



REGULAR BOARD MEETING

- I. Call to Order (**10:00 a.m.**) **NOTE TIME**
- II. Freedom of Information Act Statement
Recognition of Guests
- III. Adoption of Proposed Agenda
- IV. Regular Session
 - A. Approval of Minutes February 16, 2010 (Chairman Smith)
 - B. Market Update (Dana Bunting and Bob Detjen)
 - C. Program Committee
 1. Consideration of a Resolution Adopting the Public Housing Agency (PHA) Plan (Carl Bowen)
 2. Consideration of Housing Trust Fund Project Proposals (Matt Rivers)
 - D. Contract Administration
Request for Proposal Progress Update (Brady Griffin)
 - E. Marketing and Communications (Clayton Ingram)
 1. 2010 Palmetto Affordable Housing Forum Report
 2. 2010 NCSHA Legislative Conference Report
 - F. Reports
 1. Chairman (Chairman Smith)
 2. Executive Director (Valarie Williams)
 3. Deputy for Administration (Ed Knight)
 4. Deputy for Programs (Carl Bowen)
 5. Human Resources (Cynthia Dannels)
 6. Finance (Richard Hutto)
- V. Other Business
- VI. Executive Session
- VII. Next Meeting (May 18, 2010)
- VIII. Adjournment



South Carolina State Housing Finance and Development Authority

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T. Scott Smith
Chairman

Valarie M. Williams
Executive Director

REGULAR COMMISSION MEETING

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, February 16, 2010 at approximately 10:15 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were in attendance:

Scott Smith, Chairman
Clente Flemming, Vice Chair
Eddie C. Bines
John Hill
Carl Roberts
Robert Mickle
Mary Thomas

The following Commissioner was excused: Felicia Morant

Staff and Guests attending the meeting included the following:

STAFF:

Valarie M. Williams, Executive Director
Ed Knight, Deputy for Administration
Richard Hutto, Director of Finance
Tracey Easton, General Counsel
Wayne Sams, Internal Auditor
Carl Bowen, Rental Assistance
Clayton Ingram, Marketing & Communications
Brady Griffin, Contract Administration
Lisa Rivers, Homeownership Servicing
Kim Spires, Investor Services
Claude Spurlock, Homeownership Production
Lisa Turner, Homeownership Production
Kathy Freeman, Homeownership Production
Bonita Shropshire, Executive Assistant

GUESTS:

Kathi DeWitt, United Housing
Bill DeWitt, United Housing
David Christmas, Connelly Development

Chairman Smith called the meeting to order and asked Valarie Williams to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

The Chairman acknowledged the guests in attendance.

Agenda

The Chairman presented the agenda for approval.

MOTION Commissioner Bines moved to adopt the agenda as presented. The motion received a second from Commissioner Mickle. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Minutes

Chairman Smith asked if there were any additions or corrections to the minutes of January 19, 2010. There being none, he called for a motion to approve the minutes.

MOTION Commissioner Roberts moved to approve the minutes of January 19, 2010 as presented. The motion received a second from Commissioner Thomas. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Finance and Audit Committee

Chairman Smith called on Wayne Sams to present the Consideration of the Internal Audit Charter. Mr. Sams briefly went over the proposed Internal Audit Charter highlighting the charter's mission, objectives, scope and responsibilities, accountability, standards, and periodic assessments.

MOTION Commissioner Mickle moved to approve the Charter as presented. The motion received a second from Commissioner Hill. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

The Chairman called on Tracey Easton to present a Resolution regarding a Program Fund de-allocation. Ms. Easton explained that adoption of the Resolution would remove the Program Fund designation from the Single Family Refinance Program Resolution which was adopted November 18, 2008.

MOTION Commissioner Hill moved to adopt the Resolution and allow the Program Fund de-allocation. The motion received a second from Commissioner Bines. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Program Committee

Chairman Smith called on Tracey Easton to present the Resolution regarding the National Housing Trust Fund. Ms. Easton stated that this Resolution would give staff the authorization to request that the Governor appoint the Authority as South Carolina's administrator of the National Housing Trust Fund. Approval of the Resolution would also authorize staff to do whatever is necessary to put the Trust Fund into action. Staff presented the Resolution to the Program Committee during their meeting earlier that day. Commissioner Mickle reported that the Program Committee had discussed the Resolution and recommends approval to the Board.

Chairman Smith called for a motion.

MOTION Commissioner Bines moved to adopt the Resolution authorizing the Authority to request the Governor appoint it as administrator of the National Housing Trust Fund and other matters related thereto. The motion received a second from Commissioner Hill. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

2010 Palmetto Affordable Housing Forum Update

The Chairman then recognized Clayton Ingram, Director of Marketing and Communication. Mr. Ingram provided an update on the upcoming Housing Forum scheduled for February 17-18, 2010. The theme for the forum is "Together We Build". Mr. Ingram informed the Board that there are over 400 paid registrants to date. He went on to highlight a number of the sessions/items including the Legislative Networking Reception and the Awards Luncheon. The Board accepted the report as information.

Reports

Executive Director

The Chairman called upon the Executive Director for her report. Ms. Williams began by informing the Board of the new travel reimbursement changes from .55 to .50 as directed by the

Internal Revenue Service. She continued by informing the Commissioners that it was time to file the 2010 Statement of Economic Interests with the State Ethics Commission.

Ms. Williams briefly discussed a recent bill introduced in Congress that could provide a third round of funding for the Neighborhood Stabilization Program, in addition to a foreclosure component. She reminded the Board of the upcoming 2010 Legislative Conference which will be held March 8 – 10 in Washington D.C.

The Executive Director informed the Board that the Agency is currently developing a social media policy to keep up with current media and communication trends. She concluded her report with her legislative contact update.

Deputy for Administration

Chairman Smith asked Ed Knight to present the administrative update. Mr. Knight informed the Board that staff had submitted a request for a debriefing on the Neighborhood Stabilization Program 2 application. He continued with an update on the agency's most recent application of the Foreclosure Counseling Grant. In conjunction with Family Services out of Charleston, SC the application was made on February 9, 2010 requesting \$3.9 million. The awards are scheduled to be announced in April 2010.

