Charter Oak Communities
Major Agency Goals & Objectives
Five Year Rolling Plan

Each year the Housing Authority of the City of Stamford d/b/a Charter Oak Communities ("COC") updates its Major Agency Goals & Objectives to maintain a current working plan for the seven (7) areas which broadly cover organizational components for a quasi-governmental affordable housing real estate operation.

A) Asset Management

"Asset Management" covers systems and organizational capacity to oversee the various owned real estate assets of the Authority as well as repositioning of the specific properties through administrative policy changes. This includes regulatory compliance, customer services, property management and related systems that support these functions such as Information Technology, staff expertise and the creation of new or revised administrative policies. In addition, portfolio strategic planning falls under this heading as well as modernization and extraordinary maintenance activities that do not use leveraged financing mechanisms.

A.1) Refine program administration in a manner that sustains full regulatory compliance and improves customer service.

Short Term (12 to 24 months)

1. Continue to develop cross function collaborations to excel in the area of asset-based budgeting and management. Use multi-year budget projection techniques and data analytics to drive operational and financial sustainability and growth.
2. Develop measurable property and program goals and objectives as part of the operating and capital budget development process to highlight and address short- and long-term sustainability opportunities and challenges.

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3. Continue an internal and external benchmarking process for program compliance functions (procurement, tenant file reviews, payroll, etc.) to ensure HUD regulatory, Federal and State Laws and COC policies are maintained and achieving desired optimal results.
4. Evaluate the technological and process change options for more extensive and varied outreach to contractors and vendors through online and web-based systems. Potential reduction in costs by leveraging annual purchasing volume; reduced staff administrative time; and the provision of enhanced internal controls by each procurement step being automatically tracked will not only benefit COC operations but may become a marketing tool for 3rd party property management opportunities.
5. Initiate the conversion of documents from FileVision to Yardi's document management system to ensure better integration of documents and data, enhance accessibility, and maintain compliance with records retention policies.
6. Implement Yardi as the new enterprise-wide Management Information System (MIS). The Yardi solution encompasses all aspects of COC program operations, financial processes and reporting needs.
7. Update policies and procedures to implement the Housing Opportunity Through Modernization Act (HOTMA).
8. Prepare and plan for the transition from Housing Quality Standards inspections to the new inspection model, National Standards for the Physical Inspection of Real Estate (NSPIRE).

Medium Term (25 to 48 months)

Long Term (49+ months)

Continue implementation of objectives described above

A.2) Improve customer service through more effective uses of technology.

Short Term (12 to 24 months)

1. Continue to evaluate and deploy new website capabilities that include additional self-service and interactive features to enhance the customer experience. Web-enabled features may consist of on-line work orders, the ability to apply for program participation online, streamlined vendor procurement opportunities, and opportunities to engage with social media platforms.
2. Complete the end-user training and final deployment of collaboration software

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(Office 365) to improve cross-functional user collaboration across the organization creating a more fluid and secure environment.

3. Develop user training classes and FAQ's derived from the data retrieved from the IT Ticketing System to better educate and address recurring computer related issues which will result in reduced business downtime and improve employee productivity.

4. Continue to perform periodic Cyber Security Assessment (CSA) reviews with external vendor of all local and hosted systems and organizational processes and procedures. Ensure we remain vigilant in our Cyber-Security technology through continuing education, real-time reviews and solid organizational policies and procedures.

5. Continuously plan, evaluate, and deploy IT systems and policies to ensure they are meeting COC business needs including telecommunications, internet reliability and connectivity and remote access capabilities.

6. Expand use of technological tools, building upon practice of using systems to manage information flows, improve accuracy and integration, and to support asset management function. Fully implement Rent Cafe for applicants and residents. Additionally, we will develop and implement the legal module for more efficient tracking of lease violations and initiate the use of Rent Grow, Yardi's verification system.

7. Complete the development of the Written Information Security Program (WISP) – The WISP has been adopted by the Board of Commissioners. It includes a Business Continuity Plan to address user access during an adverse event and includes policies and procedures related to the use of technology systems. The final sections will be completed within the next year.

Medium Term (25 to 48 months)

Long Term (49+ months)

1. Continue implementation of objectives described above.

A.3) Ongoing transition to a site-based management paradigm that includes the use of full use project-based budgets, site-based waiting lists and site-based offices

Short Term (12 to 24 months)

1. As part of the Yardi system deployment, develop standardized procedures and internal controls that support the Property Management/Accounts Receivable that will improve workflow and efficiencies, reduce debts owed, and streamline procedures between departments.
2. Implement annual review process to assess financial and operational conditions at each development. Make determination if a specific development could be candidate for refinancing/redevelopment outside of the public housing program.
3. Deploy BizView, COC's new on-line budgeting software solution, to enhance collaboration, improve data collection and analyses for operating and capital budgets.

