

# 2016 Calendar

January 2016						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

February 2016						
Su	Mo	Tu	We	Th	Fr	Sa
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7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29					

March 2016						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2016						
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17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2016						
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2016						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2016						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 2016						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September 2016						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October 2016						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November 2016						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December 2016						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

## June 2016

- 6 – Board Meeting – Webinar
- 13-16 – Housing Credit Connect (Staff)

## July 2016

- Executive Director’s Workshop TBD
- No Board Meeting

## August 2016

- NCSHB Conference (Board Members) TBD
- 15 – Board Meeting – Helena

## September 2016

- No Board Meeting
- 24-27 – Annual Conference & Tradeshow (Staff & Board Members) Miami Beach FL

## October 2016

- 16 – Board Strategic Planning Session
- 17 – Board Meeting - Helena

## November 2016

- No Board Meeting

## December 2016

- No Board Meeting

## January 2017

- 22 – Board Training: Financial Statement
- 23 – Board Meeting - Helena

## **Administrative Dashboard**

**June 17, 2016**

### **Board Meetings**

The next Board meeting will be August 15, 2016 in Helena at the Radisson Colonial Hotel. The Board meeting will start at 8:30 A.M. This meeting will include the 2017 Housing Credits – Letter of Intent process. Hotel arrangements will be made for out of town Board Members due to the early morning start time. If you are unable to attend this Board Meeting please notify Paula Loving at 841-2824 or ploving@mt.gov.

### **Board News**

The 2017 NCSHA Annual Conference will take place on September 24-26, 2016 in Miami Beach, Florida. Two Board members are scheduled to attend this conference. It is the main networking event of the year for HFAs and the partners who work with them to increase housing opportunities through the financing, development, and preservation of affordable housing. If you are interested in attending this conference, please notify Paula Loving.

### **Direct Deposits:**

Board members will have an opportunity to have expenses and reimbursements directly deposited into their accounts. This process will require a voided check to be given to Paula, and then all reimbursements will be processed and placed in the account within 2 days. This saves, time, postage and more time.

### **Grand Openings, Ground Breakings and other Public Events**

Cascade Ridge II in Great Falls is looking at a Grand Opening July 14; we will let you know the details as we receive them. We are also planning a habitat build here in Helena on July 22. The Lt Governor is planning on joining us so anyone else is invited to volunteer. Voyagur Apartments in Great Falls, Cedar View in Malta, and Fort Peck are also looking at August or September Grand Openings.

### **Office Management**

The Housing Division's reconfiguration has been completed. All workspace environments are standardized. Through this process the Division has been able to create an inviting environment for its employees and the clients it serves. Security measures were implemented for personal identifiable information and the safety of our employees.

### **Operations Update**

We continue to work on updating the job descriptions and are in the process of creating career ladders within the Division for each program.

Efficiencies in program processes and streamline efficiencies continue to be at the forefront of activity. Program Managers met to discuss their strategic initiatives and plans for the upcoming year, and plan to work on the goals set forth by their teams and leadership.

The Re-entry housing programs are moving forward. I have been working with a local non-profit and Lewis and Clark County to create a statewide model for accessible housing for former inmates.

Our intern has been busy creating online forms and submittal processes throughout the organization – making it easier for our clients and partners to access and complete necessary documentation for service and changes in service.

## **Marketing Update**

The Housing Conference in Kalispell was a great success. We have heard from several of our long-time partners that they appreciate the time we put into the planning and execution of this conference. The topics were cutting-edge and the networking opportunities were not to be missed. We were able to spend quality time in the hometown of a strong partner, CAPNWMT, and we were all impressed with their accomplishments and with their plans for the future of their region.

## **Staffing**

We experienced a vacancy in daily operations and were successful in finding a staff person to replace that individual in a very short timeline. The servicing team and division as a whole is again fully staffed.

## **Strategic Planning**

The attached pages illustrate the latest developments in the strategic plan process. Please review this and plan to discuss in August.

# MARCH 2016

## Planning Document

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MULTI-FAMILY PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p><b>Implement Cost control measures for Housing Credit Projects to put more units on the ground than in prior years.</b></p>	<p>Host a Board and Developer Roundtable to discuss strategy</p> <ul style="list-style-type: none"> <li>Explore ways to contain costs and present that to the Board</li> <li>Review amount spent per unit</li> <li>Decrease professional fees/soft costs</li> <li>How do some developers produce units at lower rates?</li> <li>Cost containment alternative use in other states</li> </ul>
<p><b>Ensuring exit capital reserves exist after the investor exits (years 10-15)</b></p>	<p>Explore and research the viability of requiring reserves to be held through the affordability period and the impact to that and the Board's role in requiring this.</p>
<p><b>Explore the viability of 4% tax credit development in Montana</b></p>	<p>4% Tax Credit Education Session: May 23, 2016</p>

**BOARD GOALS**

Determine long term viability of modern project development

Exclusive Planning session with developers focused on:

**Lifecycle cost savings**

Decrease operating costs

Get DEQ assistance

There are states that commission market studies

Can we develop this in house at MBOH

Establish standards for market studies

QAP Changes to Multifamily Application: March 2016

2 day workshop

Refining the new invitation to apply for 9% Housing Credit Program

Explore other means of ranking applications and adjust for 2018 Award cycle

Improve understanding of MBOH programs and housing activities in the Congressional Delegation.