Mr. Knight announced that plans are still progressing with the 2010 Palmetto Heroes Program. This year the program will disperse \$40 million and target teachers, firefighters, law enforcement officers, and emergency medical responders. Qualified participants can also receive up to \$7,000 in down payment assistance. The Palmetto Heroes program will kick-off with an official press conference with the SC Department of Education, various firefighter and law enforcement officials, and the SC Realtor Association.

Mr. Knight presented the monthly homeownership reports and noted that production has increased. The realtor certification program has been extremely successful and has attributed to the rising production numbers.

Human Resources

The Chairman called for a Human Resources report. In the absence of the Human Resources Director, the Executive Director invited Lisa Turner from Mortgage Purchasing to introduce Kathy Freeman who became a full-time employee on December 2, 2009.

Finance

Chairman Smith asked Richard Hutto to present the financial report. The report was received as information.

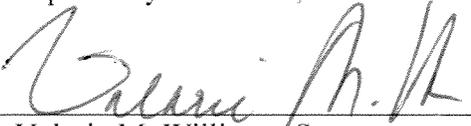
Respectfully submitted,

Valarie M. Williams, Secretary

Approved: March 16, 2010

By: _____
T. Scott Smith
Chairman

Respectfully submitted,



Valarie M. Williams, Secretary

Approved: March 16, 2010

By: 

T. Scott Smith
Chairman



South Carolina

STATE HOUSING

Finance and Development Authority

March 16, 2010

Subject: Dana Bunting and Bob Detjen, Market Update



Division: **Housing Choice Voucher Program**

Subject: Consideration of the Section 8 Housing Choice Voucher Program Public Housing Agency Five Year (2011-2015) and Annual (2011) Plan Resolution

The Authority administers the Section 8 Housing Choice Voucher Program (the “Voucher Program”) under an Annual Contributions Contract (ACC) with the United States Department of Housing and Urban Development (“HUD”) in seven counties (Clarendon, Colleton, Dorchester, Fairfield, Kershaw, Lee and Lexington) of the State of South Carolina.

The Quality Housing and Work Responsibility Act of 1998 established the requirement for Public Housing Agencies (PHAs) to develop a PHA Plan that describes the Authority’s mission and long-range goals and objectives for achieving its mission over a five-year period as it relates to the Voucher Program, and its approach to managing the Voucher Program and providing services within the program for the upcoming year. The PHA Plan serves as a planning tool and community guide to the Authority’s Voucher Program policies, programs and activities.

The Housing and Economic Recovery Act of 2008 (HERA) standardized the PHA Plan for all PHAs and removed the requirement to submit to HUD the elements of the PHA Plan not subject to HUD review.

Since the majority of the PHA Plan does not pertain to the Authority as we do not own or operate Public Housing, and the Authority is only required to complete the portion that relates to the Voucher Program, there are no significant operational changes proposed in the Authority’s Five Year (2011-2015) and Annual PHA Plan for FY 2011, other than those required by HERA.

One of the elements of the PHA Plan is to establish a Resident Advisory Board to assist and make recommendations regarding the development of the PHA Plan and any significant amendments or modifications to the Plan. Resident Advisory Board membership consists of individuals who reflect and represent participants assisted by the Voucher Program. A meeting of the Resident Advisory Board was held at the Authority on February 5, 2010 and no comments or recommendations were made.

A draft of the Five Year (2011-2015) and Annual PHA Plan for FY 2011 was posted to the Authority’s web site along with a Public Notice announcing a 45-day public comment period from January 15, 2010 through March 1, 2010. The Public Notice also announced that a Public Hearing would be conducted on March 1, 2010 to receive comments from the public by telephone or in person. The Authority did not receive any comments regarding the proposed PHA Plan during the 45-day comment period or during the Public Hearing.

HUD regulations require the Board of Commissioners to adopt the PHA Plan through which it operates the Voucher Program, for submission to HUD for approval.

It is the staff’s recommendation that the Board of Commissioners approve the resolution adopting the Authority’s Five Year (2011-2015) and Annual PHA Plan for FY 2011.

A RESOLUTION

ADOPTING THE PUBLIC HOUSING AGENCY PLAN FOR USE BY THE AUTHORITY IN THE ADMINISTRATION OF THE SECTION 8 HOUSING CHOICE VOUCHER PROGRAM AND OTHER MATTERS RELATED THERETO.

WHEREAS, the Authority administers the Section 8 Housing Choice Voucher Program (the “Voucher Program”) under an Annual Contributions Contract (ACC) with the United States Department of Housing and Urban Development (“HUD”) in seven counties (Clarendon, Colleton, Dorchester, Fairfield, Kershaw, Lee and Lexington) of the State of South Carolina; and

WHEREAS, HUD regulations require the Authority to develop a Public Housing Agency Plan that describes the mission of the Authority and the Authority’s long-range goals and objectives for achieving its mission over a five-year period as it relates to the Voucher Program, and its approach to managing the Voucher Program and providing services within the Voucher Program for the upcoming year; and

WHEREAS, the staff of the Authority has, in the manner required by HUD, prepared its Public Housing Agency Plan (“PHA Plan”) for the Voucher Program and has made said Plan available for comment by members of the public in a manner consistent with HUD Regulations; and

WHEREAS, the PHA Plan prepared by the staff of the Authority is attached to this Resolution; and

WHEREAS, HUD regulations require that the Authority’s Public Housing Agency Plan for the Voucher Program be adopted by the Authority’s Board of Commissioners;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the South Carolina State Housing Finance and Development Authority, in meeting duly assembled, that the attached Public Housing Agency Plan is adopted for use by the Authority in the administration of the Section 8 Housing Choice Voucher Program.

**STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON**

I, the undersigned Secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") **DO HEREBY CERTIFY** that the foregoing is a true, correct and verbatim copy of the Resolution duly adopted by the Authority at a duly called meeting held on March 16, 2010 at which meeting a quorum was present and acting throughout, which Resolution has been compared by me with the original thereof as recorded in the minute book of the Authority, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof in the form attached hereto.