Medium Term (25 to 48 months)

1. Prepare and develop site specific management plans for newly acquired private properties in targeted neighborhoods.

Long Term (49+ months)

1. Continue implementation of objectives described above.

A.4) Maintain security and public safety systems at the highest levels permitted by available funding

Short Term (12 to 24 months)

1. Continue to engage Stamford Police Department in comprehensive security plan. Incorporate neighbors from the commercial and market rate housing communities.
2. Continue to monitor security systems and technology options at all properties to determine safety solutions (i.e. cameras-controlled access points) and evaluate and refine COC overall security plan.

Medium Term (25 to 48 months)

1. Continue to identify and apply to grant opportunities to support security solutions.

Long Term (49+ months)

1. Continue to identify and apply to grant opportunities to support security solutions.

A.5) Improve Facilities Management Systems to support site- based Management and Property Planning

Short Term (12 to 24 months)

1. Review and update the resident charge list to reflect current cost of supplies and labor for all properties. Reviews will be conducted on a property/program basis to maximize areas of opportunity for increased potential revenue and to serve as a deterrent for unit damages and abuse.
2. Update Preventative Maintenance plans for all properties and review maintenance schedule.

Medium Term (25 to 48 months)

1. Continue implementation of objectives described above.

Long Term (49+ months)

1. Update programs as appropriate based on modernization activities.

B)Development & Redevelopment

"Development & Redevelopment" covers activities that add dwelling units to Stamford's housing stock or activities related to the replacement, revitalization or repositioning of existing hard assets of the Authority. Activities that involve real estate finance using private sector funds which may or may not be combined with public sector grants fall under this heading.

B.1) Diversify the Housing Portfolio of the agency in terms of types of funding and financing sources; types of housing (family, elderly & supportive); and range of incomes served.

Short Term (12 to 24 months)

1. Continue development process for Vidal Court, a state-aided housing development, utilizing a wide range of public and private funding sources to support development and operations, including federal project-based rental assistance and federal Replacement Housing Factor funds.
    a. Identify potential sites and funding sources for Phase V off-site development.
2. Complete the 61-unit first phase of the full redevelopment of Oak Park, a 166-unit State sponsored family development.
3. Close financing and commence construction of the 43-unit second phase of the Oak Park redevelopment
4. Commence predevelopment for the 63-unit final phase of the Oak Park redevelopment, including development team procurement and design and engineering.
5. Close financing, commence and complete second elevator and stair tower installation at Quintard Manor.
6. Identify, evaluate and, if appropriate, acquire existing private properties for redevelopment in targeted neighborhoods (i.e. Stamford West Side) or elsewhere within Stamford to support mixed-income, public housing redevelopment efforts or expansion of the portfolio.
7. Submit applications for conversion of Stamford Manor from federal public housing under the RAD-Section 18 Blend 90-10 program.

Medium Term (25 to 48 months)

1. Acquire a development site for Phase V of the Vidal Court redevelopment effort and commence predevelopment activities.
2. Consider the acquisition of existing multi-family housing developments suitable for rehabilitation.
3. Consider provision of development consulting services to other housing authorities or non-housing authority entities wishing to develop, acquire, or preserve affordable housing
4. Obtain final HUD approval, close financing and complete renovations at Stamford Manor under RAD-Section 18 Blend 90-10 program
5. Complete conversion of remaining federal units in mixed-income developments under the RAD-Section 18 Blend 90-10 program
6. Complete the second phase of the Oak Park Redevelopment
7. Complete predevelopment activities for third and final phase of the Oak Park redevelopment, including obtaining funding commitments. Close financing and commence construction.

Long Term (49+ months)

1. Research available expiring use properties in Stamford and/or acquire an expiring LIHTC, 221(d), Section 236 development or other expiring affordable housing development.
2. Complete construction of third and final phase of the Oak Park redevelopment.

C) <u>Leased Housing Programs</u>

"Leased Housing Programs" refer to the use of rental subsidies in either private owned units or in units under Authority ownership. The primary program under this heading is the Section 8 Housing Choice Voucher Program and any specialized set-asides of Section 8 used for meeting community needs such as supportive housing or geographic deconcentration of poverty. Administrative systems that support the use of rental subsidies and related quality control and program performance evaluation tools also fall under this heading.