Enlist development partners to educate constituencies – freedom funds, national housing trust fund, housing block grants – ask developers to participate more actively in a formal manner to support national support and educate Elected Delegation.

HOMEOWNERSHIP PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p><b>Increase and expand lenders including credit unions using MBOH programs</b></p>	<p>Examine current list and identify key targets</p> <p>Increase credit unions by 3 in 2016</p> <p>Increase lenders by X in 2016</p>
<p><b>Engage participating lenders in MBOH programs</b></p>	
<p><b>Determine Housing Market needs to fund through set aside programs</b></p>	<p>Example: Native American coalition</p>
<p><b>Pursue conventional finance programs and products</b></p>	<p>Focus on Fannie Mae application in 2016</p> <p>Evaluate board policies</p>
<p><b>BOARD GOALS</b></p> <p>-Create opportunity for Board to drive the development of set aside program funds for special programs</p> <p>Explore Manufactured Home financing; Resident Owned Communities</p>	<p>At March 2016 meeting voted to loan monies at lower rate.</p> <p>Review New Hampshire ROC financing program and look to expand ROC financing in Montana from 7 communities to X# in 2016 and offer ROC financing</p>

FINANCE PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p><b>Update Investment Policy</b></p> <p>Ensure investments are made according to indenture and state requirements</p>	<p>Target November 2016 Investments – watch monthly</p>

**Pursue more frequent Bond Calls and decrease Bond call timeframes**

**Minimize negative arbitrage**

**Pursue relationship with Cain Mitter**

Investigate options for engaging a third party financial advisor to assist in more frequent bond calls.

**Make monthly investments**

**Shorten period of time money stays in money market and maximizes earning potential and use for programs**

Implement 1<sup>st</sup> Quarter 2016

**BOARD GOALS**

Board Training on Financial Statements

Use FY 16 Financial Statements to train Board in the 1<sup>st</sup> quarter of 2017

- Revenue and Expense (P&L)
- How Color of Money ties to Financial Statements
- State Agency/Reporting Requirements
- Dashboard Review and Use

SECTION 8 PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p><b>Goal #1: Increase utilization of HCV assets (vouchers).</b></p>	<p>Fully integrate CM/FA efforts; complete FA training</p> <p>Raise HCV utilization to 3,400</p> <p>Explore project-basing vouchers</p>
<p><b>Goal #2: Fully implement 811 PRA grant</b></p>	<p>Identify/contract with property owners</p> <p>Utilize all units authorized in grant (82)</p> <p>Explore expansion</p>
<p>BOARD GOALS</p> <p>Congressional Education work to be done</p>	<p>Tie Housing Assistance Bureau Material into whole Division/MBOH Marketing Strategy for Congressional Delegation locally and nationally.</p> <p>Website development</p>