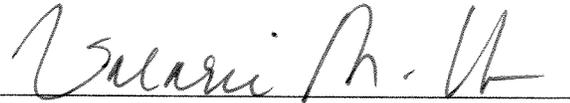
WITNESS MY HAND this 16th day of March, 2010.

Secretary, South Carolina State Housing
Finance and Development Authority

**STATE OF SOUTH CAROLINA
COUNTY OF LEXINGTON**

I, the undersigned Secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") **DO HEREBY CERTIFY** that the foregoing is a true, correct and verbatim copy of the Resolution duly adopted by the Authority at a duly called meeting held on March 16, 2010 at which meeting a quorum was present and acting throughout, which Resolution has been compared by me with the original thereof as recorded in the minute book of the Authority, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof in the form attached hereto.

WITNESS MY HAND this 16th day of March, 2010.



Secretary, South Carolina State Housing
Finance and Development Authority

<p>5.2</p>	<p>Goals and Objectives (Continued).</p> <p><u>Goal:</u> Develop mutually supportive relationships that expand our ability to provide affordable housing while enhancing the value of investment.</p> <p><u>Objectives:</u></p> <ol style="list-style-type: none"> 1. Develop and enhance partnerships with internal and external agencies and businesses to leverage resources and coordinate affordable housing activities. 2. Conduct ongoing public relations outreach with affordable housing advocates, social service agencies and landlords concerning program availability and participation requirements. <p><u>Goal:</u> Actively seek new and innovative ideas to improve affordable housing opportunities.</p> <p><u>Objectives:</u></p> <ol style="list-style-type: none"> 1. Develop initiatives and strategies to increase participation in the Housing Choice Voucher Homeownership Program. Increase program visibility to potential candidates. Coordinate with internal departments and external affordable housing partners to provide necessary homeownership and housing counseling. Coordinate with internal departments to identify and secure funds to assist with down-payment assistance and closing costs through their respective programs. 2. Partner with other Divisions and agencies in exploring and exploiting viable alternatives to compliment additional housing initiatives, in an effort to make our mutual client base more self-sufficient. 3. Aggressively pursue new targeted and untargeted Voucher funding, when made available by HUD, in order to assist additional families within the Authority's jurisdiction, thus expanding program opportunities to low-income, very low-income, extremely low-income and special needs populations. <p>The South Carolina State Housing Finance and Development Authority has made the following progress in meeting and exceeding the goals and objectives described in the previous Five-Year Plan as follows:</p> <ol style="list-style-type: none"> 1. Expanded the supply of assisted housing and increased assisted housing choices through community outreach efforts, the establishment of a free affordable housing database that allows landlords interested in participating in the Section 8 Housing Choice Voucher Program to list their properties, and program applicants/participants to locate affordable housing that meets their needs, and the implementation of a program to provide security deposit assistance to new program participants. 2. Improved the quality of assisted housing through numerous quality control initiatives and achieved a "High Performer" rating by HUD on the Section Eight Management Assessment Program (SEMAP) for the eighth consecutive year and had no findings from a Fiscal Year 2009 Tier 1 Consolidated Monitoring Review. 3. Increased customer satisfaction as evidenced by exceeding the Authority's goal of 90% landlord and participant satisfaction for the sixth consecutive year. 4. Increased Homeownership Voucher Program participation to twenty two participants through the establishment of a program specifically tailored to assist families in overcoming the unique challenges facing low-income families in attaining homeownership. 5. Promoted self-sufficiency through participation in the Homeownership Voucher Program and by maintaining a viable Family Self-Sufficiency program with over 90% of the participants establishing and maintaining an escrow balance. 6. Secured funding for the establishment and implementation of a Tenant-Based Rental Assistance (TBRA) Program, expanding the number of very low-income and extremely low-income families the Authority can assist.
<p>6.0</p>	<p>PHA Plan Update.</p> <p>(a) Identify all PHA Plan elements that have been revised by the PHA since its last Annual Plan submission:</p> <p>No PHA Plan elements have been revised by the PHA since its last Annual Plan submission.</p> <p>(b) Identify the specific location(s) where the public may obtain copies of the Five-Year and Annual PHA Plan. For a complete list of PHA Plan elements, see Section 6.0 of the instructions.</p> <p>The public may review or obtain copies of the Five-Year and Annual PHA Plan and a complete list of PHA Plan Elements (supporting documents) at:</p> <p>South Carolina State Housing Finance and Development Authority, 300-C Outlet Pointe Boulevard, Columbia, South Carolina 29210 and the Authority's website at www.SCHousing.com.</p>

