Planning Your MTW Agency's Finances, Part 2 Financial Policies and Procedures

Janet Pershing: Hi, everybody, and welcome. Really glad to have you all here. I hope everybody is getting a great start to the new year and had a little bit of time to re-energize over the holidays. Really glad to have you here for this fourth webinar in this MTW expansion asset building cohort series. I'm Janet Pershing and I will be facilitating for you today.

I'd like to take a look at the agenda. So this is the second in a two part series about preparing your MTW agencies finances. So if you miss the last session where we went into a whole lot of the nitty gritty on this, I really do encourage you to go back and watch the recording that's posted on the HUD exchange so you can take a look at that.

If you weren't able to attend that initial session. For today, we're going to begin by taking a look at financial policies and procedures, including Section 8 and 9 funding calculations. And then we're going to have a real treat from a couple of colleagues who have had the opportunity to be engaged in MTW before you. Maria Razo from San Bernardino Housing Authority is going to talk about the agency's experiences with MTW financial policies and procedures, and Jodi Bogen from Boulder Housing is going to also talk to us from her position as chief financial officer there.

And so, you'll have a chance to really pick their brains and ask them questions of both of them, and they'll share some of their insights. In between there, we're going to actually break up into some small groups to have some further discussion among you as MTW members of this cohort. So with that, I want to turn it over to Phillip Pless, who's going to jump into the first agenda item looking at Section 8 and 9 funding calculations.

Phillip Pless: Right. Good afternoon, everyone. Happy New Year. We're so excited that you are back with us today for the second part in our MTW onboarding series as it pertains to all things financial finance. I will be the warmup act serving for our two headliners today. It's going to be Maria Razo from San Bernardino and Jodi Bogen, who is the CFO at Boulder Housing Partners.

These are two folks from initial 39 agencies who have been with MTW for quite some time and so, we're so very, very lucky and fortunate to be able to hear from them today. To hear about their experiences with MTW through a lens of financial policies and procedures. But before we do that, you're stuck with me for about 15 minutes. So if you guys recall from the last webinar, we spent a lot of time talking about different things as it pertains to financial reporting in MTW.

So things about the transition and VMS from when you execute your ACC Amendment. We talked about FDS report, and we talked about a lot of the sort of shorter term things. Now we are sort of looking at our MTW finances in a lens of longer term policies and procedures. And one of these topics that is sort of a longer term topic is how your Section 8 and Section 9 funding is going to be calculated.

So we're going to spend some time talking about how the funding sources are calculated, if there's any changes as well as any changes to obligation and expansion requirements and requisitioning. So without any further ado, let's get started. So the first thing we're going to start out is going to be on Section 9. So when I say Section 9, I'm either referring to your operating fund allocation or your capital funds.

And so, we're going to start out with the easiest one, which is going to be the operating fund. So in the OP fund, there really are going to be no changes. And so, your funding is going to be calculated in the exact same way. There's no changes to the obligation and expenditure requirements for the OP fund, and finally a requisitioning is handled the exact same way. So bottom line on the operating fund, how your funds are calculated, obligation, expense, or requisition. It's the same for MTW as it is for non MTW.

So there's absolutely no changes there. And so, let's talk about capital fund for a second. And so, for capital fund, your funding is not the way the funding is calculated is not going to change as well or not into MPHAs. It's going to be the exact same formula and it's going to kind of operate the same way. There's going to be no changes either to the expenditure and obligation requirements, and there's also the only change here is the requisitioning.

And that's if you guys recall from the prior webinar, we were really lucky to have Chris Granger from the Office of Capital Improvements go through the key capital fund kind of reporting requirements, and that is you're going to use budget line 1492 MTW when you're using capital funds for non sort of typical capital fund eligible purposes. So for example, if you're using capital funds to pay for landlord incentives and the HCV program, you would use 1492 and EPIC to report, but otherwise there's no changes, funds are still being dispersed through LOCCS.

So now let's take a little bit of time to talk about the HCV program, because this is where we have had some changes. So I want to preface this by starting to talk about the HCV admin fees. So admin fees that you all know are earned as you lease units and space on leased units. And so that is not going to be changing now that you've become an MPHA. It's the exact same process that's already outlined. So there's going to be no changes there. So you're seeing a lot of recurring patterns here when it comes to how funds are being calculated.

The overall thing is that for most of the funding sources, except for the housing assistance payments and HAP are being calculated the exact same way. So that should be one of your big key takeaways today as it pertains to this section. And we're going to talk about how HAP funds are going to be calculated in a second. But before I do that, I want to talk just a quick second about how requisitioning is done. And so essentially there's no requisitioning in the HCV program.

Your disbursements are based on your reporting in VMS unless your current expenses exceed disbursements. And for non HAP expense disbursements, you need to request those by contacting your financial analysts in the FMC, which is for all expansion PHAs, which is going to be Mario Hall. So bottom line there, that's kind of how the big overview picture. So before we go to, I’ve actually, I think we can go to the next slide now.

All right. So this slide is a lot. And before I get talking really about the mechanics on this slide and how the HAP portion of your funding is going to be calculated, I want to take a second just to talk really quickly about why the formula is changing a bit.

The reason why the formula is changing a bit is because in Congress, when they authorized the expansion back in 2016, they included language in the expansion that basically said, "Expansion PHAs can neither gain nor lose funding as a result of their participation in the MTW demonstration." And so, for that reason, HUD needed to be able to develop a formula to ensure that that directive from Congress remained true once agencies were announced and selected. So to calculate your HAP renewal funds, it's going to be based on the lower of what we're calling your MTW HAP renewal eligibility cap or your re-benchmarks, actual HAP or non HAP expenses.

And so just really think about this really quick. This is actually a modified HAP expense formula. So there are some changes, but it still the basic concept is still the same. How we're calculating your funds is still based heavily on your expenses that you report in VMS. Just with an added ten percent or so. So let's first talk about how we calculate the MTW HAP eligibility cap, because there's a lot going on with this slide. So to calculate that, we start out by taking your pre MTW monthly per unit cost and we're going to inflate that to the benchmark here, the re-benchmark here so that next year.

And we know right now that inflation has been really high, like really high levels of inflation across the country. So we'll start by doing that. And then the next step of the equation is just to multiply that re inflated per unit cost that MTW per unit cost, and then we're going to multiply it by the total number of MTW eligible authorized ACC units in that same year. So that's going to be step one is to calculate that MTW renewal eligibility cap. And I'm going to say this one more time. I'll go through this one more time because this is really important.

We'll take your pre MTW monthly per unit costs. We're going to inflate it to account for those high levels inflation that we're currently seeing. And this is going to be the same even in years when there's not when there's lower levels of inflation. This is just how the process is going to work. And we're going to multiply that by the total number of MTW eligible ACC units. And that's going to be our first step is where to calculate that. So let's just pretend like HUD's doing year 2023.