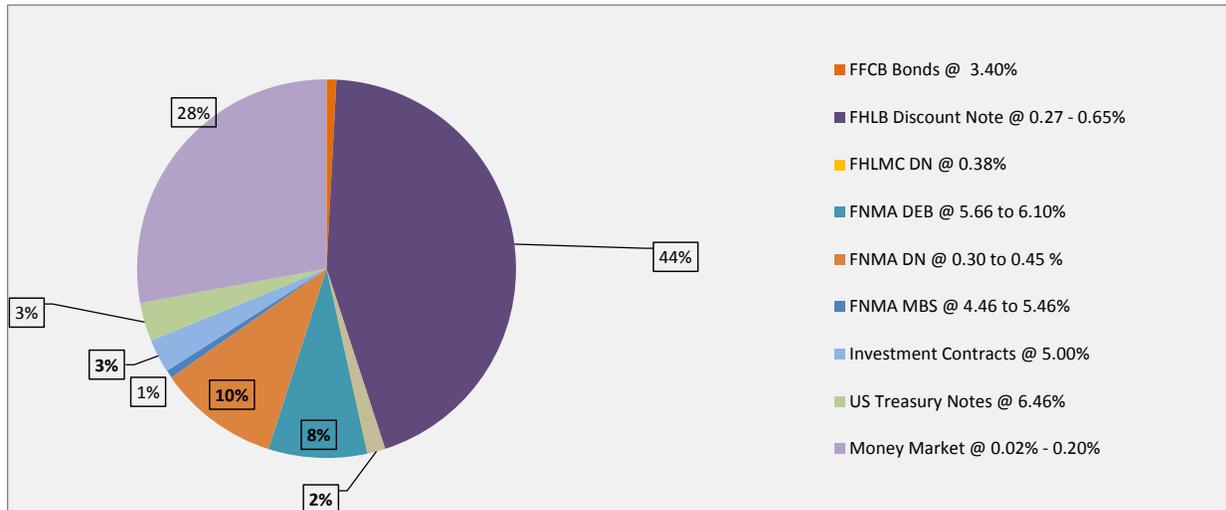
LOAN SERVICING PROGRAM	ACTION STEPS AND ANTICIPATED RESULTS
<p><b>Analyze Servicing Quality and Business Model</b></p>	<p>Build a CMS – Compliance Management System; have plans in place for any and all audits and exams, have policy and procedures completed, an outlined structure of data systems, know our risk areas, a plan to keep up with compliance changes, work with QC staff to have a strong confidence in all data entry and accuracy of complete portfolio.</p>
<p><b>Improve Customer Service by implementing a way to measure CFBP and other resources data to</b></p>	<p>Leverage CFPB resources</p> <p>Customer Service – Create independent resolution logs for all complaints such as credit disputes, loss mitigation &amp; foreclosure appeals and other complaints &amp; escalations. Recognize risks of violating consumer financial laws. Keep up with CFPB rules and results of findings. Continue with departments 2016 planning meeting goals. Reduce percentage of foreclosures and delinquencies. Create periodic monthly statements, analyze escrow after year end, create a communication newsletter on website for customers.</p>
<p><b>Coordinate with Housing Division resources statewide by participating in lender and borrower education.</b></p>	
<p>BOARD GOALS</p> <p>Improve Home Buyer education</p> <p style="padding-left: 40px;">Do community engagement with Community Partners</p> <p>Change legislation to allow Board to service other loans – not just MBOH loans</p>	
<p><b>ADMINISTRATIVE</b></p>	<p><b>ACTION STEPS AND ANTICIPATED RESULTS</b></p>
<p><b>Integration with Economic Development, Tourism and other Industry Sectors</b></p>	<p>Coordinate with Home, CDG, Housing Trust Fund</p> <p>Meeting with CDD and MTOTBD monthly</p> <p>Engaging industry partners regularly</p>

<p><b>MBOH Branding Campaign to increase awareness of programs and gain statewide recognition at a different level</b></p>	<p>Get housing a higher profile</p> <p>Create a Marketing plan by November 1, 2016</p>
<p><b>Board Training and Development</b></p>	<p>4% tax credit training</p> <p>Jackson Hole WY – May 2016</p> <p>Engage board members at projects and events</p> <p>National Conference in Miami, September</p> <p>Housing Legislative Days January 4, 2017</p>
<p><b>BOARD GOALS</b></p> <p>Education of Delegation</p> <p>national staff – develop a cohesive plan for marketing and targeting specific audiences</p>	<p>Staff to provide Housing 101 education to delegation staff</p> <p>Coordinate to get delegation and staff to Projects</p> <p>March 18 Tester to Bozeman Project</p> <p>Governor’s events</p> <p>4/21 Sydney Housing Open House</p> <p>Section 8 events</p> <p>Home Ownership Events</p> <p>Loan Servicing Events</p>

# Accounting & Finance Dashboard

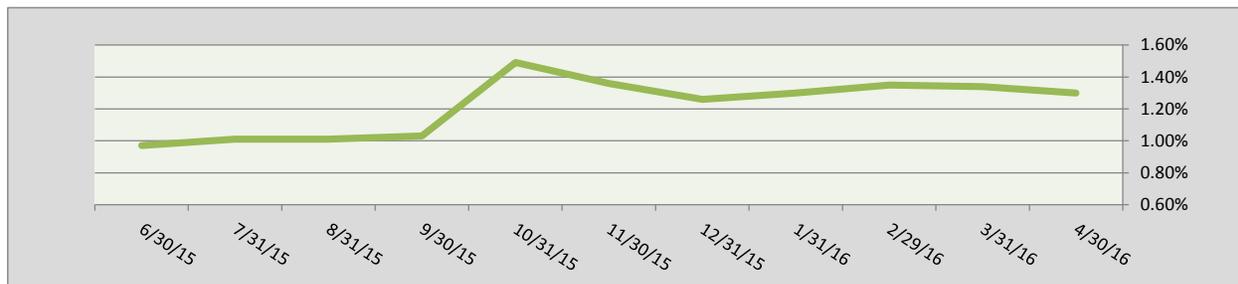
## Data as of April 30, 2016

### Investment Diversification



FNMA = Federal National Mortgage Association  
 FHLB = Federal Home Loan Bank  
 FHLMC = Federal Home Loan Mortgage Corporation  
 FFCB = Federal Farm Credit Bank

### Weighted Average Yield Trend



NOTE: Weight Average Yield in December should have been 1.29% not 0.79% as state in previous month.