7.0	<p>Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers. <i>Include statements related to these programs as applicable.</i></p> <p><u>Homeownership</u> – The SC State Housing Finance and Development Authority has operated a first-time homebuyer program for over 30 years, funded with Mortgage Revenue Bonds. It has also developed a highly successful Homeownership Voucher Loan Purchase Program through its Homeownership Division, to facilitate the origination and purchase of loans made to borrowers receiving rental assistance through the Section 8 Housing Choice Voucher Program. Although the Authority administers the Voucher Program in seven counties, the Homeownership Voucher Loan Program has been made available to all Public Housing Agencies throughout the State of South Carolina.</p> <p><u>Project-Based Vouchers</u> – In order to better serve the elderly, persons with disabilities and other special needs populations, the Authority will continue to research the feasibility and viability of “project-basing” tenant-based Section 8 Vouchers. This option will be utilized when it allows access to areas outside of high concentrations of poverty and minority populations, or there is a low utilization rate for Vouchers due to a lack of suitable quality, affordable rental housing and limited to housing that meets the guidelines of 24 CFR 983.51(b)(2).</p>
8.0	<p>Capital Improvements. Please complete Parts 8.1 through 8.3, as applicable.</p> <p>N/A</p>
8.1	<p>Capital Fund Program Annual Statement/Performance and Evaluation Report. As part of the PHA 5-Year and Annual Plan, annually complete and submit the <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i>, form HUD-50075.1, for each current and open CFP grant and CFFP financing.</p> <p>N/A</p>
8.2	<p>Capital Fund Program Five-Year Action Plan. As part of the submission of the Annual Plan, PHAs must complete and submit the <i>Capital Fund Program Five-Year Action Plan</i>, form HUD-50075.2, and subsequent annual updates (on a rolling basis, e.g., drop current year, and add latest year for a five year period). Large capital items must be included in the Five-Year Action Plan.</p> <p>N/A</p>
8.3	<p>Capital Fund Financing Program (CFFP).</p> <p><input type="checkbox"/> Check if the PHA proposes to use any portion of its Capital Fund Program (CFP)/Replacement Housing Factor (RHF) to repay debt incurred to finance capital improvements.</p> <p>N/A</p>
9.0	<p>Housing Needs. Based on information provided by the applicable Consolidated Plan, information provided by HUD, and other generally available data, make a reasonable effort to identify the housing needs of the low-income, very low-income, and extremely low-income families who reside in the jurisdiction served by the PHA, including elderly families, families with disabilities, and households of various races and ethnic groups, and other families who are on the public housing and Section 8 tenant-based assistance waiting lists. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location.</p> <p>The Consolidated Plan jurisdiction is the State of South Carolina. The SC State Housing Finance and Development Authority (“the Authority”) is one of the four administering state agencies of HUD Programs. The Authority is a major contributor in providing, to the SC Department of Commerce, the lead entity responsible for overseeing the development of the Consolidated Plan, various housing and programmatic statistics as well as other housing-related trends and issues.</p> <p>The housing needs of the low-income, very low-income and extremely low-income families are constantly reviewed with regard to those current and potential participants of the Section 8 Housing Choice Voucher Program. Affordability is reviewed annually when determining whether to increase or decrease payment standards. In addition, the Authority ensures that a family pays no more than 40% of their monthly adjusted income towards rent and utilities at initial occupancy, thereby allowing families to have a more viable and stable economic and living environment.</p> <p>The Authority monitors the special needs categories of those utilizing the program as well as those families selected from the waiting list. In addition to being ranked by date and time of waiting list application, selection from the waiting lists is determined by the Authority’s established preferences of a disabled member in the household or veteran/surviving spouse of a veteran. Whenever a PHA issues a voucher to a family that includes a person with disabilities, the PHA provides a current listing of available accessible units known to the PHA and, if necessary, assists the family in locating an available accessible dwelling unit. Currently there are 735 families on the Authority’s Section 8 Housing Choice Voucher Program waiting list. Approximately 86% of those families are extremely low-income, and 14% represent very low-income. The Authority will continue to target families whose income is at or below 30% of the area median income.</p> <p>The supply of safe, decent, affordable housing has consistently been a barrier within the housing industry. However, the Authority secured the services of SocialServe.com for the development and implementation of a website which is now the Authority’s primary listing and search tool for affordable housing. This website, www.SCHousingSearch.com has been made available for owners, landlords and managing agents to list their various properties throughout the State of South Carolina. Also, both private sector renters and those searching for affordable housing units under the Section 8 Housing Choice Voucher Program are able to obtain the most complete and updated listing, not only within the Voucher Program’s seven county jurisdiction, but within all other counties in the state. This information enables families to become more educated, make better informed housing decisions and be able to move out of the areas of high concentrations of poverty and minority populations.</p> <p>The staff of the Authority is continually improving customer service to both internal and external customers and is able to direct families to other agencies/organizations or websites in an effort to assist them with their housing needs.</p>

