



Board of Commissioners Meeting
 Tuesday, April 28, 2026, 12 pm
 Olivette City Center
 1140 Dielman Road
 Olivette, Missouri 63132

AGENDA

Item	Individual	Action
1. Roll Call	Terri Acoff-States	Informational
2. Approval of Minutes Regular Meeting February 24, 2026	Chair	Motion, 2 nd , Vote
3. Public Comments	Chair	Informational
4. Mayor’s Report	Mayor Clark	Informational
5. Executive Director’s Report	Shannon Koenig	Informational
6. Financial Reports	Ben Washington	Motion, 2 nd , Vote
7. Other Business		
A. Public Housing Performance Report	Kawanna Tate	Informational
B. Real Estate Development Report	Kurt Schulte	Informational
8. Executive Session	Chair	Motion, 2 nd , Vote
Subject to an affirmative vote of the Board of Commissioners, an Executive Session may be held to discuss personnel issues, real estate, or litigation matters pursuant to RSMo Sections 610.021 to 610.022.		
9. Next Meeting August 25, 2026	Chair	Informational
10. Adjournment	Chair	Motion, 2 nd , Vote

**OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, FEBRUARY 24, 2026
MEETING MINUTES**

ROLL CALL:

COMMISSIONERS:

Ellen Schapiro, Vice Chair
Stephanie Afful, Commissioner
Suzann Antoine, Commissioner
Kisha Lee, Commissioner

STAFF:

Shannon Koenig, Executive Director and CEO
Terri Acoff-States, Executive Assistant
Benjamin Washington, Chief Financial Officer
Joyce Agboola, Property Manager
Kurt Schulte, Real Estate Development Officer

GUESTS:

Maxine Weil, Mayor Pro-Tem
Jennifer Yackley, City Manager
Darren Mann, Finance Director

PUBLIC:

Paul Wilson, Olivette Resident
Christina Laney, Olivette Resident

ABSENT:

Nikeyia Ingram, Chair

Approval of Minutes of Regular Board Meeting held Tuesday, February 24, 2026.

Vice Chair Schapiro asked for a motion to approve the minutes of the regular board meeting held Tuesday, February 24, 2026. Commissioner Lee motioned for approval. Commissioner Antoine seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

AYES

E. Schapiro
S. Antoine
K. Lee

NAYS

None

The Vice Chair declared the motion passed.

PUBLIC COMMENTS:

Mayor Pro-Tem Maxine Weil announced that this may be her last meeting with the Olivette Housing Authority Board due to her decision not to seek another term as a Council member. She was thanked for her service and participation with the board.

CITY OF OLIVETTE REPORT:

Mayor Pro-Tem Maxine Weil greeted everyone and delivered an update on city business and activities happening in the Olivette community.

**OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, FEBRUARY 24, 2026
MEETING MINUTES**

EXECUTIVE DIRECTOR’S REPORT:

Ms. Koenig greeted everyone and thanked them for attending the meeting.

Ms. Koenig provided the Board with an update on the FY26 federal appropriations, noting that Congress has approved the FY 2026 Transportation, Housing and Urban Development (THUD) appropriations bill. The approved bill retains the anticipated reduction to the Public Housing Operating Fund, while proposed funding for the Capital Fund remains consistent with previous years.

Ms. Koenig presented a summary of the public housing results from the annual customer service survey conducted in November 2025. Ms. Koenig stated the survey results indicate overall satisfaction with staff and program services, alongside clear opportunities for improvement in communication, timeliness, and consistency. Overall, the survey reflects strong foundational relationships, with communication, responsiveness, and process efficiency identified as key priorities for continued improvement.

Ms. Koenig presented the board with the fourth quarter Agency Performance Report Results for 2025. She stated the report had been updated to reflect fourth quarter progress on key results. Ms. Koenig said staff continue to make progress meeting the core objectives.

Ms. Koenig reported that County Housing is planning for 2026 and beyond, including a review of strategic objectives. She noted that the focus this year will be on continuing to stabilize operations while also continuing to expand access to affordable housing. Performance will be monitored through key indicators such as PHAS, as well as efforts to strengthen resident services and engagement.

FINANCIAL REPORT:

Mr. Washington reviewed the Financial Reports for the period ending December 31, 2025.

After discussion, Vice Chair Schapiro asked for a motion to approve the Financial Reports for period ending December 31, 2025. Commissioner Lee motioned for approval. Commissioner Antoine seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
E. Schapiro S. Afful S. Antoine K. Lee	None

The Vice Chair declared the motion passed.