### Portfolio Maturity

For December 31, 2015

Available Now	Less than 1 year	1 to 5 years	6 to 10 years	11 to 15 years	16 to 20 years	21 to 25 years	Grand Total
\$ 40,861,217	\$ 41,028,000	\$ 39,937,000	\$ 9,409,000	\$ 7,705,000	\$ 2,421,777	\$ 5,003,729	\$ 146,365,723

**Montana Board of Housing  
Accounting and Finance  
Investment Maturity Schedule  
April 30, 2016**

<b>Maturity Date</b>	<b>Par Value</b>	<b>Trustee Bank</b>	<b>Investment Type</b>
04/30/2016	3,160,645.78	US Bank	Money Market
04/30/2016	37,700,571.12	Wells Fargo West	Money Market
05/31/2016	26,015,000.00	Wells Fargo West	FHLB DN
05/31/2016	11,478,000.00	Wells Fargo West	FNMA DN
06/28/2016	43,000.00	Wells Fargo West	FHLMC DN
08/01/2016	3,492,000.00	Wells Fargo West	FNMA DN
12/15/2016	36,656,000.00	Wells Fargo West	FHLB DN
12/28/2016	1,961,000.00	Wells Fargo West	FHLB DN
12/30/2016	90,000.00	Wells Fargo West	FNMA DN
05/24/2021	1,230,000.00	Wells Fargo West	FFCB
08/15/2025	4,796,000.00	Wells Fargo West	US Treasury Notes
04/30/2026	4,613,000.00	Wells Fargo West	FNMA DEB
09/27/2027	4,070,000.00	Wells Fargo West	FNMA DEB
11/26/2027	3,635,000.00	Wells Fargo West	FNMA DEB
07/15/2032	2,225,000.00	Wells Fargo West	FHLMC BOND
02/01/2036	78,386.84	Wells Fargo West	FNMA MBS
05/01/2036	31,560.20	Wells Fargo West	FNMA MBS
07/01/2036	86,830.16	Wells Fargo West	FNMA MBS
03/01/2037	154,620.29	Wells Fargo West	FNMA MBS
06/01/2037	4,200,000.00	Wells Fargo West	SOCIETE - REPO
08/01/2037	42,964.87	Wells Fargo West	FNMA MBS
08/01/2038	73,757.72	Wells Fargo West	FNMA MBS
12/01/2038	421,468.48	Wells Fargo West	FNMA MBS
01/01/2039	40,289.03	Wells Fargo West	FNMA MBS
12/01/2039	70,628.11	Wells Fargo West	FNMA MBS
	<u>146,365,722.60</u>		

FNMA = Federal National Mortgage Association

FHLB = Federal Home Loan Bank

FHLMC = Federal Home Loan Mortgage Corporation

FFCB = Federal Farm Credit Bank

# Homeownership Program Dashboard

June 20, 2016

## Rates

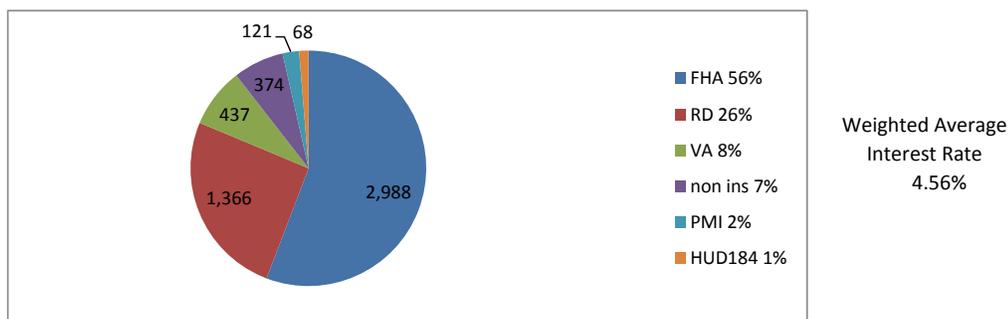
	Current	Last Month	Last Year
MBOH	3.25	3.25	3.25
Market	3.47	3.53	3.59
10 yr treasury	1.57	1.88	2.19
30 yr Fannie Mae	3.02	3.17	3.44

## Loan Programs

	May 2016 reservations	Amount	Total: Number	Amount	Original Amount	Balance
<b>Regular Program</b>						
Series 2016A	21	3,338,129	167	25,815,281	40,000,000	14,184,719
<b>Set-asides:</b>						
Veterans (Orig)	4	800,010	216	32,686,053	40,000,000	7,313,947
Score Advantage	5	30,500	143	752,264	1,500,000	747,736
80% Combined (20+)	2	270,800	61	7,420,649	9,500,000	2,079,351
Set-aside Pool	4	630,882	8	1,119,760	13,299,551	12,179,791
Foreclosure Prevent	0	-	1	4,365	50,000	45,635
Disabled Accessible	0	-	226	16,358,432	Ongoing	1,001,568
Lot Refi	0	-	12	1,273,560	2,000,000	726,440
Habitat	0	-	6	706,316	880,000	173,684