<p>9.1</p>	<p>Strategy for Addressing Housing Needs. Provide a brief description of the PHA’s strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. Note: Small, Section 8 only, and High Performing PHAs complete only for Annual Plan submission with the 5-Year Plan.</p> <p>The Authority will continue to consult the Consolidated Plan in an effort to further address the needs of the low income, very low income and extremely low income populations. The Voucher Program will accomplish this by careful review of payment standards within our seven county jurisdiction, maximizing the number of affordable units available within its current resources, and applying for additional funding, when available. We will maintain or increase Section 8 lease-up rates by continuing to market the program to landlords, particularly those outside areas of high concentrations of poverty and minority populations. It is important to continue effectively screening applicants to increase landlord acceptance of the program, continue providing security deposit assistance for new program participants, and further develop mutually supportive relationships that expand our ability to provide affordable housing while enhancing the value of investment. We will continue to conduct ongoing public relations and outreach with affordable housing advocates, social service agencies and landlords concerning program availability, thereby enhancing program visibility.</p> <p>The Authority recognizes that communities and families can be strengthened through Homeownership and we will continue to provide low interest rates and down payment assistance and solicit continued support from Federal funding sources to answer the demand for affordable housing. Repair, rehabilitation and new construction create additional safe, decent and affordable units. Rehabilitation has a direct affect on persons who are elderly and disabled by adapting units to accommodate disabilities. Creating new initiatives that will increase community sustainability through affordable housing options can be achieved by coordination, working and/or partnering with other agencies and organizations in providing new and improved accessibility to housing and supportive services for low-income, very low-income, and extremely low-income families.</p> <p>Educating the public about the importance of safe, decent, affordable housing will remain a priority. Communities will become more viable and strengthened through economic development and improved infrastructure and services. This creates a safe and suitable living environment through accessibility to various facilities and services and other critical community needs for the low-income, very low-income, and extremely low-income families.</p>
<p>10.0</p>	<p>Additional Information. Describe the following, as well as any additional information HUD has requested.</p> <p>(a) Progress in Meeting Mission and Goals. Provide a brief statement of the PHA’s progress in meeting the mission and goals described in the 5-Year Plan.</p> <p>During the past five years the Authority has worked to provide a quality Voucher Program that exceeded the expectations of our participants and HUD. The Authority has been a consistent “High Performer” in the Section Eight Management Assessment Program (SEMAP) rating system and had no findings from a Fiscal Year 2009 Tier 1 Consolidated Monitoring Review. The Authority has increased participation in its Homeownership Voucher Program, revised the Participant Handbook and Section 8 Housing Choice Voucher Administrative Plan to incorporate the provisions of the Violence Against Women Act (VAWA) and implementation of Enterprise Income Verification (EIV) requirements. It also addressed Limited English Proficiency (LEP) to include the hiring of bilingual staff. In addition, the Voucher Program has been granted funds from the HOME Program in order to implement a Tenant-Based Rental Assistance (TBRA) Program, which will allow the Authority to expand the number of very low-income and extremely low-income families it can assist.</p> <p>(b) Significant Amendment and Substantial Deviation/Modification. Provide the PHA’s definition of “significant amendment” and “substantial deviation/modification”</p> <p>It is the intent of the South Carolina State Housing Finance and Development Authority to adhere to the mission, goals and objectives outlined in the Five-Year Plan. The Plan, however, will be modified and re-submitted to HUD should a substantial deviation from program goals and objectives occur. The Authority defines substantial deviation/modification as:</p> <p>Any change in the planned or actual use of federal funds for activities that would prohibit or redirect the Authority’s mission, goals and objectives.</p> <p>A need to respond immediately to Acts of God beyond the control of the Authority, such as earthquakes, civil unrest, or other unforeseen significant events.</p> <p>A mandate from State government officials, specifically the governing board of the Authority, to modify, revise, or delete the long-range goals and objectives of the program.</p> <p>A substantial deviation does not include any changes in HUD rules and regulations, which require or prohibit changes to activities listed herein.</p> <p>A Significant Amendment or Modification to the Five-Year and Annual Plans is defined as:</p> <p>Changes of a significant nature to the rent or admissions policies, or the organization of the waiting list program not required by federal regulatory requirements as to effect a change in the Section 8 Housing Choice Voucher Program Administrative Plan.</p>
<p>11.0</p>	<p>Required Submission for HUD Field Office Review. In addition to the PHA Plan template (HUD-50075), PHAs must submit the following documents. Items (a) through (g) may be submitted with signature by mail or electronically with scanned signatures, but electronic submission is encouraged. Items (h) through (i) must be attached electronically with the PHA Plan. Note: Faxed copies of these documents will not be accepted by the Field Office.</p> <p>(a) Form HUD-50077, <i>PHA Certifications of Compliance with the PHA Plans and Related Regulations</i> (which includes all certifications relating to Civil Rights)</p> <p>(b) Form HUD-50070, <i>Certification for a Drug-Free Workplace</i> (PHAs receiving CFP grants only)</p> <p>(c) Form HUD-50071, <i>Certification of Payments to Influence Federal Transactions</i> (PHAs receiving CFP grants only)</p> <p>(d) Form SF-LLL, <i>Disclosure of Lobbying Activities</i> (PHAs receiving CFP grants only)</p> <p>(e) Form SF-LLL-A, <i>Disclosure of Lobbying Activities Continuation Sheet</i> (PHAs receiving CFP grants only)</p> <p>(f) Resident Advisory Board (RAB) comments. Comments received from the RAB must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the recommendations and the decisions made on these recommendations.</p> <p>(g) Challenged Elements</p> <p>(h) Form HUD-50075.1, <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i> (PHAs receiving CFP grants only)</p> <p>(i) Form HUD-50075.2, <i>Capital Fund Program Five-Year Action Plan</i> (PHAs receiving CFP grants only)</p>



Division: **Housing Trust Fund**

Subject: **Housing Trust Fund Financial Information**

Fiscal Year Budget Analysis

FY Fund Receipts

Following is an analysis of projected versus actual receipts coming into the Trust Fund. Actual Receipts includes Deed Transfer Fee revenue, P&I payments received on outstanding loans, and other payoffs/returns of previously disbursed funds.

Housing Trust Fund Receipts FY 2010

	Projected	Actual	Variance
Jun-09	458,047.91	468,573.48	10,525.57
Jul-09	430,536.63	502,910.40	72,373.77
Aug-09	409,011.87	641,759.60	232,747.73
Sep-09	381,063.34	706,279.31	325,215.97
Oct-09	353,618.01	571,495.84	217,877.83
Nov-09	332,322.74	583,093.91	250,771.17
Dec-09	312,208.25	572,507.49	260,299.24
Jan-10	294,200.62	499,532.11	205,331.49
Feb-10	279,331.69	-	-
Mar-10	266,074.93	-	-
Apr-10	253,124.77	-	-
May-10	<u>238,814.76</u>	<u>-</u>	<u>-</u>
Total	\$4,008,355.52	\$4,546,152.14	\$1,575,142.77
+ Beginning Balance	\$234,965.16		
- Admin Fee	<u>(\$400,000.00)</u>		
Original 2010 FY Budget	\$3,843,320.68		

Fiscal YTD Awards by Activity

Activity	Awards to Date	Current Proposals	Total Awards to Date
Homeownership	\$248,500.00	\$80,000.00	\$328,500.00
Owner-Occupied Rehabilitation *	\$2,788,766.73	\$1,376,750.00	\$4,165,516.73
Group Homes **	\$0.00	\$0.00	\$0.00
Supportive Housing	\$719,825.00	\$409,518.00	\$1,129,343.00
Multifamily Rental Housing ***	\$1,107,723.00	\$55,571.00	\$1,163,294.00
Totals	\$4,864,814.73	\$1,921,839.00	\$6,786,653.73

* Includes Emergency Repair awards.

** Includes awards made under the memorandum of understanding with DDSN

*** Includes joint awards with the HOME program.

Budget Amendment Request

Because receipts, award returns, and requests for the Trust Fund have outpaced projections, staff is requesting that additional budget authority be granted for this fiscal year. The purpose of this request is to ensure that adequate funding is available should the Board subsequently approve all recommended projects. Included in this amendment is a request to increase the overall HTF Budget for FY 2009-2010 by \$2,500,000.00. This is in addition to the \$1,000,000.00 budget increase approved in November, 2009. There are adequate funds available to cover this increase, and in no case will funds be awarded when no funds are available.

