

**HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS**  
**Board of Commissioners Monthly Meeting**  
In-Person: Pip Moyer Recreation Center  
Tuesday, April 28, 2026 – 4:30 pm

Agenda

- I. Call to Order/Roll Call
- II. Approval of Minutes
  - March 24, 2026 – Open Meeting Minutes
- III. Chairman’s Report – Craig Coates
- IV. Executive Director Report – Melissa Maddox-Evans
  - Finance Report – Marisa Stanley
  - Operations Report – Vernell Gibson-Caudle
  - HCVP Report – Melissa Maddox-Evans
  - Development Report – Aseem Nigam
  - Resident Services Report – Bridget McLaughlin
- V. New Business
  - Resolution No. ADMIN 042826-01 - Adoption of Investment Policy
  - Resolution No. ADMIN 042826-02 - Updates to HACA’s Procurement Policies and Procedures
  - Resolution No. FIN 042826-01 - Authorization to execute documents related to establishing Line of Credit with Shore United Bank.
- VI. Public Comments
  - Elected Official’s Comments
  - Resident Advisory Board Comments
  - Resident Council Comments
  - General Public Comments
- VII. Next Meeting Date – Tuesday, May 26, 2026 - In-person at Pip Moyer Recreation Center
- VIII. Adjourn Meeting

**HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS**  
**Board of Commissioners Meeting Minutes**  
**273 Hilltop Lane, Annapolis, MD 21403**

Tuesday, March 24, 2026 – 4:30 pm

**I. Call to Order**

The meeting was called to order by Chairperson Coates at 4:30 pm.

**Present:** Bishop Craig Coates, Patrick Sheridan, Jackie Wells, Sharon Elliot, Melissa Maddox-Evans

**Not present:** Henrietta Webb-Herbert, Kimberlee Cornett, Arthur Edwards, Jr

**II. Approval of the Minutes**

**February 2026 Open Meeting**

Motion for approval by Comm'r Sheridan, seconded by Comm'r Wells. Unanimous approval.

**III. Chairperson's Report (Bishop Craig Coates)**

Chairperson Coates welcomed everyone to the meeting. Chairperson Coates called for a quick moment of silence for our soldiers and others engaged to keep us safe. Chairperson Coates introduced Sharon Elliott, our newest Commissioner.

Comm'r Elliott explained that this is life coming full circle since she came to Annapolis 20 years ago to accept a job at HACA. Her life since then has been housing. Comm'r Elliott is currently working at Department of Justice on a transitional housing program.

**IV. Executive Director Report (Exec. Dir. Maddox-Evans)**

Exec. Dir. Maddox-Evans shared welcomed Comm'r Elliott. Exec. Dir. Maddox-Evans explained that we submitted our Choice Neighborhood Implementation Grant Application to HUD this month, we expect to hear something towards the end of the summer. We are in the midst of tours with other local and state stakeholders for the Robinwood and Bloomsbury Square sites, we've already been awarded tax credit for these efforts. We've already started the closing calls for these sites and we anticipate financial closing around early Spring 2027. We will be involved in resident information and relocation efforts at Robinwood and Bloomsbury Square which will begin around late Summer and Fall of 2027. We will have our grand opening for Morris H Blum on April 3, 2026 at 10am.

**V. Finance Report (Marisa Stanley)**

Marisa Stanley shared that we have been going through our FY2025 audit and our unaudited FDS was submitted on-time; the audited FDS is required 9 months after year end, so it is due on March 31, 2026. The FY2025 audit has been completed and will be presented tonight by our auditor. We received an unmodified opinion on the financial reporting, there were no findings from a financial perspective, and there was one compliance finding in the HCVP program (regarding client paperwork, for which HACA has already implemented a corrective action plan). The Rubino auditor provided a synopsis of the audit and answered questions related to the audit. The next step is that the approved audit report we will upload the audited FDS submitted. Marisa will provide a synopsis of the Finance committee meeting that went into the audit results in detail. The corrective action plan will be a part of the audit.

A motion was made to approve the audit (Comm'r Sheridan), seconded (Comm'r Wells), and unanimously approved.

**VI. Operations Report (Vernell Gibson-Caudle)**

Vernell Gibson-Caudle shared that we currently have 554 units, 56 are vacant. The occupancy rate for the month of February is 90%. We had 4 move-ins in the month of February and one transfer. We are currently at 87% for rent collections. We have 9 pending payment arrangements outside of the Behavior Modification program.

**VII. Housing Choice Voucher Program Report (Exec. Dir. Maddox-Evans)**

Exec. Dir. Maddox-Evans welcomed comments and questions on the HCVP report and there were none. Zoe Parakuo provided a personal report to all Commissioners as part of her farewell statement.

**VIII. Resident Services Report (Bridget McLaughlin)**

Ms. McLaughlin introduced Briana Wills from Kingdom Kare who provided a biannual report on the Cure Violence program. Chairperson Coates indicated that we should work at getting more financial support for the Cure Violence program from the City of Annapolis. The Cure Violence program is continuing to look at building more private partnerships. The A Glimpse of Paradise team is a partner of the Cure Violence program. We have a number of FSS graduates this month, one of whom is Monica Butler who is present here. Ms. Butler was introduced by Mary Ellen Turner. Ms. Butler related her experience with the FSS program, setting and achieving her goals. Ms. McLaughlin said that they are working to get children into the Pip Moyer Summer Camp. We are partnering with the City Parks and Recreation Department to open our pool.

**IX. Development Report (Aseem Nigam)**

Aseem Nigam went over the highlights of the current redevelopment programs. We are hoping to get the financial closing for Bloomsbury Square in Fall of this year. The Robinwood financial closing is anticipated to be Spring of 2027. We are hoping to hear on the CNI Implementation grant this summer.

**X. Elected Officials' Comments:**

Alderwoman Diesha Contee recognized the good work of the Cure Violence program. Alderwoman Contee asked about people staying in the Harbour House storage rooms and in vacant units. Exec. Dir. Maddox-Evans stated that we have been working with Annapolis Police Department and increasing unit security. Alderwoman Contee stated that she has heard that people haven't been receiving receipts for rents they are depositing in the box.

**XI. Resident Advisory Board Comments**

Carolyn Keene, President of the Resident Advisory Board, stated they are working on their annual tea party. Chairperson Coates asked if the Resident Advisory Board would be interested in a workshop on how to voice concerns and work together to address community issues.

**XII. Resident Council Comments**

Debbie Odom, President of the Resident Council of Annapolis Gardens, asked about the situation with rodent control because residents of Harbour House are seeing more rodents. Exec. Dir.

Maddox-Evans asked Ms. Odom to speak with Royce Henderson, Harbour House Property Manager, regarding the extermination requests. Ms. Odom asked us to inquire about the limited hours for the Annapolis Garden Property Office and Exec. Dir. Maddox-Evans said that we would speak with them.

**XIII. Public Comments**

Donna Johnson of the Harbour House/Eastport Terrace community shared that Royce Henderson has been very responsive to community concerns and issues observed by Ms. Johnson. Ms. Johnson has been providing free laundry services for children in the community. Ms. Johnson is working on repainting two unit for free. She will be conducting the 6<sup>th</sup> annual Easter egg hunt this year.

Matthew Wallace of Joy Grows shared photos from the Robinwood community garden. There will be a greenhouse added to the Eastport Terrace property over the next month.

**XIV. Next Meeting Date** – April 28, 2026, in-person at Pip Moyer Recreation Center

**XV.** The meeting was adjourned at 5:40 pm.

# The Housing Authority of the City of Annapolis



Board of Commissioners Report  
*April 28, 2026*

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## Executive Director Report

April 2026

Executive Director/CEO

The grand opening of Morris H. Blum on April 3<sup>rd</sup> was a huge success. Residents, community supporters and elected officials from HUD, the State, County and City were present to commend our efforts in renovating this historic building. We should be very proud of this accomplishment and use it to continue to inspire residents of the changes to come in future years for their communities.

