#### NWWVT GRANT & INVESTOR FUNDING AND REPORTING INVENTORY

Last Updated: 02/10/2022

2022 ADDS: VHIP, HEAT Squad EVT, CEDF, VHFA HAP, Tillotson

<u>Purpose</u>: Inventory of Programs, Compliance, Reporting and Invoice Procedures Update/Development, Required to Provide to the Board <u>Tri-county</u>: Addison, Rutland and Bennington County (our primary service area for most state supported programs)

GMP - \$10,721.65k; Restrictions = GMP Legacy Territory (Map) [Rutland & Benn County] and for stove rebates – Rec'd in 2021; how was this allocated/spent?

#### **PROGRAM FUNDING SOURCES**

Funder>	VT Comm Dev Program (VCDP)	VCDP Bennington Rental Repair Program [SS 2015]	Tillotson 2021	VT Comm Foundation (VCF)	VT Low-Income Trust for Energy (VLITE) 2021	VLITE 2022	Clean Energy Dev Fund (CEDF) 2018-2022	VCDP 2021-2023	HUD Ongoing	VHFA	VHFA 2021-2023	NeighborWorks America Ongoing
NWWVT Program Name	Home Repair	Rental Repair	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	Housing Stabilization Program	Homebuyer Counseling & Education	Homebuyer Counseling & Education	Homeowner Assistance Program	General Operating
NWWVT Dept Supported	Lending, HOC, Home/Rental Repair	Rental Repair	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	НОС	НОС	НОС	НОС	ALL
Amount	\$400,000 2022  [Liz - is there wrap over to add] (3 yr total = 1.3M)	\$40,000 LL grants remains (\$355,000 total)	\$20,000	\$90,728	\$125,000	\$198,000	\$89,216 (\$ remaining from last req) (\$1,154,330 total)	\$425,172 (\$287,281 Remains)	~\$30,000	\$12,500	Level 1: \$200 Level 2: \$250 Follow-up: \$50 <b>Total: \$50,400</b>	Varies Annually
Grant Period / Funding Timeline	April 2020 - Dec 31, 2022	2016 – Sept 30, 2022	04/01/21 - 04/01/22	2022	01/15/2021- 04/30/22	01/01/22- 6/30/23	03/01/18 – 06/30/22	01/01/21 – 06/30/23	Oct 1 - Sept 30	July 1-June30	Jan 2022 – Dec 31, 2023	Oct 1-Sept 30
NWWVT Target Geography	Tri-county	Town of Bennington	NEK	NEK	Bennington County and NEK	Bennington County and NEK	Rutland, Bennington, NEK	Tri-county	Tri-county	Tri-county	Tri-county	Any
Funding Source	Federal HUD	Federal HUD	Private	Private	Private	Private	Private, State & Federal (DOE)	Federal - CARES ACT	Federal HUD (Via NWA)	State	Federal - ARPA	Federal
NWWVT Funding Use	Grants, Loan Capital, Staffing	Staffing, Bennington Office + Grants to Landlords	Staffing	Operations for NEK	Staffing + Grants to Customers	Staffing + Grants to Customers	Staffing + Grants for stove project and WX, free audits	Staffing (Counselor + Admin), Grants to Customers (Renters + HOs)	Counseling for Customers + Staff Training	HOC Support	Homeowner Assistance Program	General Operating
Next App Date	Summer/Fall 2022 for 2023+	N/A	2023	Dec 2022	N/A	2023	RFP Response	N/A	N/A	Annual Agreement	N/A	November
Funding Contact	Patrick Scheld	Josh Hanford	Jean Clarkson	Emily Corbett	Gabrielle Malina	Gabrielle Malina	Andy Perchlik	Patrick Scheld	Sheila Squire	Eric Kauffman	Chad Simmons	Trisha Guditz

