



## BOARD OF DIRECTOR'S MEETING AGENDA

**Meeting Date:** Wednesday, August 23, 2023, at 5:00pm

**Meeting Place:** 2400 Potters Road #300 Virginia Beach, VA 23454

Beginning Time: **5:00 PM**

Ending Time: **6:00PM**

Agenda Item	Time	Information	Discussion	Action
<b>Call to Order &amp; Roll Call</b> <ul style="list-style-type: none"> <li>• Frank McKinney, Board President</li> </ul>	5:00			X
<b>Approval of Agenda</b> <ul style="list-style-type: none"> <li>• Frank McKinney, Board President</li> </ul>	5:01			X
<b>Centering Moment</b> <ul style="list-style-type: none"> <li>• Frank McKinney, Board President</li> </ul>	5:02	X		
<b>First Person Testimony</b> <ul style="list-style-type: none"> <li>• Tanisha Davis, Director of Family &amp; Community Support Svcs</li> </ul>	5:03	X		
<b>Approval of Minutes from June 28, 2023</b> <ul style="list-style-type: none"> <li>• Frank McKinney, Board President</li> </ul>	5:04			X
<b>City of Virginia Beach City Council Liaison Update</b> <ul style="list-style-type: none"> <li>• Councilmember Berlucchi</li> <li>• Councilmember Remick</li> </ul>	5:08 5:10	X X		
<b>City of Virginia Beach City New Business</b> <ul style="list-style-type: none"> <li>• Karen Prochilo, City of VA Beach DHNP</li> </ul>	5:15	X		
<b>Management Reports</b> <ul style="list-style-type: none"> <li>• Jessica Guglielmo, President and CEO</li> <li>• Kristal Davis, Vice President and CFO</li> <li>• Tanisha Davis, Director of Family &amp; Community Support Svcs.</li> <li>• Megan Savali, Director of Asset Management</li> <li>• Ashley Jarvis, Director of Development &amp; Administrative Svcs.</li> </ul>	5:20 5:25 5:30 5:35 5:40	X X x X X		X
<b>Strategic Plan</b> Tanisha Davis, Director of Family & Community Support Svcs.	5:45	X		
<b>Approval of Management Reports</b> <ul style="list-style-type: none"> <li>• Frank McKinney, Board President</li> </ul>	5:50	X		X
<b>New Business</b>	5:53			

*Continues on next page.*

<b>Old Business</b>	5:55			
<b>Correspondence</b>	5:57	X		
<b>Adjournment: Next Meeting – Sept. 27, 2023</b> • Frank McKinney, Board President	6:00			X

*If you are unable to attend, please contact Maria Michaud at 757-500-2750.*

TIME = Estimated time to begin agenda item.

INFORMATION = Material or reports presented for information purposes only.

DISCUSSION = Discussion desired. Action may or may not be taken.

ACTION = Board is requested to act--such as presidential appointment or vote.



**BOARD OF DIRECTORS  
MEETING MINUTES**

**Meeting Date:** June 28, 2023  
**Meeting Time:** 5:00 PM  
**Location:** VBCDC Corporate Office  
2400 Potters Road Suite 300, Virginia Beach, VA 23454

**CALL TO ORDER**

Frank McKinney called the meeting to order at 5:02pm. Board members present included Frank McKinney, Chris Brown, David Crain, Rob Ewell, Tim McCarthy, Jeremy Johnson, and Dr. Audrey Douglas-Cooke. Board members absent: Marshall Brice, Andrew Friedman, and Courtney Lalonde.

Staff members present were Jessica Guglielmo, President & CEO; Kristal Davis, Vice President & CFO; Tanisha Davis, Director of Family and Community Support Services; Megan Savali, Director of Asset Management; Ashley Jarvis, Director of Development and Administrative Services; and Maria Michaud, Office Administrator.

Guests present included Karen Prochilo, Department of Housing and Neighborhood Preservation, City of Virginia Beach; Dr. Kenneth Chandler, City of Virginia Beach, and Worth Remick, Councilmember.

**AGENDA**

The Board of Directors reviewed the agenda as presented. Mr. McKinney asked for a motion to approve the agenda as presented.

**MOTION:** Dr. Douglas-Cooke made a motion to approve the agenda as presented. Mr. Crain seconded the motion. Mr. McKinney asked for a vote of Aye/Nay for the proposed motion. The recorded votes were as follows:

Mr. Brown-Aye            Mr. Crain-Aye            Dr. Douglas-Cooke-Aye            Mr. Ewell-Aye  
Mr. Johnson-Aye        Mr. McCarthy-Aye        Mr. McKinney-Aye

The motion carried unanimously.

**CENTERING MOMENT**

Mr. McKinney held a centering moment.

**FIRST PERSON TESTIMONY**

Ms. Elliott presented Mr. Day, who is currently participating in the VBCDC Veteran’s First Program. He provided testimony of his story and his personal experience with the program.

**APPROVAL OF MINUTES**

The Board of Directors reviewed the meeting minutes from May 24, 2023, as presented. Mr. McKinney asked for a motion to approve the minutes as presented.

**MOTION:** Mr. Crain made a motion to approve the minutes from May 24, 2023, as presented. Dr. Douglas-Cooke seconded the motion. Mr. McKinney asked for a vote of Aye/Nay for the proposed motion. The recorded votes were as follows:

Mr. Brown-Abstain        Mr. Crain-Aye            Dr. Douglas-Cooke-Aye            Mr. Ewell-Aye  
Mr. Johnson-Aye        Mr. McCarthy-Aye        Mr. McKinney-Aye

The motion carried unanimously.

**BOARD OF DIRECTORS  
MEETING MINUTES**

**CITY OF VIRGINIA BEACH CITY COUNCIL LIASION REPORT**

Mr. McKinney asked Councilmember Remick to provide an update on City Council initiatives. Mr. Remick mentioned that the topics of affordable and workforce housing in the City are mentioned often, and added these are nationwide issues too. Councilmember Remick advised that the City Council was briefed on and discussed the site for the NAMI project at the City Council meeting earlier in the week and would like to offer Ms. Guglielmo the opportunity to share the good news. Ms. Guglielmo reported that the meeting at the City Council this week was very exciting because the City Council agreed to move ahead with VBCDC's proposal to develop affordable housing with a set aside of apartments for persons with a mental health diagnosis on the 3-acre city owned site near Tidewater Community College. The site is located at the corner of Princess Anne Road and Community College Place and is situated on 3.1 acres.

Ms. Guglielmo thanked Mr. Remick and Mr. Berlucchi for their support in making this site a reality for the project. Mr. McKinney asked how do the future occupants for these apartment site look like, income wise: Ms. Guglielmo explained that all apartments will be for persons who earn 80% or less than area median family income and 10-15% of these apartments would be set aside for persons with a mental health diagnosis and likely would need a rental subsidy. Mr. McKinney asked how many parking spaces there were. Ms. Guglielmo mentioned that in the conceptual design laid out by the city, there were about 110 parking spaces included, but that is subject to change during the design process.

Mr. Remick asked if in the best case scenario, this project may take a couple of years to complete? Ms. Guglielmo indicated it would likely take 4 years to complete. Ms. Guglielmo further advised that likely the project will require an allocation of tax credits. These allocation rounds are offered one time per year usually around March. She further advised that tax credits historically have provided a large part of the capital needed to construct projects of this type. Applications are only opened one time per year, and in order to be competitive, and to score high enough for funding, site control and site plan approval, and rezoning must be in place as well as preliminary building plans and specifications. Ms. Guglielmo believes it is unlikely that we would be ready to submit an application in the March 2024 application round.

Mr. McKinney asked if there were any other comments or questions.

Dr. Douglas-Cooke suggested talking to Sentara Healthcare. Dr. Douglas-Cooke wanted to make sure VBCDC would reach out to Sentara to keep them updated on the progress of the project and determine ways they could help support the project. Ms. Guglielmo assured her they were already on her list as a potential supporter.

**CITY OF VIRGINIA BEACH NEW BUSINESS**

Dr. Chandler had no comments. Ms. Prochilo provided some updates on the City of Virginia Beach for VBCDC. She provided the following highlights:

- Final invoice for the City-Wide 25-Scattered Site was received. Unfortunately, there was an end of the year process in place, so it was not going to be available until July 5th.
- Tranquility at the Lakes II project is still ongoing. Environmental assessment was signed by the city. Posting will take place after July 4th holiday.
- HUD American Rescue Plan Act (ARPA) Funds, DHNP submitted its plan and is awaiting approval from HUD. Funds will be available once DHNP's plan amendment is approved by HUD.
- Code Enforcement Division has the following inspection status of VBCDC rental units as of 06.23.23 is as follows: out of 152 units, 65 are compliant, 49 are due for inspections, and 38 have violations.

McKinney thanked Ms. Prochilo for the City of Virginia Beach New Business Report. With no questions, Mr. McKinney asked Mr. McCarthy to start his Report for the Nominating Committee.

