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**MINUTES OF A REGULAR MEETING OF THE  
BOARD OF COMMISSIONERS OF THE  
MESILLA VALLEY PUBLIC HOUSING AUTHORITY**

January 19, 2016

The regular meeting of the Board of Commissioners of the Mesilla Valley Public Housing Authority was held in the Main Conference Room located at 926 S. San Pedro Street, Las Cruces, New Mexico 88001.

**1. CALL TO ORDER**

Chairman Bardwell called the meeting to order at 9:02 a.m.

**2. ROLL CALL**

**MEMBERS PRESENT:** Elizabeth Bardwell, Chair  
Annaliza Gourneau, Vice Chair (left Board Meeting  
At 9:43 a.m.)  
Felix Cordero, Commissioner (arrived at 9:35 a.m.)  
Shelly Sanders, Commissioner

**STAFF PRESENT:** Juan Olvera, Executive Director  
Jesse Padilla, Deputy Director  
Lee Montague, Mod/Maintenance Manager  
Laura Ramos, Accountant  
Jaclyn Leyva, HCV Manager  
Christine Gonzalez, Office Manager

**GUESTS:** Jorge Castillo, Dona Ana County Community  
Development Department  
Ben Young, Mesilla Valley Public Housing  
Authority Attorney

**3. WELCOME AND INTRODUCTIONS**

Chairman Bardwell welcomed everyone to the meeting. Ms. Gonzalez introduced Ms. Natalie Martinez as the new HCV Specialist for the Section 8 Program. Ms. Martinez previously worked with the new America School in Las Cruces and was a Physical education and a Technology Teacher for the Las Cruces Public Schools.

**4. PUBLIC INPUT**

Mr. Jorge Castillo from the Dona Ana County Community Development Department gave a presentation on the County's Affordable Housing Plan. He stated that this plan did not analyze within the City of Las Cruces because the City has its own Affordable Housing Plan. His report included discussion on the Affordable Housing Plan and Ordinance, discussion on the Affordable Housing Review Team members which

1 includes the MVPHA, Colonias Development Council, Sunland Park Public Housing  
2 Authority, City of Las Cruces, Tierra del Sol Housing Corporation, etc.  
3 Mr. Castillo discussed Income Targets, Affordable Housing Assets in the County,  
4 Barriers, Needs and Production Goals and Recommended Policies. He also discussed  
5 development of Partnerships, Assistance to Nonprofit Housing Providers, Funding and  
6 Financing, and the Range of Housing Needs for the Homeless, Special Needs, Low  
7 Income Renters, First Time Homebuyers, etc.

8  
9 Chair Bardwell asked what is the schedule of identifying the needs and what is  
10 application process? Mr. Castillo stated that he is trying to meet with staff agencies  
11 within the next couple of weeks, have a tentative plan by February and would align with  
12 the County in looking for allies. He would like to schedule a meeting with the Housing  
13 Authority and would need to start process soon. He is hoping to have RFP's by March  
14 or early Spring. Mr. Castillo stated he could look at schools to see if there are  
15 opportunities for vacant lands.

16  
17 Commissioner Cordero arrived at Board Meeting at 9:35 a.m.

18  
19 Chair Bardwell also asked Mr. Castillo if he could notify the Housing Authority when  
20 there is going to be a joint County and City meeting so the Executive Director could  
21 provide a presentation to them on the Mesilla Valley Public Housing Authority and the  
22 agenda topic could be affordable housing needs. Mr. Castillo stated there is probably a  
23 meeting scheduled for February or March 2016. Chair Bardwell thanked Mr. Castillo for  
24 taking the time to come and make his presentation.

25  
26 Vice Chair Gourneau had to leave the Board meeting at 9:43 a.m.

## 27 **5. CONFLICT OF INTEREST**

28  
29 Chairman Bardwell asked if any Commissioner or staff member had any known conflict  
30 of interest with any item on the agenda. No one had any comments regarding any  
31 conflict of interest.

## 32 **6. APPROVAL OF REGULAR AGENDA**

33  
34 Chairman Bardwell asked for a motion to approve the Regular Agenda. Commissioner  
35 Sanders made a motion to approve the Regular Agenda. The motion was seconded by  
36 Commissioner Cordero.