## MBOH Portfolio as of April 2016

5,354 Loans\* (4,217 serviced by MBOH)



\*This a 3.462% decrease in portfolio size from April 2015 when we had 5,546 loans

## Delinquency and Foreclosure Rates

	Montana Board of Housing			Mortgage Bankers Assoc. 0 3/2016 (most recent available)		
	Apr-16	Mar-16	Apr-15	Montana	Region	Nation
30 Days	1.68	1.63	2.24	1.25	1.62	2.12
60 Days	0.87	0.91	0.97	0.38	0.53	0.74
90 Days	2.30	2.19	1.59	0.70	1.02	1.55
Total Delinquencies	4.84	4.73	4.80	2.33	3.17	4.41
In Foreclosure	0.54	0.61	0.77	0.71	0.97	1.74

## MORTGAGE SERVICING PROGRAM DASHBOARD

Effective 05/31/16

Last Month

This Month

MONTH	Started online payments this month We had 27!	JANUARY 2015	APRIL 2016	MAY 2016	
PORTFOLIO TOTAL LOANS			3524	4573	4578
MBOH			3222	4261	4269
BOI			285	294	291
MULTI FAMILY			17	18	18
PRINCIPAL (all loans)			\$ 308,711,975.90	\$ 408,768,415.00	\$ 409,782,554.51
ESCROW (all loans)			\$ 3,842,073.26	\$ 6,321,370.00	\$ 3,652,690.34
LOSS DRAFT (all loans)			\$ 590,091.11	\$ 669,809.00	\$ 610,434.46
LOANS DELINQUENT (60+ days)			412	224	211
FORECLOSURES COMPLETED 2016			0	14	14
FORECLOSURE SALES SCHEDULED			8	11	15
DELQUENT CALLS MADE			1191	951	869
LATE FEES - NUMBER OF LOANS			572	646	757
LATE FEES - TOTAL AMOUNT		\$ 15,909.65	\$ 18,533.78	\$ 21,562.77	
PAYOFFS		23	40	38	
NEW LOANS/TRANSFERS		3	53	23	

LOSS MITIGATION	APRIL 2016	<b>FHA/HUD Default Servicing Guidelines and Regulations</b> Tier 1 - 2016 FYQ1 Score 10/1/2015 – 12/31/2015 Foreclosure Prevention 81.54% Redefaults 100.00% SFDMS Reporting 93.30% Loss Mitigation Engagement 100.00% Score 93.71% (Paperless Credit) <b>Quarter Score 93.81%</b>
FINANCIALPACKETS	9	
REPAYMENT/FORBEARANCE	63	
HAMPS - PARTIAL CLAIMS & MODS	14	
PRESERVATION	13	
REAL ESTATE OWNED	6	
CHAPTER 13 BANKRUPTCY	12	

# Multifamily & RAM Program Dashboard

June 15, 2016

Applications	<u>Loan Programs</u>		
	Active Loans:	Outstanding Bal	Balance Available
<b><u>Reverse Annuity (RAM)</u></b>			
RAM	76	3,718,033	
<b><u>Housing Montana Fund</u></b>			
TANF	62	429,772	
Revolving Loans	3	460,822	
AHP	8	1,526,839	
<b><u>Bond Programs</u></b>			
Regular Program	-	-	11 1,387,687
Conduit	5	17,250,000	2006-2016
Risk Share	-	-	8 7,858,296

<u>Housing Credits (HCs) Allocation</u>				
	City	Award	HC Year	Status
Fort Peck Sust Village	Poplar	13-Apr	2013	Houses complete
Sunset Village	Sidney	13-Dec	2014	Placed in Service
Voyageur Apartments	Great Falls	13-Dec	2014	punch list June 15
Cedar View	Malta	13-Dec	2014	received 8609s
Chippewa Cree Homes I	Box Elder	13-Dec	2014	rehab underway on about 10 homes
Antelope Court	Havre	14-Nov	2015	construction underway
Cascade Ridge II	Great Falls	14-Nov	2015	insulated and roofed
Gallatin Forks	Manhattan	14-Nov	2015	post rehab punch list scheduled
Guardian Apartments	Helena	14-Nov	2015	rehab underway, applying for HOME funds
Stoneridge Apartments	Bozeman	14-Nov	2015	const more than 50% complete
Sweet Grass Commons	Missoula	14-Nov	2015	pictures attached
River Ridge	Missoula	14-Mar	2015	rehab underway

