2016.



RE-ELECTED INDEPENDENT DIRECTOR

Robert D. Long

Retired Managing Partner – KPMG, Indianapolis, IN

Long is member of the board for Beefeaters Holding Company and is a member of the board and chair of the audit committee for Celadon Group. He is a graduate of Indiana University and is a Certified Public Accountant.



RE-ELECTED INDEPENDENT DIRECTOR

Christine Coady Narayanan

President and CEO – Opportunity Resource Fund, Lansing, MI

Coady Narayanan has held various positions with Opportunity Resource Fund and its predecessor organization since 1989, and served as its executive director from 1997 to 2004. She holds a Bachelor's degree from Spring Arbor University.



NEWLY-ELECTED MEMBER DIRECTOR

Michael Manica

President and CEO – United Bank of Michigan, Grand Rapids, MI

Manica has held various positions at United Bank of Michigan over the last 35 years. He currently serves as the treasurer of the Michigan Bankers Association. Manica has a Bachelors degree from the University of Michigan and attended the Graduate School of Banking at the University of Wisconsin.



RE-ELECTED MEMBER DIRECTOR

John L. Skibski

Executive Vice President and CEO – Monroe Bank and Trust, Monroe, MI

Skibski has over 25 years' experience in banking in various financial controls capacities. He holds a Bachelor's degree and an MBA from the University of Toledo.

Advisory Council Selects 2016 Chair, Vice Chair



FHLBI's Affordable Housing Advisory Council (AHAC) selected **Anthony Fraizer** as chair. Fraizer is responsible for all aspects of IACED's operations, including administrative, program development, budgets, personnel, public policy and public relations. Before joining IACED, Fraizer was Director of Community Development for the City of Indianapolis. Fraizer is a past chair and board member with Horizon House, a homeless day center in Indianapolis, and has been involved with several other organizations, including Family Development Services, LISC and United Way. He earned a bachelor's degree from Indiana State University and a master's degree from Indiana University-Purdue University Indianapolis.



Vice Chair for 2016 will be **Vincent Tilford**, Executive Director of the Luella Hannan Memorial Foundation. Previously he served as Executive Director for Habitat for Humanity Detroit. Under his leadership, the organization had built or rehabilitated over 100 homes. He has an extensive background in affordable housing and community development, previously serving as president of the Arkansas Development Finance Authority and senior program director for the Local Initiatives Support Corporation in Detroit. He was also a member of the board of the Church of the Messiah Housing Corp. in Detroit.



The FHLBI Board of Directors also reappointed **Anne Grantner**, President & CEO, Shelter of Flint, Flint MI. Grantner consistently seeks opportunities for agency growth, both in housing and supportive services. She serves as vice president of the Genesee County Continuous Quality Improvement Committee, vice chair of the Genesee Community Health Clinic, and as a member of both the Community Economic Development Association of Michigan and the Genesee County Continuum of Care. Grantner earned a degree in psychology from Michigan State University.



The FHLBI Board of Directors appointed **Tony Lentych**, Executive Director of the Traverse City Housing Commission, to his first term. Lentych leads an organization that provides affordable housing opportunities for Traverse City and the surrounding region. He administers federal housing resources and coordinates the development of new affordable housing opportunities. Previous positions include serving as Executive Director of the Community Economic Development Association of Michigan and the Indianapolis Coalition for Neighborhood Development. He received a Bachelor of Arts from Wabash College and a Master of Public Affairs from Indiana University.



The FHLBI Board of Directors also reappointed **Todd Sears**, Executive Vice President - Portfolio Management & Analysis, Indianapolis, IN. From 2000 to 2005, Sears served as Executive Vice President of the Indianapolis Neighborhood Housing Partnership, and held various positions at the Indiana Housing Finance Authority and the Indiana State Board of Tax Commissioners, focusing on policy issues related to residential property and reassessment. Sears serves on the board of the CFA Society of Indianapolis. He received a Bachelor's degree in finance and a Master's degree in economics from Indiana University. In 2008, Sears completed his CFA.