We know that those are going to be coming up here in the next little bit. But let's just say we finish step one. We've calculated our HAP renewal eligibility cap. We need to move on to step two, right. Because we have to compare these two numbers to see which one is lower and that's going to tell us what our allocation for the year is going to be before proration. So the next step is going to be to take a look at and calculate the re-benchmark year, actual HAP and non HAP eligible expenses. And so, to get to derive the total eligible expenses.

We're going to take all of your reported expenditures in VMS on the HAP side, and we're going to add that to eligible non half MTW expenses. And so, the eligible non HAP MTW expenses, that's really covered a lot in the section in the operations notice. And so, you will see you will see that there. But also, I just want to say that after this webinar series is wrapped up, we're going to be sending out a newsletter through the asset building cohort inbox and it's going to be called an MTW Insider. And one of the things that this newsletter is going to do is it's going to actually go through a very thorough sample of this process that we're outlining today, and you're going to be able to see it with actual numbers of actual arithmetic.

And so, you can kind of see step by step how this sort of plays out in a fictional scenario. Okay. So we'll add those two things together. Add your eligible HAP expenses plus your eligible non HAP eligible expenses. And that's going to give us the total eligible expenses. So now we've calculated step two. So our final step is to take a look at these two things and see which one is lower. So let's say. In the first example, we calculated $4 million. And so, we got $4 million in the first MTW HAP renewal eligibility cap. And then in step two, we got three and one half million dollars. So we're going to compare those two things. And so, your allocation for the year is going to be three and one half million, because that's less than 4 million.

So when we get the insider out to you, you guys will be able to see a very, very detailed example of how we came, how we come to these calculations with real numbers. Well, they're made up numbers, but like with actual arithmetic. So you guys can kind of see how it works out because sometimes it's hard to conceptually, it's kind of understanding without you being able to see actual numbers.

So we're going to do that in the newsletter that's coming out probably within the next week or week and a half or so. And that will be coming out through the asset building cohort inbox, which I manage. Okay. Let's go to the next slide, please. Okay. So we went through relatively quickly here today how the HAP renewal eligibility and all the different Section 8 and Section 9 funding sections, funding sources are calculated.

Now I want to talk about some additional resources that you can kind of take a look at outside of this space. So outside of this webinar space, that will also will also further elucidate some of the points that we've been making today. The first link will take you to a webinar that occurred in October of 2020. It's called Funding Flexibilities, Funding Calculation, Statutory requirements. If you follow that link and you scroll down, you'll be able to go to that webinar and you will be directed to a YouTube video where you will see the presentation from October of 2020, where it goes through a whole lot more examples of how the funds are calculated.

I believe there's also some numerical examples in that webinar. The next link is directly to the MTW operations notice, which as you guys know, is our main resource for all things expansion and MTW. If you go to section six and then subpart 5B of that notice, you will kind of see a lot of the things that we just talked about as it pertains to how your Section 8 and Section 9, see your HCV, your HAP fund, and your operating funds, how those are calculated and covered with some additional details.

And then finally, we have an online MTW training portal. And there's two modules that will be helpful. This first one will kind of go through a lot of stuff that we just talked about. And the second is actually just to provide some additional information about operating MTW with other programs, including the Rental Assistance Demonstration program. This is a helpful training resource outside of the purview of the main MTW topics that we're talking about today.

So that's just something else that you might want to keep in mind and kind of take a look at on your own time as you're really starting to buckle in and really understand some of these additional details that we're talking about today. And I think I'm starting to get the, if you guys watch the things from vaudeville, you have the guy with the cane trying to pull the person off the stage. I think I'm getting towards that.

But I have one more slide that I'm going to cover with you before I turn it over to Janet, who is going to introduce our main one of our main keynote speakers today. So next slide, please. Okay. So our final slide here is really this kind of is talking a little bit more about cross-cutting requirements. And so, one thing that's really important to keep in mind about your MTW designation is that it is not a carte blanche, kind of free pass. So your MTW designation provides you with lots of wonderful abilities to expand your funds flexibly, pursue really kind of new and innovative activities that are responsive to your local needs, that are in pursuit of those three statutory requirements that we covered in the overview webinar.

But there are certain things, in particular all of what we call the cross cutting requirements. Those are still applicable for expansion PHAs. And so, as a from a financial viewpoint, when we talk about cross cutting requirements. One of the key ones is the requirements that are laid out in 2 CFR Part 200. So as you guys probably know, 2 CFR Part 200 is the federal financial management sort of guidelines for all federal authorities, for all federal fund recipients.

And so those requirements that are laid out there, so things including the submission of annual audits, if you're over the expenditure threshold, indirect costs rates, things around having a financial management system in place, that things of that nature, those are still applicable to MTW PHAs after your execution of your MTW A6 amendment. So that's just a really important point, just to make clear that those 200 requirements still apply.

There's also other cross-cutting requirements that are also still going to apply, and those are also discussed more in the operations notices. But things like the environmental review process, Davis-Bacon, labor standards, any fair housing requirements, all of those good things that we call the sort of HUD cross-cutting requirements, those still apply for MTW PHAs. And so, I think at this time we have a little bit of time to practice some of the knowledge that we just learned. So ICF, if you could launch one of the poll questions from the HAP formula, that would be great. You could pick either one, either one or two.

All right. So our first question that we're going to start so I'm going to read the question, the answer choices, and then you guys just pick what you think is the right answer and then we'll go over it. So how is the HAP renewal eligibility calculated for expansion agencies? Is it A, frozen eligibility base, B, lower of interview HAP renewal eligibility cap or re-benchmark year actual HAP, non HAP eligible expenses, or is it C, last year's HAP eligible expenses multiplied by an inflation factor. So I'm going to give you guys a few seconds to answer that question and then we will see. We will go over that together.

John: Just a quick note. When you select the question, please make sure you also hit the submit button.

Phillip Pless: Right. Thank you, John. All right. Think we can, all right, let's see what we got here. So we got, nobody answered A. We had six people choose answer, C. So the correct answer is going to be answer B. It's the lower of the MTW HAP eligibility for comparing that to your total expenses. And so, remember, if I see if we can actually back up two slides to the how the funding cap area. Thank you.

So if you guys remember, these are the two different steps of the first step is we calculate our MTW HAP renewal eligibility cap. If you recall, we take your pre MTW unit per unit cost, your PUC, we inflate that to account for inflation. Then we multiply that by the total number of eligible authorized ACC units that you have and then the next step is going to be to calculate your re-benchmark, yours actual HAP, non HAP eligible expenses.