We discussed a proposed Recovery Agreement with HUD officials to address the troubled status designation for 2024. We will present a final agreement for your approval at our next board meeting.

We are soliciting proposals for strategic planning and business restructuring services to assist the agency in the reenvisioning process.

Below are examples of additional highlights that occurred this past month.

### Development/Capital Projects

- CHP is meeting with the City Planning Commission this month to discuss site plans for Robinwood and Bloomsbury Square.
- Resident meetings for Robinwood & Bloomsbury Square are scheduled for mid-May 2026.
- “Redevelopment Ready” newsletters were distributed to residents this month.
- Attend City’s Housing and Human Welfare commission meeting to discuss CDBG request for Eastport T./Harbour House for \$100,000.00.
- We continue to have ongoing discussions with the Winn Co. about their acquisition of Annapolis Gardens. The sale is pending.
- We are finalizing the MOUs associated with the City (\$1M) and the State (\$1.5M) for CNI funds and the City’s investment of \$500,000 for capital needs for public housing.

### Finance

- We are responding to follow up question from HUD for our FY 2025 audit, which means it is under review.
- Held discussions with Shore United banking partner to pursue a standing line of credit.

### Operations/ Management/HCVP

- The new Director of HCVP, Mr. Ron McKoy, will begin his new position on April 27<sup>th</sup>.
- Our PIC score for the HCVP is 94.15% and 95.70 PH % programs. Full reporting compliance is 95% for both programs.
- Annual City reinspection were in April. Current status of licensing is below.
  - Robinwood – 145 licensed – 0 unlicensed
  - Bloomsbury Square - 48 licensed – 3 unlicensed
  - Eastport Terrace - 36 licensed – 48 unlicensed

- Harbour House - 165 licensed – 108 unlicensed

### Legal/Compliance

- We successfully submitted our FY 2026 prior to the HUD deadline of April 17<sup>th</sup>.
- We are resubmitting the Capital Fund Plan for FY 2025-2029 for HUD approval and hope to have access to those funds soon.
- We submitted the HCVP Shortfall Action Plan update report to HUD on April 15<sup>th</sup>.
- We submitted a compliance update report to DHCD for Bloomsbury Square.
- We submitted our response to HUD's Leasing Plan this month.
- We will be revising our SEMAP Action Plan as per HUD requirements.
- Met with HUD Field Office in monthly meeting in discuss the public housing vacancies, turn around unit and local inspections process.
- Mediation talks for the Fisher and Johnson cases are scheduled for April 23<sup>rd</sup> and May 19<sup>th</sup>.

### Resident Services

- I attended a Moments with Melissa meeting with residents to obtain their feedback at Bloomsbury Square on April 8<sup>th</sup>.
- I inquired with the City's Parks & Recreation Dept. to receive an update on the pool opening.

### City/County/State Partnerships

- Attended weekly meetings with the City's Housing Affordability Specialist and Community Development Staff.
- Received crime statistics related to our properties for Jan – March 2026 from APD.

### Community Partnerships

- I attended Maryland Affordable Coalition bi-weekly meetings to discuss housing legislation.
- Attended monthly public safety meeting with the Eastport Civic Association and APD.

### Incident Report

Updated: 3/2/2026

Case Number	Arrest Date	Occurred Incident Type	Arrest Location	Arrest Number
██████████	2026-01-10	Traffic Stop	PRESIDENT ST / VAN BUREN ST	██████████
██████████	2026-01-18	Theft	FREDERICK DOUGLASS ST	██████████
██████████	2026-02-07	Warrant Service	FREDERICK DOUGLASS ST	██████████
██████████	2026-02-08	Assault - Aggravated	TYLER AVE	██████████
██████████	2026-02-07	Domestic Disturbance	Tyler AVE	██████████

██████████	2026-02-07	Assault - Simple	Tyler AVE	████
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Updated: 4/6/2026

██████████	Arrest Date	Occurred Incident Type	Arrest Location	Arrest Number
██████████	2026-02-07	Warrant Service	FREDERICK DOUGLASS ST	████
██████████	2026-03-08	Assault – Simple	FREDERICK DOUGLASS ST	████
██████████	2026-03-02	Assault – Simple	PRESIDENT ST, S2	████
██████████	2026-03-09	Assault - Aggravated	Frederick Douglass St	████
██████████	2026-03-10	CDS Activity / Complaint	FREDERICK DOUGLASS ST	████
██████████	2026-03-18	Theft	FREDERICK DOUGLASS ST	████
██████████	2026-03-24	Theft	PRESIDENT ST	████
██████████	2026-03-20	Theft	PRESIDENT ST	████
██████████	2026-02-08	Assault - Aggravated	TYLER AVE	████
██████████	2026-02-07	Domestic Disturbance	Tyler AVE	████
██████████	2026-03-05	CDS Activity / Complaint	TYLER AVE	████
██████████	2026-03-13	Domestic Incident	TYLER AVE	████
██████████	2026-03-14	Assault - Simple	Tyler AVE	████
██████████	2026-03-14	Assault - Simple	Tyler AVE	████
██████████	2026-02-07	Assault - Simple	Tyler AVE	████

## Finance Report

### Rent Collection

By Property:

Property	Number of Units Occupied	Charges	Payments	Collection Rate	Prior Month Number of Units Occupied	Prior Month Charges	Prior Month Payments	Prior Month Collection Rate	Charge Variance	Payment Variance
Eastport Terrace	80	\$ 21,112.72	17,360.90	82%	81	\$ 19,869.95	\$ 19,692.70	99%	\$ 1,242.77	\$ (2,331.80)
Harbour House	230	\$ 70,829.41	50,285.20	71%	233	\$ 71,547.53	\$ 48,287.01	67%	\$ (718.12)	\$ 1,998.19
Robinwood	128	\$ 54,910.72	45,248.70	82%	127	\$ 57,403.53	\$ 50,867.80	89%	\$ (2,492.81)	\$ (5,619.10)
Bloomsbury Square	50	\$ 20,924.82	25,404.85	121%	49	\$ 21,676.26	\$ 20,281.00	94%	\$ (751.44)	\$ 5,123.85
<b>Totals</b>	<b>488</b>	<b>\$167,777.67</b>	<b>\$138,299.65</b>	<b>89%</b>	<b>490</b>	<b>\$ 170,497.27</b>	<b>\$ 139,128.51</b>	<b>87%</b>	<b>\$ (2,719.60)</b>	<b>\$ (828.86)</b>

## HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS Consolidated Financial Summary

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal & Non Federal
<b>PROJECT</b>	N/A	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	.hcvprop^.phprop^.youth^gross14^pcdbg18^pcentral^pcfpg15^pcfpg24^pcfpg23^pcfpg18^pcfpg19^pcfpg20^pcfpg21^pcong^pfss^panngdn^pccober^pncocober^pnt20^pobery3^pblum^pfssfor^pcnp^pcannap^pcounty^pyout	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Entity Wide

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR MONTH BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	357,996	-	(441,849)	(83,853)
Cash Restricted-Security Deposits	7,575	0	(315)	7,260
Cash Restricted-HAP	-	-	-	-
<b>TOTAL</b>	<b>\$ 365,571</b>	<b>\$ 0</b>	<b>\$ (442,165)</b>	<b>\$ (76,593)</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
Resident Receivables, Net	290,762	351,907		642,668
Accounts Payable	(677,541)		(229,781)	(907,322)
Tenant Rental Income	-	-	1,427,370	1,427,370
HUD Revenue	565,298	-	12,477,471	13,042,769

