



STRATEGIC HOUSING FINANCE CORPORATION

January 21, 2016

**Strategic Housing Finance Corporation
Resolution SHFC-2016-04**

Resolution No. SHFC-2016-04: To Authorize the drafting of a formal Employment Agreement for the Asset Manager

WHEREAS, SHFC Board of Directors interviewed and hired Mr. Robert Onion as Asset Manager for the organization in May 2015; and

WHEREAS, At the time of hire, no Employment Agreement was collectively agreed upon and/or finalized; and

WHEREAS, Mr. Onion's day-to-day duties and responsibilities are not consistent with the advertised job posting for Asset Manager; and

WHEREAS, Establishing stable leadership with clearly defined goals and expectations are paramount to the future success of SHFC; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of SHFC hereby:

1. Approves Resolution SHFC-2016-04,
2. Authorizes the Executive Vice President to execute all relevant policies and procedures.

Passed and approved the 21 day of January 2016.



Willie S. Anderson, President, Board of Directors

Attested and approved as to form:



Patrick B. Howard, Executive Vice President



Resolution No. SHFC-2016-04: To Authorize the drafting of a formal Employment Agreement for the Asset Manager

Background Information:

Robert Onion was hired and began working on June 1, 2015 as the Asset Manager for SHFC. Similar to Mr. Howard, at the time of hire, employment expectations were discussed, but a formal employment agreement was not collectively agreed upon by all parties. This never occurred. Additionally, over the course of the past six months, it has become readily apparent that Mr. Onion's day to day duties and responsibilities are not appropriately articulated in the job description associated with this new position.

Requested Action:

Consideration and appropriate action regarding Resolution No. SHFC-2016-04: To Authorize the drafting of a formal Employment Agreement for the Asset Manager. The development of such would be an appropriate task for the Board's newly formed Committee.

Board members have consistently expressed the need and desire to have stable, responsible leadership in place. The establishment of a comprehensive, collectively-agreed upon employment agreement for executive management ensures the organization's greater likelihood of achieving its strategic goals and objectives.

Alternate Option:

The Board of Directors could elect to not Authorize the drafting of a formal Employment Agreement for the Asset Manager.

Fiscal Impact:

N/A

Attachments:

- A. Asset Manager job posting

Prepared and Approved by:

Patrick B. Howard, Executive Vice President/Portfolio Manager

**Strategic Housing Finance Corporation of Travis County
Position Description**

Asset Manager

The Strategic Housing Finance Corporation (SHFC) is a Housing Finance Corporation established in 2004 as a revenue generating entity to support developments of affordable and decent housing in Travis County. We are seeking an experienced Asset Manager.

GENERAL DESCRIPTION

Oversee the Corporation's portfolio of affordable housing property operations in accordance with the policies, goals and objectives established by the SHFC Board of Directors. Assist the Portfolio/Development Director in management of the Corporation's operations, including Administration, Finance, Planning and Development, Resident Service Programs, and Property Management and Maintenance.

RESPONSIBILITIES

The Asset Manager will be responsible for administrative, management, and oversight functions in the Corporation's affordable housing portfolio. Specific duties include the following:

- Responsible for the operations, management, physical condition, compliance, and resident satisfaction within the SHFC housing property portfolio.
- Assists with the portfolio property annual operating budgets.
- Assesses portfolio property capital needs for inclusion in annual operating budget.
- Reviews third party monthly property financial reports and provides a summary report to the Portfolio Manager/Development director and SHFC Board.
- Represents SHFC's interest with the property management companies.
- Assesses effectiveness of property management teams.
- Works with management company to respond to residents' issues.
- Monitors federal, state and local laws, regulations, guidelines, codes and ordinances pertaining to the SHFC properties and federal Low Income Housing Tax Credit program.
- Provides requested information to SHFC fee accountant for monthly financial statements.
- Solicits bids for insurance coverage, negotiates and recommends insurance coverage for SHFC property and liability insurance requirements. Supervises the processing of related insurance claims and monitors expiration dates of coverage.
- Attends professional meetings, seminars and conferences to keep abreast of new trends, activities and concepts in affordable housing property and asset management.

- Produces financial information, reports and recommendations regarding the properties for the SHFC Board of Directors.
- Attends and participates in SHFC Board meetings.
- Assists in the preparation and timely submission of the SHFC's annual operating budget and monitors property expenditures during the year, bringing issues of concern to the CEO.
- Reviews and authorizes payment of invoices as appropriate in accordance with the Financial Procedures Manual.
- Maintains internal controls to appropriately safeguard the SHFC's funds and property.
- Provides update to the SHFC Board on a monthly basis
- Performs other related duties as assigned.

QUALIFICATIONS

Experience and Education

- 5 or more years of progressively responsible experience in management and operations of multifamily property portfolio, or housing developments; management of governmental programs a plus.
- Experience with Low Income Housing Tax Credit multifamily developments is preferred.

Knowledge, Skills, and Abilities

Extensive knowledge of:

Housing quality standards and maintenance of facilities

Principles, practices, and techniques of housing management, financial management, budgeting and data processing

Thorough knowledge of:

Federal, state, and local laws, rules, and regulations concerning affordable housing developments.

Working knowledge of:

Programs and services available through local social service agencies

Proficient skill in:

Establish and continue working relationships with internal and external stakeholders

Deal effectively with situations requiring tact and diplomacy, yet firmness

Prepare and monitor complex reports and the property budgets

Express ideas effectively, orally and in writing

Other attributes:

Valid Texas driver's license

Eligibility for coverage under Agency fleet auto insurance

Ability to be bonded

Pass a criminal background check

Preferred Qualifications

- Low income Housing Tax Credit property management experience
- A minimum of 3-years of Property Management of 200 or more apartment complexes
- Direct experience with low rent property management and maintaining high occupancy levels
- Working knowledge of tenant relation management and resident services

SALARY & BENEFITS

Salary will be commensurate with education and professional experience.