Larkspur	Bozeman	15-Dec	bond deal	picture attached
Big Sky Villas	Belgrade	16-Jan	2016	working through financials & HOME app
Valley Villas	Hamilton	16-Jan	2016	received reservation agreement
NorthStar	Wolf Point	16-Jan	2016	received reservation agreement
Little Jons	Big Fork	16-Jan	2016	received reservation agreement
Red Fox	Billings	16-Jan	2016	received reservation agreement
Freedoms Path	Fort Harrison	16-Jan	2016	received reservation agreement

**Housing Credits (HCs) Compliance**

	<b>Year to Date</b>	<b>Last Year</b>
Project Site Visits	42	86
Units Inspected	467	1,526
	-	
<b><u>Projects w/Comp</u></b>	<b><u>Owner</u></b>	<b><u>Management</u></b>
		<b><u>audit done</u></b>
		<b><u>Explanation</u></b>

ALL attached

PROJECT All Projects

Montana Board of Housing  
REPORT OF ANNUAL AUDIT FINDINGS  
AUDIT DATES 05/01/2016 - 06/11/2016

PAGE # 1  
REPORT # COR408  
DATE RUN 06/14/16

PROJECT 01080 BUTTE ASPEN PLACE II-Atherton II MANAGER 26-3981089 Butte Affordable Housing II LLC  
OWNER 82-0517465 Aspen Place II, LLC CONTACT Revonda Stordahl (406) 782-6461  
CONTACT Revonda Stordahl (406) 782-6461 ON-SITE BRIDGETTE SWEENEY (406) 494-3660  
# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

AUDIT DATE 05/18/2016 BY RENA OLIPHANT OWNER RESPONSE DATE 06/17/2016 CLOSE OUT  
LETTER DATE 00/00/0000

PROJECT LEVEL FINDINGS Please keep me updated on entrance, parking  
lots & driveways as they are repaired.

BUILDING ID MT-01-00036 174-188 Trinity Loop No issues noted  
CRD START 2002

- UNIT 174 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 176 UNIT  
No issues noted.
- UNIT 178 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 180 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 182 UNIT  
No issues noted.
- UNIT 184 UNIT  
Housekeeping letter issued June 2, 2016.  
FILE  
No issues noted.
- UNIT 186 UNIT  
Main bathroom sink stopper not working. Needs  
repaired/replaced.  
FILE  
No issues noted.
- UNIT 188 UNIT  
Tenant moving out. Turning  
FILE  
2nd page of TIC missing Manager signature.  
Always ensure TIC(s) are properly signed.

{PB}

PROJECT All Projects

Montana Board of Housing  
REPORT OF ANNUAL AUDIT FINDINGS  
AUDIT DATES 05/01/2016 - 06/11/2016

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OWNER 82-0517465 Aspen Place II, LLC CONTACT Revonda Stordahl (406) 782-6461  
CONTACT Revonda Stordahl (406) 782-6461 ON-SITE BRIDGETTE SWEENEY (406) 494-3660  
# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

BUILDING ID MT-01-00037 175-189 Trinity Loop No issues noted  
CRD START 2002

UNIT 175 UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 177 UNIT  
No issues noted.  
FILE

UNIT 179 UNIT  
No issues noted.  
FILE

UNIT 181 UNIT  
No issues noted.  
FILE  
No issues noted

UNIT 183 UNIT  
Furniture blocking enough access space to enter  
unit.

UNIT 185 UNIT  
Inside front door, threshold missing. Needs  
repaired/replaced  
FILE  
Tenants states in application that she gets  
support from child's Father but no information  
in file on that or checking Child Support Div.  
Needs to get documentation on the status of  
this.

UNIT 187 UNIT  
No issues noted.

{PB}  
PROJECT All Projects

Montana Board of Housing  
REPORT OF ANNUAL AUDIT FINDINGS  
AUDIT DATES 05/01/2016 - 06/11/2016

PAGE # 3  
REPORT # COR408  
DATE RUN 06/14/16

PROJECT 01080 BUTTE ASPEN PLACE II-Atherton II MANAGER 26-3981089 Butte Affordable Housing II LLC  
OWNER 82-0517465 Aspen Place II, LLC CONTACT Revonda Stordahl (406) 782-6461  
CONTACT Revonda Stordahl (406) 782-6461 ON-SITE BRIDGETTE SWEENEY (406) 494-3660  
# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

UNIT 189 UNIT  
No issues noted.  
FILE  
No issues noted.

BUILDING ID MT-01-00038 153-167 Trinity Loop No issues noted  
CRD START 2002

UNIT 153 UNIT  
Housekeeping letter issued June 2, 2016.  
Housekeeping issues need to be taken care of  
within 48 hours of being notified. We reserve  
the right to re-inspect the unit with a 24 hour  
notice.

UNIT 155 UNIT  
No issues noted

UNIT 157 UNIT  
No issues noted.