37  
38 Chair Bardwell – aye  
39 Commissioner Cordero – aye  
40 Commissioner Sanders – aye

41  
42 The motion to approve the Regular Agenda was approved by 3 aye votes.

- 43  
44 • **12. EXECUTIVE SESSION closed to the public pursuant to §10-15-1 (H) (2)**  
45 **NMSA 1978 to discuss limited personnel matters.**

1 Commissioner Sanders then made a motion to proceed to Item No. 12 on the agenda  
2 and close the Regular meeting and go into an Executive Session at 9:48 a.m. in order to  
3 have Attorney Ben Young speak on foreclosure litigation. The motion was seconded by  
4 Commissioner Cordero. A vote was then taken.

5  
6 Chair Bardwell – aye  
7 Commissioner Cordero – aye  
8 Commissioner Sanders – aye  
9

10 The motion to close the Regular Meeting and go into Executive Session was approved  
11 with 3 aye votes.

12  
13 A motion to close the Executive Session and return to an open meeting was made by  
14 Commissioner Sanders at 10:25 a.m. and the motion was seconded by Commissioner  
15 Cordero. A vote was taken.

16  
17 Chair Bardwell – aye  
18 Commissioner Cordero – aye  
19 Commissioner Sanders – aye  
20

21 The motion to close the Executive Session and return to the Regular open meeting was  
22 approved by 3 aye votes.

23  
24 No items were discussed during the closed session that were not identified in Item No.  
25 12 of the agenda and no action was taken.

26  
27 **7. CONSENT AGENDA** – Those items on the Agenda Indicated by an Asterisk (\*) are  
28 on the Consent Agenda and will be voted on by one motion. **N/A**  
29

30 **8. APPROVAL OF THE MINUTES OF THE PREVIOUS REGULAR MEETINGS AND**  
31 **OF SPECIAL MEETINGS, IF ANY**  
32

- 33 • **Approval of the Minutes from a Regular Meeting of December 15, 2015**

34  
35 Chairman Bardwell asked for a motion to approve the Regular Meeting Minutes of  
36 December 15, 2015. Commissioner Cordero made a motion to approve the Minutes of  
37 the Regular Meeting of December 15, 2015 and the motion was seconded by  
38 Commissioner Sanders. Chairman Bardwell then asked for any discussion. There was  
39 no discussion and a vote was taken.

40  
41 Chairman Bardwell – aye  
42 Commissioner Cordero - aye  
43 Commissioner Sanders - aye  
44

45 The motion to approve the Regular Board Meeting Minutes of December 15, 2015 was  
46 approved by 3 aye votes.

47  
48 **9. RESOLUTIONS**  
49  
50

1       • **Resolution No. 2016-01 – A Resolution Affirming Compliance with the Open**  
2       **Meetings Act**

3  
4 Chair Bardwell asked for a motion to approve Resolution 2016-01. Commissioner  
5 Sanders made a motion to approve Resolution 2016-01, and the motion was seconded  
6 by Commissioner Cordero. Chair Bardwell asked if there was any discussion.  
7 Executive Director Olvera stated that this is a regular resolution that is renewed at the  
8 beginning of each year just affirming that the Board is in compliance with the Open  
9 Meetings Act. There was no further discussion and a vote was taken.

10  
11 Chair Bardwell - aye  
12 Commissioner Cordero - aye  
13 Commissioner Sanders - aye

14  
15 The motion to approve Resolution No. 2016-01 was approved by 3 aye votes.

16  
17       • **Resolution No. 2016-02 – A Resolution Implementing New Payment**  
18       **Standards for the Housing Choice Voucher Program**

19  
20 Chair Bardwell asked for a motion to approve Resolution No. 2016-02. Commissioner  
21 Cordero made a motion to approve Resolution No. 2016-02. The motion was seconded  
22 by Commissioner Sanders. Mr. Olvera stated that although HUD increased the Fair  
23 Market Rates (FMRs), the Housing Authority decided to lower the current rate of 105%  
24 to 100% of the FMRs in order to maintain the same level that tenants are paying. We  
25 are allowed to maintain standards between 90% to 110% of the FMRs. A vote was then  
26 taken.