And so, to do that, we're going to add that your total HAP expenses that's reported in VMS plus your eligible non HAP MTW expenses. And I'm seeing a number of comments in the chart that a lot of people did not see the poll question. And so that may have been one of the reasons why we had a low response rate. And so, think of this time. I'm going to pass it back to Janet because I think we're out of time. But thank you guys so much. And I'm going to pass it over to Janet, who is going to introduce our main speaker or one of our main speakers for today.

Janet Pershing: Great. Thanks, Phillip. And apologies to those of you who didn't see the poll question come up. We'll try to make sure that that is clarified next time we do a poll for you so that doesn't happen again. So for right now, I would just like to take a moment to welcome Maria Razo.

Maria is the executive director of the Housing Authority of the county of San Bernardino and part of that original set of MTW agencies. She's been gracious enough to join us for a number of the prior cohorts. And it really is a highlight, I think, for those who are just engaging in this MTW journey to have an opportunity to hear the real life experience of folks out there in the field. So Maria, take it away and let's hear some of your insights.

Maria Razo: Great. Good morning and or afternoon, everyone. Can you hear me okay?

Janet Pershing: Hear you great, Maria.

Maria Razo: Okay, great. Thank you. So I have been with the housing authority of the county of San Bernardino. Next slide, please. For 18 years this year and I was with another housing authority, a non MTW agency, for nine years before that. We are located in Southern California. We are the largest geographic size county in the United States. So we can drive from one side of our county about 4 hours later, we're in the other side of our county.

So we do border the state of Nevada, the county of Los Angeles and neighboring Riverside County. So it's a huge geographic area. We have about 150 staff. We have converted the majority of our public housing units. We had almost 1200 through the Rental Assistance Demonstration program. We did leave one.

The reason that we did that is we do want to avail ourselves of the Faircloth units. And we learned that you still had to keep one public housing unit. And we have almost 10,000 housing choice voucher families participating in our program, almost 2000 special purpose voucher programs, and we have over 4200 units that we own in a variety of ownership components. So just a little bit of background scale in regard to our agency. Next slide, please.

So some background in regards to our Moving to Work designation. This and a couple of months here in March, we will be celebrating our 15th anniversary as a Moving to Work designated agency. We now have 29 approved MTW activities and we'll talk about those a little bit more. But here is the breakdown based on the three statutory objectives and where they fit in. One of our initial recommendations as a new Moving to Work Housing authority. And actually, this recommendation came from our MTW coordinator back in 2008.

I like to share this story. It was actually Marianne Nazzaro, and she was our MTW coordinator most recently until a few months ago, the MTW director and now one of the HUD assistant deputy assistant secretaries, I believe, is her new title. And so, one of the recommendations that she had was for us to tackle any administrative and or operational efficiency initiatives first. So in our first meeting with her, we were so excited.

We just got our designation. Here are the ten activities we want to implement. And so she brought us back down to Earth and said, "Hey, I would just," in a very kind, respectful way, "maybe you should tackle some of the administrative efficiency initiatives first so that you can bring about some not just cost savings," because she knew that we were going to need those funds for the some of the things that I'll talk about shortly, but also to achieve staff savings as well, to also have the time to be able to focus on some MTW initiatives that may take a little bit more time like those that help our families to transition through our programs. Just a few more kind of tidbits here.

Also, please use the MTW agencies that have been around for a while. HUD has some great information on their website that you can see as to how long MTW agencies have been around. You can go in and take a peek at their plans to see what initiatives they've implemented and also use HUD as your partner. We have a great working relationship always with our MTW coordinator. We always brainstorm with them prior to submitting a new MTW activity in our plan.

And so, we see it as a partnership and a great relationship, and they always have great insight and questions as to maybe some things they've seen that other MTW agencies have done or questions to ask, because we're in it day to day that we may not see. Also, to be strategic in terms of and I'll talk about this a little bit more about what things to consider and really be excited for a change in your organization's culture. And I'll talk about that a little bit more.

But again, what ideas are there for initiatives that can bring about some cost savings and or administrative staff savings initially? Next slide. So here is a snapshot of the 29 activities that we have approved over the last 15 years. I want to share a tip here. You can access all of our MTW plans and reports on our website. After I'm done speaking, I'll put the link to our website, but it is

HACSB.com but I'll send you the direct link to access all of our MTW information. We also have MTW fact sheets on there.

The one that I want to highlight is our local FSS program, which is activity number 19. That activity right now is on hold and because we really want to revamp it and I know this is something that is key to the cohort that you've been selected for, is really looking at asset building for our families, specifically tied to the FSS program. So we're looking at what activities and initiatives other housing authorities have implemented on this front. And there is a really great overview that it's either the MTW Collaborative or HUD prepared.

I will find out for you and send it either to Phillip, probably to you Phillip so that you can share. But there is a cheat sheet. It's an overview that has all of the MTW activities by theme and type, and we use that as a resource a lot in terms of, if we're looking at maybe making some changes to our FSS program and creating a local FSS program. What, where are some other MTW agencies that have done something similar?

And that overview has a list and so you can go to that respective MTW agency's website, or you can go to HUD's website and download the plans and reports and be able to obtain some more information. And I would urge you to schedule some time with that agency, reach out to them. They are always, as we are, happy to help and schedule some time to be able to chat through some things with you.

So what we're looking at in our modification to our local FSS program is looking at establishing a fixed amount for deposit. So untying it from the income calculation and having it based on outcomes, the outcomes that the family has achieved based on their self sufficiency plan. And then those amounts would go into an escrow amount. So we're just at the initial stages of that. Next slide, please.

So you are here mostly to hear about financial lessons learned. So I wanted to be able to do that here. And so here this is directly from our finance director. Some financial lessons learned. And as background, actually my background is in finance. I actually started off as the finance director for our agency about 18 years ago.

So here are some lessons learned from us and just talking to other MTW agencies, we encourage you to create a separate fund within your chart of account specifically for Moving to Work. And I'm sure that you've already probably garnered this from the information that you've received as to how you are going to report in VMS and also in the financial data schedule in FDS. Also create a separate fund for Moving to Work local nontraditional activities, create separate accounts in your general ledger for transfers in and out to MTW. Once you start getting into FDS, that will make more sense.

There are some examples there of the general ledger accounts that we are recommending that you establish. It's really important to keep track of the expenses separately by the original source of funds. So even though as MTW agencies we have fungibility, it's still really important to keep track of the expenses by the original source of funds separately. So where are your HCV expenses and keeping those separate, continuing to keep those separate as an example. Also keeping your VASH funding separate.