Funder>	VT Comm Dev Program (VCDP)	VCDP Bennington Rental Repair Program	Tillotson	VT Comm Foundation (VCF)	VT Low-Income Trust for Energy (VLITE)	VLITE	Clean Energy Dev Fund (CEDF)	VCDP	HUD	VHFA	VHFA	NeighborWorks America
	[SS 2019-2022]	[SS 2015]	2021	2022	2021	2022	2018-2022	2021-2023	Ongoing	Ongoing	2021-2023	Ongoing
NWWVT Program Name	Home Repair	Rental Repair	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	HEAT Squad	Housing Stabilization	Homebuyer Counseling & Education	Homebuyer Counseling & Education	Housing Assistance Program	General Operating
Program Goals	85 projects (2020- 2022) [77 Single Family & 8 Rental Units]	13 Units	120 Audits and 60 Projects	120 Audits and 55 Projects	60 Audits and 35 Projects	80 Audits + 45 WX Projects + 20 Heat Pump Projects	No specific goals	75 Counseling + 50 Grants to Customers	No specific goals	No specific goals	Level 1: 144 Level 2: 72 Follow up: 72 <b>Total: 144</b>	Varies across programs - Annually Submitted
NWWVT Goals Tracking Doc												Organizational Production Dashboards
Funder Reporting System  ADD LINKS	GEARS	GEARS	NH Grant Reporting System	Email Report	Email Report	Email Report	Email Report	GEARS	9902 Report - Housing Counseling System – Prior to 2022 9902 Report - Compass beginning in 2022	N/A	TBD	ORS
Funder <u>Reporting</u> Timeline	Quarterly and Final	Bi-annual and Final	Final	As needed and Final	Quarterly and Final	Quarterly and Final	Quarterly and Final	Quarterly and Final	Reporting via 9902 - Quarterly Invoicing - Quarterly (1x per year due to limited funding)	N/A	TBD  Program reports to be supplied with Invoice Monthly via Report from SalesForce	Quarterly (Production) – Worked on procedure 2/11/22  Annual (Annual Survey) – Work on the AS Procedure on
General Reporting Req's  (Who, Procedure, Date)  (Link/Location TBD)	Melanie, Debbie, Nancy, Finance Proc Needed Date: July 31	N/A	One Report due April 1 Due Date: TBD	Narrative Email to contact	Melanie + Finance Narrative Email to contact	Melanie + Finance Narrative Email to contact	Melanie  Narrative Email to contact (Aaron)  Aaron – Proc	GEARS  Reporting Procedure Needed	Compass  Reporting Procedure  Needed	N/A	System: TBD  Reporting Procedure Needed - TBD	See ORS Quarterly Reporting Procedure Document
	•						Needed (TBD)	April 30	September 30		Date: TBD	
NWWVT Reporting and System Source(s)	HR/Lending Spreadsheet (SS), SF and Loan Base	Rental Repair and Finance Tracking SS	HEAT Squad Tracking SS, SF and Finance	HEAT Squad Tracking SS and SF	VLITE Tracking SS and Finance	VLITE Tracking SS and Finance	SF and CEDF Tracking SS	SalesForce	SalesForce – Compass for 9902 Invoices/Budget – Email to NWA Consultant	N/A	SalesForce	SalesForce Lending – Byte and SalesForce
Requisitions/Invoice	Monthly (Cost Reimburse)	Sept 2022 (Final) (Cost Reimburse)	Lump Sum Upon Grant Award	Lump Sum Upon Grant Award	50% upfront, 40% 2 <sup>nd</sup> draw, 10% upon Completion (10% remaining)	50% received, 40% 2 <sup>nd</sup> draw, 10% upon completion	Monthly (Cost Reimburse)	Monthly (Cost Reimburse)	Quarterly as funding allows (Cost Reimburse) Budget – Email to NWA Consultant	Lump Sum	Monthly (Services Reimburse)	Annual Grant App Submission (Grants Portal)

General Requisition Req's  (Procedure Link/Location)	Mel + Deb + Finance Finance: Proc Link	N/A Finance: Proc Link	Finance: Proc Link	N/A (Lump Sum)	Melanie – sends SS monthly to Finance Finance: Proc Link	Melanie – sends SS monthly to Finance Finance: Proc Link	Aaron – proc needed (TBD) Aaron + Finance: Proc Link	Tricia provides Finance with written Narrative Finance: Proc Link	Finance + Nancy  (HUD Invoice Proc from 2/11/22)	N/A	Tricia provides Finance with written Narrative Finance: Proc Link	
Reporting Contact	Cindy Blondin Patrick Scheld	Cindy Blondin Patrick Scheld	Jean Clarkson	Emily Corbett	Gabrielle Malina	Gabrielle Malina	Andy Perchlik	Cindy Blondin Patrick Scheld	Sheila Squire	Eric Kauffman	Chad Simmons	Trisha Guditz