27  
28 Chair Bardwell - aye  
29 Commissioner Cordero - aye  
30 Commissioner Sanders - aye

31  
32 The motion to approve Resolution 2016-02 was approved by 3 aye votes.

33  
34 **10. UNFINISHED BUSINESS**

35  
36 Chair Bardwell asked if the website was up. Mr. Olvera stated that it should be live  
37 today at the latest and can be accessed through [www.mvpha.org](http://www.mvpha.org).

38  
39 Chair Bardwell also asked about the status of the vacancy on the County agenda. Mr.  
40 Olvera stated that he thought it was scheduled for the County Board of Commissioners  
41 agenda of January 26, 2016. Vice Chair Gourneau stated that she had some people  
42 who may be interested in this position.

43  
44 Mr. Olvera discussed the City's Affordable Housing Study Public Meeting held during  
45 the week of January 11, 2016.

46  
47 Mr. Olvera also mentioned that at the next Board meeting, the training will be on the  
48 subject of Public Housing Authorities (PHAS).

49  
50 **11. NEW BUSINESS**

1 • **Date of March Board Meeting**

2  
3 A change in date for the March Board meeting was discussed due to Chair Bardwell  
4 being out of the area. She asked if the Board meeting could be moved to another date.  
5 Mr. Olvera suggested March 22, 2016 at 9 a.m. He further stated that because the  
6 Board needs to have a public meeting regarding the Annual Plan, it could be done as  
7 the same date as the March Board meeting. All Commissioners were in agreement;  
8 therefore, the March Board meeting was scheduled for Tuesday, March 22, 2016  
9

10 • **Discussion of NAHRO Conferences**

11  
12 Mr. Olvera mentioned that he had provided the Commissioners with a listing of the  
13 upcoming NAHRO conventions for 2016. The conferences are as follows:  
14

- 15 ❖ **Washington Conference – April 10 – 12, 2016 in Arlington, VA** – The  
16 Washington Conference provides an opportunity to become immersed in  
17 federal legislation and regulations that will impact your ability to meet local  
18 needs.
- 19  
20 ❖ **New Mexico Chapter of NAHRO Annual Conference – April 20-23, 2016,**  
21 **Ruidoso, NM** - Board of Commissioners training is offered during this  
22 conference.
- 23  
24 ❖ **Summer Conference July 15 – 17, 2016 in Portland, Oregon** – The  
25 Summer Conference provides an educational opportunity for housing and  
26 community development practitioners and policymakers to network and learn  
27 how public private, and nonprofit groups are overcoming challenges to create  
28 affordable housing and build stronger communities.
- 29  
30 ❖ **National Conference & Exhibition – October 14 – 16, 2016 in New**  
31 **Orleans, LA** – The National Conference is the industry’s premier event and  
32 offers the most comprehensive representation of products and services that  
33 manage the nation’s affordable housing stock. Additionally the conference  
34 provides an educational opportunity for housing and community development  
35 practitioners and policymakers to network and learn how public, private, and  
36 nonprofit groups are overcoming challenges to create affordable housing and  
37 build stronger communities.  
38

39 Board members are to notify Executive Director Olvera which conferences they wish to  
40 attend.  
41

42 **Management Reports**

43  
44 **Accountant’s Monthly Report**

45  
46 The following was included in the Accountant’s report for this month:  
47

48 Ms. Ramos included financial statements, as well as a financial summary to the Board  
49 members through November 2015, the fifth month of Fiscal Year 2016.  
50

1 **Office Manager's Monthly Report**  
2

3 Ms. Gonzalez submitted her report to the Board which included the following:  
4

- 5 • Ms. Natalie Martinez was hired as the new HCV Specialist for the HCV Program  
6 and began employment on December 21, 2015. Ms. Martinez is a graduate of  
7 Mayfield High School and attended Dona Ana Community College. She  
8 previously worked with the New America School in Las Cruces and also was a  
9 P.E. and a Technology Teacher for the Las Cruces Public Schools where she  
10 taught technology to students – Grades K to 5h Grade.  
11
- 12 • There are currently two temporary Kelly Services employees working for the  
13 Housing Authority. Daisy Zavala is assisting Section 8 in Ms. Martinez's previous  
14 temporary part-time position, and Kayleen Padilla, part-time basis, is assisting  
15 the Admissions Coordinator in processing the paperwork for new clients.  
16
- 17 • The advertisement for the position of Senior Housing Choice/Quality Control  
18 Specialist has been posted to hire someone to fill the vacant position in the HCV  
19 Program. This job posting has been posted on Craigslist, the Las Cruces  
20 Bulletin, the Las Cruces Sun News, with the NM Workforce Solutions, as well as  
21 with the Interagency Council.  
22