**BOARD OF DIRECTORS  
MEETING MINUTES**

**NOMINATING COMMITTEE REPORT – SLATE OF OFFICERS FOR 2023-24**

The Virginia Beach Community Development Corporation (VBCDC) Board Nominating Committee met on June 14, 2023, to nominate a slate of candidates for the FY 2023-2024 VBCDC Board Officer positions.

The Nominating Committee reviewed the Bylaws, as well as current positions, and terms. After the Nominating Committee's discussion, it was determined it would be beneficial to nominate the current slate of officers for another term. Mr. McCarthy indicated that the committee reached out to all candidates listed and each candidate agreed to serve another term if elected.

Mr. McKinney asked if there were any nominations from the floor. Mr. Ewell commented on the process for selecting candidates and inquired if there was any interest from other candidates not put forth from the committee. There was discussion among the group on having more clarity on the nominating process. Mr. McKinney invited Mr. Ewell to be a part of the committee for next year. Mr. Ewell accepted.

After no additional candidates were identified for consideration, Mr. McKinney asked for a motion to approve the recommendation of the Nominating Committee as presented.

**MOTION:** The Nominating Committee recommends the current incumbents to remain in office for the 2023-2024 period (Mr. McKinney as President, Dr. Douglas-Cooke as Vice President, and Mr. Friedman as Secretary/Treasurer). The motion is seconded by Mr. Ewell. Mr. McKinney asked for a vote of Aye/Nay for the proposed motion. The recorded votes were as follows:  
Mr. Brown-Aye                      Mr. Crain-Aye                      Dr. Douglas-Cooke-Aye                      Mr. Ewell-Aye  
Mr. Johnson-Aye                      Mr. McCarthy-Aye                      Mr. McKinney-Aye  
The motion carried unanimously.

With no other comments, Mr. McKinney asked Ms. Guglielmo to begin the management reports.

**MANAGEMENT REPORTS**

Ms. Guglielmo advised her report began on page 12 of the package. Ms. Guglielmo stated she had already disclosed the biggest news during Councilmember Remick's remarks; however she also reported on the following highlights:

- Ms. Guglielmo reported 2 of the 3 Norfolk properties were sold during the month of June and the 3rd one is scheduled to close by mid July. These properties are being sold pursuant to a funding requirement for a loan from the City. The funding required sale of the properties by March 2024. After all three (3) properties are sold, the remaining loan balance will be forgiven by the City of Virginia Beach.
- Under the BRAC Properties Disposition, Ms. Guglielmo reported that VBCDC intends to submit a proposal to the City Manager requesting that VBCDC retain the five (5) properties it leases from the city around Oceana Naval Station, as permanent rental housing. A draft of the proposal will be shared with the Executive Committee for review. Ms. Guglielmo mentioned that there were 17 people living in the 5 houses, and that these properties are in good condition.
  - Mr. Ewell suggested the Board gives permission to the President, Mr. McKinney to sign off on the proposal prepared by staff so as to not delay the submission of the proposal and to let the City know that VBCDC is available and interested in these properties.

**MOTION:** Mr. Ewell made a motion to empower the Board president to sign off on and submit the proposal to let the City know of VBCDC's interest in keeping the BRAC properties. Mr. Crain seconded. Motion was accepted unanimously.

**BOARD OF DIRECTORS**

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- Dr. Douglas-Cooke mentioned it would be important if the City said Yes to our proposal, if we could include data to support how many times, in the last 3 years, VBCDC has had the need for someone to be in housing. Ms. Guglielmo indicated she would incorporate data on the need into the proposal.

Ms. Guglielmo mentioned one more item on her report:

- Virginia Beach Housing Summit

Ms. Guglielmo provided a brief summary of the Summit. She mentioned it had been a well-attended event with new faces joining in. She also mentioned there was news coverage, and pointed out that one of the articles featuring Councilmember Chris Taylor's Summit was included at the end of the board package. She invited Board members who attended the Summit to provide feedback. Mr. McCarthy commended Ms. Guglielmo and Mr. Friedman for their respective presentations at the summit.

With no other questions, Mr. McKinney asked Ms. Davis to continue with the Financial Report.

Ms. Davis stated her report started on page 14. She commended the Board for their oversight and guidance, and highlighted VBCDC was focusing on the regular month-end, and on the year-end audit, as well as the audit of grants as part of the compliant regulatory requirements, which need to be completed and in the system by July.

Ms. Davis mentioned Net income for the current month is \$149k, with the potential of a possible surplus at the end of the year. This surplus figure is subject to change as we move into the final audit phase. She added that VBCDC is still in the process of reconciliation, looking at accounts and at processes. Some of these processes have been streamlined, and some have been stabilized, like Maintenance. Ms. Davis added that the current invoicing system is de-centralized, and it is being modified to be a centralized one, so invoices can come directly to Finance.

Ms. Davis mentioned VBCDC's efforts are to have all the expenses accounted for by June 30th. Mr. McKinney asked for clarification on the line for Supportive Services for Veterans Families on the Peninsula. Ms. Guglielmo explained that VBCDC currently serves the Hampton VA Medical center and veterans in the Peninsula Continuum of Care (COC), and she added that there is an opportunity to expand the SSVF funding both in dollars and geography to serve the entire Peninsula COC. This would entail re-establishing an office space on the Peninsula and bringing on additional team members to serve the increased capacity. Ms. Guglielmo explained that all of the expenses would be grant funded. Mr. McKinney wanted to know what type of services would be provided – Ms. Guglielmo explained that the services would be the same as we currently offer: Support services, counseling, job skills, connection to benefits, temporary financial assistance including rent subsidy and utility assistance. This would be an expansion of our existing grant.

Mr. Ewell expressed concern as to how this would align with VBCDC's charge. Ms. Guglielmo stated that VBCDC currently operates its services within the greater Hampton Roads area and has a historic record of operating services and programs throughout the greater Hampton Roads area. Ms. Guglielmo explained that it is the property ownership outside the City of Virginia Beach that raised concern. She added that historically, from very early on, VBCDC has provided services, regionally, whether it was foreclosure prevention, loss mitigation, housing counseling, or home ownership, and since 2011, our veterans services have been operated in the greater Hampton Roads area.

Ms. Guglielmo also pointed out that although some of VBCDC's projects are regional, the Chesapeake project, Cypress Landing, serves more veterans from Virginia Beach than any other area, and this is through no capital investment from the City of Virginia Beach.

Dr. Douglas-Cooke wanted to know why was there a 13% decrease on the expenses and a 17% decrease in revenue; and asked if this was attributed to something in particular. Ms. Davis explained it was due to a timing difference and the recognition of revenue. The grants VBCDC receives are reimbursable. 65% to 68% of VBCDC's revenue comes from the rental income, and 32% to 35% comes from grants. Ms. Davis mentioned that VBCDC



**BOARD OF DIRECTORS**

**MEETING MINUTES**

has to make sure that on a monthly basis, it's actually getting those funds back for reimbursement. It has to do with us reconciling some of the accounts on the rental side and making adjustments. But overall, she mentioned that having net of about 4% is not bad.

Mr. Ewell asked if the Green Run Homes Association fees were being paid with separate checks and further clarified that the way the Green Run Homes Association has to do business is that each property has to have their own payment. Ms. Davis recognized that in the recent past, payments had been sent as a bulk payment, where the checks would go to a P.O. Box address, which meant a lockbox; and even though the second page on the check stated the accounts and addresses, the bank discarded that page, so there was no way of identifying which property got the payment. Ms. Davis reported that she reached out to Green Run Homes Association and requested an account reconciliation, to identify all payments. Ms. Davis also reported that separate checks for each of the properties will be sent moving forward, and the memo of each check will include the address and the account number of that property. Mr. Ewell recognized VBCDC is a very responsible owner, and asked how many houses it had in the Green Run Homes Association. Ms. Davis responded it was more than 12 houses.

Ms. Davis added that staff in VBCDC's Finance department is brand new, and as they are working through and learning the process, they appreciate any feedback to improve.

With no other questions, Mr. McKinney asked Ms. Tanisha Davis to continue with her Report.

Ms. Davis announced that VBCDC reached the 10th year milestone for the Supportive Services for Veterans Families Program (SSVF), which started in 2013. The Supportive Services for Veterans Families Program provides rapid -rehousing and prevention services for veteran households. At coordinated entry, literally homeless households complete a SPDAT/ Vi-SPADT assessment, which are tools to determine the appropriate housing and support services needed.

Upon completion of the tool, housing services can be identified in three components: no housing intervention, rapid- rehousing or permanent supportive housing. The tool is only a snapshot/ guide of potential services. After the assessment, VBCDC receives referrals from veterans or community partner households scoring in either the permanent supportive housing, rapid re-housing, or no housing intervention categories.

Due to the housing need in the community, VBCDC's SSVF program provides services to veteran households from all three categories. Currently, SSVF has 85 active cases. The permanent supportive housing category requires the most intensive case management from VBCDC case managers.

On the SSVF cases by service type Ms. Davis reported 29 of those 85 calls are for Permanent Supportive Housing which require the most intensive care from the VBCDC case managers.