UNIT 159 UNIT  
No issues noted.



INSPECTION RATINGS HISTORY: TYPE DATE RATING

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REPORT OF ANNUAL AUDIT FINDINGS REPORT # COR408  
AUDIT DATES 05/01/2016 - 06/11/2016 DATE RUN 06/14/16

PROJECT MF007 Holland Park Apartments MANAGER 81-6000175 GREAT FALLS HOUSING  
AUTHORITY  
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453-4311  
CONTACT Greg Sukut (406) 453-4311 ON-SITE Donna Halbleib (406) 453-4311  
# BLDGS PIS 2 LAST BUILDING PIS DATE 03/08/1996

AUDIT DATE 05/12/2016 BY RENA OLIPHANT OWNER RESPONSE DATE 07/29/2016 CLOSE OUT  
LETTER DATE 00/00/0000

PROJECT LEVEL FINDINGS In process of tearing out concrete sidewalks,  
ramps etc. to redo.  
Will also be tearing out parking lot to redo.

BUILDING ID MT-96-96010 600 Holland Park FILES - ALL FILES MUST HAVE Initial Move In COL  
CRD START 1996 TIC. If a Working TIC was used & signed by  
Applicant(s), print out COL TIC, Manager sign  
2nd page & place in file with the Working TIC.  
Applicant(s) do not need to sign COL TIC if  
signed Working TIC.

UNIT A UNIT 600A  
No issues noted.  
FILE 600A  
File has no Initial Move In TIC of any kind.  
Missing some verification documents. Need to  
create & compile all required documents, signed  
& submit. Tenants are Unqualified & Unit is Out  
of Compliance.

UNIT D UNIT 600D  
24 HOUR - Hot water heater closet must be clear  
of items store. COMPLETED PER DONNA  
Tenant states refrigerator motor makes a  
"knocking" noise & leaks. Needs  
repaired/replaced.  
FILE 600D  
No income or child support verification at  
move in.

BUILDING ID MT-96-96011 601 Holland Park FILES - ALL FILES MUST HAVE Initial Move In COL  
CRD START 1996

UNIT A UNIT 601A  
No issues noted.

UNIT B UNIT 601B  
VACANT - Turning

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# BLDGS PIS 2 LAST BUILDING PIS DATE 03/08/1996

UNIT D

UNIT 601D

Bottom front right corner concrete broken out & rusting rebar exposed. This was noted on 2013 & 2014 Inspections. Has not been repaired yet. Must be repaired to prevent further rusting & erosion.

FILE 601D

File has no Initial Move In TIC & missing some verification documents. Need to create & compile all required documents, signed & submit. Based on information in file, Tenants are Over-Income & Unit is Out of Compliance.

INSPECTION RATINGS HISTORY: TYPE DATE RATING

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CONTACT Revonda Stordahl (406) 782-6461 ON-SITE BRIDGETTE SWEENEY (406) 494-3660  
# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

AUDIT DATE 05/18/2016 BY RENA OLIPHANT OWNER RESPONSE DATE 06/17/2016 CLOSE OUT  
LETTER DATE 00/00/0000

PROJECT LEVEL FINDINGS Please keep me updated on entrance, parking  
lots & driveways as they are repaired.

BUILDING ID MT-01-00036 174-188 Trinity Loop No issues noted  
CRD START 2002

- UNIT 174 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 176 UNIT  
No issues noted.
- UNIT 178 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 180 UNIT  
No issues noted.  
FILE  
No issues noted.
- UNIT 182 UNIT  
No issues noted.
- UNIT 184 UNIT  
Housekeeping letter issued June 2, 2016.  
FILE  
No issues noted.
- UNIT 186 UNIT  
Main bathroom sink stopper not working. Needs  
repaired/replaced.  
FILE  
No issues noted.
- UNIT 188 UNIT  
Tenant moving out. Turning  
FILE  
2nd page of TIC missing Manager signature.  
Always ensure TIC(s) are properly signed.

{PB}

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# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

BUILDING ID MT-01-00037 175-189 Trinity Loop No issues noted  
CRD START 2002

UNIT 175 UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 177 UNIT  
No issues noted.  
FILE

UNIT 179 UNIT  
No issues noted.  
FILE

UNIT 181 UNIT  
No issues noted.  
FILE  
No issues noted

UNIT 183 UNIT  
Furniture blocking enough access space to enter  
unit.

UNIT 185 UNIT  
Inside front door, threshold missing. Needs  
repaired/replaced  
FILE  
Tenants states in application that she gets  
support from child's Father but no information  
in file on that or checking Child Support Div.  
Needs to get documentation on the status of  
this.

UNIT 187 UNIT  
No issues noted.

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# BLDGS PIS 4 LAST BUILDING PIS DATE 08/16/2002

UNIT 189 UNIT  
No issues noted.  
FILE  
No issues noted.