<u>Short Term (12 to 24 months)</u>

1. Continue to utilize project-based Housing Choice Vouchers for supporting Authority development efforts including family, supportive and elderly facilities.
2. Continue to refine and utilize the HCVP 2 Year Model to maximize voucher utilization while remaining within budget authority levels.
3. Utilize tenant-based and/or project-based Housing Choice Vouchers to support Rental Assistance Demonstration (RAD) application.
4. Update policies and procedures to implement the Housing Opportunity Through Modernization Act (HOTMA).
5. Prepare and plan for the transition from Housing Quality Standards inspections to the new inspection model, National Standards for the Physical Inspection of Real Estate (NSPIRE).
6. Initiate Document Management conversion from FileVision to Yardi's document management system to integrate documents and data, allowing for increased accessibility and compliance with records retention.
7. Expand use of technological tools, building upon practice of using systems to manage information flows, improve accuracy and integration, and to support asset management function. Fully implement Rent Cafe for applicants, participants, and landlords. Additionally, we will develop and implement the Request for Tenancy Approval (RFTA) process for more efficient tracking of lease-ups and Housing Assistance Payments (HAP) contract execution.

8. Identify ongoing technical and operational opportunities that will support a productive hybrid work environment and the delivery of secure remote service. These opportunities will enhance the employee experience while streamlining operational effectiveness.

Medium Term (25 to 48 months)

1. Increase outreach by conducting workshops for landlords involved in failed Housing Quality Standard (HQS) inspections to streamline the inspection process and reduce the administrative burden.

Long Term (49+ months

1. Continue implementation of objectives described above.

D) Supportive & Resident Services

"Supportive & Resident Services" covers all Authority initiatives that cover household-based economic development efforts such as the Family Self-Sufficiency Program or services targeted to specific sub-populations to assist them in maintaining their residency or ability to be program participants.

Short Term (12 to 24 months)

1. Continue to partner with multiple Stamford-area organizations to align and focus resources on COC and analogous local populations. This alignment will leverage individual (i.e. 'siloed') interventions and produce a 'multiplier' effect. The result will be quantifiable and have a sustained impact.
2. Continue to be a catalyst for resident-led initiatives at all properties and COC communities. This effort will increase resident participation, foster resident leadership and improve ownership of outcomes by residents.
3. Develop a monitoring and evaluation plan in collaboration with Family Centers to assess the impact of support and resident services, programming and staff. Using a variety of tools such as surveys, resident assessments, and community-level data, this information will be used to improve and refine services and programs.

Medium Term (25 to 48 months)

1. Analyze program data collected from the evaluation plan above to improve and refine services. Continue to collect quantifiable data to ensure maximum resident support and engagement.
2. Coordinate and host COC community-wide events to strengthen our resident relationship, enhance the organization's reputation, and foster sustained support from surrounding neighborhoods.

Long Term (49+ months)

1. Continue implementation of objectives described above.

E Organizational Administration

"Organizational Administration" references initiatives which deal with human capital, financial management, information technology, risk services, purchasing, risk management and any other strategic administrative functions which enhance or improve the operations and the positioning of the Authority.

Short Term (12 to 24 months)

1. Continue to adhere to the document retention policy including the disposal/archiving of historical and/or stored documents.
2. Partner with Insurance Consultant to maintain a robust, efficient insurance program that ensures proper coverage levels and reduces risk across the portfolio. Provide training and education for staff and Commissioners on insurance procedures and risk management with the best practices.
3. Provide training to all staff and residents on the "Safety First" program implemented by the COC Safety Committee. Partner with the USI Risk Management Department, the Stamford Police Department and others to implement improvements to protect our employees and residents from potential threats.
4. Implement the revised Investment Policy that allows for longer maturities for defined funds with additional oversight and added reporting of benchmarking and performance standards.
5. Continue to provide on-going cyber security protocols and formal training for staff to reduce risk and protect confidential and sensitive data.
6. In accordance with the Board's Fiduciary Checklist, continue to perform quarterly policy reviews with the Board of Commissioners and COC Leadership. This best practice will ensure understanding and

compliance with important COC adopted policies and ensure that key policies remain current and updated.

7. Prepare the fourth Annual Comprehensive Financial Report for COC. This Annual Report outlines accomplishments and future goals and initiatives and provides additional information on 10-year historical financial trends, revenue and debt capacity, demographic and economic information and detailed operating information. The report enhances financial transparency and provides valuable information for the users of our financial statements.