Mr. McKinney asked how many case managers there were. Ms. Davis responded there are 5 Case Managers that work on the Supportive Services for Veteran Families Grant, (3 are full time dedicated to SSVF and 2 work on a combination of SSVF and other HUD funded grants); plus 2 VBThrive Mobility Mentors, 1 Community Resource Specialist, 1 Housing Locator, 1 Healthcare Navigator and 1 Intake Specialist.

Ms. Davis mentioned that currently, VBCDC serves a small percentage of referrals from the Hampton, Newport News, and Poquoson area. However, if VBCDC were to be awarded the SSVF expansion, we would be looking for opportunities to re-establish an office on the Peninsula and VBCDC would be looking for new team members to service this area.

Ms. Guglielmo mentioned that years ago, VBCDC leased an office on that side, for this particular program. The space was shared with another nonprofit organization. She stated that the future lease of office space on that side has already been considered in the budget.

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With no other questions, Mr. McKinney asked Ms. Savali to continue with her Report.

Ms. Savali mentioned that on the Rental Rehabilitation for the VBCDC Scattered Site Project, bids were going out on 2 of the 5 properties in early July; and on the same note, the Scarborough Square Community had completed 11 roof replacements on the rental units at the end of June.

For the Facilities Maintenance summary, she reported the Facilities Maintenance team had serviced 132 households in the month of May equating to 269 completed work orders for the month.

For the Rental Housing, she announced the occupancy rate of 94% had been maintained through the end of May. Ms. Savali continued her report by adding that thanks to Mr. McCarthy, VBCDC had met with the Faith Works Coalition in June to discuss a partnership. VBCDC staff will be submitting the scope of work to Faith Works Coalition for their Board Members consideration at their July meeting. Ms. Guglielmo thanked Mr. McCarthy for facilitating the meeting.

Mr. McKinney asked if there were any questions, Dr. Douglas-Cooke inquired about the ratio of completed work orders to total work orders for the 269 work orders completed in May. Ms. Savali advised she didn't have the specific number as there were some factors that affected the number of work orders coming in and how they were prioritized. She mentioned VBCDC is looking to refine the data coming into our system in order to pull accurate data out. Dr. Douglas-Cooke asked Ms. Guglielmo if she was concerned about the increasing number of delinquencies. Ms. Guglielmo responded that delinquencies are not trending any differently than they were before the pandemic. She added that regardless of the times, there will always be those tenants who are late with their payments. Dr. Douglas-Cooke expressed concern that the cost of living will continue to rise, and that interest rates will also be increasing for individuals who live in these residences, so she asked if VBCDC was financially prepared to support this impact in the coming fiscal year. Ms. Guglielmo explained that this is something that VBCDC monitors month to month and that the new 2023-24 Budget was planned with a conservative rent increase of 1.5% instead of the usual 3%. Ms. Guglielmo added that between herself, Ms. Kristal Davis, and Ms. Savali, the income and expenses are monitored closely every month and every quarter to make sure VBCDC's outgoing expenditures are not more than revenues, and so that VBCDC is prepared to make any adjustments in spending as needed. She added that VBCDC also has the opportunity in-house for residents to participate in the VBThrive Program. Ms. Guglielmo asked Ms. Davis if she knew how many people VBThrive served at this moment. Ms. Davis indicated she did not have the specific number but will look it up for future reference.

Mr. McKinney asked if VBCDC had 94% occupancy rate, in what status are the other 6%? More specifically, Mr. McKinney wanted to know if the vacant properties were ready to be matched up to new applicants. Ms. Guglielmo confirmed they are either ready or in the process of being turned.

Mr. McKinney asked if there were any more questions. Having none, he asked Ms. Jarvis to present her report.

Ms. Jarvis mentioned that in May, staff learned of the Supportive Housing Institute (SHI) Program, a new funding opportunity as a result of a partnership between the State of Virginia Department of Behavioral Health and Developmental Services (DBDHS), the Corporation for Supportive Housing (CSH), and the Housing Association of Nonprofit Developers. The Supportive Housing Institute (SHI) Program is targeted at Northern Virginia and DBDHS Region Five, which includes Hampton Roads and Virginia Beach.

There is an opportunity for VBCDC to apply for \$300,000 in funding that can be used as predevelopment funding for a specific project. Projects must include a set aside of at least 10% and not more than 25% of the units to serve those with a serious mental illness, intellectual disability, or developmental disability (SMI/ID/DD) who are very low income (under 50% AMI) or extremely low income (under 30% AMI).



**BOARD OF DIRECTORS  
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The application will be submitted on June 30, and awards will be announced In July. This program will kick off August 2nd and will consist of 13 working sessions with the project team with a final presentation to be made at the Governor's Housing Conference in November 2023.

Mr. McKinney asked, if awarded this additional grant, what project will VBCDC apply it to? Ms. Jarvis mentioned that it would be the NAMI project.

**MOTION:** Mr. Ewel made a motion to approve the Management reports as presented. Mr. Brown seconded the motion. Approved unanimously.

**NEW BUSINESS**

Mr. McKinney asked if there were any items to discuss under New Business. Ms. Guglielmo responded there were none.

**OLD BUSINESS**

Mr. McKinney moved on to Old Business. He wanted to know how VBCDC was doing on stats (strategic plan). Ms. Guglielmo mentioned that VBCDC reports on the Strategic Plan after the end of each quarter and in this case, the next report would be available at the end of August.

**CORRESPONDENCE**

Mr. McKinney asked if there were any correspondence items to be read. Ms. Guglielmo announced that there was correspondence. She shared that Mr. Brandon Hutchins had tendered his resignation from the VBCDC Board. In his correspondence, Mr. Hutchins thanked VBCDC and the City for the opportunity to serve. There is also a thank you letter from VBCDC. Ms. Guglielmo also mentioned the Virginian Pilot article about Councilman Taylor's Housing Summit is included in the Board Package for review.

**ADJOURNMENT**

With no further business to discuss, Mr. McKinney asked for a motion to adjourn the meeting at 6:32pm. The motion carried unanimously.

\_\_\_\_\_  
Recording Secretary

\_\_\_\_\_  
Date


\_\_\_\_\_  
President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary/Treasurer

\_\_\_\_\_  
Date

To: VBCDC Board of Directors

From: Jessica Guglielmo, President and CEO 

Subject: Board Report for August 23, 2023 meeting

Date: August 18, 2023

**VBCDC/NAMI Project**

**Information only**

Over the next 90 days, the project team is focused on site control, community and stakeholder input, assembling the design team, financial proforma preparation, and preparation of conceptual plans. The first area is to identify a mechanism and terms to establish site control to apply for critically needed funding. The second is to engage in community and stakeholder input meetings and open houses to gain input into project design. The third area is to identify project design team, prepare the proforma, and begin conceptual plans. A final critical area is to complete Corporation for Supportive Housing (CSH) Institute program to access up to \$300,000 in project initiation grant funds for this project.

**Grand Cypress Apartments Rehabilitation**

**Information only**

The rehabilitation of Grand Cypress Apartments is 40% complete. Rehabilitation is completed on the parking lot, development sign, and exterior patio doors. Appliance replacements, deck replacements, flooring replacements, kitchen cabinet replacement, and window replacements are underway. All work will be completed by November 2023.

**Capital Project Summary**

**Information only**

Please refer to the summary chart below for a list of potential, current, and closed projects along with their status.

Project Name	Description	Current Funding Status	Current Project Status	Comments/Explanation or Next Steps
Tranquility at the Lakes II	New Construction 38 units of Senior Housing	Partial funding was committed from DHNP, PDC. LIHTC funding committed. Funds committed from DHCD.	LIHTC allocation application submitted, and reservation fee paid in September. DHCD funding application submitted October 31 for HOME, VHTF and NHTF. Funding for additional HOF through DHNP was approved in January 2023. DHCD funds were committed in March 2023.	LIHTC application submitted for 10% additional credits in March 2023.
Grand Cypress Apartments	Refinance/Rehab	Refinance completed.	The loan closed November 22, 2022. Rehab is underway.	Rehab is 40% complete.
Scattered Site 5 Rehabilitation	Rehab of 5 rental housing units	Funding committed by DHNP; contract fully executed.	Waiting for the fully ratified contract. Escalated inquiry made to DHNP for follow-up due to the length of time since VBCDC execution. Contract	Contract received 2/1/2023. Inspections and Specification preparation underway.