OTHER BUSINESS:

A. Public Housing Performance Report:

Ms. Agboola reviewed public housing activities within the framework of the Public Housing Assessment System. She presented an overview of the physical, management, and financial assessment subsystems along with the progress of the capital fund program.

B. Real Estate Development Report:

Mr. Schulte reported that both June and September 2025 4% LIHTC applications submitted to MHDC were unsuccessful. He also stated County Housing received positive feedback on the June application in follow-up discussions with MHDC. The team is currently restructuring the project to better align with available resources with plans to submit again later this year.

**OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, FEBRUARY 24, 2026
MEETING MINUTES**

C. Annual Meeting

The board held its annual meeting, during which commissioners voted to retain the current Chair Nikeya Ingram and Vice Chair Ellen Schapiro.

EXECUTIVE SESSION:

An Executive Session was not held.

NEXT BOARD MEETING:

The next meeting is scheduled for Tuesday, April 28, 2026.

ADJOURNMENT OF MEETING:

There being no further business to come before the board, Vice Chair Schapiro asked for a motion to adjourn. Commissioner Lee moved for adjournment, which was seconded by Commissioner Afful. Upon roll call, "Ayes" and "Nays" were as follows:

AYES

E. Schapiro
S. Afful
S. Antoine
K. Lee

NAYS

None

The Vice Chair declared the motion passed.

Chair

Secretary

Date



MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

From: Shannon Koenig, Executive Director and CEO

Date: April 28, 2026

Subject: *Executive Director's Report*

This memorandum provides an overview of current Olivette Housing Authority matters.

I. President Releases FY27 Budget

Earlier this month, the President released the proposed FY27 federal budget, which includes an overall reduction of approximately 13 percent to the U.S. Department of Housing and Urban Development (HUD) budget. The proposed reductions affect multiple HUD programs. A summary of the reductions and other related programmatic changes is attached.

II. Annual Plan Amendment Pending

County Housing staff are proposing a technical amendment to the Annual Plan that would provide greater flexibility in the classification and reporting of offline units. This amendment would support improved occupancy scores while the occupancy alignment initiative is underway. A copy of the proposed amendment is attached for review.

III. New Performance Report

A new performance report is available that presents information for all four housing authorities operating under the County Housing umbrella. Across all housing authorities, our shared priorities are:

- Doing what we do well
- Increasing access to affordable housing
- Strengthening resident services and engagement

We will continue to report on Public Housing Assessment System (PHAS) scores, which evaluate physical condition, management operations, financial health, and capital performance. In addition, we will continue to provide updates on efforts to expand housing access, strengthen partnerships, and enhance resident engagement.

IV. Attachments

- A. NAHRO report on the FY27 Budget Release
- B. Proposed Annual Plan Amendment Notice
- C. Agency Performance Report

NEWS - NAHRO.ORG

HUD Releases FY 2027 Budget Proposal: Insufficient Rental Assistance Increases Paired with Devasting Cuts to Community Development Programs

April 3, 2026 — This morning, the Trump Administration released its [FY 2027 HUD budget < https://www.govinfo.gov/content/pkg/BUDGET-2027-APP/pdf/BUDGET-2027-APP.pdf >](https://www.govinfo.gov/content/pkg/BUDGET-2027-APP/pdf/BUDGET-2027-APP.pdf) (starts on page 563) proposal. Although the [president's budget < https://www.whitehouse.gov/wp-content/uploads/2026/04/budget_fy2027.pdf >](https://www.whitehouse.gov/wp-content/uploads/2026/04/budget_fy2027.pdf) is a political document and does not have the force of law, it does begin the appropriations process. The President's FY27 budget proposal (starts on page 35) includes insufficient increases to rental assistance programs and devastating cuts to community development programs. It would cut \$10.7 billion from the FY 2026 HUD budget, representing a 12.7% reduction. Unlike FY 2026, the Administration **is not** proposing to block granting federal rental assistance to the states. See NAHRO's FY 2027 funding recommendations [here < https://www.nahro.org/26priorities >](https://www.nahro.org/26priorities).