Our VASH funding, and again, I apologize. I'm not familiar as to how your funding will come, but on a monthly basis, our VASH HAP comes with our HCV HAP, but there is no fungibility between the two. So it's really important that those are reconciled consistently, monthly, and also annually. So make sure you keep those separate. And do your HUD held reserve reconciliations on at least an annual basis. HUD will provide that information to you, but make sure that you verify the information as well. Next slide.

On the financial data schedule, you have learned and or will learn that you need to report your MTW expenses separately and FDS and you'll have new columns. So one of the things lessons learned is we didn't do this at the onset. We wish we would have is to create a mapping within your chart of accounts to those FDS line items. You probably already have that.

We've done it in our software system. We use your Yardi Voyager, and that's extremely helpful because then you can run a report. Of course, you want to do quality control and your due diligence to make sure that those that mapping has worked correctly. But you can do that now. You don't have to wait until your year end. Also, looking at software, will your software system accommodate the changes that you're needed?

So depending on what MTW initiatives you're looking to accomplish or the mapping structure within your financial chart of accounts, have those conversations now with your software system provider. Also, do not assume fungibility will solve all of your financial problems. I hear this a lot from non MTW agencies that they really want fungibility.

Keep in mind we're still subject to proration. We do not receive any additional funding and there are additional implementation costs that we'll talk about shortly and potential additional costs related to research, analysis, and technology, like any software modifications that you may need. Next slide. This is something that we've created over the years, and for each of our MTW activities, we create an implementation plan.

These are all of the sections that are within it. This is not specific to financial officers, but we have found it to be very, very helpful for financial officers because it's really important for every single department, including the finance department, to understand the why, the how, the what of each MTW activity and how that is going to impact finances. And so, these are the different sections that are included in our implementation plan. So we just wanted to make sure that we included that for you and hopefully this is helpful for you as well. Next slide. So again, some more lessons learned.

We talked about the changes to the chartered accounts, the additional reporting requirements. And it's, also we talked about the importance of the finance team to understand the why behind the program changes, to make sure that you're capturing everything that you need and or that operations may need reports on. And it's really important to have communication between operations and finance. So your voucher and or public housing departments within our agency, we have a monthly leasing planning meeting.

So it includes the voucher program staff since we're HCB only primarily and our finance department. So they meet on a monthly basis and go through leasing projections looking at our per unit cost, where they headed, external factors, etc. where are we with reserves. And we also have twice a month MTW strategy meetings. So I am in those meetings, our deputy director, our finance director, our HCV director, also key staff within those departments are in those meetings and we call those MTW strategy meetings. And so, we talk about a lot of different things, either outcomes maybe on some of our activities.

So we always have an agenda and things to chat about that to make sure everyone is on the same page. Do your homework. This is a lesson learned. We signed the agreement. We sign, there's requirements, financial requirements, operating reporting requirements. Make sure that you're taking the time to read through everything. I like to print things. I know my staff teases me. I'm old fashioned. I like to print things and highlight them and mark them up. Make sure that you're doing that, so you're not surprised at the end by, "Oh, I need this piece of data. But I didn't capture it at the onset." So much more difficult to go back and do that.

Know what waivers you have and which ones you have to request for certain MTW initiatives. And it's really important to understand the timing of public notices, your public hearing requirements, and your submission deadlines, and note that they're different between an annual plan, and actually, I should know whether expansion agencies submit an annual plan and any plan amendments as well. Next slide.

One of the things that we get a lot of questions about is how did, we who did we have prepare our plans, our reports to our analysis when we first became an MTW agency in 2008. Well, initially we hired a consultant. We did a request for proposals. At the time it was Nan McKay. We used them for that initial year to help us. And then we brought on board an MTW, we call them a management analyst.

So we have within our team and management analyst whose primary responsibility is everything MTW. Communication, the plans, the reports, the metrics, coordination with our research provider, the software system provider, I.T, etc. And you may or may not need to. We haven't really legal, but this is something that came up and then make sure that you understand your new and or expanded analysis and reporting responsibilities.

What data do you need to track report on what analysis, what evaluation will be needed for metrics and expected outcomes? Does the software system that you have meet all of those objectives? If not, have a conversation with your software provider. We actually ended up adding another software system called Apricot, and that is our kind of case management resident services software system, and that has been integrated with Yardi Voyager. And so that's what we saw a gap with Yardi in terms of resident services. And will you need any third party research?

We are very fortunate that we've partnered with Loma Linda University. It's a local university. They use their doctoral and master's students and so the fees for us to use them are very, very low because they provide the students to us in kind. We just have to pay for the higher level kind of direct or management to use their services. And so, they do the majority of our third party, actually all of our third party research, Loma Linda University.

So there may be a local university that may want to leverage some of that research because it helps them and be able to tap into your data. And it's a great benefit for us as an MTW agency to have that third party research, professional. And then specialized training. We'll need any specialized training we talked about. I think one of the big things for us was in helping our families transition to self sufficiency, we really wanted to have staff that could help them. And so, we took the time to learn the difference between coaching and case management, what it meant.

What is the number of families that a case manager can work with? An example would be FSS about 40 to 50. Well, honestly, we don't have the capacity to be able to do that. But we learned that we can provide coaching services. A caseload of about 200 families for us has been doable. That means we, on average, can meet with a minimum of 16 families per month, sometimes more for coaching. We refer them. We've established partnerships with agencies, both private and public, that provide in-kind services to our families.

Again, because unfortunately, Congress does not fund any resident services outside of FSS and some other boutique programs. But it's really important to establish those partnerships to be able to make those referrals to the families, to help them continue on their path to self sufficiency. Next slide. I talked a little bit about the communication plan that was on the cheat sheet within our implementation plan sections. And so, we tried to focus a lot on communication.

Moving to Work is confusing. Even the name is confusing. It's still confusing after 15 years, new staff, sometimes existing staff, families, your board, other housing authorities that are not Moving to Work. Just make the assumption, "Oh, it means that you are going to have a work requirement or that you need to have work requirement." It does not. So some other housing authorities have branded their MTW work. We have not.

I love the new branding that HUD has, the MTW local innovative solutions. I'm sure that something that you can borrow as well. But in terms of communication, we try to focus on communication for MTW as a whole. We have an MTW overall fact sheet, but also communication for each activity. And so, these are kind of the sections that we look at is what communication do we need to do with our team.

We have ongoing monthly MTW update zoom sessions. So they’re every single month there, like on a Wednesday morning from 8:00 to 9:00 a.m. Anyone from the agency can jump on. We encourage all of our staff to jump on and you just get to hear the latest on Moving to Work. We just submitted our report last month. Here are some highlights we're going to start working on our plan. Here are some initiatives that we're looking at, and if you want more information, feel free to reach out to that management analyst.