2400 Potters Road  
Virginia Beach, VA 23454  
Ph: (757) 463-9516  
Fax: (757) 463-1382  
www.vbcdc.org

			was lost and had to be resubmitted for signature. Contract received 2/1/23.	
West Neck Village Rehab	Rehabilitation	Funding contract fully executed.	Rehabilitation is underway. Draw 3 was submitted.	
Scattered Site rehab of Scarborough Square properties	Rehabilitation of 16 scattered site rental units	Funding contract fully executed.	Draw 1 submitted. Rehabilitation underway.	
NSP 3 Norfolk	Sale of 3 scattered site single family properties	2 properties sold in June 2023.	Ratified contracts received for all 3 properties.	2 properties sold. 1 property under contract.
NAMI Corporate office and Housing	Development of affordable/workforce housing with space for NAMI corporate office with set aside for persons with Mental Health Disabilities.	CSH funding application submitted and approved for up to \$300,000.	Site identified.	Work with City to gain site control and determine conditions of sale.
Dominion Energy Weatherization	Weatherization of 15 scattered site rental properties	Funding received.	Rehabilitation completed. Final blower tests completed.	Completed May 2022.
Citywide Homes Rehab	Rehabilitation of 32 scattered site rental units	Funding committed/contract signed, and loan closed	Project is completed March 2023.	Final Draw was submitted to DHNP.
Morgan Terrace Apartments	Acquisition/Rehab/Preservation of 24 apartments		Offer rejected by seller. Project closed out.	Project removed December 2021.
Beach Park Rehab	Rehabilitation of 10 townhomes	Funding received and spent.	Rehabilitation completed. Project closed out with DHNP.	Completed June 2021.
Corporate office Refinance	Refinance of 2400 Potters Road		Loan closed July 2021. Project complete.	Completed June 2021.
Citywide Homes Refinance	Refinance of 32 LIHTC properties		Loan closed December 2020. Project complete.	Completed December 2020.

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Virginia Beach, VA 23454


Ph: (757) 463-9516  
Fax: (757) 463-1382

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# MEMORANDUM



**To:** VBCDC Board of Directors

**From:** Kristal H Davis, Vice President, and CFO 

**cc:** Jessica Guglielmo, President & CEO

**Date:** August 22, 2023

**Re:** Finance Report Summary June 30, 2023, Statements

I have prepared the internal/unaudited financial statements for the period ending June 30, 2023. I am still in the process of reviewing internal controls, procedures, reconciling general ledger accounts and reviewing the classification of revenues and expenses in preparation for the year end audit. I am continually reviewing manual processes as well as user access levels to ensure we can utilize our current financial system to the fullest.

## **Financial Statement Presentation:**

- The Balance Sheet is presented in comparison to the balances from the prior year (June 30, 2022).
- The Income Statement is presented based on a comparison to the annual budget. Tenant Rent is based on amounts billed. The statement shows the percentage of budget used and dollar amount remaining.
- Statements are prepared on the accrual basis of accounting. Revenues are recorded when earned not received where applicable. Expenses are recorded when incurred, not paid.

## **Financial Highlights:**

Overall, it appears that as of June 30, 2023, management projects VBCDC will meet or exceed the budgeted surplus \$51k with an excess of approximately \$400k. The annual audit will reflect the accuracy and reasonableness of VBCDC's financial statements as of June 30, 2023. However, the following should be noted on the internally prepared unaudited statements.

1. VBCDC exceeded its budgeted revenue by approximately \$800K.
2. The overall operating expenses of \$5.6M were under budget by approximately \$ 40K or 1%.
3. VBCDC purchased its last Vehicle, amounting to \$44k, completing its fleet for the maintenance staff.
4. Grants were renewed for the existing Housing and Urban Development grants (HUD), amounting to \$225k. Final draws will be made within the next 30 days to close out New Haven.
  - a. Renewed Hope (\$134K)
  - b. New Haven (\$13K)
  - c. Veterans First (\$77K)

5. Supportive Services for Veteran Families (SSVF) continues to appear to have exceeded its funding in the SSVF line item. Funds can be reallocated within the SSVF grant from other SSVF line items.
6. Accounting and finance have been short staffed with hopes of having a full staff by the close of the 1<sup>st</sup> quarter of FY23-24. We continually enhancing our internal controls around the recording, authorization, and approvals over vendor invoices, one of the major improvements will be a centralized invoice system with electronic approvals. Our estimated date of completion is prior to the end of FY24 as this is an ongoing process.
7. Tax credit entities (Cypress Landing and Cedar Grove) remain on a calendar year.
8. A report on Capital Projects is included. Additionally, we have begun our review of the Grand Cypress line item on the Profit and Loss Statement to determine which lines items need the capitalization of cost.



*Virginia Beach Community Development Corporation and Subsidiary*  
*Consolidated Statement of Net Position - by Fund*  
June 30, 2023 and June 30, 2022

Assets	6/30/2023	6/30/2022
<b>Unrestricted Funds</b>		
Cash - Operating	1,815,560	1,748,819
Short term investments and operating reserves	472,484	505,932
	<u>2,288,044</u>	<u>2,254,751</u>
<b>Restricted Funds</b>		
Replacements reserves and escrows	1,627,804	590,115
Savings - Reserves	527,418	490,802
	<u>2,155,222</u>	<u>1,080,917</u>
<b>Receivables and Prepaids</b>		
<b>a) Liquid/Expected to collect</b>		
Tenant Accounts receivable, net of allowance	336,342	291,918
Accounts receivable other	98,262	623
Grants and other receivables	231,817	286,301
Prepaid expenses	48,125	800
	<u>714,545</u>	<u>579,642</u>
<b>b) Long-term/Not expected to collect</b>		
Notes receivable	4,302,295	4,302,294
Accrued interest receivable	257,980	194,899
	<u>4,560,274</u>	<u>4,497,193</u>
<b>Held for Others</b>		
Security deposits	299,380	277,766
Capital project (rehab)	1,417,563	324,550
Property - net	26,631,884	26,274,699
<b>Total Assets</b>	<u><u>38,066,914</u></u>	<u><u>35,289,519</u></u>

Liabilities and Net Position	1/31/2023	6/30/2022
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	75,195	188,454
Accrued Expenses	325,371	108,172
Deferred Revenue	182,404	155,757
	<u>582,970</u>	<u>452,383</u>
<b>Due to Tenants</b>		
Security deposits	225,629	209,311
<b>Mortgages &amp; Loans</b>		
Notes Payable - VBDA	665,719	665,719
GC HUD Refi	6,020,100	2,777,827
Line of Credit - Other	119,203	-
Permanent Loan Costs	(290,945)	(56,810)
Long term Debt	14,152,011	16,047,391
	<u>20,666,088</u>	<u>19,434,127</u>
<b>Total Liabilities</b>	<u>21,474,687</u>	<u>20,095,821</u>
<b>Net position</b>		
<b>Capital</b>		
Invested in capital assets - net of related debt	7,502,562	7,165,122
<b>Operating</b>		
Undesignated	8,109,246	7,048,157
Board designated	980,419	980,419
	<u>16,592,227</u>	<u>15,193,698</u>
<b>Total Liabilities and Net Position</b>	<u><u>38,066,914</u></u>	<u><u>35,289,519</u></u>

This statement is unaudited and intended for management purposes only.

Capital Projects  
Sources & Projects  
6/30/2023

Citywide Rehab	BUDGET	Actual	Budget Remaining	% of budget
Sources:				
City DHNP	200,000.00	197,437.73	2,562.27	99%
VH Permanent Loan/Reserve Funds	150,000.00	74,203.00	75,797.00	49%
<b>Total:</b>	<b>350,000.00</b>	<b>271,640.73</b>	<b>78,359.27</b>	<b>78%</b>
Uses:				
Rehab	350,000.00	255,066.14	94,933.86	73%
	-	-	-	0%
<b>Total:</b>	<b>350,000.00</b>	<b>255,066.14</b>	<b>94,933.86</b>	<b>0%</b>

Westneck Village	BUDGET	Actual	Budget Remaining	% of budget
Sources:				
City (ARPA)	348,000.00	170,207.31	177,792.69	49%
<b>Total:</b>	<b>348,000.00</b>	<b>170,207.31</b>	<b>177,792.69</b>	<b>49%</b>
Uses:				
	348,000.00	168,452.02	179,547.98	48.4%
<b>Total:</b>	<b>348,000.00</b>	<b>168,452.02</b>	<b>179,547.98</b>	<b>0%</b>

Scarborough Square	BUDGET	Actual	Budget Remaining	% of budget
Sources:				
City (ARPA)	480,000.00	83,944.44	396,055.56	17%
<b>Total:</b>	<b>480,000.00</b>	<b>83,944.44</b>	<b>396,055.56</b>	<b>17%</b>
Uses:				
	480,000.00	83,944.44	396,055.56	17%
<b>Total:</b>	<b>480,000.00</b>	<b>83,944.44</b>	<b>396,055.56</b>	<b>0%</b>

Grand Cypress	BUDGET	Actual	Budget Remaining	% of budget
Sources:				
Escrow Funds	739,256.50	265,788.53	473,467.97	36%
<b>Total:</b>	<b>739,256.50</b>	<b>265,788.53</b>	<b>473,467.97</b>	<b>36%</b>
Uses:				
	739,256.50	351,580.28	387,676.22	47.6%
<b>Total:</b>	<b>739,256.50</b>	<b>351,580.28</b>	<b>387,676.22</b>	<b>0%</b>

Virginia Beach Community Development Corporation and Subsidiary  
Consolidated Statement of Activities - FOR DISCUSSION ONLY  
30-Jun-23