The budget proposal includes \$35.565 billion to the Housing Choice Voucher (HCV) Housing Assistance Payment (HAP) renewal account, a \$608 million increase from FY 2026. Based on NAHRO's early estimations, this would not provide enough funding to fully cover all existing HAP contracts. Further, the budget proposal includes language prohibiting both non-MTW and MTW agencies from issuing new vouchers to assist new families (except for new HUD-VASH vouchers, Family Unification Program or Foster Youth to Independence program vouchers, or new Rental Assistance Demonstration (RAD) PBVs). The budget also proposes \$2.951 billion for HCV Administrative Fees, \$115 million more than FY 2026. The budget does not appear to include funding for Emergency Housing Vouchers (EHVs).

The Administration is proposing \$17.64 billion for the Section 8 Project-Based Rental Assistance (PBRA) program, a \$90 million decrease from FY 2026. The budget also proposes \$529 million for Performance-Based Contractor Administrators (PBCAs).

The budget proposes \$5.377 billion for the Public Housing Operating Fund, a \$690 million increase over FY 2026; and \$3.2 billion for the Capital Fund, maintaining level funding. While the proposal includes a modest increase to the Operating Fund and the Capital Fund remains unchanged, these amounts fall short of meeting the full cost of daily operations under the Operating Fund formula and are insufficient to address agencies' capital needs in 2027. The budget also proposes language that would require PHAs to implement work requirements for all federal rental assistance programs, applicable to residents aged 18 – 62, with exceptions for disabled individuals; veterans undergoing mental health, treatment, substance abuse, rehabilitation, or recovery programs; students; and certain individuals that are not subject to work requirements under SNAP and Medicaid. The

proposed budget also includes language that would place a 60-month (5 year) time limit on receiving housing assistance for similar households.

The budget also proposes eliminating funding for all HUD self-sufficiency programs, including the Family Self Sufficiency (FSS), Jobs Plus, and ROSS programs. Harmful on its own, this would be especially troubling if proposed work requirements and time limits went into effect.

The budget proposes devastating cuts to Community Development programs, including eliminating the Community Development Block Grant (CDBG) program, HOME Investment Partnerships Program, the Choice Neighborhoods Initiative, and the Housing Opportunities for Persons with AIDS (HOPWA) program. The budget also proposes eliminating Housing Assistance Grants programs, including the Continuum of Care program, and instead providing \$4 billion to fund Emergency Solutions Grants solely.

Lastly, the budget proposes \$30 million to combat “fraud, waste, and abuse” in federal housing programs. The funding would go toward additional financial reporting and oversight for HUD assistance recipients, aiming to prevent improper payments and ensure funds are used appropriately. NAHRO recently [testified < https://www.nahro.org/advocacy/advocacy-and-congressional-resources/nahro-letters-statements-and-testimony/>](https://www.nahro.org/advocacy/advocacy-and-congressional-resources/nahro-letters-statements-and-testimony/) before Congress to inform lawmakers about how PHAs serve their communities well as responsible stewards of taxpayer dollars and that [HUD data < https://www.nahro.org/360>](https://www.nahro.org/360) show that federal rental assistance programs operate with high degrees of accuracy and accountability.

Budget Summary

- Public Housing Operating Fund: \$5.377 billion
- Public Housing Capital Fund: \$3.2 billion
- HCV HAP Renewals: \$35.565 billion (the budget does not appear to provide any additional funding for households participating in the Emergency Housing Voucher (EHV) program)
- HCV Administrative Fees: \$2.951 billion
- Tenant Protection Vouchers (TPVs): \$300 million
- Family Unification Program / Foster Youth to Independence Program: \$30 million
- Section 8 PBRA: \$17.64 billion
- Section PBRA Performance Based Contract Administrators (PBCAs): \$529 million
- CDBG: \$0
- HOME: \$0
- Homeless Assistance Grants: \$0
- Emergency Solutions Grants: \$4 billion
- FSS: \$0
- Jobs Plus: \$0
- ROSS: \$0

Next Steps

NAHRO staff will continue reviewing the President's FY 2027 budget proposal and will share a more detailed analysis next week. Keep in mind that the President's budget is a policy proposal — not law — and serves as the starting point for the FY 2027 appropriations process. In the months ahead, the House and Senate will develop their own appropriations bills. Now is the time to contact your members of Congress and urge them to fully fund housing and community development programs for FY 2027!