The remaining budget authority of \$556,666.95 will be used to pay the Administrative Fee and to cover any Emergency Repair and/or Group Home requests received between now and the next quarterly award cycle.

Existing Budget	Adjustment Request	Adjusted Budget	Awards to Date (Including Current Proposals)	Remaining Budget
\$4,843,320.68	\$2,500,000.00	\$7,343,320.68	(\$6,786,653.73)	\$556,666.95

Fiscal Year Cash Balance Analysis

Unencumbered Cash Balance

Based on the receipts listed earlier, returns of previously approved awards, and the fiscal year beginning balance, the unencumbered HTF cash balance is:

Cash Balance as of 01/31/2010	\$11,082,029.08
Less Previous Awards Not Disbursed:	(8,678,070.37)
Less Total Awards in this Cycle:	(1,921,839.00)
Less Pending Administrative Fee	(400,000.00)
Remaining Unencumbered Balance:	\$82,119.71

* Previous Awards Not Disbursed and Cash Balance have been reconciled through January 31, 2010. Activity for February, 2010 was not yet reconciled as of the preparation of this information.



Division: **Housing Trust Fund**

Subject: **Proposed Housing Trust Fund Awards**

Listed below are 18 proposals with total funds requested of \$1,921,839 for your consideration. These proposals are grouped as follows:

- 4 Homeownership Acquisition Block Grant proposals for \$80,000
- 20 Owner-Occupied Rehabilitation Block Grant proposals for \$1,376,750
- 1 Multifamily Rental proposal for \$55,571
- 3 Supportive Housing proposals for \$409,518

Homeownership Acquisition

Project Number: 25310 **HTF Amount:** \$20,000

Charleston Habitat for Humanity

The Sponsor proposes to assist one family in purchasing a home. The house will be located in the following county: Charleston

Project Number: 25910 **HTF Amount:** \$20,000

Edisto Habitat for Humanity, Inc.

The Sponsor proposes to assist two families in purchasing homes. The houses will be located in the following county: Orangeburg

Project Number: 26210 **HTF Amount:** \$20,000

Habitat for Humanity of Greenville County

The Sponsor proposes to assist two families in purchasing homes. The houses will be located in the following county: Greenville

Project Number: 24510 **HTF Amount:** \$20,000

Habitat for Humanity of Kershaw County

The Sponsor proposes to assist two families in purchasing homes. The houses will be located in the following county: Kershaw

Owner-Occupied Rehabilitation Block Grants

Project Number: 26810 **HTF Amount:** \$66,750

Allen Temple Community Eco. Dev. Corp.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Greenville

Project Number: 25810 **HTF Amount:** \$89,000

Beaufort-Jasper Economic Opportunity Commission

The Sponsor proposes the rehabilitation of four houses for eligible families. The houses are located in the following county: Beaufort

Project Number: 26610 **HTF Amount:** \$66,750

Berean CDC

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Dillon

Project Number: 26710 **HTF Amount:** \$66,750

Blackville Community Development Corp.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Orangeburg

Project Number: 24610 **HTF Amount:** \$66,750

Carolina Communities Foundation, Inc.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Barnwell

Project Number: 26010 **HTF Amount:** \$86,250

Community Development Corp. of Marlboro County

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Marlboro

Project Number: 24710 **HTF Amount:** \$44,500

Community Organization for Rights and Empowerment (CORE)

The Sponsor proposes to rehabilitate two houses for eligible families: The houses are located in the following counties: Dorchester

Project Number: 25610 **HTF Amount:** \$89,000

Home Rehabilitation of Cherokee County

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Cherokee

Project Number: 25510 **HTF Amount:** \$89,000

Homes of Hope, Inc.

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Greenville

Project Number: 26110 **HTF Amount:** \$44,500

Jasper County Neighbors United Inc.

The Sponsor proposes to rehabilitate two houses for eligible families. The houses are located in the following county: Jasper

Owner-Occupied Rehabilitation Block Grants (Continued)

Project Number: 25410 **HTF Amount:** \$66,750

Kennedy Community Development Corp.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Kershaw

Project Number: 26310 **HTF Amount:** \$66,750

Lowcountry Community Services, Inc.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Berkeley

Project Number: 25710 **HTF Amount:** \$89,000

Lynchburg CDC

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Lee

Project Number: 24910 **HTF Amount:** \$66,750

Nehemiah CRC

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following counties: Greenville

Project Number: 25110 **HTF Amount:** \$89,000

OIKOS Community Development, Inc.

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Lexington

Project Number: 24810 **HTF Amount:** \$44,500

Rural Initiatives

The Sponsor proposes to rehabilitate two houses for eligible families. The houses are located in the following county: Aiken

Project Number: 26410 **HTF Amount:** \$44,500

Santee Electric Trust Operation Round Up

The Sponsor proposes to rehabilitate two houses for eligible families. The houses are located in the following county: Williamsburg

Project Number: 26510 **HTF Amount:** \$66,750

VEER CDC

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Richland

Project Number: 25010 **HTF Amount:** \$66,750

Williamsburg Co. Boys to Men Club, Inc.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Williamsburg

Project Number: 25210 **HTF Amount:** \$66,750

Williamsburg Enterprise Community Commission, Inc.

The Sponsor proposes to rehabilitate three houses for eligible families. The houses are located in the following county: Williamsburg

Multifamily Rental

Project Number: 20310 **HTF Amount:** \$55,571

Community Development & Improvement Corporation

The Sponsor proposes the acquisition and rehabilitation of a single family home to provide affordable housing for an eligible family. The property is part of a larger stabilization program for the Crosland Park neighborhood. The project will be located in the following county: Aiken

Supportive Housing

Project Number: 20210 **HTF Amount:** \$244,719

Homes of Hope, Inc.