## **OTHER ANNUAL REPORTING - PROGRAMS**

Organization	VHFA	VHCB	Vermont Gas Systems	State of Vermont	Notes
NWWVT Program Name	Shared Equity	Shared Equity	HEAT Squad	Various Programs	
NWWVT Dept Responsible	нос	НОС	HEAT Squad	Finance	
What is requested				Financials	
Why is this requested				Given federal funds receipt, we are part of their subrecipient monitoring work and therefore have to submit our financials.	
Location of Request				Accounting > Grants > VCDP > CFR reporting	
Function	Properties in our SE portfolio were transferred to NWWVT by in These properties have Ground Leases on them (owner owns the home and NWWVT owns the ground and the HO leases that from NWWVT.)	We are responsible for stewarding these properties. This means we request monthly stewardship fees (\$10-\$25),  We don't receive funding for this role until the home is sold.	They pay for HS services for their customers in Addison County		
Target Geography	Tri-County	Tri- County	Addison		
NWWVT Funding	No - One Time Program	6% of Sale Development Fee on Resales  Buyer Driven Trans ("normal" or Habitat – currently \$5900 Development Fee (may be going up to \$6500)	Reimbursement  They do provide a referral fee. No goals. Invoice monthly if customers. (Look at 2022 agreement)		

		Buyer Driven Trans - May be awarded up to \$12,000 for fee for coordinating home repairs (Question – Is this in addition to \$6500 fee? Or instead of?)
Reporting	Annual Report	Update Property List Annually No reporting Annually

### **LENDING CAPITAL SOURCES**

Grant/Funding	Community Development	TD Bank (2018)	TD Bank (2022)	Bank of America		VCDP	EVT
Name>	Financial Institution (Treasury Dept)	Expended Line of Credit; Debt Repayment Only	Line of Credit	Expended Line of Credit; Debt Repayment Only	State of Vermont, Treasurer	Second Generation Funds	
Loan Products	Any Product	Down Payment Assistance	Down Payment Assistance	Down Payment Assistance	Energy Loans – Current (DPA, LL Loans in the Past)	Home Repair, Energy and DPA (DPA got added in 2018; Can add products w VCDP Approval)	Home Energy Loan Interest Rate Buydown Program
Target Geography	Tri Countries, Windham & Windsor	Statewide	Statewide	Statewide	Statewide	Tri-county	Statewide
Amount	\$882,000	\$2M + \$1.5M Amendment	\$1.5M	\$1.25M (Returned \$\$ due to lack of deployment given AMI req's)	\$4.8M total over time (+\$500k) [3 LOCs over time]  \$ been repaid \$2.6M in repayment \$489k lent, \$10K+ remaining to lend, we need a loan for exact amount unless w split funding sources	NWWVT repayments from prior VCDP funded loans.	\$50,000 contract
Program Goals	Grant Goals Year 1 Goal: 50% disbursed by YE 2022 (\$441,000) (June 2021 – Dec 2022)  Year 2 Goal: 70% of total disbursed (\$627, 400) (2023)	N/A	Deployment Only	No specific goals, but they ask us questions on customers in annual report	Deployment Only	Deployment Only	N/A
Funding Source	Federal: CARES Act	Private	Private	Private	General Funds	VCDP (Originally funds Federal – CDBG)	Private
Income Targets	Below 80% AMI + Anyone in Investment Area	Any; Document under 80%	Any; Document under 80%	Under 80% AMI	Two Line of Credit for Under 80% One Line of Credit for Over 80%	Up to 120% AMI	SEE CONTRACT
Grant Period / Funding Timeline	June 2021 – Dec 2023	May, 2017 - Oct, 2019	Nov, 2021 – Dec 31 2022	2015 – 2016 (??)	2013 – 2022 (All Funds have been Deployed)	Ongoing	2022 (Annual contract)

Funding Type	Grant	Expired Line of Credit	Line of Credit	Lump Sum; Returned \$\$'s	3 Lines of Credit	Lending Program Income	Grant
NWWVT Lead(s)/Roles	Finance: Application / Reporting Tania: Lending	Finance: Debt Payments	Finance: Application, Debt Payments Tania: Lending, Requesting a Draw	Finance: Debt Payments	Finance: Debt Payments	Finance: Recognition of Admin Fees, Strategy on how to utilize fund Lending: Lending	Finance: Oversees Draw and Fund Total in IRB Escrow Account @ Bar Harbor) Lending: Lending
Funding Source Contact	Camia Lane (Assigned)	Chris Hackett	Chris Hackett	Amy Brusiloff, VP of Comm Dev	William Kriewald Scott Baker	Ann Kroll	Robyn King  EVT (2/8/22) - Submit invoices to Lauren Wentz (Iwentz@veic.org) and CC Charlotte Goodrich (cgoodrich@veic.org).  Submit bank statements to Chris Blanchard (cblanchard@veic.org) in mine and Laura's absence.
NOTES						NonProfit Comm Dev Org [NCDO] Amendment: This amends originally agreement every time we get capital funds from VCDP (Bennington Project is excluded)  Town and VCPD have to sign — Right now this isn't in. It is holding up our SS 2019 amendment for 2022 which also holds up our requisitioning	Lending – what is the procedure for confirming that someone qualifies for this program?  Procedure: Qualification is det'd, then monthly invoice to EVT for int owed (Debbie), draw process from shared EVT/NW is approved by EVT, we withdraw app'd \$ amnt and we put those funds in our operating account.  What is the methodology for calculation of total interest rate buydown?