Account No.	Description Revenue & Support	Actual Current Month	Actual YTD	Annual Budget	Budget Variance	Percentage Received/Used
4020	Grant Revenue - HUD/New Haven	387	9,326	13,173	(3,847)	71%
4024	Grant Revenue - HUD/Veterans First	12,302	77,253	77,473	(220)	100%
	Grant Revenue - Renewed Hope	14,972	114,459	134,162	(19,703)	85%
4026	Grant Revenue - SSVF	91,591	1,363,323	1,022,217	341,106	133%
4026.100	Grant Revenue - SSVF Shallow Subsidy	15,661	119,411	376,713	(257,302)	32%
4026.200	Grant Revenue - SSVF SNOFO	541	44,950			
4026.300	Grant Revenue - SSVF HL		30,063	-	30,063	0%
4040	Rental & Other Income (net)	455,342	5,121,558	4,316,535	805,023	119%
4041	Miscellaneous Income		4,079	-	4,079	0%
4045	Grant Revenue - Human Services	55,801	223,203	223,203	0	100%
4037	VB Relief United Way				-	0%
4037.300	VB Thrive		92,561	-	92,561	0%
4030	Contibutions - Other	75	9,439	45,000	(35,561)	21%
4036	Other Grants				-	0%
4035	DHNP Soft Costs	10,326	25,415	78,000	(52,585)	33%
4063	Developer Fee		149,035	149,035	-	100%
4067	Replacement Reserves		29,440	50,400	(20,960)	58%
4032	Dept of Veteran Services Grant		72,798	40,000	32,798	182%
4038	VB Home Now		7,000		7,000	0%
4061	Management Fee Income - Cypress Landing	10,581	29,432	35,556	(6,124)	83%
4061	Management Fee Income - Cedar Grove	5,352	15,423	21,200	(5,777)	73%
4050	Interest Income		1,686		1,686	0%
4054	Investment Income/Loss				-	0%
	COG Grant/Operating Reserve Draw	44,000	233,970	273,000	(39,030)	86%
	Reserve from prior year		20,000	20,000	-	100%
	<b>Total Revenue &amp; Support</b>	<b>716,930</b>	<b>7,793,825</b>	<b>6,875,667</b>	<b>873,208</b>	<b>113%</b>
	<b>Expenses</b>					
5100	Personnel	172,010	1,724,766	1,717,034	7,732	100%
5200	Employee Related Benefits	24,315	338,143	372,877	(34,734)	91%
5300	Professional Services	2,886	144,254	138,674	5,580	104%
5351	General Office Expense	17,968	190,009	182,969	7,040	104%
5441	Staff Development	154	16,099	102,267	(86,168)	16%
5480	Travel (local mileage reimb)	2,561	36,383	22,845	13,538	159%
5500	Maintenance & Repairs	90,964	844,311	803,435	40,876	105%
5501	Unit Related/Debt Service	153,139	1,863,025	1,904,731	(41,706)	98%
7100	Reserve Deposits	6,966	83,590	106,984	(23,394)	78%
5600	Office Occupancy	9,188	95,155	100,418	(5,263)	95%
	Grand Cypress	16,356	300,971	225,168	75,803	134%
	<b>Total Operating Expense</b>	<b>496,505</b>	<b>5,636,705</b>	<b>5,677,402</b>	<b>(40,697)</b>	<b>99%</b>
6002	Direct Assistance Payments	114,992	1,296,840	921,887	374,953	141%
	Fleet Purchase	44,400	233,970	225,000	8,970	104%
	<b>Total Expenses</b>	<b>655,897</b>	<b>7,167,514</b>	<b>6,824,289</b>	<b>343,225</b>	<b>105%</b>
	<b>Net Income/(Loss)</b>	<b>61,033</b>	<b>626,310</b>	<b>51,378</b>	<b>529,983</b>	