The Sponsor proposes the new construction of four units to provide housing for six HIV-positive patients in cooperation with Project Care. The project will be located in the following county: Greenville

Project Number: 19610 **HTF Amount:** \$84,283

Upstate Homeless Coalition of South Carolina

The Sponsor proposes the new construction of a duplex to provide housing for homeless individuals living with a mental illness. The project will be located in the following county: Greenville

Project Number: 19910 **HTF Amount:** \$80,516

Upstate Homeless Coalition of South Carolina

The Sponsor proposes the acquisition of a single family home to provide housing for homeless individuals. The project will be located in the following county: Greenville.



Division: Contract Administration

Subject: Request for Proposal

Overview

Our agency has been HUD's project based Section - 8 contract administrator for the last 10 years. This involves administering 270 contracts covering 17,882 multi-family units for low income families in South Carolina.

This contract is up for renewal beginning January 1, 2011 and will be open for competitive bidding to any Public Housing Administrator. HUD recently issued a draft of the new guidelines recommending our payments change from 2% base and 1% incentives, to a single base fee of 10% maximum profit above direct and indirect cost. There would be disincentive reductions should we fail to meet a performance based task.

Based on this new formula, we can expect a significant reduction in profits over previous years.

Tasks

The new performance based contract regroups the 16 original tasks to 8, with all work essentially being equal. The 8 key tasks are as follows:

1. Management & Occupancy Reviews (MOR's)
2. Rent Adjustments
3. Review and Pay Vouchers
4. Contract Renewals
5. Tenant Concerns
6. Administration – Monthly and Quarterly Reports
7. Administration – ACC Year End Annual Reports and Certifications
8. Annual Financial Reports – PHA Fiscal Year End

Key Dates

- Revised Annual Contributions Contract to be published in March
- Invitation for Application - 2nd Q 2010 with a 60 day posting period
- Application Review - 3rd quarter 2010
- Contract Award – September 2010
- Transition of Portfolio – 90 days, 10/2010 – 12/2010
- Contract Effective Date – January 1, 2011

Status

We are in the process of developing the application and on track to meet the anticipated submission date of April or May 2010



South Carolina

STATE HOUSING

Finance and Development Authority

March 16, 2010

Division: Director for Marketing and Communications

Subject:

1. 2010 Palmetto Affordable Housing Forum Report
2. 2010 NCSHA Legislative Conference Report



Division: Vice Chairman

Subject: Oral Report



Division: Executive Director

Subject: Oral Report



South Carolina
STATE HOUSING
Finance and Development Authority

Homeownership

March 16, 2010

The following Homeownership Division monthly status reports as of February 28, 2010 are presented for information:

- Monthly and Fiscal YTD Loan Purchase Statistics
- Monthly and Fiscal YTD Portfolio Statistics
- Delinquency Statistics
- Rate Sheet

Monthly Loan Purchase Statistics

February-10

Funding Source	Average Loan Amount	Average Household Income	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recycled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
				Volume	Units					
MRB	\$104,178	\$37,924	\$39,168,794	(\$2,186,998)	21	\$0	\$0	\$36,981,796	(\$15,361,701)	\$21,620,095
DPA Repayable	\$4,875	\$48,950	\$3,845,450	(\$39,000)	8	\$0	\$0	\$3,806,450	(\$411,605)	\$3,394,845
HOME DPA	\$5,000	\$32,144	\$2,650,479	(\$40,000)	8	\$0	\$0	\$2,610,479	(\$595,795)	\$2,014,684
Home Voucher	\$0	\$0	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL			\$45,664,723	(\$2,265,998)	37	\$0	\$0	\$43,398,725	(\$16,369,101)	\$27,029,624

UNRESERVED FUNDS	
Series 2009-1HRB USBank 060	\$22,235,252
Series 2008B-MRB 043	(\$633,157)
Other Funds	\$0
TOTAL	\$21,620,095

Fiscal YTD Loan Purchase Statistics

July 1, 2009 Through February 28, 2010

Funding Source	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recycled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
		Volume	Units					
MRB	\$21,337,009	(\$38,355,313)	390	\$54,000,000	\$0	\$36,981,696	(\$15,361,701)	\$21,619,995
DPA Repayable	\$4,627,450	(\$821,000)	171	\$0	\$0	\$3,806,450	(\$411,605)	\$3,394,845
HOME DPA	\$3,609,479	(\$1,041,000)	213	\$0	\$42,000	\$2,610,479	(\$595,795)	\$2,014,684
HOME Voucher	\$0	\$0	0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$29,573,938	(\$40,217,313)	774	\$54,000,000	\$42,000	\$43,398,625	(\$16,369,101)	\$27,029,524

Monthly Portfolio Statistics

Month Ending February 28, 2010

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$2,186,998	21	(\$2,359,714)	(46)	(\$480,177)	(6)	(\$652,894)	(31)	\$807,974,910	10,711
Second Mortgage	\$79,000	16	(\$67,089)	(37)	(\$3,864)	(2)	\$8,047	(23)	\$13,623,396	6,422
Other	\$0	0					\$0	0	\$0	0
TOTAL	\$2,265,998	37	(\$2,426,804)	(83)	(\$484,041)	(8)	(\$644,847)	(54)	\$821,598,306	17,133