[SEND A LETTER TODAY < HTTPS://NAHRO.QUORUM.US/CAMPAIGN/FY27/>](https://nahro.quorum.us/campaign/fy27/)

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Related News

[HUD Withdraws Eight Fair Housing Notices < https://www.nahro.org/news/hud-withdraws-eight-fair-housing-notice/>](https://www.nahro.org/news/hud-withdraws-eight-fair-housing-notice/)

[HUD Announces FY25 CoC Program Awards for Quarter One < https://www.nahro.org/news/hud-announces-fy25-coc-program-awards-for-quarter-one/>](https://www.nahro.org/news/hud-announces-fy25-coc-program-awards-for-quarter-one/)

Want more information?

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Director of Communications

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 [Send Sylvia an email](#)



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Hearing Impaired: 711 or (800) 735-2966

Public Hearing Notice

The County Housing Authority hereby provides notice of a public hearing regarding a proposed amendment to its 5-Year Public Housing Agency (PHA) Plan, specifically Section B.2 – Modernization Activities.

Purpose of the Hearing

The purpose of this public hearing is to present and receive comments on proposed updates to the PHA's modernization strategy, which outlines how Operating and Capital Fund subsidies will be utilized to improve public housing units.

Proposed Amendment – Section B.2: Modernization Activities

The PHA proposes to utilize a portion of its Operating and Capital Fund subsidies, in accordance with applicable HUD regulations, to support eligible modernization activities in public housing units requiring significant upgrades. These activities may be undertaken to address both planned capital needs and unforeseen circumstances that necessitate immediate modernization to maintain safe, decent, and sanitary housing conditions.

Planned modernization activities include, but are not limited to:

- Replacement of kitchen components, including cabinets, countertops, and appliances
- Renovation of bathrooms, including plumbing fixtures and vanities
- Replacement of flooring throughout dwelling units

Modernization efforts will prioritize units that have not previously received substantial upgrades during the PHA's program history. These improvements are intended to enhance unit habitability, increase energy efficiency, and improve overall resident satisfaction.

All modernization activities funded through Operating Funds and Capital Funds will be conducted in compliance with HUD regulations and guidance. The PHA will document expenditures and progress in accordance with HUD reporting requirements in its Annual and 5-Year Plan submissions.

Availability of Proposed Amendment

The proposed amendment is currently posted to County Housing's website www.countyhousing.org for public review. Written comments may also be submitted prior to the hearing date.

Public Hearing Details

Date: May 12, 2026

Time: 12:00 pm

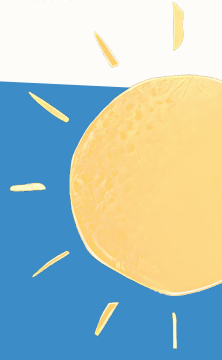
Location: County Housing Headquarters, 8865 Natural Bridge Rd., St. Louis MO 63121

For additional information or to submit comments in advance, please contact Terri Acoff-States at (314) 227-3114 or terria@countyhousing.org.

Performance Report 2026



4 Housing Authorities serving St. Louis County



Leadership in Action



Our Mission:

Is to provide decent, safe, and affordable housing; ensure equal housing opportunity; promote self-sufficiency; and improve the quality of life and economic vitality of low- and moderate-income families.

3 vital programs

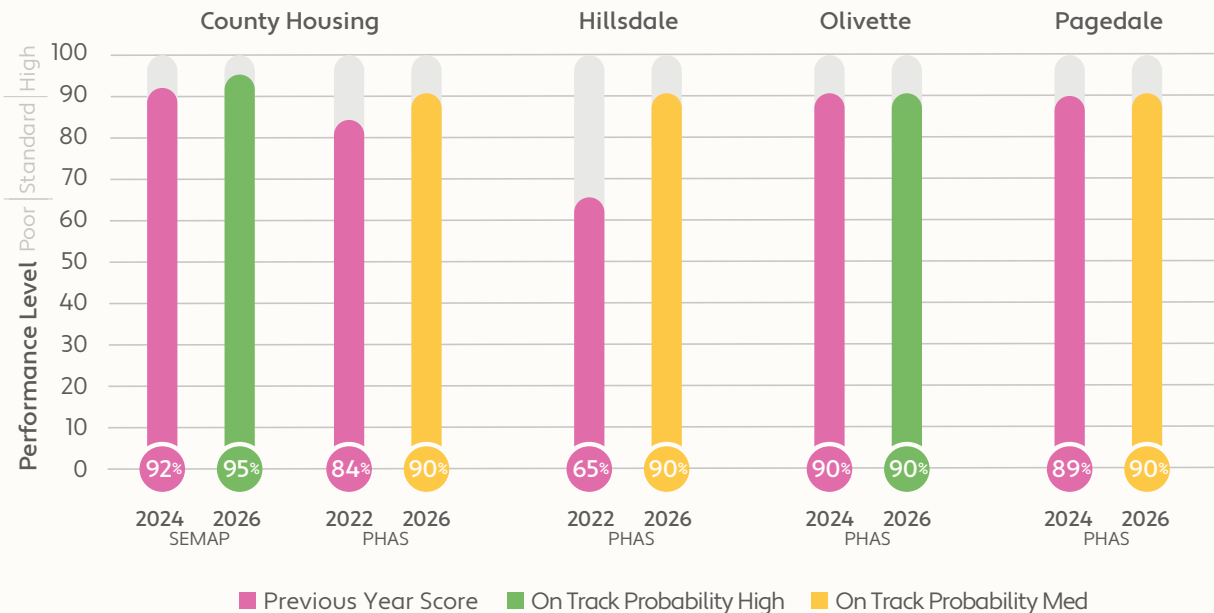
- HCV** Housing Choice Voucher Program
- PH** Public Housing
- LIHTC** Low-Income Housing Tax Credit