This schedule is unaudited and intended for management use only

# MEMORANDUM

**TO** Jessica Guglielmo, President & CEO

**FROM** Tanisha Davis, Director, Family & Community Support Services-TD

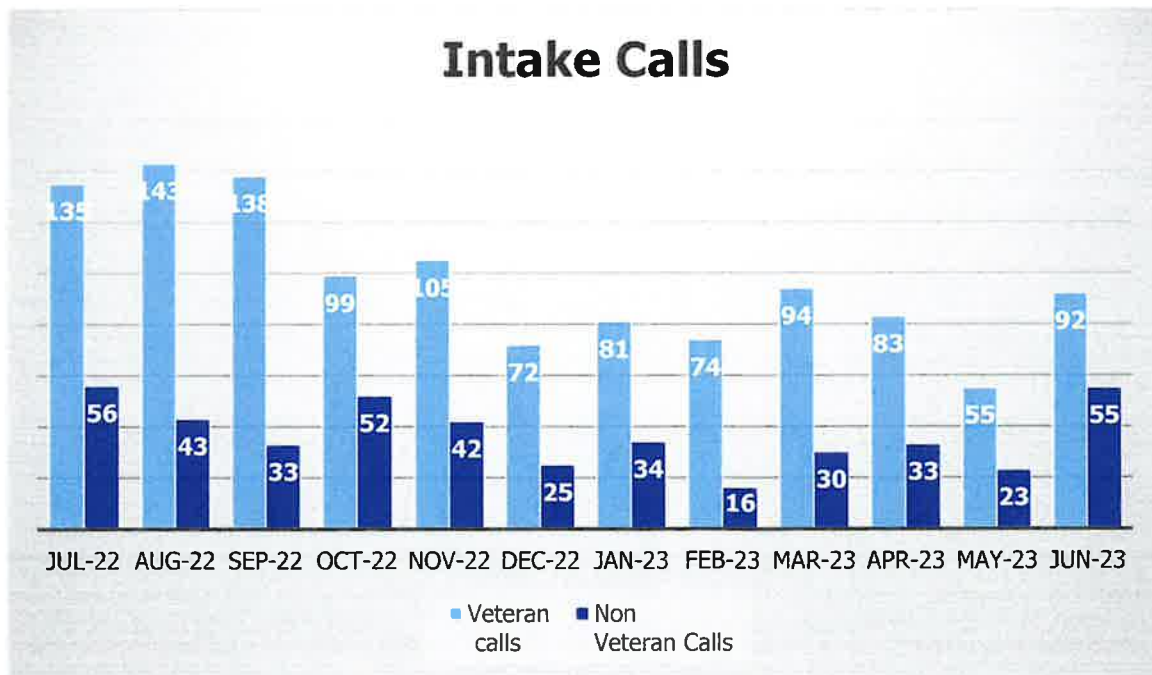
**DATE** 08/14/2023

**SUBJECT** June and July Monthly Report

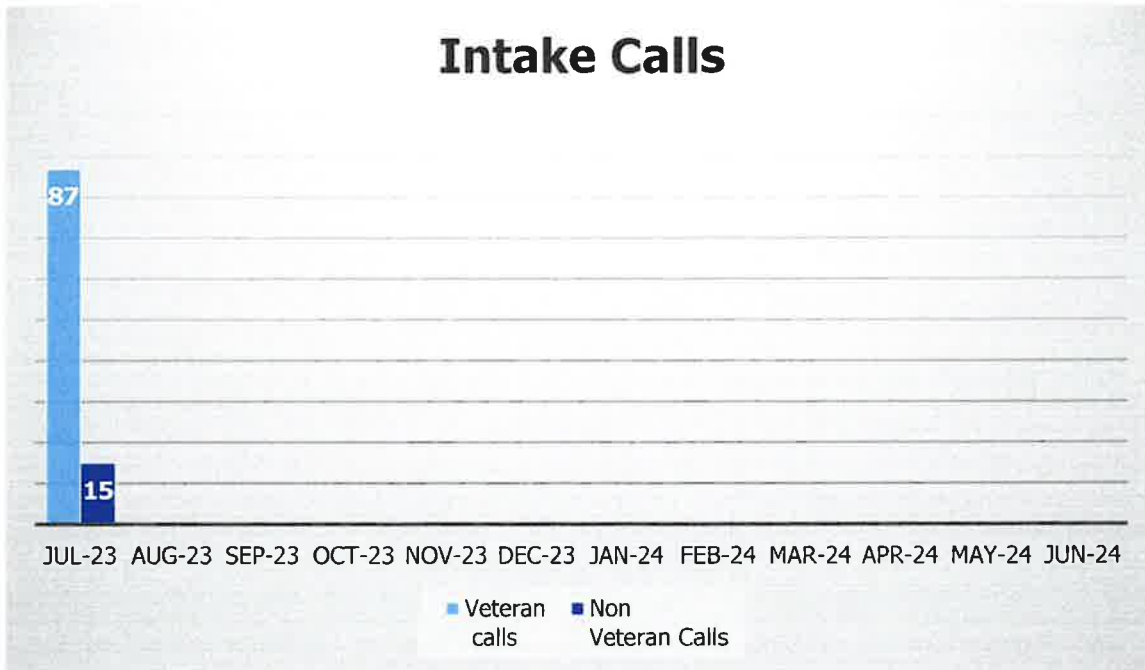
**Intake Team Report**

**Information Only**

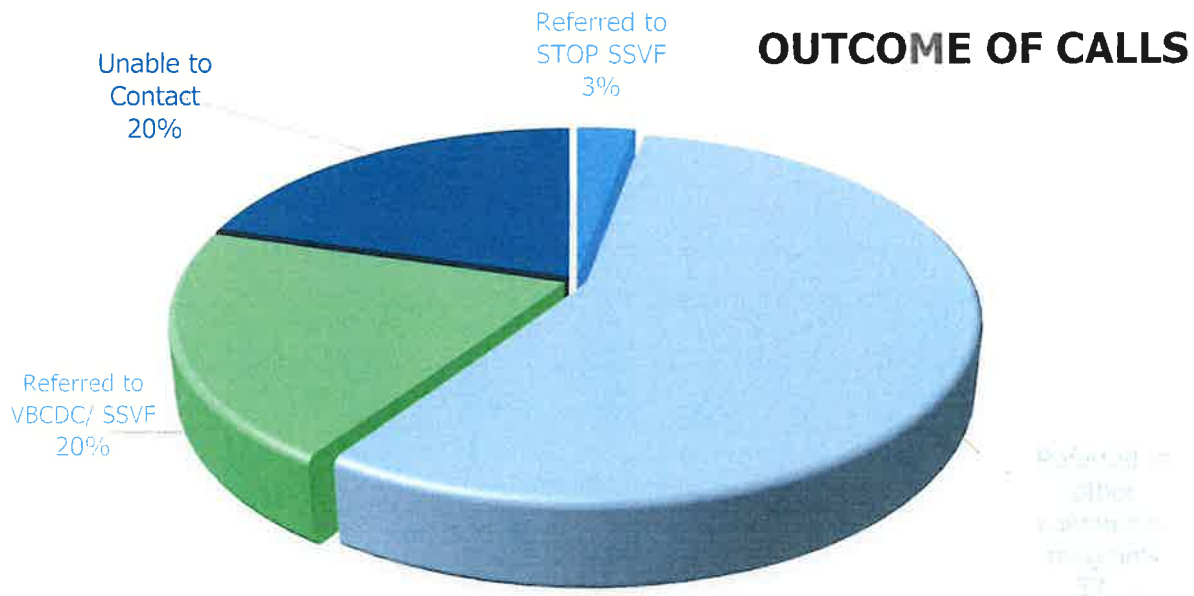
VBCDC’s Intake Coordinator is responsible for completing assessments on veterans in need of housing and providing community resources for non-veterans. The report below indicates the number of total calls during the month verses unduplicated callers. VBCDC’s Intake Coordinator received a total of 147 total calls which represents 116 unduplicated callers for the month of June. VBCDC’s Intake Coordinator received a total of 102 total calls which represents 73 unduplicated callers for the month of July.



# Intake Calls



The chart below reflects the outcome of the 249 calls for June & July.




## VB Thrive Program

## Information Only

VB Thrive is a collaborative initiative geared to support long-term pandemic recovery by serving the needs of individuals and families in the City of Virginia Beach that have been impacted by COVID-19 to help them build stability and lasting self-sufficiency. As of 7/31/23 34 households were enrolled in the long-term mobility program with VBCDC.



# MEMORANDUM

<b>TO</b>	Jessica Guglielmo, President, and Chief Executive Officer
<b>FROM</b>	Megan Savali – Director, Asset Management 
<b>DATE</b>	August 18, 2023
<b>SUBJECT</b>	Asset Management Board Report – August 2023

## RENTAL REHABILITATION

## INFORMATION ONLY

### VBCDC Scattered Site 5 Project

VBCDC was awarded \$200,000 in Grant funds to provide needed updates to Five (5) townhouses in the Lake Edwards Community. The fully executed contract was received February 1, 2023. The units that will be rehabilitated are listed below:

- 5838 E Hastings Arch
- 5665 Caxton Court
- 5934 Margate Avenue
- 768 Lake Edward Drive
- 5928 W Hastings Arch

New Roofs, flooring, interior and exterior painting, as well as kitchen and HVAC replacements are some of the repairs that will be completed in the units. Bids have been received for 5838 E. Hastings Arch and 5665 Caxton Ct.

### ARPA – Scarborough Square

VBCDC owns 16 units in the Scarborough Square Community. The properties were purchased between 1993 and 2001. The townhouses are over 40 years old and have not had any major upgrades in the last 20 years outside of replacements made during unit turnovers. The \$480,000 ARPA grant funds will be used to replace HVAC systems; windows; siding; kitchens; bathrooms appliances; water heaters; flooring; and electrical systems. The first draw request was submitted to the City of Virginia Beach in July.

### ARPA – West Neck

West Neck Village is an intermediate care facility located on West Neck Road. The \$348,000 ARPA grant funds will enable VBCDC to update the generator; kitchen; HVAC system; kitchen cabinets and countertops; and flooring in both buildings; and update some appliances and other items identified as needing replacement. Generator repair has been extended to early August. The third draw request was submitted to the City of Virginia Beach in July.

## FACILITIES MAINTENANCE

## INFORMATION ONLY

### Maintenance Summary

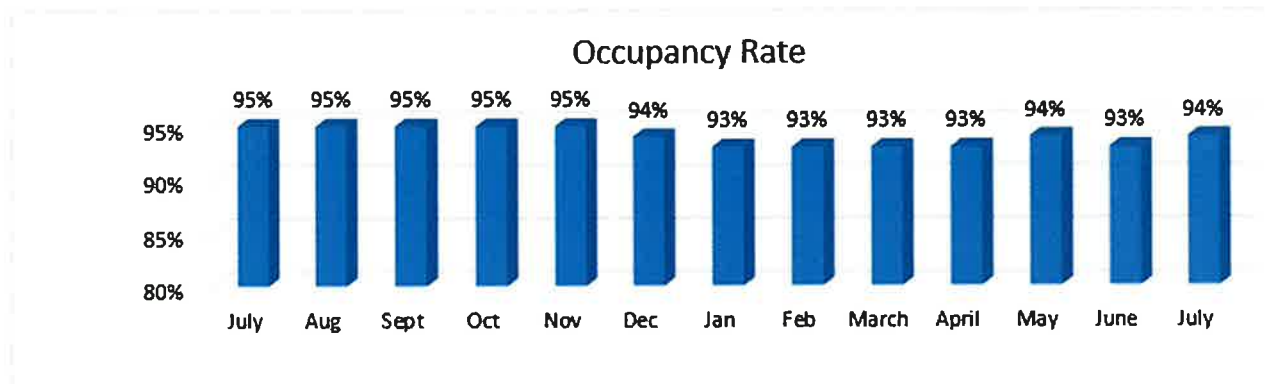
Facilities Maintenance serviced 215 households in the month of June and July equating to 481 completed work orders for the month.

## RENTAL HOUSING

## INFORMATION ONLY

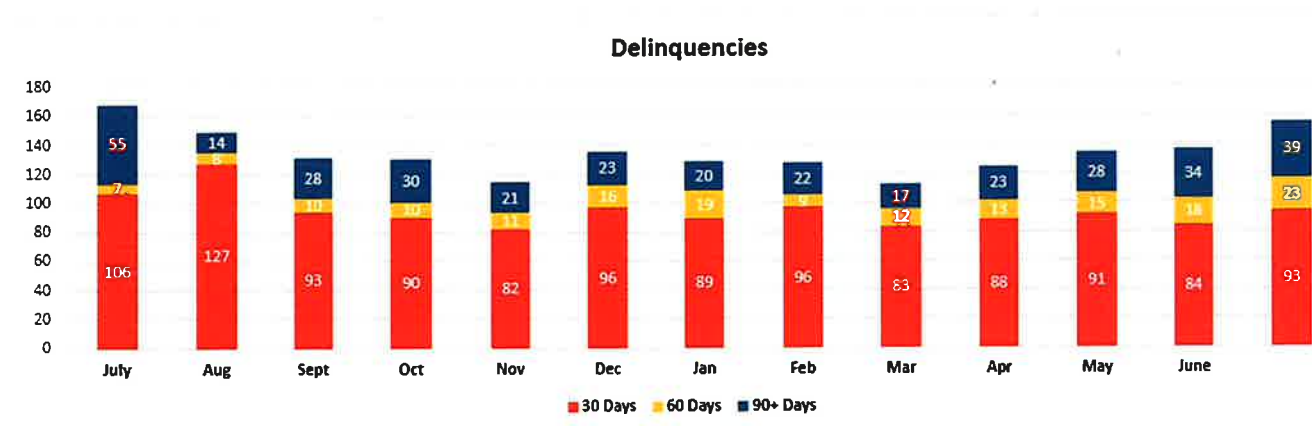
### Leasing/Occupancy

In June and July VBCDC received one hundred and three (103) preliminary applications from persons needing affordable rental housing. Eight (8) applicants were approved, and five (5) new neighbors moved in. There were two (2) move outs, with the occupancy rate of 94% being maintained at the end of July.



### Delinquencies

There were 136 delinquent renters at the end of June, and 155 delinquent renters at the end of July. The chart below shows the 30, 60, and 90-day delinquencies.



# MEMORANDUM

<b>TO</b>	Jessica Guglielmo, President & CEO
<b>FROM</b>	Ashley Jarvis, Director of Development and Administrative Services
<b>DATE</b>	August 15, 2023
<b>SUBJECT</b>	June and July Monthly Report

**Capacity Grant and Salary Study**

**Information Only**

In July, VBCDC was awarded the Virginia Housing Capacity Grant for Nisseson Consulting to complete a staffing and compensation analysis as well as update VBCDC’s Employment Classification Policy. Work will begin in late August and completion is expected in November 2023.