YTD Portfolio Statistics

July 1, 2009 Through February 28, 2010

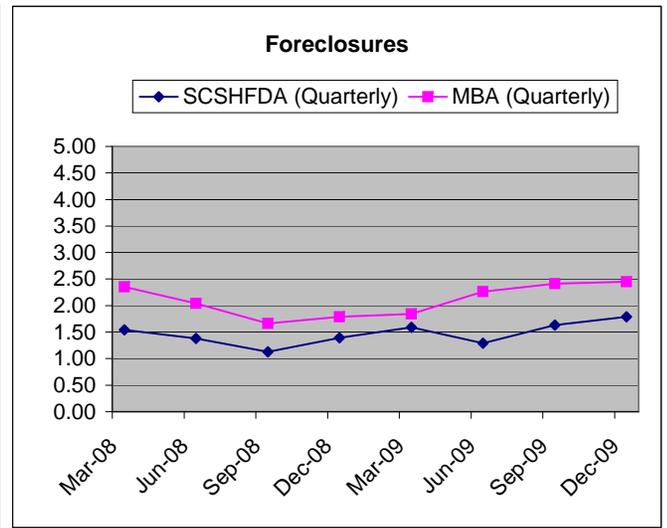
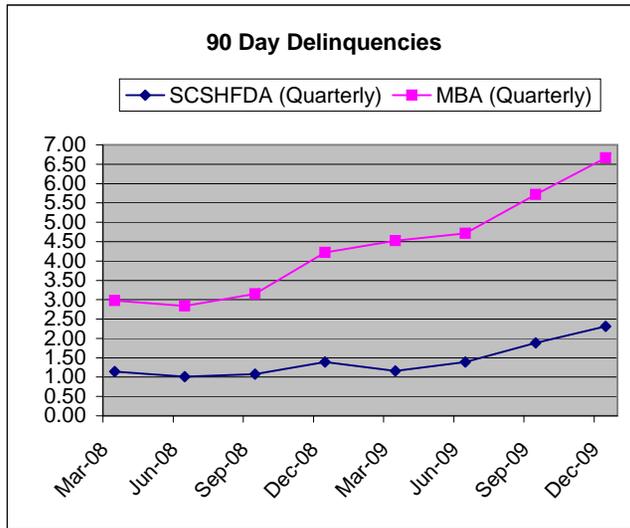
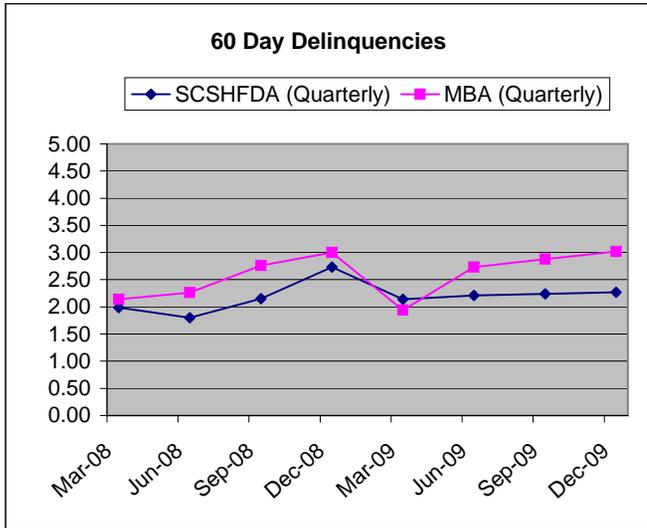
Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$38,355,313	390	(\$26,142,720)	(482)	(\$8,084,170)	(104)	\$4,128,423		\$807,974,910	10,711
Second Mortgage	\$1,862,000	384	(\$392,940)	(271)	(\$121,557)	(67)	\$1,347,503		\$13,623,396	6,422
Other	\$0	0					\$0	0		0
TOTAL	\$40,217,313	774	(\$26,535,660)	(753)	(\$8,205,727)	(171)	\$5,475,926	0	\$821,598,306	17,133

Portfolio by Servicer

Servicer	First Mortgages Serviced	Outstanding Principle Balance	Second Mortgages Serviced	Oustanding Principle Balance	Total Principle Balance of Loans Serviced
State Housing	9,640	\$756,953,588.15	6,422	\$13,623,395.84	770,576,984
First Citizens	1,071	\$51,021,321.53	0	\$0.00	51,021,322
Total All Servicers	10,711	\$807,974,909.68	6,422	\$13,623,395.84	821,598,306

DELINQUENCY REPORT

		60 Day			90 Day			Foreclosures			Bankruptcies		
		SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)	SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA (Quarterly)	SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA	SCSHFDA (Monthly)	SCSHFDA (Quarterly)	MBA
2009	Jan-09	2.65	2.14	1.94	1.35	1.16	4.52	1.73	1.59	1.84	1.22	1.23	N/A
	Feb-09	1.91			1.24			1.54			1.26		
	Mar-09	1.87			0.88			1.49			1.22		
	Apr-09	2.01	2.21	2.73	1.17	1.39	4.71	1.17	1.29	2.26	1.22	1.23	N/A
	May-09	2.57			1.36			1.24			1.22		
	Jun-09	2.04			1.63			1.45			1.25		
	Jul-09	2.06	2.24	2.88	1.66	1.88	5.72	1.52	1.63	2.41	1.25	1.20	N/A
	Aug-09	2.66			1.82			1.69			1.22		
	Sep-09	2.01			2.15			1.69			1.12		
	Oct-09	2.18	2.27	3.02	2.19	2.31	6.66	1.75	1.79	2.45	1.10	1.10	N/A
	Nov-09	2.38			2.36			1.87			1.09		
	Dec-09	2.26			2.39			1.76			1.12		
2010	Jan-10	2.81	2.28	N/A	2.46	2.23	N/A	1.88	1.86	N/A	1.10	1.11	N/A
	Feb-10	1.74			2.00			1.84			1.11		
	Mar-10												





Division: Deputy Director for Programs

Subject:

1. Neighborhood Stabilization Program 2 De-Briefing
2. Low-Income Housing Tax Credit Update



Division: **Human Resources**

Total Authorized Permanent Positions	127
Filled Permanent Positions	120
Vacancies	7
Temporaries	11

New Hires, Promotions & Transfers

Department	Employee Name	Job Title	Effective Date
Programs Division	Carl Bowen	Interim Deputy for Programs	3/1/10
Information Technology	Amanda Porter	Applications Analyst II	2/22/10
Housing Choice Voucher	Benita Barrett	Housing Program Coordinator	2/17/10
Mortgage Servicing	Shante Edmonds	Escrow Specialist	2/17/10
Mortgage Servicing	Shirley Coates	Loss Mitigation Counselor	1/17/10

Job Postings

Department	Title	Vacancy Posting Dates
Mortgage Servicing	Foreclosure Specialist	2/22/10-3/1/10
Mortgage Production	Senior Underwriter	2/22/10-3/12/10



Division: Finance

Subject: Financial Statements