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>Total Units Available</u>	<u>Vacancies</u>	<u>Total Units Occupied</u>	<u>Percent Occupancy</u>
Efficiency	-	-	-	N/A
1-bedroom	101	10	91	90%
2-bedroom	239	38	201	84%
3-bedroom	168	33	135	80%
4-bedroom	32	2	30	94%
5-bedroom	4	1	3	75%
<b>Total PUBLIC HOUSING RESIDENTIAL</b>	<b>544</b>	<b>84</b>	<b>460</b>	<b>85%</b>
<u>Unit Type</u>	<u>UMA</u>	<u>UML</u>	<u>Percent Occupancy</u>	
# of Vouchers	1,590	1,205	75.8%	

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

## Central Office Cost Center

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Fee Revenue & Development Income
<b>PROJECT</b>	Central Office	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	pcentral	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Main Office

### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b>OPERATING INCOME</b>	\$ 1,192,286	\$ 546,321	\$ (645,965)
<b>OPERATING EXPENSES</b>	\$ 1,192,286	\$ 1,017,512	\$ (174,773)
<b>NET OPERATING INCOME</b>	\$ -	\$ (471,192)	\$ (471,192)

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	\$ (116,760)	796,696	(1,557,341)	\$ (877,404)
Cash Restricted-Security Deposits	\$ -	\$ -	\$ -	\$ -
Cash Restricted-FSS Escrow	\$ -	\$ -	\$ -	\$ -
Cash Restricted-HAP	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ (116,760)</b>	<b>\$ 796,696</b>	<b>\$ (1,557,341)</b>	<b>\$ (877,404)</b>
<b>TOTAL NET OF INTERFUND</b>	<b>\$ 216,695</b>	<b>\$ 1,154,080</b>	<b>\$ (1,557,341)</b>	<b>\$ (186,566)</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
Interprogram due from other programs	\$ 333,455	\$ 357,384		\$ 690,838
Admin Fee Income	\$ -		\$ -	\$ -

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

## Harbor House

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Operating Subsidy
<b>PROJECT</b>	Harbor House	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	phh	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Public Housing



### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b>OPERATING INCOME</b>	\$ 2,291,335	\$ 1,617,871	\$ (673,463)
<b>OPERATING EXPENSES</b>	\$ 2,235,350	\$ 1,869,261	\$ (366,089)
<b>NET OPERATING INCOME</b>	\$ 55,985	\$ (251,389)	\$ (307,375)

*\*Note budget for EPT & HH was not separated by AMP. Combined reports provided for budget to actual. 75% budget used for EPT*

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>		<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp;</u>		<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
			<u>INTEREST</u>			
	Cash Operating	\$ 350,268	\$ 1,834,020		\$ (2,070,651)	\$ 113,638
	Cash Restricted-Security Deposits	\$ -	\$ -		\$ -	\$ -
	Cash Restricted-FSS Escrow	\$ -	\$ -		\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 350,268</b>	<b>\$ 1,834,020</b>		<b>\$ (2,070,651)</b>	<b>\$ 113,638</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
Resident Receivables, Net	\$ 100,728	\$ 857,391	\$ (695,676)	\$ 262,444
Project Payables	\$ 134,882	\$ (1,113,499)	\$ 1,197,826	\$ 219,209
Tenant Rental Income	\$ -	\$ (152,339)	\$ 740,936	\$ 588,597
Operating Subsidy Revenue	\$ -	\$ (102,829)	\$ 1,114,112	\$ 1,011,284

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>Income Producing Units</u>	<u>Vacancies</u>	<u>Total Units Occupied</u>	<u>Percent Occupancy</u>
1-bedroom	69	9	60	87%
2-bedroom	188	38	150	80%
3-bedroom	15	6	9	60%
4-bedroom	0	0	0	N/A
5-bedroom	0	0	0	N/A
<b>Total RESIDENTIAL</b>	<b>272</b>	<b>57</b>	<b>219</b>	<b>76%</b>

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

## Robinwood

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Operating Subsidy
<b>PROJECT</b>	Robinwood	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	prw	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Public Housing



### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b>OPERATING INCOME</b>	\$ 1,282,745	\$ 1,094,595	\$ (188,150)
<b>OPERATING EXPENSES</b>	\$ 1,269,230	\$ 1,081,400	\$ (187,830)
<b>NET OPERATING INCOME</b>	\$ 13,515	\$ 13,194	\$ (321)

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	\$ (24,897)	\$ 1,388,378	\$ (1,439,093)	\$ (75,612)
Cash Restricted-Security Deposits	\$ -	\$ -	\$ -	\$ -
Cash Restricted-FSS Escrow	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ (24,897)</b>	<b>\$ 1,388,378</b>	<b>\$ (1,439,093)</b>	<b>\$ (75,612)</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
Resident Receivables, Net	\$ 103,557	\$ 943,453	\$ (814,031)	\$ 232,978
Project Payables	\$ (124,365)	\$ 770,516	\$ (772,842)	\$ (126,691)
Tenant Rental Income	\$ -	\$ (196,266)	\$ 670,900	\$ 474,634
Operating Subsidy Revenue	\$ -	\$ (57,009)	\$ 668,264	\$ 611,255

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>Total Units Available</u>	<u>Vacancies</u>	<u>Total Units Occupied</u>	<u>Percent Occupancy</u>
1-bedroom	0	0	0	N/A
2-bedroom	0	0	0	N/A
3-bedroom	124	23	101	81%
4-bedroom	21	0	21	100%
5-bedroom	4	1	3	75%
<b>Total RESIDENTIAL</b>	<b>149</b>	<b>24</b>	<b>125</b>	<b>85%</b>

## HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS Bloomsbury Square

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Operating Subsidy
<b>PROJECT</b>	Bloomsbury Square	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	pbbsq	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Public Housing



### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>		<u>YTD ACTUAL</u>		<u>YTD VARIANCE</u>
<b>OPERATING INCOME</b>	\$ 430,229	\$	325,516	\$	(104,714)
<b>OPERATING EXPENSES</b>	\$ 389,083	\$	373,461	\$	(15,622)
<b>NET OPERATING INCOME</b>	\$ 41,147	\$	(47,945)	\$	(89,092)

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>		<u>PRIOR BALANCE</u>		<u>DEPOSITS &amp; INTEREST</u>		<u>WITHDRAWALS</u>		<u>ENDING BALANCE</u>
	Cash Operating	\$ 52,936.50	\$	386,239.08	\$	(404,049.97)	\$	35,125.61
	Cash Restricted-Security Deposits	\$ 7,575.17	\$	0.54	\$	(316.00)	\$	7,259.71
	Cash Restricted-FSS Escrow	\$ -	\$	-	\$	-	\$	-
	<b>TOTAL</b>	<b>\$ 60,512</b>	\$	<b>386,240</b>	\$	<b>(404,366)</b>	\$	<b>42,385</b>

### MORTGAGE/DEBT SERVICE

	<u>YTD INT PAID</u>		<u>YTD PRIN PAID</u>		<u>PRINCIPAL BALANCE</u>
	N/A		N/A		N/A

### OTHER SIGNIFICANT ACCOUNTS

	<u>PRIOR BALANCE</u>		<u>CHARGES</u>		<u>PAYMENTS</u>		<u>ENDING BALANCE</u>
Resident Receivables, Net	\$ 16,518	\$	244,962	\$	(236,207)	\$	25,273
Project Payables	\$ 40,007	\$	(236,620)	\$	245,709	\$	49,097
Tenant Rental Income	\$ -	\$	(24,497)	\$	215,478	\$	190,981
Operating Subsidy Revenue	\$ -	\$	(13,679)	\$	148,253	\$	134,574