# <u>DRAWS AND REPORTING – LENDING CAPITAL SOURCES</u> (Internal Discussions: Cash Report Meeting)

Grant/Funding Name>	Community Development Financial Institution (Treasury Dept)	TD Bank (2018)  Expended Line of Credit; Debt	TD Bank (2022) Line of Credit	Bank of America  Expended Line of Credit;	State of Vermont, Treasurer	VCDP - Second Generation Funds	EVT
		Repayment Only		Debt Repayment Only			
Loan Products	Any Product	Down Payment Assistance	Down Payment Assistance	Down Payment Assistance	Energy Loans	Home Repair, Energy and DPA	Home Energy Loan Interest Rate Buydown Program
NWWVT Staff	Finance: (\$ Deployed + Finances) Lending: Debbie (Loan Specific)  DISCUSSION NEEDED	<u>Finance</u> : Semi-Annual and Annual Reporting, QC of Quarterly Reports <u>Lending:</u> — Quarterly Reports (Servicing), QC of Semi-Annual and Annual Reports	Finance: Cash Report Update, Reporting Lending: Tania puts draws together	Finance: Lending: Loan Base - Debbie	Finance: Lending: Loan Base - Debbie	Finance: Cash Reporting  Lending: Loan Base (forecast for future repayments; rec'd for the year)  Home Repair: Data on Customers	Lending: monthly Invoicing for loans which have been made (Copies Finance)  Finance: Draw Procedure in partnership with EVT (this pays the invoice)  Accounting > Documentation > HEL IRB Monthly Process

Reporting/Draw							
System	AMIS	Email	Email	Email	Email	GEARS	Email
Draw Requirements* (Process & Procedure Links/Location)	After 50%, request second 50%	N/A – In Repayment	Loans Made > Min of \$100k request per draw > Copies of Loan Doc's  See TD Bank LOC Agreements Internal Min Draw = \$250k	N/A	Final Draw for up to \$500k – We send an email requesting the funds.  We have to have deployed the funds, but we don't have to prove that.  They will send us draw contract which has to be reviewed and signed.	No draws – funds come from requisitions on current SS grant cycle loans and repayments from previously made loans using VCDP funding.  Whatever is repaid to us, we can take 12% as an admin fee.	Outline in the contract and based on invoicing.
Reporting Requirements + Timeline/ Due Dates	- CDFI has procedures documents that they request of us each year We have these documents in AMIS or the CDFI website.  March 31: Annual Goal vs Actual Reporting for Grant  June 30: Annual Loan Data (June – Debbie) * It is currently a grant requirement. It is a report of our portfolio, less the LLC.  (This may become a requirement regardless of whether we have an active CDFI grant. If so, move to Certification.)	See TD Bank LOC Agreement  Quarterly: TD Current Loan List (TD DPA & TD LLC) + TD Delinquency List (TD DPA & TD LLC) + Write-off's (for which we have to pay them back)  (NOTE: We should be telling TD what we're doing about delinquencies)  Annual: - Org budget for coming year [90 days after each calendar YE], - Proof of Financial Covenants (annual ratios based on interim financials) (ratios are in LOC agreement) – We send this because we track internally, but they will calculate on their own [send with YE (Dec) financials] - Audit - 180 days after calendar year end.  Semi-Annual: (6-month) – Internal Financials - 45 days after each semi-annual period – after June and Dec end]	See TD Bank LOC Agreement  Quarterly: - TD Current Loan List (TD22 & TD22 LLC) + TD Delinquency List (TD22 & TD2 LLC) + Write-off's (for which we have to pay them back)  (NOTE: We should be telling TD what we're doing about delinquencies)  Annual: - Org budget for coming year [90 days after each calendar YE], - Proof of Financial Covenants (annual ratios based on interim financials) (ratios are in LOC agreement) - We send this because we track internally, but they will calculate on their own [send with YE (Dec) financials] - Audit - 180 days after calendar year end.  Semi-Annual: (6-month) - Internal Financials - 45 days after each semi-annual period - after June and Dec end]	BOA sends annual request (in Jan) for info due Feb 14, June 29. [Email to HS and DJ]  They also provide the forms to complete.  Feb 14th - Comm Dev Performance Stmt (Demographics for portfolio – Debbie) - Internal Financials (YE) - Certificate for Financials – meeting debt cov req's (HS Signs) - BOA Current Loan List (BAMERC + LLC-BA)  June 29 - Audit - Compliance Certificate verifying the ratios (HS Signs)	Annual Audit	Annually:  VCDP Provides an annual request and procedures document.  GEARS outline - All new loans tied to a VCDP Funder, details on what we've done with program income, Audit.  Any VCDP Funded Loan (Current Loans + Prior Funded Loans from Program Income) [Current SS + 2 <sup>nd</sup> Gen Funds]  Due: 6/30	Monthly invoice (Lending) - What are Monthly Invoice Requests?  Monthly Draws (Finance) - See procedure document for draw process.  Reporting: Debbie  We send a monthly 0 report or any HE Loan that qualify for the IRB for customers who close for the month  By the 5th business day of the month.  AMI worksheet to determine qualifying buyers.
Reporting Procedures	Do we have a documented P/P? If so, is it updated? If not, timeline for update? If doct'd, where is it located?	Accounting > Debt > TD Bank > Reporting	Accounting > Debt > TD Bank > Reporting	Accounting > Debt > BOA > Covenant Reporting	Accounting > Debt > State Treasurer	Accounting > Grants > VCDP > CFR- Year End Reporting	Accounting > Documentation > HEL Escrow Disbursement Process Flow
NWWVT Data Sources	Loan Base Report, Byte, Salesforce (? – Debbie), Accounting System	Accounting System and Loan Base	Accounting System and Loan Base	Accounting System and Loan Base	Accounting System and Loan Base	Accounting System and Loan Base	Accounting System and Loan Base