**Tranquility at the Lakes II Project**

**Information Only**

During June and July, staff worked on obtaining construction loan proposals, preparing for the HUD Subsidy Layering Review with the City of VA Beach DHNP, finalizing DHCD program agreements, and the permanent loan application to Virginia Housing. This work is in preparation to meet a late fall 2023 closing for the project. Staff anticipate finalizing the loan application submission in August 2023. Virginia Housing will also be releasing the architectural and engineering review for the project now that the carryforward reservation agreement is executed.

Critical next steps include submitting the subsidy layering review to DHNP so it can be submitted to HUD. Clarity regarding the completion of the HUD Release of Funds and release of the environmental review are needed for the subsidy layering submission.

**Supportive Housing Institute (SHI)**

VBCDC applied for the 2023 Center for Supportive Housing’s SHI for the NAMI Affordable Housing project and was selected. Project initiation grants of \$300,000 are available to teams that complete the 14 institute sessions, all homework assignments, and have organizational capacity to comply with federal grant requirements. VBCDC anticipates receiving this grant to cover the projects predevelopment and feasibility costs.

VBCDC’s project team includes VBCDC staff, NAMI as a project partner, and two of VBCDC’s residents volunteering as Persons with Lived Experience consultants. Benefits of the program include training and technical assistance in designing a successful PSH project with an SMI/I/DD component, grant funding, potential priority for DBHDS LIHTC services funding, connections to interested donors/funders, and the CSH Quality Supportive Housing Endorsement (a \$15,000 certification). Specific training includes building a race equity culture and housing model, trauma informed design, financing options, and best practices on coordinating services and property management.

To: VBCDC Board of Directors

From: Tanisha Davis, Director of Family and Community Support Services TDD

Subject: Strategic Plan Quarterly Report

Date: August 21, 2023

**Strategic Plan Quarterly Report**

**Information only**

Please find attached the Quarterly Strategic Plan Report for April 1, 2023 through June 30, 2023. The report includes goals, objectives, and strategies which were identified for action during the next two years.

<b>GOAL 1: Maintain and expand housing opportunities for low/moderate income households.</b>	<b>Status</b>	<b>Strategy</b>	<b>Champion</b>	<b>Status/Notes</b>
<b>Objective 1.1</b>				
Maintain and improve existing housing stock.	<b>On Track</b>	Continue to commit to capital reinvestment and preventative maintenance to ensure maximum income.	Maintenance Supervisor	<p>Rehabilitation for Grand Cypress Apartments began in November 2022 and is 25% complete. Rehabilitation for the West Neck Village ARPA project began in November.</p> <p>As of September 30, ARPA West Neck Village project was inspected and specifications were prepared for rehab of generators, replacement of HVAC systems and kitchen cabinet renovations. Home funds of \$200,000 committed for rehab of 5 Lake Edward townhomes. ARPA funds contract of \$348,000 committed for rehab of West Neck Village. ARPA funds contract of \$480,000 committed for rehab of 16 Scarborough Square townhomes.</p>
		Draft a funds development plan for identified needs and/or special projects.	Maintenance Supervisor/Property Manager	
	<b>On Track</b>	Maintain strong occupancy rate.	Maintenance Supervisor/Property Manager	<p><b>Occupancy rate remained at 93% for April 94% May, and 93% for June .</b></p> <p>Occupancy rate remained at 95% for October and November and decreased to 94% in December 2022.</p> <p>Occupancy rate remained steady at 95% for each month from July through September 2022. Occupancy rate remained steady at 95% from April through June 2022.</p>
<b>Objective 1.2</b>				
Expand Housing Stock	<b>On Track</b>	Explore acquisition/rehab of existing units, adaptive re-use, and new construction development opportunities	Director of Development and Administrative Services	<p><b>The Tranquility at the Lakes II project is under pre-development. Closing is expected to occur in November 2023 with construction and lease up complete in early 2025. This will add 38 units to VBCDC's Portfolio.</b></p> <p><b>In June 2023, The VB City Council approved exploration of a city owned site for an affordable housing development near TCC.</b></p>



			<p><b>This project would provide up to 60 units of housing with a set aside for persons with a mental health illness and include office space for NAMI Coastal Virginia.</b></p> <p>The Tranquility at the Lakes II project is under pre-development. Tax credit financing was secured in September 2022 and DHCD grant funds were awarded in March 2023. Closing is expected to occur in Summer 2023 with construction and lease up complete by February 2025. This will add 38 units to VBCDC's Portfolio.</p> <p>Tranquility project received LIHTC award in June 2022 for new construction of 38 apartments serving low income seniors. The Tranquility at the Lakes II senior housing project secured its tax credit allocation in September 2022. Underwriting is underway with the tax credit syndicator and the final grant application needed for the project was submitted in October 2022. Closing on the site is expected in Summer 2022.</p>
<b>On Track</b>	Evaluate mixed use and multi-family development.	Director of Development and Administrative Services	<p><b>This quarter, VBCDC worked with the City to identify a site near TCC for the NAMI project. Staff applied for predevelopment funds for the proposed project site and are working on the community outreach and feasibility plan.</b></p> <p>VBCDC and NAMI continued to work with City Staff to identify and explore sites for its joint project. The project proposes to house NAMI's corporate headquarters in a mixed income development with a small set aside of units for persons with a mental health diagnosis. Next steps include an in depth feasibility analysis of the sites and selection of a site. VBCDC partnership underway with NAMI to relocate corporate office and construct housing with set-aside for persons with a mental health condition. VBCDC working with City to identify site.</p>
<b>On Track</b>	Explore housing opportunities for special populations.	Director of Development and Administrative Services	<p>This quarter, staff selected a unit and qualified residents for the pilot youth aging out of foster care partnership with Connect- With-A-Wish. Residents are expected to begin occupying the unit in April 2023.</p>

				<p>VBCDC’s development pipeline has two projects underway that include housing opportunities for seniors and persons with a mental illness. Additionally, VBCDC is developing a pilot program with Connect-A-Wish to provide transitional housing to youth aging out of foster care.</p> <p>VBCDC has two projects in different stages in the pipeline as identified above (NAMI and Tranquility). These projects focus on seniors and persons with a mental illness. VBCDC is exploring a partnership with Connect-A-Wish for a project serving youth aging out of foster care.</p>
	<p><b>On Track</b></p>	<p>Track market needs and demographic trends; stay abreast of affordable housing best practices.</p>	<p>Director of Development and Administrative Services</p>	<p><b>In May 2023, VBCDC’s President and CEO was a panel speaker at Councilmember Chris Taylor’s Housing Summit. Additionally, during the final quarter, two presentations were conducted to VBCDC’s Board and senior management team on Zoning in Virginia Beach and Defining Affordable Housing.</b></p> <p>In order to best respond to NIMBY opposition to affordable and workforce housing, VBCDC began working with City staff to collect data on City staff positions and pay scales in an effort to develop an outreach presentation that depicts who our community’s workforce truly is.</p>

GOAL 2: Maintain and expand services to VBCDC resident and the public.	Status	Strategy	Champion	Status/Notes
<b>Objective 2.1</b>				
Maintain, improve and expand supportive services for VBCDC residents.	<b>On Track</b>	Develop partnerships throughout the private, non-profit, and public sectors and faith community.	Neighbor Advocate (AW)	<p><b>Staff applied to the 2023 Center for Supportive Housing’s Supportive Housing Institute. This program will include 4 months of intense training and program design sessions with the NAMI/VBCDC project team. VBCDC included two residents with lived experience on this project team as this is a community best practice to include residents voice in the project design.</b></p> <p>During the quarter, VBCDC presented at the Chesapeake Mayor’s Commission for Veterans.</p> <p>VBCDC partnered with Image Staffing for its Adopt a Student Holiday Giving Program. This partnership provided Christmas gifts to 26 families residing in VBCDC’s permanent supportive housing.</p> <p>VBCDC participated in the Food Banks Mayflower Food Giving Event. This partnership served 103 households.</p> <p>Great Bridge Women’s Club is a new partnership that provided holiday cards and clothing.</p> <p>Alive Church is a community partner who provides household supplies to the residents at Cypress Landing</p> <p>Navy Federal attended Veterans Day events at Cedar Grove &amp; Cypress Landing. Navy Federal representatives provided information on banking opportunity and financial literacy programs.</p> <p>The VFW of Chesapeake is a new partnership that will benefit residents at Cypress Landing through an ongoing partnership around therapeutic gardening.</p> <p>Staff developed a partnership with a nutrition and yoga business to provide yoga and nutrition/cooking activities at</p>