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>Total Units Available</u>		<u>Vacancies</u>		<u>Total Units Occupied</u>		<u>Percent Occupancy</u>
1-bedroom	14		0		14		100%
2-bedroom	18		0		18		100%
3-bedroom	19		0		19		100%
4-bedroom	0		0		0		N/A
<b>Total RESIDENTIAL</b>	<b>51</b>		<b>0</b>		<b>51</b>		<b>100%</b>

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

## Housing Choice Voucher Program

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Section 8 Program
<b>PROJECT</b>	HCVP	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	.hcvprop	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	Private LandLord

### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b>OPERATING INCOME</b>	\$ 6,251,119	\$ 9,213,172	\$ 2,962,053
<b>OPERATING EXPENSES</b>	\$ 8,475,878	\$ 8,568,220	\$ 92,342
<b>NET OPERATING INCOME</b>	\$ (2,224,759)	\$ 644,952	\$ 2,869,711

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	\$ 92,771	\$ 20,300,577	\$ (19,650,321)	\$ 459,345
Cash Restricted-Security Deposits	\$ -	\$ -		\$ -
Cash Restricted-FSS Escrow	\$ -	\$ -	\$ -	\$ -
Cash Restricted-HAP	\$ 200,141	\$ 928,060	\$ (844,519)	\$ 283,682
<b>TOTAL</b>	<b>\$ 292,912</b>	<b>\$ 21,228,637</b>	<b>\$ (20,494,840)</b>	<b>\$ 743,027</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
HAP Subsidy Receivable	\$ 109,406	\$ -	\$ -	\$ 109,406
Admin Fee Income	\$ -	\$ (66,355)	\$ 786,991	\$ 720,636
HAP Subsidy	\$ -	\$ (608,918)	\$ 9,096,791	\$ 8,487,873
HAP Expenses	\$ -	\$ (7,876,775)		\$ (7,876,775)

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>UMA</u>	<u>UML</u>	<u>Percent Occupancy</u>
# of Vouchers	882	748	84.8%

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS

## Family Self Sufficiency Program

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Operating Subsidy
<b>PROJECT</b>	Public Housing & HCVP Program Participants	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	pfss	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	N/A

### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b><u>OPERATING INCOME</u></b>	\$ 86,321	\$ 50,357	\$ (35,964)
<b><u>OPERATING EXPENSES</u></b>	\$ 81,835	\$ 34,828	\$ (47,007)
<b><u>NET OPERATING INCOME</u></b>	\$ 4,486	\$ 15,530	\$ 11,044

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	\$ 1,390	\$ 60,390	\$ (140,653)	\$ (78,873)
Cash Restricted-Security Deposits	\$ -	\$ -	\$ -	\$ -
Cash Restricted-FSS Escrow	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 1,390</b>	<b>\$ 60,390</b>	<b>\$ (140,653)</b>	<b>\$ (78,873)</b>

<u>MORTGAGE/DEBT SERVICE</u>	<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
	N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
FSS Escrow Liability	\$ -	\$ 144,231.69	\$ -	\$ 144,232
Project Payables	\$ 5,917.12	\$ (103,515.20)	\$ 151,954.07	\$ 54,356
Tenant Rental Income	\$ -	\$ -	\$ -	\$ -
Operating Subsidy Revenue	\$ -	\$ (10,033.16)	\$ 60,390.16	\$ 50,357

### OCCUPANCY SUMMARY

<u>Unit Type</u>	<u>Total Units Available</u>	<u>Vacancies</u>	<u>Total Units Occupied</u>	<u>Percent Occupancy</u>
1-bedroom	-	-	-	0%
2-bedroom	-	-	-	0%
3-bedroom	-	-	-	0%
4-bedroom	-	-	-	0%
<b>Total RESIDENTIAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>

## ROSS Grant

### PROPERTY SUMMARY REPORT

<b>MONTH ENDING</b>	March 31, 2026	<b>Funding Source</b>	Federal - Operating Subsidy
<b>PROJECT</b>	Ross	<b>State Agency</b>	N/A
<b>PROPERTY CODE</b>	pross14	<b>Partnership</b>	N/A
<b>LOCATION</b>	Annapolis, Md	<b>Financing</b>	N/A
		<b>Type of Property</b>	N/A

### ACTIVITY YEAR TO DATE

	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD VARIANCE</u>
<b><u>OPERATING INCOME</u></b>	\$ 94,353	\$ 95,660	\$ 1,307
<b><u>OPERATING EXPENSES</u></b>	\$ 75,975	\$ 69,153	\$ (6,822)
<b><u>NET OPERATING INCOME</u></b>	\$ 18,378	\$ 26,506	\$ 8,128

### SUPPLEMENTAL DATA

<u>CASH/RESERVE A/C's</u>	<u>PRIOR BALANCE</u>	<u>DEPOSITS &amp; INTEREST</u>	<u>WITHDRAWALS</u>	<u>ENDING BALANCE</u>
Cash Operating	\$ (24,210)	\$ 107,865	\$ (81,359)	\$ 2,296
Cash Restricted-Security Deposits	\$ -	\$ -	\$ -	\$ -
Cash Restricted-FSS Escrow	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ (24,210)</b>	<b>\$ 107,865</b>	<b>\$ (81,359)</b>	<b>\$ 2,296</b>

### MORTGAGE/DEBT SERVICE

<u>YTD INT PAID</u>	<u>YTD PRIN PAID</u>	<u>PRINCIPAL BALANCE</u>
N/A	N/A	N/A

<u>OTHER SIGNIFICANT ACCOUNTS</u>	<u>PRIOR BALANCE</u>	<u>CHARGES</u>	<u>PAYMENTS</u>	<u>ENDING BALANCE</u>
Subsidy Receivables	\$ 38,238	\$ -	\$ -	\$ 38,238
Operating Subsidy Revenue	\$ -	\$ 12,205	\$ (107,865)	\$ (95,660)

## Operations Report – Public Housing

### Emergency Work Orders (Closed within 24 Hours) \*

Property	Month			Year to Date		
	Generated	Closed within 24 Hours	%	Generated	Closed within 24 Hours	%
Bloomsbury Square	9	9	100%	15	15	100%
Eastport/Harbour House	49	49	100%	123	116	94%
Robinwood	19	19	100%	59	59	100%
<b>HACA Managed Total</b>	<b>77</b>	<b>77</b>	<b>100%</b>	<b>197</b>	<b>190</b>	<b>96%</b>

### Routine Work Orders Generated

Property	Month	Year to Date
	WO Count	WO Count
Bloomsbury Square	12	31
Eastport/Harbour House	62	123
Robinwood	28	85
<b>HACA Managed Total</b>	<b>102</b>	<b>239</b>

### Occupancy Rate (now reflective of employing a consolidated waiting list process)

Property	Grand			Occupancy Rate
	Occupied	Vacant	Total	
554	492	62	554	89%

### Move-ins/Move-Outs/Transfers

Property	Move-Ins	Move – Outs	Transfers
Bloomsbury Square	0	0	0
Eastport/Harbour House	0	0	0
Robinwood	1	0	3
<b>HACA Managed Total</b>	<b>1</b>	<b>0</b>	<b>3</b>

### Occupancy Rate - Agency Wide

January	February	March
<b>91%</b>	<b>90%</b>	<b>89%</b>

### Current Waiting List

<b>Public Housing</b>	<b>Total Number</b>
<b>Total</b>	<b>1,788</b>
<b>Housing Choice Voucher Program</b>	<b>Total Number</b>
<b>Total</b>	<b>568</b>
<b>Grand Total</b>	<b>2,356</b>

## Operations Report – Housing Choice Voucher Program

### Section I: Tenant-Based Voucher Program

	JANUARY 2026	FEBRUARY 2026	MARCH 2026
Allocated*	770	770	770
Under Contract	710	717	710
Vouchers Issued	0-Emergency Vouchers	0-Emergency Vouchers	0-Emergency Vouchers
Termination of Assistance	0	3	4
Portability Port Out	2	0	2
Portability Port In	0	1	0
Recertifications	65	57	75
Interims	28	38	46-Completed