We've done board building sessions with our board, which is actually had one on our strategic plan yesterday. And so, it's just really important to being engaged and communicative with the team about what it means. Also with your families, with your residence participants inform them. There's for us initially there was a lot of fear.

Just I think it's related to just misunderstanding and just not knowing. So explain to them the purpose and why it's a great environment right now to have Zoom sessions or go out to the sites and talk to the families in person. Again, with our board, I talked about our board building sessions. Help them understand their role as a messenger and a champion for the agency and the purpose of this really important designation.

Also with your community, elected officials, other stakeholders, local councils, your mayors, Board of Supervisors. Again, with HUD we talked about the collaborative approach and other PHAs. So if you're implementing something, this is something that was a huge lesson learned from us when we started getting calls from other housing authorities. What are you guys doing over there? And so, then we started having information sessions with local PHAs. Okay. Especially because of portability.

We are going to be implementing X, Y, Z. This is how it could potentially impact portability or not. It just educational for families that are porting into your jurisdiction from local PHAs. And then again, just to keep it simple and easy for stakeholders to understand. So creation of fact sheets, we always create talking points for our staff or MTW activities and also Q&A documents for the public sites. Next slide.

There's an example of some of the fact sheets that we've created. These are also on our website for you to download and take a look at. Next slide. And so, my last slide, again, that communication is crucial to all stakeholders. Make a list of who you need to communicate to and why and how, how often. For us, it was really important, and I think great input from Marianne at the onset to tackle those administrative and operational efficiencies first. To be strategic, consider the staff needs, your software needs, funding capacity.

Again, start with changes that are low effort and high return and create those implementation plans. There was an exercise that we did early on that was really enlightening and so when we first became an MTW agency, we had focus group sessions and we asked our staff, "Jot down if you could change anything or implement anything, what would you do?" And so, we wrote them all down on these big sheets on the board. And then afterwards we identified the things that they listed, the wish list into what do we need MTW flexibility for?

Surprisingly, only half of those items needed MTW flexibility. And so, there were other things that we could accomplish without MTW flexibility. And it's just comes with changing your mindset that now there are some things that you may have wanted to change, but I think as a traditional housing authority, your mindset, well, I can’t change the regulations. Right. Well, now you can. And so, if it's something that makes sense, it's going to help your team and or your families, go for it. And again, the existing MTW agencies are here to help.

I'm on the board of the MTW Collaborative, and we are happy to help. We have informational sessions as well. Again, there's a lot of resources out there. HUD has some great resources as well. There is a link in one of my slides that I failed to call out. Sorry, it was on the last slide.

HUD has created an MTW marketing brochure. It's about three pages. It's a great resource that you can post on your website or maybe share with your board or any other customers that you have. Again, HUD is your partner. Use them as a resource. Brainstorm with them. It's been a really great partnership and embed MTW into your agency strategic plan.

It's really who we are as an agency. We could not imagine not having the Moving to Work designation. I tease that I would retire if we ever lost our MTW designation because I would not know how to function without it and just be ready and excited for a change in your organization's culture. Again, I think it really changes the mindset as to who you are as an agency and how you think and function. So that concludes all of my slides, and I think I have time to answer questions. Thank you.

Janet Pershing: Thank you so much, Maria. Gold mine of information. And you all will have access to these slides and the links, and they'll be posted on the HUD exchange in addition to what's been sent to you. I think we do have time for just one or two quick questions if anybody's got anything. You can either pop it in the chat. Remember to address to everyone so that the presenters also see it and or you can just come off mute. Anybody got any particular questions?

Maria Razo: Oh, and on the next slide has our contact information as well.

Janet Pershing: That's great. So if you have a specific question and want to get into a little more detail than we can do here right now. Maria has been very generous with her time, with others. So thank you, Maria. Okay. All right. Well, I'm not seeing anything popping right into the chat. We will have a few minutes for questions at the very end of the session.

And I think Maria will still be around. So if you've got a question, hang on to it. Oh, wait. I think we just had a couple that did pop in. See here. I'm thinking that the questions here are not specifically for you, Maria. So we will get to you on those questions that are coming in on the chat. But in the meantime, I think we'll move on with what's going on with the agenda and pick up those questions at the end. So thank you, Maria.

Maria Razo: Thank you. Thank you for having me. And again, congratulations on your designation. Thank you.

Janet Pershing: Great. All right. So the next portion of the session here is going to be a breakout session. You can see here on the screen the three questions that we're going to ask you to take a look at. Really trying to break you into some groups you'll be randomly assigned with some of your colleagues you may not have had a chance to meet yet.

We're going to talk about your long term goals, especially focusing on how you might use your funding, fungibility, the steps you need to be taking to prepare for your MTW status, and the topics you'd like to be learning more about as it pertains to funding fungibility. As Phillip mentioned, there will be forthcoming communications to you and if we know what you are interested in learning about, we can really tailor some of that input for you.

So those are the three topics that we're going to be talking about. What's going to be happening is that in a moment there's going to be a pop up window that comes up and you need to push the join button. After you do that, you will be randomly placed into a breakout group. We have four members of the MTW office who are going to help facilitate Joe Russell, Pravin Krishnan, Alison Christensen, and Phillip Pless, who you heard from earlier today.

The four of them will facilitate. These groups will be there for about 20 minutes to talk about the three questions here. At the 20 minute mark, you're going to be automatically moved back into the main room. And then we'll have a just a real quick breakout about a top takeaway or two from each of the groups. And then we move on to our next guest speaker. So for right now, just get ready to push that button to join your breakout room. And John, go ahead and place us, please.

Hey, everybody. Welcome back. I'm going to give it just a minute here as the technology sweeps people back into the room. But glad everybody had a chance to spend a little bit of time getting to know some of your colleagues and hearing about what's going on with others. I want to just take a moment for the facilitators. Maybe just pick one, possibly two highlights of what happened in your group, the conversation people had that you'd like to share. So Joe, let me start with you.

Joe Russell: Okay. Thank you. Yeah. We had a good conversation. I would say the two or two of the takeaways. One, as far as financial reporting goes, really almost all encompassing with financial as it pertains to funding flexibility and actually where to report in on when and where to report in the various systems. The other one is the other takeaway is really hearing the real life activities that were implemented by the agencies, hearing from them, folks like Maria, folks like they're going to hear from Jodi they really like and want to hear more from the actual agencies.

Janet Pershing: Fantastic. Thanks so much, Joe. Pravin.

Pravin Krishman: Yes. Hello. So we had a good discussion. I had a little connectivity issue and joining, a couple of minutes late, but from what I got. So in terms of long term goals, some very good ideas. What we kept hearing is landlord incentives and some of the agencies in our group are HCV only. So the traditional funding fungibility doesn't necessarily apply, but landlord incentives, it was a big ticket topic and generally reinvesting in the community.