PHAS & SEMAP Scores

Why it matters

Each Housing Authority's PHAS and SEMAP scores communicate how well the agency is performing, impacts the amount of HUD funding it receives for the fiscal year, and determines the frequency of HUD public housing inspections.



Building the Future



Affordable Housing Program

Peace Place Apartments will house 52 senior units, Arbor Hill Apartments includes 68 family units, and Rothwell Place will house 46 senior & family units

County Housing continues to advance affordable housing initiatives with developments such as **Peace Place Apartments**, **Arbor Hill Apartments**, and **Rothwell Place**. These projects provide safe, modern, and affordable homes for families and individuals, addressing both current and future housing needs. Each development incorporates thoughtful design, community amenities, and sustainable practices, ensuring residents have access to quality living spaces that support their overall well-being. By investing in these projects, we are strengthening neighborhoods and expanding housing options for those who need them most.



Landlords and Landlord Incentives

*2,130: Total number of landlords
\$100,000 allocated to the newly launched Landlord Incentives Program*

Strong partnerships with landlords are critical to expanding housing opportunities for our participants. County Housing offers a variety of landlord incentives, including prompt and reliable payments, responsive support, and program guidance. These incentives encourage participation in our housing programs, help maintain high-quality rental units, and foster positive relationships between landlords and residents. Our ongoing engagement ensures landlords are recognized and supported as key partners in creating stable housing solutions.



Access to Opportunity

9 total partners

County Housing remains committed to connecting residents with opportunities that support long-term success. Through targeted programs, partnerships with local organizations, and initiatives focused on education, workforce development, and financial literacy, we are helping residents achieve stability and upward mobility. By improving access to resources and support services, we are empowering families to thrive in their communities.



Community Partnerships



Kathy J. Weinman
Shelter



St. Louis County
Job Center



Resident Engagement



Over the reporting period, we continued to prioritize meaningful engagement with residents across our communities. Initiatives included regular community meetings, surveys, and events designed to encourage participation and feedback.



MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Benjamin C. Washington, CFO

Date: April 28, 2026

Subject: *Financial Summary*

This memo provides a narrative explanation for the period ending February 28, 2026, financial reports.

I. Recommendation

Staff recommend the Board approve the financial statements and accompanying narrative, as prepared.

II. Highlights

A. Revenue

The total YTD actual operating revenue of \$8,350 was less than the total YTD budget revenue of \$23,989 by \$15,639 or 65%.

- Unfavorable budget variance in the Capital Grants was attributable to timing differences in the drawdowns. Specifically, there have been no Capital Funds drawdowns yet in 2026.
- Tenant Rents of \$9,366 were offset by bad debt write-offs of \$10,372 resulting in net Tenant Charges of (\$1,006).

B. Expenses

Total YTD actual operating expenses of \$19,466 were less than the total YTD budget expenses of \$25,104 by \$5,639 or 22%.

- Total YTD Occupancy expense resulted in a favorable budget variance of \$1,755 primarily due to timing differences in tenant services and contracted costs unit repairs.
- Total YTD Other General expenses resulted in a \$3,300 favorable budget variance in Insurance. A favorable budget variance in professional fees and outside services are due to timing differences.