Funder (	Contact	Camia Lane (Assigned)	Chris Hackett Colleen Loveland	Chris Hackett Colleen Loveland	Vicki sends package by email	William Kriewald Scott Baker	Cindy Blondin	Robyn King  EVT (2/8/22) - Submit invoices to Lauren Wentz (lwentz@veic.org) and CC Charlotte Goodrich (cgoodrich@veic.org).
								Submit bank statements to Chris Blanchard ( <a href="mailto:cblanchard@veic.org">cblanchard@veic.org</a> ) in mine and Laura's absence.

### **OTHER ANNUAL REPORTING - LENDING**

Organization	CDFI – Annual Certification	CDFI – 2018 Grant (2018-2021)	Nation-wide Multi-State Licensing System (NMLS)	VHFA	Notes
Purpose	Annual Certification –  To maintain CDFI  certification status.	Specific to grant program goals for prior calendar year.	To keep organizational lending license	IORTA	
Reporting Requirements	CDFI Annual Certification:  60% of total lending by dollars  60% of the total # of loans  Must be under 80% AMI or in an eligible market &/or in an approved target market (Tri-County + W/W)	Annual Reporting on 2021 program measures.  Tracking in 2021 CDFI goals tracking spreadsheet for this grant.  Increase volume of financial products. By end of 2021, deploy, \$7,171,488 (3-year cumm goal).  Updates needed: Tania – Loans Closed TabNeed to update loans closed for final year end (Tania), which would allow us to update actuals.  Finance – Assigning  See Leadership Team > Grant App and Agreements > CDFI >			

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Timeline		Information due is from previous year on this	Quarterly – Financial Report	Annual Report of Loans –	
		grant.		Debbie	
			Annual -		
		CDFI notifies us that we need to complete this		We only granted these funds, so	
		info.		there were never any loans.	
	Information due is from previous year.			Therefore there was/is never	
	CDFI notifies us that we need to	Due March 31, 2022		activity to report.	
	complete this certification.	(Last report for this grant)			
	March 31 - Annual Certification Reporting (In AMIS)	<b>NOTE:</b> We submitted an amendment regarding our second goal requesting our geographic			
		expansion goal be removed, but at that time it			
	June 30 (6m after FYE)-	was on the basis that we meet our primary goal,			
	Final Audit, etc	which we failed to do. We haven't heard on			
		amendment and because of timing of			
		amendment due date, we couldn't change the			
		primary goal. We are not in compliance with this			
		grant.			
Reporting System	AMIS	grant.			
neperung eyetem					
	Debbie, Tania, Heather	AMIS	NMLS		
	Could add Kim				
NWWVT Staff	Lending + Finance	Lending + Finance	Lending + Finance		
	Monthly review meeting	Monthly review meeting			

#### **Invoicing and Reporting:**

- Who is responsible for what piece?
- What is the timeline and path?
- What are the ways of working?
- How can we communicate with one another?
- Who collects the data?
- Who reports the data?
- Who does QC?