8. Implement Insight/Bizview software to enhance budget development process; improve data from Yardi will make all financial reporting processes more efficient, accurate, flexible and enhance collaborative across the organization.

9. Continue to implement Charter Oak Learning Exchange (COLE) that will act as a depository of our employee and board training and development materials. Incorporating Yardi role-based learning plans to support and access employee skills and provide development opportunities. Access to on-line curriculum will improve on-boarding, training, engagement and provide self-guided professional development skill-building opportunities.

10. Continue to optimize ADP modules including the implementation of the recruitment module and the ongoing deployment of the performance modules that will standardize and enhance process efficiencies, including significant timesaving's for HR and departmental recruiting efforts.

Medium Term (25 to 48 months)

1. From a recruiting, retention and employee relations perspective, re-evaluate current and prospective employees' needs; what the competition is offering; and the promotion of our current COC "brand" to compete within the employment market.

2. Conduct the third formal Cyber Security Assessment. Create and action plan to remediate findings to reduce cyber security risk factors for the organization.

Long Term (49+ months)

1. Continue implementation of objectives described above.

F) <u>Entrepreneurial Activities</u>

"Entrepreneurial Activities" include income generating actions (i.e. fee-for-

service) and the creation of entities to serve societal needs, leveraging the core competencies, reputation and relations of the parent entity (i.e. Charter Oak Communities).

Short Term (12 to 24 months)

1. Continuing development of the enterprise cost center for consulting with 3rd party property owners, issuing bond financing and assisting the City of Stamford to manage the marketing, leasing and servicing of below market rate (BMR) units/properties.
2. Assist the City of Stamford in implementing the Stamford Housing Affordability Study. Develop a Needs-Based Housing Study to assess true housing needs by demographic sector, align supply-side and demand-side priorities and inform policy development and funding priorities.
3. Participate and provide guidance to the regional housing initiatives and the Community Health Improvement Plan (CHIP)to advocate for favorable conditions and funding in support of housing initiatives in Stamford and surrounding communities.
4. Continue implementation of Dovetail: SIP, Inc., COC's social enterprise entity, as a platform for addressing complex socio-economic challenges of the Stamford community through support of Vita Partnership programs, Stamford Cradle to Career, Youth Mental Health Alliance, Pathways to Employment Growth, Fairgate Farm and other initiatives.
5. Implement innovative approaches to leverage the asset value and subsidy opportunities to create more affordable housing opportunities for Stamford, including Housing Choice Vouchers, State Policy Advocacy, Rental Assistance Demonstration, Streamlined Voluntary Conversion, etc.
6. Provide targeted outreach and educational initiatives to inform the community about the Below Market Rent Program, ensuring greater awareness, understanding, and participation.

Medium Term (25 to 48 months)

1. Assist City in implementation of Housing Affordability Plan and Needs-Based Housing Plan.
2. Implement innovative approaches to leverage COC's asset value and subsidy opportunities to create more affordable housing opportunities for Stamford.
3. Develop Dovetail into a partially self-sustaining entity by demonstrating impact and continuing to strengthen the social services/economic development ecosystems for Stamford and surrounding areas.

Long Term (49+ months)

1. Continue development and implementation of above activities

G) <u>Transformational Activities</u>

While there is an overlap between "entrepreneurial" and "transformational" activities, the difference between the two can be described as the former being about new business lines and expansion of business lines while the latter pertains to COC becoming a new kind of entity – one that in and of itself is distinct from its public housing agency roots.

Short Term (12 to 24 months)

1. Undertake a comprehensive Strategic Planning effort to 'refresh' COC's *2030 Strategic Plan*. Embed Core Objectives in key resource investments (i.e., human, financial, reputational), policy development, departmental goals, board engagement, training programs and support for continuous improvement policies.
2. Participate in initiatives to further the objectives of the City of Stamford and a broad base of local stakeholders to become a healthier, self-sufficient and resilient community with a particular focus on underserved and under-represented populations. This effort will largely be implemented through strategic partnerships under the Vita Health and Wellness Partnership and the Stamford Cradle to Career initiative.
3. Provide support and leadership for regional initiatives to expand the supply and equitable access to housing and complementary services that are accessible to a broad range of populations that are not adequately served by the existing housing market.
4. Guide and assist the City of Stamford, through the mayor's office, elected and appointed officials and community leaders to implement the recommendations of the Stamford Housing Affordability Plan.

Medium Term (25 to 48 months)

1. Continue implementation of objectives described above.

Long Term (49+ months)

1. Continue implementation of objectives described above.