23 **Housing Choice Voucher Manager Monthly Report**  
24

25 For her January Board Report, Ms. Leyva included the following:  
26

- 27 • The HCV wait list will re-open on February 22 through 25, 2016.  
28
- 29 • We are currently awaiting feedback from John Tellez, HUD General Engineer, in  
30 reference to the SEMAP Confirmatory Review of the HCV Program.  
31
- 32 • HCV Program guidelines were presented to La Clinica de Familia Services on  
33 December 14 to further open the communication in our community.  
34
- 35 • HCV staff will be taking part in the DACC Community Expo event on February  
36 17, 2016 to help promote the social services industry and affordable housing.  
37
- 38 • Informal Hearing Officer Training has been offered to all HCV staff in the coming  
39 months to ensure all staff are fully trained.  
40
- 41 • The Senior HCV/QC Specialist job posted on January 8 and will remain open  
42 until we have filled the position.  
43
- 44 • During the month of December, a complete review of our file rooms was  
45 conducted and evaluated to ensure all files are accurate.  
46
- 47 • During the month of February, the HCV staff will be processing both April's and  
48 May's annual certifications as we move to a 90-day annual processing schedule.  
49  
50

- 1 • QC file review has been completed through September 2015 and continues daily  
2 to ensure file quality is accurate with the addition of file checklists and  
3 procedures in place.
- 4
- 5 • HCV procedures continue to be reviewed to increase efficiency and HCV  
6 Specialist production and to complete the HCV Procedural Manual to be  
7 completed by March 2016.
- 8
- 9 • TenMast has been hired to clean up the past error reporting under the HCV  
10 program and will be complete by January 15, 2016.
- 11
- 12 • We have hired a temporary employee from Kelly Services to help with the  
13 Admissions appointments to increase our lease u and success rate.
- 14
- 15 • 2016 Utility Allowances have been completed and are in use for all annual  
16 certifications effective January 1, 2016.
- 17
- 18 • PIC submission rate is 99.4% for the month of December.
- 19

20 Ms. Leyva also gave the Board information on the December HCV Production – 75  
21 annuals were conducted, 54 interims, 1 move and 13 terminations were processed.

22  
23 December waiting list pull – Completed Lottery 2 wait list and rescheduled  
24 appointments. Thirty eight appointments were scheduled which resulted in 8 no shows,  
25 2 returned mail, 8 pending documents with a total of 62 vouchers issued (54 HCV, 6  
26 VASH, 2 FUP).

27  
28 Commissioner Sanders asked if the TENMAST cleanup was completed. Ms. Leyva  
29 stated that the report was completed as of January 18, 2016. We should be at zero.  
30 Ms. Leyva explained that 198 applicants had not been migrated but corrections should  
31 be completed by January 18, 2016. Chairman Bardwell asked about item no. 8 having  
32 to do with HCV staff processing both April's and May's annual certifications. Ms. Leyva  
33 stated that they are moving to a 90-day annual processing schedule. She also  
34 mentioned that in March, the HCV Section will be holding another landlord orientation  
35 meeting.

### 36 37 **Modernization/Maintenance Manager Monthly Report**

38  
39 Mr. Montague submitted his report to the Board which included the following:

#### 40 41 **1. Projects Currently Underway**

42  
43 The contract for the rehabilitation of 23 bathrooms throughout the MVPHA  
44 developments is complete and we are awaiting the pay application from the  
45 contractor. The contractor is Gold Key Builders, a local company. This project  
46 will be funded by the 2013 and 2014 CFP with a value of \$44,330.00.