\*Reflects the regular vouchers plus VASH Vouchers

### Section II: Homeownership Program

	JANUARY 2026	FEBRUARY 2026	MARCH 2026
Participants	1	1	1

### Section III: Veterans Affairs Supportive Housing Program (VASH)

	JANUARY 2026	FEBRUARY 2026	MARCH 2026
Allocated	5	5	5
Under Lease	5	5	4
Vacant	0	0	1

### Section IV: PIC SCORES

	JANUARY 2026	FEBRUARY 2026	MARCH 2026
PIC	92.34%	94.48%	94.15%

### Section V: Additional Highlights

- Number of Re-examinations (Annuals and Interims) processed – 213
- Number of Landlord checks (HAP) processed - 710
- Landlord Checks (HAP) Issued Total - \$844,519
- Number of Unit Transfers processed - 4
- Number of New move-ins processed – 2

## Development Report

### Redevelopment In Process

Community	Developer	Estimated Financial Closing & Construction Start	Estimated Construction Completion & Lease Up Start	Units
Morris H. Blum	The Community Builders	Summer 2023	Fall 2025/Winter 2026	154
Harbour House/Eastport	Monadnock/Genesis/NFP	2028	2033/2034	357 replacement units and 365 additional units
Robinwood	CHP	2027	2029	150 replacement units and 84 additional units
Bloomsbury	CHP	2027	N/A – no relocation	51

- **Morris H. Blum**

- Financial closing occurred on August 16, 2023.
- TCB gave Notice to Proceed to the contractor, Harkins Builders.
- The rehabilitation was completed in four phases.
- Rehabilitation took about 27 months. The construction is about 100% complete. The last requisition meeting was held on March 26, 2026.
- The grand opening was held on April 3, 2026.

### Capital and Redevelopment Projects

- **City of Annapolis**

- CNI Planning process.  
The teams have completed Phase 1 - Assessment of the Eastport Terrace-Harbour House: Assessment has included conducting resident surveys; reviewing existing plans; demographic and other data collection; stakeholder interviews; inventorying of open spaces, transportation, service providers, businesses, housing, etc.; real estate market studies; Maryland Historical Trust review; and Phase 1 Environmental Site Assessment.
- We had community meetings on April 17<sup>th</sup> and 18<sup>th</sup> to discuss the Concept Plan. The transformation plan was submitted to HUD by the end of November 2023. HUD has accepted the plan.

- o City council approved the resolution for the contribution of the Spa Road property to the CNI project by the end of August 2024.

## **Phase II Redevelopment - Robinwood, Eastport, Harbour House, Bloomsbury Square**

- o An RFQ for developers was advertised for Robinwood, Bloomsbury Square and Harbour House/Eastport Terrace.
- o HUD-CHAPs were approved for Bloomsbury Square and Robinwood, which authorizes us to begin the redevelopment process.
- o HACA received five proposals from the developers by the deadline of May 4, 2023.
- o HACA staff along with EJP Consulting reviewed the proposals and asked one of the developers to make their presentation, on Harbour House/Eastport Terrace on July 31<sup>st</sup>. However, the developer withdrew their proposal. A new RFQ for Harbour House/Eastport Terrace was issued in August 2024. The pre-bid conference was held on September 17, 2024, and the tour of the sites was conducted on October 7, 2024. Three proposals were received by the due date of November 14, 2024. The selection committee selected Genesis Companies and Monadnock Development, based in NY, as the developer for the site. A meeting with the developer and the city staff was held on April 29<sup>th</sup> with a follow-up meeting in the first week of May. The developer is currently working on the Phase I plan and will share the plan with HACA staff in the coming weeks. HACA has engaged its outside counsel to draft the MOU which is expected to be presented to HACA's Board for their approval during the August meeting. The Board approved the MOU during their August 26<sup>th</sup> meeting. A meeting was held on October 8<sup>th</sup> to introduce the development team to the community and to provide an update on the redevelopment process.
- o HUD issued the NOFO for the CNI Implementation Grant in December 2025 with the application deadline of March 9, 2026. On January 9<sup>th</sup>, HACA held a meeting with the consultants, EJP Consulting, the developer team, and the city to start to evaluate the possibility of submitting the Implementation Grant application by the due date. A follow-up meeting, as a part of the CNI application process, was held with the community to apprise them of the process. The CNI application was submitted on March 6, 2026. And it is expected that HUD will interview the development team, HACA and some other stakeholders later in summer 2026.
- o It is expected that the development team will submit the 9% tax credit application in May 2026.
- o HACA had asked two developers to make a presentation on Robinwood and Bloomsbury in September 2023. However, one of the developers withdrew their proposal. The other developer, CHP, made their presentation in September. HACA staff recommended to the Board that CHP be approved as the developer for Robinwood and Bloomsbury. The Board approved the recommendation during their September 2023 meeting. The MOUs, between HACA and CHP, have been executed. HACA arranged an introductory meeting with CHP, and Bloomsbury and Robinwood communities in April 2024. HACA and CHP also met with the Anne Arundel County school system for their participation in terms of allowing access to a new road within the Robinwood project. HACA and CHP scheduled a meeting with the Robinwood community on March 19, 2025, to get their input on the initial site plan for the property. CHP has been awarded 9% tax credits for Phase I and was invited by the state to submit application for 4% tax credits as this is a twinning deal. The 4% tax credit application for Robinwood was submitted in December 2025. The 4% tax credit application for Bloomsbury was submitted in July 2025. The

follow-up meetings with the Robinwood and Bloomsbury communities were held in mid-July 2025, and the communities were apprised of the progress made thus far and to seek additional input from them. The next set of follow-up meetings with the communities for Robinwood and Bloomsbury were held on December 8<sup>th</sup> and December 10<sup>th</sup>, 2025, respectively. A resident survey was conducted by CHP staff, with assistance from HACA staff, for the two communities on February 10<sup>th</sup> and 11<sup>th</sup>, 2026. Financing closings for Bloomsbury and phase I Robinwood are scheduled for late Fall 2026 and Spring 2027 respectively.

- HACA organized a meeting with CHP and the State on identifying potential funding sources for both Robinwood and Bloomsbury Square and will reschedule follow-up meetings with the stakeholders.

## Resident Services Board Report

### Resident Services Board Report – April 2026

#### March Resident Services Board Report – Community Partnerships & Workforce Development

During March, the Resident Services team intensified efforts to strengthen community partnerships aimed at increasing resident access to employment and economic mobility opportunities.

In collaboration with the Department of Labor, the team is preparing for an upcoming Job Fair that will target high-demand industries, including hospitality, healthcare, construction, and information technology. To date, we have secured participation commitments from multiple employer partners across these sectors, with an anticipated attendance of 15-18 employers and 80+ residents. The event will also include on-site workforce development resources such as resume assistance, interview preparation, and training program enrollment.

Addressing barriers to employment remains a core focus. In March:

- Over 35% of residents were identified as having employment barriers related to legal history, transportation, or licensing challenges
- 20-40% of residents were referred to upcoming expungement clinics in partnership with legal aid organizations
- 25% of residents were connected to Department of Motor Vehicles resources to address license reinstatement, particularly those impacted by child support-related suspensions

Additionally, the team established or strengthened several new and existing partnerships with local employers, workforce agencies, and community-based organizations to expand access to job opportunities and supportive services.

These initiatives are designed to produce measurable outcomes, including increased job placements, improved workforce readiness, and reduced barriers to employment. Moving forward, Resident Services will continue tracking key performance indicators such as:

- Job fair attendance and employer participation rates
- Number of residents obtaining employment within 30–60 days post-engagement

- Number of residents successfully completing workforce training programs
- Reduction in identified employment barriers among participating residents

Through a strategic, data-informed approach, Resident Services remains committed to empowering residents, fostering sustainable employment opportunities, and building stronger connections between residents and the regional workforce ecosystem.