BUILDING ID MT-01-00038 153-167 Trinity Loop No issues noted  
CRD START 2002

UNIT 153 UNIT  
Housekeeping letter issued June 2, 2016.  
Housekeeping issues need to be taken care of  
within 48 hours of being notified. We reserve  
the right to re-inspect the unit with a 24 hour  
notice.

UNIT 155 UNIT  
No issues noted

UNIT 157 UNIT  
No issues noted.

UNIT 159 UNIT  
No issues noted.

UNIT 161           UNIT  
No issues noted.

UNIT 163           UNIT  
No issues noted.

UNIT 165           UNIT  
Main bathroom sink stopper not working. Needs  
repaired/replaced.

UNIT 167           UNIT  
Main bathroom sink stopper not working. Needs  
repaired/replaced.  
FILE  
No issues noted.

BUILDING ID MT-01-00039 127-141 Trinity Loop   South end of building needs weeds / grass mowed  
CRD START 2002                                   down. Continue to keep mowed down throughout  
growing season.

{PB}

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CONTACT           Revonda Stordahl       (406) 782-6461       ON-SITE BRIDGETTE SWEENEY       (406) 494-3660  
# BLDGS PIS 4   LAST BUILDING PIS DATE 08/16/2002

UNIT 127           UNIT  
No issues noted.

UNIT 129           UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 131           UNIT  
Tenant states bedroom air vent not getting heat  
flow. Needs to be checked.  
FILE  
No issues noted.

UNIT 133           UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 135           UNIT  
Kitchen linoleum by sink/stove area along wall  
curling up. Needs repaired.

UNIT 137           UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 139           UNIT  
No issues noted.  
FILE  
No issues noted.

UNIT 141           UNIT  
No issues noted  
  
FILE  
No issues noted.

INSPECTION RATINGS HISTORY: TYPE DATE RATING

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 FILE 600A  
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BUILDING ID MT-96-96011 601 Holland Park FILES - ALL FILES MUST HAVE Initial Move In COL  
 CRD START 1996

UNIT A UNIT 601A  
 No issues noted.

UNIT B UNIT 601B  
 VACANT - Turning

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**HOUSING DIVISION DASHBOARD**

**Tenant Based, Veterans' Vouchers, Mod Rehab, ShelterPlus Care I and II,  
811 PRA Demo Programs:**

**Current Period: June, 2016**  
**Before mid month payment and grant draws**

<b>Section 8 Programs</b>	<b>Previous Month</b> May-2016	<b>Current Month</b> Jun-2016	<b>Change</b>	<b>Calendar Year</b> HAP	<b>HUD Budget</b>	<b>Year to Date Agent Fees</b>	<b>Term</b>
<b>Housing Choice Voucher (HCV)</b>					15,426,099	653,832	CY 2016
<i>PBS8 Opt-Out Conversion Funding</i>					88,595		
Paid Units (3625 Agency Contracts)	3,150	3,121	-29				
Current Month Payment Amount	1,442,188	1,443,531	1,343	8,491,704		653,832	
<b>Veterans Affairs Supportive Housing (VASH)</b>					313,408		
Number Units Paid (281 Authorized)	221	220	-1				
Payment Amount	119,203	119,191	-12	680,427			
<b>Moderate Rehabilitation (ModRehab)</b>					2,012,728		
Number Contracts	18	18	0				
Paid Units (302 Authorized)	263	258	-5				
Payment Amount	135,804	131,230	-4,574	828,734		51,698	
<b>Shelter Plus Care I (Individual) FY13 Grant Funds</b>					195,488		July 27-July 26
Number Units Paid (28 Authorized)	33	33	0		Grant Balance		
Payment Amount	14,838	14,838	0	159,528	30,660		
<b>Shelter Plus Care II (Family)</b>					37,974		Dec 2011-Dec2015
Number Units Paid (5 Authorized)	6	6	0		Grant Balance		
Payment Amount	3,380	3,380	0	0	0		
<b>Project-Based (PBS8)</b>						Admin Earnings	Fed Fiscal
Contracts	87	87	0			63,760	
Units Paid (4073 Authorized)	4,065	4,065	0				Contract Extension
Payment Amount	1,679,766	1,645,404	-34,362				Expires June 30 2016
Calendar Year Admin Earnings						587,760	
<b>811 Project Rental Assistance Demo (FY12 \$)</b>					1,900,000	157,000	Five Year
Rental Assistance Contracts (RAC)	48	48	0				
Units (grant requires 82)		48				8 Units Kalispell	
Payment Amount		(Pending)				40 Units Missoula	
						48	
<b>Totals</b>	<b>Previous Month</b>	<b>Current Month</b>					
Paid Units:	7,738	7,703	-35				
Budgeted Units:		8,317					
All Section 8 HAPs	3,395,179	3,357,574	-37,605				