Also, a representative from Boulder Housing. So I forgot your name, gave some very good advice on how to budget your CFP for operational needs that I think folks found to be helpful. And yeah, that was that was the general takeaway. We gave some advice on where to look for general ideas on fungibility. Just, you know if you had a starting point, you're just getting your supplements started. You don't want to go to, what I'm hearing is you don't want to go overboard right in the beginning, kind of start at an incremental level, how to use flexibilities as it and how you tie it to your kind of financial forecasting.

Janet Pershing: Great. Thanks for Pravin. Alison, have you got one or two highlights for us?

Alison Christensen: Yes, we had a great conversation as well. And same thing echoes a lot of what I think Pravin was saying, too, that there's so much information coming and things to do to become MTW that it behooves the agencies to kind of take a step back and do one thing at a time. So we had some agencies who are just staying within the safe harbors for this first supplement.

We heard agencies that are not so much thinking about the overall funding flexibility right now, but just kind of trying to put all of the gears and things in place before they really get off running. So just taking that time to really prepare before they go off and do all of the things. I think that was a big sentiment. And then also using the MTW funding flexibility, eventually we heard about repositioning and making that possible and also supporting the asset building activities that are a part of the cohort. How that funding flexibility really enables them to be able to do those savings programs and the credit building as well. So those are the main points.

Janet Pershing: Fantastic, Alison. Thank you. And last but not least, Phillip.

Phillip Pless: Great. So I really had a good discussion as well. And there's a couple of things I want to say actually really quick too. So I think the biggest topic that we just heard was a desire to expand affordable housing opportunities, whether that be through the RAD ADV program, through Faircloth units or things of that nature, just because of the macroeconomic factors that we're facing right now in the US and just how the affordable housing unit supply is really tight.

So that was a really common thing that we heard across the agencies that were speaking today. And also, just we discussed a couple of things around VMS reporting. And so, I would just also add that for the MTW insider, we're going to be including some key points about VMS reporting as it pertains to be MTW agency after you execute your ACC amendment. So just look out for that. So those were some discussion that we talked about today for our group.

Janet Pershing: Great. Thank you, Phillip. And I think, hopefully all of you got a little bit of a chance to get a sense of some of your colleagues in this cohort that you might choose to reach out to later and bounce ideas around with. So at this point, we're ready for a foray into hearing from another experienced housing authority.

You actually heard Pravin referred to the value that Jodi Bogen brought to the conversation in one of the breakout rooms. And we're going to give you all a chance to hear from her. I'm going to begin by asking Jodi a few questions and letting her share some general thoughts with you. If you have additional questions for Jodi, you can pop them in the chat. And if you have a few minutes at the end, we will go ahead and come to you and let you come off mute and or answer your questions in the chat. So Jodi, welcome.

Jodi Bogen: I'm glad to be here.

Janet Pershing: Wonderful. Why don't you take just a second to give people a sense of your background, how long you've been at Boulder, your role, that kind of thing?

Jodi Bogen: Sure. I've been CFO for the past four years at Boulder Housing Partners. I've been with the agency for about 11 and a half years in various roles. We became an MTW agency in 2012 as part of the 39 agencies. To give you a scope of our size, we have 937 vouchers that are in the MTW umbrella.

We have about 1400 vouchers overall. So we have some like mainstream and ED vouchers and emergency housing vouchers. We don't have any VASH. We have about 1600 units of rental housing between our Logitech owned properties and our own owned properties. So that's pretty much it.

Janet Pershing: Great. Good to give people a sense of where you're coming from and what the similarities and differences are going to be to their space. So let me just start with a really broad one for you. Your best advice that you might give to one of these expansion agencies as it pertains to their financial operations. What are your nugget or nuggets on that?

Jodi Bogen: Yeah, I think Maria actually touched on this as well, and this is really has to do with setting up your property codes. We call them property codes or your cost centers, such as your different voucher programs or your public housing. But now you're going to have to add additional ones so that, for instance, because of the fungibility when you receive operating funds, I'm not sure this is probably not a change, but the CFDA number that you report that to HUD under, I'm not sure. I don't know, pre MTW actually.

So I'm not sure if everybody has a like a 14.OPS CFDA number, but for instance, you'll need certain cost centers that just receive the money and then you just transfer it out in that same cost center to the cost centers or the programs that are going to need those funds. And so, what Maria was talking about, about setting up the operating transfers between the MTW agencies, is a really good advice because you want to make sure that those net out to zero and that they stay within the MTW programs.

So that's one. The other is, is that and to create a crosswalk. I don't know, just we have different GL account numbers and HUD uses. So between if you add new GL accounts and you haven't mapped them to the FDS lines or to CFDA numbers, if you have new properties, the properties are CFD numbers, whereas the GL accounts are to FDS line numbers.

If you don't have those mapped, you want to make sure that at least once or twice a year, definitely before you close out your year, that you have everything mapped and it ties out to your trial balance and that you're not missing accounts or dollars. So definitely want to prove that out before year end. Let’s see. You want to make sure that you get the board resolutions that you need. That's an easy thing to forget.

But if you don't have a board meeting, we have a couple of months where we don't have board meetings, like in the summer and in January after our year end. And so, you just want to make sure that you stack those things, and you get resolutions because you're going to need them. For any activities or if you want to use MTW funds a certain way, you have to get them to approve it. For instance, we just increase our payment standards to use voucher funds and use our voucher, I'm not saying that correctly.

We increase payment standards on our project based vouchers that we hold, and we had to get a board resolution for that before we change those contracts. Another item is change in SEFA groupings. So the SEFA is a schedule of expenditures federal awards, and your auditors are going to want to know what programs to audit and under MTW, since these are now grouped together, you may have an audit, compliance, or a single audit on those programs, whereas you didn't before.

For instance, like when you combine your public housing and your CFP money and your voucher programs, they're all one number combined and that might exceed the $750,000 limit to require a compliance audit, financial compliance audit. Another suggestion would be to create roll ups. So for instance, we have multiple cost centers under MTW and in order to report on it for not just our budgeting and our financial reporting and our FDS reporting, we create a roll up called Dot MTW, and it just brings a financial report of all the properties together.

And you can we have ability through Yardi Voyager, which is what we use for our financial reporting, to be able to see them individually or group together, but definitely having a roll up of under the MTW. And then we have another one that's called no MTW. So all of our other programs, such as the NED and the mainstream and the emergency housing voucher programs and anything else that we have, we can report on them separately.