#### 47 48 **Future Projects**

- 49 • Advertisements for Invitation for Bids for the removal of 85 dead or dying trees  
50 throughout all MVPHA developments has gone out to the local newspaper. Bids

1 are due by January 29, 2016. This project has an estimated value of \$24,000  
2 and will be funded by the 2014 CFP.  
3

- 4 • Invitation for Bid packets for the exterior painting of the San Pedro Place  
5 development are currently being compiled and will be ready to advertise by the  
6 end of January 2016. Estimated value of the project is \$25,000 and will be  
7 funded by the 2014 CFP.  
8

#### 9 Deputy Director/Housing Programs Manager

10  
11 Mr. Padilla stated the following in his monthly report:

- 12 • PIC Score – 100% PIC is the HUD Public Information Center where the Department is  
13 required to report all assisted families and all transactions for the families.  
14
- 15 • The PH Admissions Department sent screening appointment letters to 16 families. Of  
16 the 16 sent out, 4 failed to respond, 12 responded, 4 were housed, and 8 are waiting to  
17 be housed.  
18

19  
20 New Utility Allowance – The MVPHA has accepted a proposal from the Nelrod Company from  
21 Fort Worth, Texas, to conduct our 2016 S8NC Multi-family (Burley Court) Utility Study for its 40  
22 housing units. The awarded proposal is in the amount of \$1,931.00. The objective of this  
23 annual survey and study is to update utility allowances with current utility supplier's rates and  
24 charges for electric, natural gas, water, sewer and trash collection for the development. At the  
25 development, the residents pay all utilities except water. Additionally, all the developments have  
26 energy efficient water heating and insulation. These allowances are based upon a reasonable  
27 consumption, from a previous engineering method study of an energy conservation family of  
28 modest circumstances and to provide for the basic essentials needed for a living environment  
29 that is safe, sanitary and healthful, HUD and MFA Regulations state that housing authorities  
30 shall review allowances at least annually and revise allowances established regardless of  
31 whether it has increased or decreased.  
32

33 Burley Court rent increases – The Burley Court Development has received an automatic OCAF  
34 (Operating Cost Adjustment Factor) for its forty units effective April 1, 2016. The 2015 yearly  
35 contract potential is \$223,080 and will increase in 2016 to \$228,360 with a debt service amount  
36 of \$73,320.60.  
37

38 The Resident Council nominations deadline was January 9, 2016 for the President, Vice-  
39 President, Secretary, Treasurer and Sergeant at Arms. Those who were nominated will be  
40 notified to see if they accept the nomination. The list of names will be posted throughout the  
41 community for a period of at least 30 days before the scheduled election date. Nominees shall  
42 be added to the list after the person nominated has accepted the nomination. With a Resident  
43 Council, residents can have a say in housing agency policies, modernization of its buildings,  
44 security, maintenance, education, family counseling, sponsor community events, create a sense  
45 of neighborhood and develop leadership skills.  
46

47 Marcy Juarez, PH/Multi family Rental Assistance Specialist gave a presentation on 12/16/15 to  
48 staff from La Clinica de Familia explaining the Public Housing Program. She talked to them  
49 about the application process, eligibility, the screening process, documentation needed, and  
50

1 how the rent is determined. Marcy also handed out pamphlets and informed La Clinica de  
 2 Familia staff that the waiting list would be opening on January 11, 2016.

3  
 4 MVPHA opened its waiting list on January 11, 201 for Section 8 New Construction (Burley  
 5 Court) – 25 pre-applications for 2 bedroom units elderly/disabled only, 50 pre-applications for  
 6 Public Housing 0 bedroom, 50 pre-applications for 2 bedroom family units.

7  
 8 For next month’s Board meeting, Mr. Padilla will be sending a resolution to the Board for their  
 9 approval regarding a smoke-free policy that regulates the use of tobacco products within all  
 10 Public Housing properties. To ensure the health and safety of all persons living in our PH units,  
 11 we are considering adopting a no-smoking policy for our building.