C. Net Income

The total operating loss was \$11,116 before depreciation of \$410, resulting in the bottom-line loss of \$11,526.

D. Cash

As of February 28, 2026 the adjusted cash balance in the operating bank account was \$274,174. Of this amount, \$270,824 was unrestricted and \$3,350 was restricted. There was \$4,657 of operating subsidy received. Tenant rental income for the month was \$3,290 and operating expenses payments were \$17,360.

III. Attachments

- A. Budgeted Income Statement
- B. Cash Report
- C. Tenant Rent

Olivette Housing Authority
Budgeted Income Statement
As of February 28, 2026

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Variance</u>	<u>Monthly Actual</u>	<u>Monthly Budget</u>	<u>Variance</u>	<u>% Variance</u>
OPERATING ITEMS								
Total Operating Subsidy	9,315	7,572	1,743		4,657	3,786	871	
Total Capital Grants	-	5,427	(5,427)		-	2,714	(2,714)	
Total Tenant Charges	(1,006)	10,952	(11,958)		(5,951)	5,476	(11,427)	
Total Investment Income	41	38	3		19	19	0	
Total Income	8,350	23,989	(15,639)	-65%	(1,274)	11,995	(13,269)	-111%
Total Rents and Utility Reimbursements	210	125	85		105	63	43	
Total Salaries	6,896	7,443	(547)		3,573	3,722	(149)	
Total Benefits and Taxes	1,716	1,729	(13)		886	865	22	
Total Training, Seminars, Conferences	-	108	(108)		-	54	(54)	
Total Admin	8,822	9,405	(584)	-6%	4,564	4,703	(139)	-3%
Total Utilities	1,056	1,842	(785)		1,056	921	135	
Total Materials	2,308	1,367	941		2,089	683	1,406	
Total Contract Costs	625	2,090	(1,465)		430	1,045	(615)	
Total Tenant Services Expense	-	250	(250)		-	125	(125)	
Total Other Maintenance Expenses	149	125	24		87	63	24	
Total Other Occupancy Expenses	921	1,140	(220)		419	570	(151)	
Total Occupancy Expense	5,059	6,814	(1,755)	-26%	4,081	3,407	675	20%
Total Insurance	2,829	3,367	(538)		1,415	1,684	(269)	
Total Outside Services	118	494	(376)		59	247	(188)	
Total Professional Fees	-	1,768	(1,768)		7,000	884	6,116	
Total Other Fees	1,567	1,581	(14)		743	791	(47)	
Total Telephone and Technology	422	978	(557)		210	489	(279)	
Total Other Administrative Expenses	182	232	(50)		129	116	14	
Total Internal Charges	468	466	2		230	233	(3)	
Total Other General	5,585	8,885	(3,300)	-37%	9,786	4,443	5,343	120%
Total Expenses	19,466	25,104	(5,639)	-22%	18,432	12,552	5,879	47%
Total Net Operating Income	(11,116)	(1,115)	(10,001)		(19,706)	(558)	(19,148)	
NON-OPERATING ITEMS								
Total Depreciation Expense	(410)	(167)	(243)		(205)	(83)	(122)	
Total Non- Operating Items	(410)	(167)	(243)		(205)	(83)	(122)	
Net Income (Loss)	(11,526)	(1,282)	(10,244)		(19,911)	(641)	(19,270)	

Olivette Housing Authority
Cash Report
February 2026

BEGINNING BANK CASH BALANCE 2/1/2026	\$	283,849
ADD:		
Tenant Rent	\$	3,290
Security Deposits	\$	-
FSS Deposits	\$	-
Capital Fund	\$	-
Operating Subsidy	\$	4,657
Interest	\$	19
Transfer	\$	-
Other Revenue	\$	-
TOTAL DEPOSITS	\$	7,967
LESS:		
Other Transfers	\$	(2,934)
Manual Checks	\$	-
Checks	\$	(1,567)
NSF/ Service Fees	\$	-
Withdraws/Other Deductions	\$	(12,859)
Operating Subsidy Out	\$	-
TOTAL PAYMENTS	\$	(17,360)
ENDING BANK BALANCE 2/28/2026	\$	274,455
Ending Bank Balance 2/28/2026	\$	274,455
Outstanding Checks	\$	(1,725)
Deposits in Transit	\$	1,550
Other Items	\$	(106)
Adjusted Book Balance 2/28/2026	\$	274,174
Unrestricted Cash	\$	270,824
Security Deposit Cash	\$	3,350
	\$	274,174