And if we want to combine them all together, we do. Let's see. Project based vouchers, being able to increase the number of project based vouchers at our own units, for instance, has really been helpful. It provides financial stability to those properties, and we can increase the number of project based vouchers compared to non MTW agencies. I don't know exactly what the new cohorts limitations are, so I don't know what to have that as a comparison, and most importantly, talk to other PHAs. Everybody is pretty friendly and is willing to help out others. So I would definitely lean on other people. You don't want to be recreating the wheel.

Janet Pershing: That's great, Jodi. I think those kinds of specifics you just gave people, folks are really hungry for those kinds of bits of advice. So that's terrific. Think for a minute in all of those things. Some of it learned, I'm sure, from missteps along the way that you've had to go back and figure out what are some of the most difficult changes that you've had to make in financial operations as you've gone along? And how do you overcome it?

Jodi Bogen: Well, the biggest one that we had was tracking our reserves pre MTW and post MTW. And depending upon what the rules are for your MTW contracts, I don't know what those are. But in our case, our reserves didn't carry over. And so, trying to track that. We had a HUD audit several years in and we had to backtrack and really figure out what those dollars were.

So it's really important to know those. And it's also important to track your PHA health reserves versus the HUD held reserves a couple of times during the year, particularly before you plan your budgets for the next year so that you kind of know what funds do you have available for maybe some other activities that you might be approving that you might want to spend those moneys and you want to work with your MTW regional coordinators and make sure that they agree.

Janet Pershing: Jodi is being appropriately really careful to point out that the rules under which her PHA operates may not be the same as yours. So you are not responsible for knowing the new rules. Jodi, it's fine. Just sharing what you did, and folks need to make sure that it is or is not relevant for them. And thinking about those reserves is going to be important for people. So it's a great point.

Jodi Bogen: Yeah, a couple other things. Auditors, your external auditors, if they don't have any background in MTW, it could create some difficulties and have you chasing your tail. So it might cost you more to have an auditor that's familiar with MTW activities. We just did an RFP for auditors, and we kept with the audit firm that knew MTW very well, whereas the one that pitched us and is doing our Logitech entity audits really wanted our business to do the MTW, but they didn't have the experience and we just didn't want to be their guinea pig.

So and then the last item is on the public housing dispositions. That can be really difficult. And the time that that takes is longer than you might think. So beware of that. So if you're planning to, let's say, sell some public housing into a Logitech entity and you're doing your due diligence and you have your time frames, if you have to get your disposition paperwork in, it could take longer. So be aware of that. And I know the RAD PVPs.

You mentioned Rad PVPs. We converted six of our eight public housing properties in 2017 to four of them were RAD and two were Section 8. And the RAD properties that we did have limited voucher increase potential due to OCAF limits. And I'm not sure if under the new RAD disposition rules if that's still applies, but it does leave you on an ongoing basis in the future with limited upside on those voucher payments.

Janet Pershing: Great. I think when giving some of your best advice, you talked about a couple of things about making changes to your financial system. So thinking about the additional codes needed, the cross walking, the mapping, all that kind of thing. Any other pitfalls that you want to just flag for people? Make sure when you're making changes to your financial systems, you think about these kinds of things. Anything else you'd want to add in there?

Jodi Bogen: I think I just covered a couple of already, but one of the items is we've used our excess HAP funding, or I should say unspent HAP funding and with earmark those for development equity contributions. So any new Logitech that we're building out some new housing.

We've earmarked HAP funds that we haven't spent, accumulated maybe over two to three years, and put them committed those towards those equity as equity contributions to those projects. And so, when you report on that, on VMS, that is reported, those HAP dollars are considered HAP expenditures. However, when you report them as a revenue side, it's a capital grant which is very different because normally those funds would match.

On the VMS, the funds well, VMS, its expenditures. But when HUD gives you those voucher funds, you record those as operating funds. But if you use them for an equity contribution to a new housing, it's a capital grant. And so, there's a differential between VMS and the FDS, and it's always going to come up. And when you submit your react, you're always going to have to explain it. So we just have a planned schedule that shows those funds and why they're show differently.

Janet Pershing: Right. You're mentioning FDS and VMS, and we know that lots of PHAs have had detailed questions about both of those. So let's take FDS first, maybe want to talk for a minute about making the transition from non MTW FDS reporting to MTW to FDS reporting any advice about that beyond the couple of things you've flagged so far?

Jodi Bogen: I've pretty much always been doing the MTW. So it's kind of hard for me to say, but I think setting up the separate cost centers like we will set up many, many cost centers under MTW. So that if we have project based vouchers at a particular property, we have a whole cost center just to show those expenditures, to track those expenditures.

If they're tenant protection vouchers, we have a cost center to attract those tenant protection vouchers. So we might go overboard on tracking different cost centers, but we roll them up into one. And so, you can't go wrong with having additional lines, GL account numbers to track all the different numbers because it's harder to split it out later than it is to combine them.

Janet Pershing: I think that theme about tracking and making sure you've got everything identified and being able to aggregate is one that we've been hearing.

Jodi Bogen: Yeah. An example would be we recently implemented vacancy payments. So we have a policy where if somebody, a voucher holder vacates a unit, and that unit isn't rented within two months then we will pay a vacancy payment to that property for the two full vacancy months. And so, we keep that, we just created a new GL account number to track just vacancy payments as a separate line item.

Janet Pershing: Great example. Thank you. You may or may not be able to speak to this, the transition since you've been mostly MTW. But what about VMS? Any advice as people are transitioning to VMS reporting for expansion PHAs. Anything that they should be thinking of in terms of the changes that might help simplify VMS reporting?

Jodi Bogen: Well, VMS have separate lines for MTW, so as long as you have all those details, supporting details, I think you should be able to understand where they belong. But I do want to point out one thing, and this is on the actually, it actually comes to the next one. Next question. Go ahead. I'll wait.

Janet Pershing: Well, I've jumped around a little bit just to kind of follow you. So my last question really is any other financial lessons learned from your time in the MTW demonstration? So go wherever you want to go and then share any other lessons you've got.

Jodi Bogen: So just verify which programs belong in which CFDA. As an example, our RAD program we initially included with MTW under the MTW group. And then later we're told about a year into it, we're told that it should be a non MTW activity. And then five years later, we found out we were told that it should be MTW activity. And so that is super important to have verification.

It helps to check with other agencies on those sorts of things if you're not sure to just to confirm, because there shouldn't be inconsistencies that way. And as much as people try to give you the best advice, sometimes not everybody is knowledgeable in all details. So it just helps to check around. And if you have something that should be an MTW that wasn't, you're losing out on your fungibility of those unspent funds.

So it's really important. And then the other only thing financial lessons learned is on our project based voucher, about vouchers, increasing to payment standards. We kind of left a lot of money on the table for a while as far as not increasing our payment standards as high as we could.