12  
 13 **Key Performance Indicators -**

14  
 15 **For December 2015 -**

Property	Vacant Unit	Occupancy Rate (%)	Work Orders Generated	Open Work Orders	Tenant Account Receivables
Tres Arboles	1	98%	22	0	99.80%
San Pedro Pl	0	100%	10	0	99.61%
Walnut Grove	2	98%	35	1	96.95%
Jardines Alegres	1	98%	22	0	100%
Jardines Verdes	1	98%	17	0	100
Oak Street	0	100%	10	0	100%
Pecos Place	7	65%	3	0	80.44%
Almendra	6	67%	4	0	84.60%

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 33 **Executive Director’s Monthly Report**

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 35 For December’s monthly report, the Executive Director reported on the following:

- 36  
 37 • **Vacancy Rates at Tax Credit Developments for November are as follows:**

<u>Property</u>	<u>Vacant Units</u>	<u>Vacancy Rate</u>
Cimmaron I Apartments	0	0.0%
Cimmaron II Apartments	1	1.2%
Desert Palms Apartments	7	7.0%
Falcon Ridge Apartments	4	5.6%
MSV I Apts.	1	2.1%
MSV II Apts.	2	2.4%
Stone Mtn Place Apts.	2	<u>2.4%</u>
<b>TOTAL</b>	<b>17</b>	<b>3.2%</b>

1 • **CAPITAL FUND PROGRAM (CFP)**

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Mesilla Valley Public Housing Authority		As of Dec. 30, 2015		
CFP Funding	2013	2014	2015	Total CFP
Total Budget	\$ 261,728	\$260,228	\$286,707	\$808,663
Obligated Funds	\$ 241,903	\$153,331	15,891	\$416,125
92%	61%	6%	51%	
Obligation Deadline	9/8/2015	3/1/2016	9/1/2017	
Expended Funds	\$ 241,903	\$153,331	\$15,891	\$416,125
92%	61%	6%	51%	
Expenditure Deadline	9/8/2017	6/1/2018	6/1/2019	
HUD OBLIGATION REQUIREMENT MIN OF 90% BY DEADLINE				

18 Mr. Olvera presented information on the Housing Choice Voucher Program as follows:

19  
20 • **HOUSING CHOICE VOUCHERS (HCV) PROGRAM**

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MESILLA VALLEY PUBLIC HOUSING AUTHORITY					
HOUSING CHOICE VOUCHER (HCV) PROGRAM					
	Dec-14	Aug-15	Sep-15	Oct-15	Nov-15
Homeownership	17	17	17	17	16
Homeownership HAP	\$7,594	\$7,134	\$7,138	\$7,138	\$7,000
2008 and 2009 Family Unification	30	37	41	42	42
2008 and 2009 Family Unification HAP	\$17,394	\$23,196	\$23,780	\$25,079	\$24,847
2008 and 2009 Non- Elderly Disabled	97	55	46	45	44
2008 and 2009 Non- Elderly Disabled HAP	\$31,823	\$13,978	\$14,730	\$14,310	\$14,020
Portable Vouchers Paid	15	7	6	8	9
Portable Voucher HAP	\$12,138	\$4,843	\$4,680	\$6,112	\$6,824
Veteran's Affair Supported Housing (VASH) Voucher	36	41	48	48	49
Veteran's Affair Supported Housing (VASH) HAP	\$16,209	\$16,941	\$17,846	\$18,156	\$17,039
All Other Vouchers	783	999	998	1,017	1,024
HAP All Other Vouchers	\$360,134	\$429,498	\$432,966	\$442,911	\$445,453
FSS Escrow Deposits	\$1,583	\$1,038	\$821	\$1,122	\$1,533
All Voucher HAP Expenses After the First of Month	\$4,734	\$1,105	\$4,956	\$2,827	\$5,580
Total Vouchers	978	1,156	1,156	1,177	1,184
HAP Total	\$451,609	\$497,733	\$506,917	\$517,655	\$522,296
Number of Vouchers Under Lease (HAP Contract) on the last day of the Month	1,030	1,148	1,153	1,170	1,178
New vouchers issued but not under HAP contracts as of the last day of the month	140	71	59	87	102
Administrative Expense	\$35,342	\$49,620	\$44,068	\$61,525	\$61,525
Net Restricted Assets (NRA) as of the Last Day of the Month	\$230,286	\$143,376	\$198,953	\$229,148	\$229,148
Unrestricted Net Assets (UNA) as of the Last Day of the Month	\$554,222	\$501,453	\$517,282	\$521,825	\$521,825
Cash/Investment as of the Last Day of the Month - Voucher Program Only	\$784,508	\$644,829	\$716,235	\$750,973	\$750,973