Olivette Public Housing Rent Roll

(Olivette Housing Authority)

As Of Date: 02/28/2026

Property Code	Tenant Code	Tenant Rent
	u0012183	\$ 726.00
	t0000248	\$ 554.00
	t0000310	\$ 483.00
	t0010032	\$ 461.00
	t0000316	\$ 385.00
	t0012791	\$ 357.00
	t0000325	\$ 352.00
	t0000313	\$ 331.00
	t0000694	\$ 328.00
	t0010954	\$ 328.00
	t0000307	\$ 116.00
	t0010951	\$ 74.00
	t0000323	\$ -
	VACANT	\$ -
		\$ 4,495

MEMORANDUM



To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Kawanna Tate, Director, Housing Administration

Date: April 28, 2026

Subject: *Public Housing Performance*

This memo describes recent public housing activities within the framework of the Public Housing Assessment System.

I. PASS - projected 35/40 points

The purpose of PASS is to determine whether public housing units are decent, safe, sanitary and in good repair, and to determine the level to which the PHA is maintaining its public housing in accordance with housing condition standards.

A. Maintenance Activity

The maintenance team completed two work orders from February 1, 2026, through March 31, 2026. Two vacant units are being rehabbed.

II. MASS - projected 8/25 points

The purpose of the management operations indicator is to assess the PHA's management operations capabilities.

Sub-Indicator	Performance	Points
Occupancy	93%	4/16
Accounts Payable Ratio	11%	4/4
Tenant Accounts Receivable	206%	0/5
Projected Points		8

III. FASS - projected 25/25 points

The purpose of the financial condition indicator is to measure the financial condition of each public housing project. The reporting period is through February 28, 2026.

Housing Authority	QR	MENAR	DSCR	Projected Points
Olivette	12/12	11/11	2/2	25

Quick Ratio (QR) – Measures liquidity and current assets. The maximum points assigned for this sub-indicator is 12 points.

Months Expendable Net Ratio (MENAR) – Measures the adequacy of the financial reserves by determining the number of months of operation using the net available resources. The maximum points assigned for this sub-indicator is 11 points.

Debt Service Coverage Ratio (DSCR) – Measures capacity to cover debt obligations through the ability to meet regular debt obligations. The maximum points assigned for this sub-indicator is 2 points.

IV. CFP - 10/10 projected points

The purpose of the Capital Fund program assessment is to identify how long it takes a PHA to obligate the funds provided to it from the Capital Fund program.

A. Capital Grant Fund Progress

Grant Year	Amount	Obligated	Expended	Deadline to expend
2020	\$28,617	100%	100%	3/25/2026
2021	\$27,885	100%	100%	2/22/2025
2022	\$34,237	100%	90%	5/11/2026
2023	\$34,506	100%	10%	2/16/2027
2024	\$35,728	100%	10%	5/05/2028
2025	\$38,672	100%	0%	5/12/2029

B. Project Updates

In 2026, planned projects include replacing electrical service panels, entry doors, and lateral-line backflow-prevention valves.

V. Projected Overall PHAS Score for 2026

PASS – 35/40 points

MASS – 8/25 points

FASS – 25/25 points

CFP – 10/10 points

Total 78

Projected: Standard Performer



MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Kurt Schulte, Real Estate Development Director

Date: April 28, 2026

Subject: *Real Estate Development Report*

This memo outlines current efforts to reposition the Olivette Housing Authority's public housing units on Rothwell Heights Lane.

I. Recommendation

No Board action is required.

II. Discussion

County Housing is reassessing its redevelopment strategy for the City's public housing units. Based on feedback from MHDC staff regarding the level of LIHTC required for the combined Primm/Rothwell project, staff recommended evaluating Rothwell as a standalone 9% LIHTC application.

Pursuing a 9% LIHTC application is attractive because it would generate more equity and reduce the overall debt in the project's capital stack. In addition, MHDC noted that redevelopment of the Rothwell units is likely to score competitively, as it preserves existing affordable housing and is located in an MHDC-designated area of opportunity. Alternatively, if Disaster Relief funding becomes available in time for the fall application cycle, a competitive 4% LIHTC application may also be feasible.

County Housing is currently awaiting the release of the Notice of Funds Availability (NOFA), expected in June, which will confirm application deadlines and any supplemental requirements to the QAP and Developer's Guide. The application deadline for this year's competitive round is anticipated to fall in late August or early September.