### Family Self Sufficiency and Homeownership

FSS and Homeownership	
FSS Contracts	27
FSS Escrow Accounts	27
Contracts in HCVP	19
Contracts in PH	8
Release of Escrow Credits	5
Contracts Terminated/Graduated (pending)	5
New Contracts Completed	3
Resources and Referrals	22
New Homeownership Clients	0
Case management appointments	16

### Case Management

Case Management Services	
Red Cross Event - RW	6
Luminis Mental Health - RW	4
Tax Credit Event - BBS	5
Cell Phone Giveaway - RW	14

Resident case management contacts for issues such as rent payments, wellness checks, eye exams/glasses, dental, financial concerns, furnishing referrals, transportation, employment, Re-Certification assistance, food insecurity, family reunification, medical health assistance in finding a PCP and assisting in making medical appointments, social services interventions for food stamps, and enrolling in Medicare benefits. Department of Aging.	67
Total: Contacts - Calls/Activities	96

### Resident Opportunity and Self Sufficiency

ROSS	
Home Visits	18
Sherwin Williams Paint Training	13
Cornerstone Church Giveaway	26
Computer Literacy Training with B2G	18
Case management and home visits ROSS Referrals Dept of Aging, Hope for All, DSS, Digital Literacy, SNAP applications, SSDI and SSI application assistance	98
TOTAL	173

## Annapolis Gardens

**Number of Units:** 150  
**Property Type:** Family  
**Project Start:** 2009  
**Project Status:** Stabilized  
**Subsidy Type:** Public Housing/Tax Credit (75), Tax Credit only (75)  
**Tax Credit Compliance End:** 2025  
**Report for Period Ending:** March 31, 2026



### OCCUPANCY

Unit Type	Total Units	Occupied	Vacant	Total % Occupancy
LIHTC	150	145	5	97%

1 bedroom	2 bedrooms	3 bedrooms	4 bedrooms	5 bedrooms
10	62	59	9	10

Current Month: **97%**

Year to date Average: **96%**

### NARRATIVES

**Financial:**

The income for the month was in line with budgeted amounts. The total actual expenses were in line with budgeted expenses.

**Management:**

The property is managed by Winn Companies, an independent company not affiliated with the Developer. The management staff did not report any staff turnover during the period and has been timely with reporting to HACA.

**Physical:**

There were no other extraordinary repairs to report.

**Resident Services:**

There were no Resident Services to report.

**Other**

There are no other issues to report.

**Receivables/ Payables:**

The resident accounts receivable is \$187,351. The projects accounts payables are \$1,593 with \$1,593 aging more than 90 days.

**Reserves:**

The project has four reserve accounts and two escrows that are funded as required with no inappropriate use of funds.

## PARTNERS

**General Partner/ Managing Member:** Annapolis Community Development Partners, LLC

**HACA Ownership %:** 49%

**Developer:** Landex

**Management Company:** Winn

## DEBT SUMMARY

Lien Position	Payment Type	Lender	Principal as of: 01/31/2026	Interest Rate	Maturity Date
1	Hard debt	Enterprise Mortgage Investments, Inc.	\$ 1,734,655	7.01%	10/3/2026
2	Cash flow	DHCD	\$ 1,547,367	4%	5/1/2051
3	Cash flow	ACDS	\$ 204,564	2%	5/29/2051
4	Cash flow	HACA	\$ 500,000	4.38%	6/1/2051
5	Cash flow	HACA	\$ 92,118	0%	6/1/2051

## Obery Court I

**Number of Units:** 50  
**Property Type:** Family  
**Project Start:** 2010  
**Project Status:** Stabilized  
**Subsidy Type:** Tax Credit (40)  
 Tax Credit only (10)



**Tax Credit Compliance End:** 2025

**Report for Period Ending:** March 31, 2026

### OCCUPANCY

Unit Type	Total Units	Occupied	Vacant	Total % Occupancy
1 bedroom	10	8	2	80%
2 bedrooms	22	21	1	95%
3 bedrooms	16	15	1	94%
4 bedrooms	2	1	1	50%

Current Month: **90%**

Year to date Average: **97%**

### NARRATIVES

**Financial:**

The income for the month was in line with the budget. The total controllable expenses over budget by 535% due to and insurance claim expense. Expenses were paid, now expecting reimbursement.

**Management:**

The property is managed by Pennrose, an affiliate of the Developer.

**Physical:**

There were no significant items noted.

**Resident Services:**

There were no Resident Services to report.

**Other**

There are no other issues to report.

**Receivables/ Payables:**

The resident accounts receivable is \$51,965. The project accounts payables are \$266,583 with \$15,435 aged more than 90 days.

**Reserves:**

The project has four reserve accounts and three escrows that are funded as required with no inappropriate use of funds.

## PARTNERS

**General Partner/ Managing Member:** Obery Court GP, LLC

**HACA Ownership %:** 51% \*  
*Pennrose entity remains managing member despite ownership percentage*

**Developer:** Pennrose

**Management Company:** Pennrose

## DEBT SUMMARY

Lien Position	Payment Type	Lender	Principal as of: 12/31/2025	Interest Rate	Maturity Date
1	Cash flow	DHCD	\$ 1,906,604	4%	6/1/2050
2	Cash flow	DHCD	\$ 2,307,547	4%	6/1/2050
3	Cash flow	ACDS	\$ 1,000,000	2%	3/6/2051

## Obery Court 2

**Number of Units:** 63  
**Property Type:** Family  
**Project Start:** 2011  
**Project Status:** Stabilized  
**Subsidy Type:** PBV/Tax Credit (53), Tax Credit only (10)  
**Tax Credit Compliance End:** 2027  
**Report for Period Ending:** March 31, 2026



### OCCUPANCY

Unit Type	Total Units	Occupied	Vacant	Total % Occupancy
1 bedroom	27	26	1	96%
2 bedrooms	17	16	1	94%
3 bedrooms	16	15	1	94%
4 bedrooms	3	3	0	100%

Current Month: **95 %**

Year to date Average: **96%**

### NARRATIVES

**Financial:**

The rental income for the month was in line with budgeted income. The total controllable expenses over budget by 180% due to Insurance Claim Expense. Expenses were paid, now expecting insurance reimbursement.

**Management:**

The property is managed by Pennrose, an affiliate of the Developer. The management staff did not report any staff turnover during the period and has been timely with reporting to HACA.

**Physical:**

There were no other extraordinary repairs to report.

**Resident Services:**

There were no Resident Services to report.

**Other**

There are no other issues to report.

**Receivables/ Payables:**

The resident accounts receivable amount is \$144,982 and accounts payable is \$50,355 with \$2,148 aged more than 90 days.

**Reserves:**

The project has four reserve accounts and two escrows that are funded as required with no inappropriate use of funds.

**PARTNERS**

**General Partner/ Managing Member:** Obery Court Phase II GP, LLC

**HACA Ownership %:** 49%

**Developer:** Pennrose

**Management Company:** Pennrose

**DEBT SUMMARY**

Lien Position	Payment Type	Lender	Principal as of: 01/31/2026	Interest Rate	Maturity Date
1	Hard debt	Severn Savings Bank FSB	\$ 1,370,972	6.625%	2029
2	Cash flow	DHCD	\$ 2,963,863	4%	4/1/2054

## Obery Court 3

**Number of Units:** 61  
**Property Type:** Family  
**Project Start:** 2016  
**Project Status:** Stabilized  
**Subsidy Type:** PBV/Tax Credit (40)  
 Tax Credit only (21)



**Tax Credit Compliance End:** 2031  
**Report for Period Ending:** March 31, 2026

## OCCUPANCY

Unit Type	Total Units	Occupied	Vacant	Total % Occupancy
1 bedroom	18	16	2	89%
2 bedrooms	24	21	3	88%
3 bedrooms	14	11	3	79%
4 bedrooms	5	5	0	100%

Current Month: **87%**      Year to date Average: **90%**

## NARRATIVES

**Financial:**  
 The income for the month was in line with budgeted income. The total controllable expenses higher than budgeted expenses due to higher than anticipated utilities and maintenance expenses (fire protection and insurance claim expenses).