1 • **FINANCIAL INDICATORS - PUBLIC HOUSING ASSESSMENT SYSTEM (PHAS)**

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Indicator	Pub Hsg	MVPHA Apts	Section 8 NC	HCV	HUD Standard	PHAS Score
	Nov. 15	Nov. 15	Nov. 15	Nov. 15		
MENAR	48.29	167.94	79.97	36.92	≥4.0	11
QUICK RATIO	15.34	67.28	26.35	13.60	≥2.0	12
DSCR	ND	4.29	2.50	ND	≥1.25	2

18 ND – NO DEBT

19 • **MESILLA VALLEY PUBLIC HOUSING AUTHORITY**

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MESILLA VALLEY PUBLIC HOUSING AUTHORITY						
November 2015-Financial Indicators						
Property	Debt Service Coverage Ratio		Quick Ratio		MENAR	
	Oct	Nov	Oct	Nov.	Oct.	Nov
Cimmaron I Apartments	0.87	1.04	0.95	0.85	0.08	0.27
Cimmaron II Apartments	0.53	1.10	1.78	1.81	0.92	1.04
Desert Palms Apartments	0.72	0.08	0.34	0.28	-2.70	-2.98
Falcon Ridge Apartments	2.73	2.49	1.49	1.84	2.10	2.56
Montana Sr. Village I Apts.	1.29	1.40	0.32	0.29	-4.50	4.79
Montana Sr. Village II Apts.	1/18	1.13	0.66	0.72	-1/14	0.76
Stone Mtn Place Apts	1.06	1.10	1.28	1.19	0.59	0.41
PHAS Standard	≥1.25		≥2.0		≥4.0	

MENAR - Months Expendable Net Assets Ratio =  $\frac{\text{Current Assets} - \text{Current Liabilities}}{\text{Average Monthly Operating Expenses}}$   
Measures adequacy of reserves

QUICK RATIO - Measures Liquidity =  $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

DSCR - Debt Service Coverage Ratio =  $\frac{\text{Adjusted Operating Income}}{\text{Annual Debt Service}}$   
Measures capacity to cover debt

1 • **Robledo Ridge**

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	Sept 15	Oct 15	Nov. 15
VACANT UNITS	2	1	4
VACANCY RATE	3%	1%	6%
MENAR	5.58	5.23	5.72
QUICK RATIO	2.15	2.05	2.07
DSCR	2.07	1.29	2.02

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16 Mr. Olvera discussed the Public Agency Plan which is due April 17, 2016. He stated that the  
17 PHA Plan is a comprehensive guide to public housing agency (PHA) policies, programs,  
18 operations, and strategies for meeting local housing needs ad goals. There are two parts to the  
19 PHA Plan: the 5-Year Plan, which each PHA submits to HUD once every 5<sup>th</sup> PHA fiscal year,  
20 and the Annual Plan, which is submitted to HUD every year.  
21

22 PHAs must conduct an annual public hearing on the PHA Plan. Forty-five days before the date  
23 of the public hearing, the PHA shall: 1) Make the proposed PHA Plan and all information  
24 relevant to the hearing and proposed plan available for inspection by the public at the Housing  
25 Authority office during normal business hours. 2) Publish a notice informing the public that the  
26 information is available for public review, and a public hearing will be conducted including time,  
27 date and location.  
28

29 Mr. Olvera brought to the Board’s attention that the problem property is Desert Palms.  
30

31 He also mentioned that capital funds continue to be spent and funds are being obligated per the  
32 deadlines.  
33

34 **13. ADJOURNMENT**

35  
36 There being no further business, Chairman Bardwell asked for a motion to adjourn.  
37 Commissioner Sanders made a motion to adjourn. The motion was seconded by Commissioner  
38 Cordero. A vote was then taken.  
39

40 Chairman Beth Bardwell - aye  
41 Commissioner Cordero - aye  
42 Commissioner Sanders – aye  
43

44 Motion to adjourn the meeting was approved by 3 aye votes.  
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46 The meeting adjourned at 11:17 a.m.  
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SEAL



APPROVED BY:

Elizabeth Bardwell, Chairman

SUBMITTED BY:

Juan A. Olvera, Secretary