And we checked around with other agencies, and there most agencies are doing that. So it does help support the financial stability of those properties. So if you have HUD help HAP, it's a good and you have that bandwidth, you have to certainly budget for it and make sure that you can sustain it going forward. But it's certainly worth looking at.

Janet Pershing: Great. So that gives you all an earful about some of the things that they've been thinking about in Boulder. I do want to give some minutes here for people to ask Jodi questions directly, the kinds of things that you've been struggling that she might be able to put some insight on. So if you want to just take yourself off mute and ask a question, that's great. If you want to put a question in the chat, just make sure that you address it to everyone. And I can feed that over to Jodi to give us some thoughts or responses. If anybody has anything you'd like to ask, please do.

Jodi Bogen: Since nobody's bringing a question up right now. I did want to bring up one last thing, and that is any HAP that's used for development activities has federal compliance requirements that layer. So it's really beneficial to add those dollars onto a project that already has federal vouchers because they have the same compliance requirements instead of layering on a whole other set of compliance.

Janet Pershing: Thinking about those layers of compliance. It's a great point. Great point. I'm not seeing any questions come in specifically for you. I'm suspecting people are taking this all in and trying to digest, "What am I going to think about first." But I think maybe we can go to some general questions at this point, whether that would be for Jodi, whether that would be for Phillip, whether that would be for Maria. And I do see that we just had a couple of questions come in that I am seeing. One here, question for the MTW team. "Will our agencies have designated individuals like field office portfolio managers for questions and direction?"

Phillip Pless: So this is Philip. I'm going to take this question. So as we have reiterated several times, the field office is the lead on the expansion for the MTW PHA. So you have a designated point of contact in your local field office to assist with these questions. That being said, here, us folks at headquarters, we are available. And so, if the field office representative that's assigned to your PHA know the answer, they will more than likely reach out to us here at headquarters to assist with answering any questions that might come in.

I would also just say in general that if you have any questions about anything, MTW or related requirements, please make sure you send those to the asset building cohort inbox. I checked that a couple of times a day to see if there's any questions coming in and filling those out and signing off. It's not something necessarily about finance related.

Obviously, I answer the finance questions, but if there's something related to, I don't know, something about the supplement or something of that nature, I make sure those questions are assigned and get answered. So to answer your question, you have a local field office point of contact, who is the lead, who also gets supported here from us, from headquarters, if it's a policy question or something of that matter, that nature.

Janet Pershing: Great. Thank you, Phillip. There was a question earlier that I'll also put to you while you're on Phillip, and you can address this either verbally or in the chat. There's a question earlier about who the best contact is to email FDS related questions to, and that came up a little bit in our conversation just now. You want to let people know where to address those questions.

Phillip Pless: So in the prior training we provided two resources, which was the FDS line definition item guide, and that's a link just to the direct. That's sort of for all PHAs that's not necessarily just for each of your agencies. There's additionally, there was the special reporting instructions that was included and that we kind of discussed at a higher level in the December webinar.

What I would also say is if you have any specific questions that are a little bit more detailed than what was coming in, feel free to send them to the asset building cohort inbox. And I will more than likely be answering those because I've kind of helped put together a lot of our policy around this topic. So yeah, so I would say probably the asset building email inbox and I will take with them and get back to you.

Janet Pershing: Great. Good for people to know where to send those questions. There's another question that I know that HUD can't answer, but I will just ask those of you who have some experience, if you have anything you'd like to share. "For those of you using a consultant to help with the action plans, what consultants are you using?" I know that HUD can't speak to specific consultants or make recommendations, but people can share what their experience has been. So if you want to just type in the chat, respond to everyone.

That would be great. So I see Maria's noting that they use Nan McKay and Associates. Maybe that others have not yet begun to use consultants because folks are pretty new in this process. Maria's been through it. A couple of them are coming up here. You've got a couple of examples coming up and you can reach out to those folks if you want thoughts from them.

Anybody got other questions you'd like to raise now while those resources are coming up in the chat? Right. Well, I won't belabor that. I would like to give a big thank you to Maria and Jodi for taking the time to be here and share their expertise. I know it's always super valuable to folks on these calls to hear real life experience. So if we could just go to the resources slide. Yeah. So there are a number of resources for you.

We've got links in here, a number of things you've seen before. So information about the ACC amendment, the selection notice, the operations notice. Go on to the next slide. We're not going to go to these sites today just reminding you that they're here. Remembering always that there's the HUD.gov page that has your gold standard information.

The HUD exchange has got some information about the expansion program, plus the online manual that's got a lot of information broken down with some actual interactive trainings. And then, of course, the past expansion webinars are listed. Therefore, if you want to go back and view anything, as well as the FAQs. Beth is asking another question here, which we'll cover because we've got time. "How long does it typically take to receive an executed, amended ACC?"

Phillip Pless: Well, I will answer that question. So it really just depends on when you submit it. So typically, we send the ACC amendments forward for execution by the GDES somewhere around the middle of the month. So if for let's say, for example, if you got it to us before next week, we would be able to include that for the January processing of the ACC amendments. And it typically in terms of once we send the memo forward, there's a sort of internal process to get those signed.

But it takes usually generally somewhere between three to five business days. I can't say exactly because it just depends on when the if the GDES is on leave or not. Sometimes we have those contingencies to take into account, but we will be sending forward, this I can just tell you; we will be sending forward the January ACCs on next Tuesday for processing.

So anything submitted after that would be included in the next month's batch. So for Beth, if you could send a question to the interview asset building cover inbox, I will take a look at that. Just let me know which agency you're from. It's quite possible you are in the next batch of agencies to be moved forward next week.

Janet Pershing: Right. Thanks, Phil. All right. Last thing I'd like to cover is just that we have added a few additional sessions to this onboarding webinar series. You'll see three new items here, all focused on the evaluation aspects of things. So there's going to be a new asset building cohort discussion of the evaluation basics on January 25th.

Savings account basics for those of you involved in savings accounts on February 8th and then credit building and reporting on February 15th. So just take note of those new sessions. Make sure that you're aware that those are coming up. You don't have to attend both of those, the savings account, and the rent reporting sessions unless they are both relevant to you.

So choose the ones that fit your program. But you're going to want to make sure that you attend these sessions before you actually begin implementing those asset building activities and anything related to the evaluation. It's really important for the evaluation folks to be able to share some information with you and hear from you before you get engaged in those activities. You should have gotten an updated training announcement email that would have come from the trainings at HUD exchange.

If you didn't get an invitation to register for those new sessions, please just email the asset building email for some assistance. Let them know and we will do a separate email to you to just make sure that you are able to get registered.

So with that, I think we're going to call it a wrap. And thank you all very much for your time. We look forward to seeing you at the next session.

(END)