**Management:**  
 The property is managed by Pennrose, an affiliate of the Developer.

**Physical:**  
 The property did not report any physical issues.

**Resident Services:**

There were no Resident Services to report.

**Other**

There are no other issues to report.

**Receivables/ Payables:**

The resident accounts receivable is \$126,615 and the projects accounts payables are \$50,285 with \$1,596 aged more than 90 days.

**Reserves:**

The project has three reserve accounts and two escrows that are funded as required with no inappropriate use of funds.

## PARTNERS

**General Partner/ Managing Member:** Obery Court Phase III GP, LLC

**HACA Ownership %:** 11%

**Developer:** Pennrose

**Management Company:** Pennrose

## DEBT SUMMARY

Lien Position	Payment Type	Lender	Principal as of: 01/31/2026	Interest Rate	Maturity Date
1	Hard debt	Capital One, N.A.	\$ 1,219,468	5.75%	1/1/2032
2	Cash flow	DHCD	\$ 1,645, 255	2%	9/1/2056
3	Cash flow	DHCD	\$ 1,225,000	2%	9/1/2056
4	Cash flow	HACA	\$ 605,748	0%	9/17/2057

## Wilbourn Estates

**Number of Units:** 78  
**Property Type:** Family  
**Project Start:** 2022  
**Subsidy Type:** Tax Credit



**Report for Period Ending:** March 31, 2026

### OCCUPANCY

Unit Type	Total Units	Occupied	Vacant	Total % Occupancy
1 bedroom	26	23	3	88%
2 bedrooms	26	25	1	96%
3 bedrooms	26	26	1	96%

Current Month: **94%**

Year to date Average: **94%**

### NARRATIVES

**Financial:**

The rental income for the month in line with budgeted income. The total controllable expenses were over budget due to higher than expected maintenance expenses (security and janitorial).

**Management:**

The property is managed by Penrose, an affiliate of the Developer.

**Physical:**

There are no physical issues to report.

**Resident Services:**

There were no Resident Services to report.

**Other**

There are no other issues to report.

**Receivables/ Payables:**

The resident accounts receivable is \$99,176. The project accounts payables are \$14,424 with \$4,794 aged more than 90 days.

## PARTNERS

**General Partner/ Managing Member:** Newtowne 20, LLC

**Developer:** Pennrose

**Management Company:** Pennrose

## DEBT SUMMARY

Account	Lender	Amount	Interest Rate	Maturity Date
1	Orix Real Estate Capital Principal – Hard Debt	\$ 9,078,199	3.82%	7/1/2041
2	CDA Rental Housing Works Fund	\$ 2,404,981	0	12/31/2062
3	CDA Housing Trust Fund	\$ 904,981	0	12/31/2062
4	CDA Rental Housing Fund	\$1,262,338	0	12/31/2062
5	ACDS Home Investment Partnership Program	\$692,829	0	12/31/2062
6	HACA	\$929,473	0	12/31/2062
7	HACA	\$1,700,795	1.31%	12/31/2062

## Resolutions

- Resolution No. ADMIN 042826-01 - Adoption of Investment Policy
- Resolution No. ADMIN 042826-02 - Updates to HACA's Procurement Policies and Procedures
- Resolution No. FIN 042826-01 - Authorization to execute documents related to establishing Line of Credit with Shore United Bank

**Resolution  
of  
The Housing Authority of the City of Annapolis  
Board of Commissioners**

**A Resolution Approving the Adoption of Investment Policy**

**Resolution No. ADMIN 042826-01**

**WHEREAS**, Housing Authority of the City of Annapolis (HACA) is responsible for the prudent management and safeguarding of public funds;

**WHEREAS**, HACA must comply with HUD regulations and applicable State of Maryland laws governing investments;

**WHEREAS**, HACA has developed an Investment Policy establishing guidelines for safety, liquidity, return, and compliance;

**WHEREAS**, The Investment Policy establishes standards for internal controls, authorized investments, and oversight;

**WHEREAS**, The Executive Director and Chief Financial Officer recommend adoption of the Investment Policy;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Housing Authority of the City of Annapolis that:

1. The Investment Policy is hereby approved and adopted.
2. The Executive Director and Chief Financial Officer are authorized to implement and administer the policy.
3. The Executive Director and Chief Financial Officer may make non-substantive revisions to maintain compliance with regulatory changes.
4. This Resolution shall take effect immediately upon adoption.

**NOW THEREFORE BE IT RESOLVED** that the Board of Commissioners does hereby approve the Adoption of Investment Policy.

**RESOLVED** this 28th day of April 2026

**The undersigned Commissioners of the Housing Authority of the City of Annapolis sign below to indicate their affirmative or disapproval vote or that they are abstaining from voting.**

\_\_\_\_\_  Approved  Disapproved  Abstain  
Craig Coates, Chairman

\_\_\_\_\_  Approved  Disapproved  Abstain  
Patrick Sheridan, Vice-Chairman

\_\_\_\_\_  Approved  Disapproved  Abstain  
Aruthur Edwards, Jr., Treasurer

\_\_\_\_\_  Approved  Disapproved  Abstain  
Jacquelyn V. Wells, Secretary

\_\_\_\_\_  Approved  Disapproved  Abstain  
Kimberly Cornett, Commissioner

\_\_\_\_\_  Approved  Disapproved  Abstain  
Sharon Elliott, Commissioner

\_\_\_\_\_  Approved  Disapproved  Abstain  
Henrietta Webb-Herbert, Commissioner

**Resolution  
of  
The Housing Authority of the City of Annapolis  
Board of Commissioners**

**A Resolution Authorizing Updates to HACA’s Procurement Policies and Procedures**

**Resolution No. ADMIN 042826-02**

**WHEREAS**, On August 27, 2025, Federal Register notice, Federal Acquisition Regulation: Inflation Adjustment of Acquisition-Related Thresholds, raised these thresholds (90 FR 41872). Effective October 1, 2025 for all grant recipients as defined in 2 CFR 200.1; and

**WHEREAS**, the Micro-Purchase threshold refers to purchases of supplies or services using simplified acquisition procedures, not to exceed an established amount pursuant to the Office of Management and Budget (OMB) Governmentwide Guidance for Grants and Agreements (“Uniform Guidance”) at 48 CFR Part 2, Subpart 2.1 (Micro-purchase); and

**WHEREAS**, the Simplified Acquisition threshold refers to purchase of property or services using small purchase methods not to exceed an established amount pursuant to 48 CFR 2.101 (Simplified Acquisition); and

**WHEREAS**, for Federal Financial Assistance awards, these purchases are acquired for use by a Federal Program; and

**WHEREAS**, On August 27, 2025, Federal Register notice, Federal Acquisition Regulation: Inflation Adjustment of Acquisition-Related Thresholds, raised these thresholds (90 FR 41872). Effective October 1, 2025, 2 CFR 200.320(a)(1) and 2 CFR200.320(a)(2)(ii); raised the Micro-Purchase threshold from \$10,000 to \$15,000, and the Simplified Acquisition threshold from \$250,000 to \$350,000 respectively for all grant recipients; and

**WHEREAS**, HACA intends to update its Procurement Policies and Procedures to reflect this change immediately;

**NOW THEREFORE BE IT RESOLVED** that the Board of Commissioners does hereby authorize the Executive Director to change HACA’s Procurement Policies and Procedures.