				Cedar Grove and Cypress landing. Connect Church is a community partner who provides care packages to residents at Cedar Grove as needed.
	<b>On Track</b>	Seek out targeted funding to expand services.	Neighbor Advocate (AW)	<p><b>Last quarter, the United Way approached VBCDC about adding a second Mobility Mentor position. This position was approved and filled in June 2023 and expanded VBCDC's VBTHRIVE services. Services are open to eligible residents in Virginia Beach.</b></p> <p>During quarter 3, the United Way approached VBCDC to expand its VBTHRIVE program with the addition of a second Mobility Mentor position. This expansion is expected to begin in May 2023.</p> <p>VBCDC applied to the VA for special funding to provide financial incentives for tenants and landlords and was notified of an award. This funding is for participants in the SSVF program.</p> <p>VBCDC applied for a grant from VB HOME Now in August and was notified of a funding award for temporary financial assistance.</p> <p>As of September 30, VBCDC launched the new VB Thrive Program and began recruitment.</p> <p>VBCDC applied to the United Way South Hampton Roads for one Full-time equivalent position to expand services for VBCDC residents and the public. VBCDC was notified of funding to support one FTE Mobility Mentor.</p>
	<b>On Track</b>	Track market needs and demographic trends; stay current on emerging best practices in supportive services.	Neighbor Advocate (AW)	During this quarter, two staff attended the national Supportive Services for Veterans Family Conference. One staff member completed training and is ready to sit for the HUD Housing Counseling certification exam. One staff member began work on the EMPATH for Mobility Mentoring training program.
		Foster pathways from tenancy to home-ownership for VBCDC residents.	Neighbor Advocate (AW)	
<b>Objective 2.2</b>				
Increase support services for low-and moderate-income individuals and families for the public at large		Develop partnerships throughout the private, non-profit, and public sectors and faith community.	Senior Neighbor Advocate (EE)	
	<b>On Track</b>	Seek out targeted funding to expand services.	Senior Neighbor Advocate (EE)	<b>Last quarter, the United Way approached VBCDC about adding a second Mobility Mentor position. This position was approved and filled in June 2023 and expanded VBCDC's VBTHRIVE services. Services are open to</b>

			<p><b>eligible residents in Virginia Beach.</b></p> <p>As of September 30, VBCDC launched the new VB Thrive Program and began recruitment. VBCDC applied to the United Way South Hampton Roads for one Full-time equivalent position to expand services for VBCDC residents and the public. VBCDC was notified of funding to support one FTE Mobility Mentor.</p> <p>VBCDC also applied to the United Way for a Rental Stability Counseling program however the application was not funded.</p>
<b>On Track</b>	Track market needs and demographic trends; stay current on emerging best practices in supportive services.	Senior Neighbor Advocate (EE)	During this quarter, two staff attended the national Supportive Services for Veterans Family Conference. One staff member completed training and is ready to sit for the HUD Housing Counseling certification exam. One staff member began work on the EMPATH for Mobility Mentoring training program.



<b>GOAL 3: Sustain and enhance leadership and operations.</b>	<b>Status</b>	<b>Strategy</b>	<b>Champion</b>	<b>Status/Notes</b>
<b>Objective 3.1</b>				
Expand talent to ensure excellence in operations and organizational growth.		Conduct a talent needs assessment to prioritize human capital needs.	Office Administrator	<b>Staff applied to Virginia Housing for the Capacity Building Grant under policies and procedures. A piece of this grant is to assess current staff capacity.</b>
		Expand use of skilled volunteers.	Office Administrator	
<b>Objective 3.2</b>				
Prioritize staff development and growth.	<b>On Track</b>	Adopt and maintain competitive compensation package.	Vice President/CFO	<p><b>Staff applied to Virginia Housing for the classification and compensation study. Work is expected to begin in quarter one of FY23-24.</b></p> <p>During this quarter, a consultant was selected for the classification and compensation study and staff are working to finalize the proposal with Virginia Housing.</p> <p>Staff are working on the Virginia Housing Capacity Grant application to secure funding for the compensation study.</p> <p>VBCDC Board of Directors adopted a budget with a 4% COLA for 2022/2023 fiscal year. Partners receive paid holidays and time off, mileage reimbursement for work travel, 403b, life insurance, ST and LT disability and contributions toward medical, dental and vision insurance.</p>
	<b>On Track</b>	Offer ongoing opportunities for education, training, and leadership development at all levels of the organization.	Vice President/CFO	<p>Staff attended a Virginia Housing Tax Credit Workshop in December 2022.</p> <p>Staff began the EMPATH Economic Mobility Training Program in October.</p> <p>VBCDC Board of Directors adopted budget for 2022/2023 which included staff development/leadership training for partners at all levels of the organization. Additionally, funds are allocated for continuing education after the policy is approved by the Board and its Personnel Committee.</p>
	<b>On Track</b>	Ensure availability of resources to work efficiently and effectively.	Vice President/CFO	<p>As of September 30, 6 vehicles were purchased.</p> <p>VBCDC applied for COG grants funds to acquire two fleet vehicles for VBCDC's Facilities Team and was awarded \$50,000. VBCDC Board of Directors approved capital purchase of vehicles to add to VBCDC maintenance fleet in fiscal year</p>

				2022/2023. COG funds will go toward the purchase of these vehicles.
	<b>On Track</b>	Seek funding opportunities specific to supporting capacity building and staff development.	Vice President/CFO	<p><b>Staff secured funding for the classification and compensation study component. Staff received a proposal for a DEI organizational assessment and policy development and are working to locate a funding source.</b></p> <p>Staff are working on the Virginia Housing Capacity Grant application. The first category identified for application is the Policies and Procedures area to fund a compensation study and or DEI policy.</p> <p>Initial Surveys were conducted with Virginia Housing for their Capacity Grant Program to assess VBCDC's needs and priorities for this program.</p>
<b>Objective 3.3</b>				
Cultivate Board Development.		Offer ongoing Board education on industry issues and societal trends impacting VBCDC.	President/CEO	
		Perform annual Board self-evaluation.	President/CEO	

GOAL 3: Sustain and enhance leadership and operations. (continued)	Status	Strategy	Champion	Status/Notes
<b>Objective 3.4</b>				
Recognize the critical importance of diversity, equity, and inclusion in all aspects of VBCDC's work.	On Track	Create and adopt an equity statement.	Senior Neighbor Advocate (OS)	<p><b>Staff received a proposal from VCIC for the DEI study and training program and are working to secure a grant or funding source for the initiative.</b></p> <p>Staff attended a tour of the FORKIDS headquarters and held a discussion with their management team about the success of their DEI Policy implementation. FORKIDS recommended working with the Virginia Center for Inclusive Communities (VCIC) for a DEI organizational assessment and then a training series based on our organization's needs and desires. This would include input from staff, Board Members, and neighbors or service clients.</p>
		Align staff recruitment Standard Operating Procedures with equity statement.	Senior Neighbor Advocate (OS)	
		Provide training to Board and staff to enhance understanding of diversity, equity and inclusion definition and principles.	Senior Neighbor Advocate (OS)	
<b>Objective 3.5</b>				
Develop a cyber-security strategy.		Consult with industry experts to identify risks and responses.	Director of Asset Management	

GOAL 4: Sustain and enhance funding.	Status	Strategy	Champion	Status/Notes
<b>Objective 4.1</b>				
Increase VBCDC visibility and brand recognition.	On Track	Continue to establish and maintain presence in regional/State housing networks.	Finance Manager/Assistant Director Asset Management	<p><b>VBCDC received press recognition in November 2022 for the Grand Cypress refinance, in May 2023 after the CEO participated in Councilmember Taylor’s Housing Summit and in June 2023 after City Council approved the exploration of the site for the NAMI Affordable Housing development.</b></p> <p><b>Staff continue to serve in leadership roles in local and state agencies and boards.</b></p> <p>As of December 31st, 3 staff members serve in leadership roles on the Hampton Roads Housing Consortium Board, Housing Advisory Board and Southeastern VA Homeless Coalition Advisory Board.</p> <p>VBCDC is active in the following organizations:  Hampton Roads Housing Consortium  Virginia Beach Housing Advisory Board  Southeastern Virginia Homeless Coalition Advisory Board  BEACH Community Partnership  Regional Homeless Taskforce</p>
		Create a marketing plan for consistent messaging.	Finance Manager	
<b>Objective 4.2</b>				
Increase unrestricted revenue to maintain a strong financial position and provide funding or new initiatives.		Draft a funds development plan for identified needs and/or special needs housing.	Property Manager/Maintenance Supervisor	
	On Track	Maintain strong occupancy rate.	Property Manager	<p><b>Occupancy rate remained at 93% for April, 94% May, and 93% June.</b></p> <p>Occupancy rate remained at 95% for October and November and decreased to 94% in December 2022. Occupancy rate remained steady at 93% for each month from July through September.</p>

				Occupancy rate remained steady at 95% from April through June 2022.
<b>Objective 4.3</b>				
Value and sustain relationships with strategic partners.	<b>On Track</b>	Maintain relationships with strategic partners through open communication and strong collaboration.	Assistant Director Asset Management/Finance Director	VBCDC held a roundtable networking meeting at its office in October to inform agencies of VBCDC's housing programs and services. Agencies in attendance included the United Way, Catholic Charities, The Endependence Center, and The Up Center.
		Develop partnerships in State/regional networks.	Assistant Director Asset Management	