**RESOLVED** this 28th day of April 2026

**The undersigned Commissioners of the Housing Authority of the City of Annapolis sign below to indicate their affirmative or disapproval vote or that they are abstaining from voting.**

\_\_\_\_\_  Approved  Disapproved  Abstain  
Craig Coates, Chairman

\_\_\_\_\_  Approved  Disapproved  Abstain  
Patrick Sheridan, Vice-Chairman

\_\_\_\_\_  Approved  Disapproved  Abstain  
Aruthur Edwards, Jr., Treasurer

\_\_\_\_\_  Approved  Disapproved  Abstain  
Jacquelyn V. Wells, Secretary

\_\_\_\_\_  Approved  Disapproved  Abstain  
Kimberly Cornett, Commissioner

\_\_\_\_\_  Approved  Disapproved  Abstain  
Sharon Elliott, Commissioner

\_\_\_\_\_  Approved  Disapproved  Abstain  
Henrietta Webb-Herbert, Commissioner

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS BOARD MEMORANDUM

**To:** Board of Commissioners

**From:** Executive Director / Chief Financial Officer

**Date:** April 20, 2026

**Subject:** Adoption of Investment Policy

## **Purpose**

The purpose of this memorandum is to request Board approval of the Housing Authority of the City of Annapolis Investment Policy.

## **Background**

The Housing Authority is responsible for safeguarding public funds and ensuring compliance with HUD regulations and State of Maryland requirements. The Investment Policy establishes formal guidelines for managing financial assets, emphasizing safety, liquidity, and compliance.

## **Recommendation**

Management recommends that the Board of Commissioners approve the Investment Policy as presented.

## **Action Required**

Approve the attached resolution adopting the Investment Policy.

**HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS  
BOARD OF COMMISSIONERS RESOLUTION  
ADOPTION OF INVESTMENT POLICY**

Resolution No. ADMIN 042826-01

**WHEREAS**, Housing Authority of the City of Annapolis (HACA) is responsible for the prudent management and safeguarding of public funds;

**WHEREAS**, HACA must comply with HUD regulations and applicable State of Maryland laws governing investments;

**WHEREAS**, HACA has developed an Investment Policy establishing guidelines for safety, liquidity, return, and compliance;

**WHEREAS**, The Investment Policy establishes standards for internal controls, authorized investments, and oversight;

**WHEREAS**, The Executive Director and Chief Financial Officer recommend adoption of the Investment Policy;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Housing Authority of the City of Annapolis that:

1. The Investment Policy is hereby approved and adopted.
2. The Executive Director and Chief Financial Officer are authorized to implement and administer the policy.
3. The Executive Director and Chief Financial Officer may make non-substantive revisions to maintain compliance with regulatory changes.
4. This Resolution shall take effect immediately upon adoption.

**RESOLVED** this 28th day of April 2026.

# HOUSING AUTHORITY OF THE CITY OF ANNAPOLIS BOARD MEMORANDUM

**To:** HACA Board of Commissioners/AHCRC Board of Directors

**From:** Marisa Stanley, CPA, Chief Financial Officer

**Date:** April 20, 2026

**Subject:** Approval of \$300,000 Line of Credit – Shore United Bank

## **Purpose**

The purpose of this memorandum is to request the respective Boards approval for the Housing Authority of the City of Annapolis (HACA) and separately the Annapolis Housing and Community Redevelopment Corporation (AHCRC) to enter into a \$300,000 Line of Credit (LOC) agreement with Shore United Bank.

## **Background and Need**

HACA's operations are dependent on government funding sources, including HUD subsidies, state grants, and local funding. While these funding sources are committed, the timing of cash receipts does not always align with the timing of operational expenditures.

This timing mismatch creates periodic cash flow constraints, particularly when expenses must be incurred in advance of reimbursement or funding disbursement. Establishing a Line of Credit with nondiscretionary funds as collateral will provide HACA with a short-term liquidity tool to effectively manage these timing differences without disrupting operations, vendor payments, or program delivery.

## **Use of Line of Credit**

The Line of Credit will be used strictly for short-term cash flow needs, including bridging timing gaps between expenditures and funding receipts, covering operational expenses pending reimbursement, maintaining timely payments to vendors and landlords, and supporting continuity of operations during funding delays.

This Line of Credit will not be used for long-term financing or structural budget deficits.

## **Key Terms and Conditions**

- Financial Institution: Shore United Bank
- Approved Amount: \$300,000

- Purpose: Working capital for timing differences in funding
- Repayment: Draws will be repaid upon receipt of related funding sources

As part of the agreement, HACA will be required to invest \$300,000 currently held in its nonprofit account (AHCRC) into an approved mutual fund investment vehicle.

### **Financial Impact**

The Line of Credit enhances cash flow management, reduces operational risk, preserves reserves, and strengthens vendor relationships. The required investment of idle funds provides an opportunity to generate investment income while maintaining sufficient liquidity.

### **Risk Management and Controls**

Management will ensure that the Line of Credit is used only for approved purposes, that all draws are repaid timely, and that investment activity complies with HACA's investment policy and applicable HUD regulations.

### **Recommendation**

Management recommends approval of the \$300,000 Line of Credit with Shore United Bank.

### **Action Requested**

Approval of the attached resolution authorizing execution of the Line of Credit agreement and related investment activity.

**Resolution  
of  
The Housing Authority of the City of Annapolis  
Board of Commissioners**

**A Resolution Approving the Authorization to execute documents related to establishing  
Line of Credit with Shore United Bank.**

**Resolution No. FIN 042826-01**

**WHEREAS**, the Housing Authority of the City of Annapolis relies on government and grant funding; and

**WHEREAS**, timing differences between expenditures and funding receipts create temporary cash flow needs; and

**WHEREAS**, Shore United Bank has approved a \$300,000 Line of Credit; and

**WHEREAS**, the Line of Credit will be used solely for short-term liquidity purposes; and

**WHEREAS**, HACA will invest \$300,000 from its nonprofit account (Annapolis Housing and Community Redevelopment Corporation-AHCRC) into a mutual fund as required by the agreement; and

**WHEREAS**, the Board finds this to be in the best financial interest of HACA.

**NOW, THEREFORE, BE IT RESOLVED** that the Board approves the \$300,000 Line of Credit with Shore United Bank.

**BE IT FURTHER RESOLVED** that the CEO and/or CFO are authorized to execute all related documents.

**BE IT FURTHER RESOLVED** that HACA is authorized to invest \$300,000 into an approved mutual fund in accordance with its investment policy.

**BE IT FURTHER RESOLVED** that management will ensure appropriate use and timely repayment of all draws.

**NOW THEREFORE BE IT RESOLVED** that the Board of Commissioners does hereby approve the Execution of a \$300,000 Line of Credit with Shore United Bank.

**RESOLVED** this 28th day of April 2026

**The undersigned Commissioners of the Housing Authority of the City of Annapolis sign below to indicate their affirmative or disapproval vote or that they are abstaining from voting.**

\_\_\_\_\_  
Craig Coates, Chairman       Approved       Disapproved       Abstain

\_\_\_\_\_  
Patrick Sheridan, Vice-Chairman       Approved       Disapproved       Abstain

\_\_\_\_\_  
Aruthur Edwards, Jr., Treasurer       Approved       Disapproved       Abstain

\_\_\_\_\_  
Jacquelyn V. Wells, Secretary       Approved       Disapproved       Abstain

\_\_\_\_\_  
Kimberly Cornett, Commissioner       Approved       Disapproved       Abstain

\_\_\_\_\_  
Sharon Elliott, Commissioner       Approved       Disapproved       Abstain

\_\_\_\_\_  
Henrietta Webb-Herbert, Commissioner       Approved       Disapproved       Abstain