

MINUTES OF A REGULAR MEETING
- OPEN SESSION -
OF THE SPRINGFIELD HOUSING AUTHORITY
HELD ON APRIL 18, 2017

The members of the Springfield Housing Authority met in Open Session at the Conference Room of the Springfield Housing Authority at 60 Congress St., Springfield, Massachusetts at 4:30 PM on April 18, 2017.

A copy of the Notice of Meeting, pursuant to Section 23B of Chapter 39 of the Massachusetts General Laws, as amended, with the Certificate as to Service of the Notice, was ordered spread upon the minutes of the meeting and filed for records.

NOTICE OF MEETING

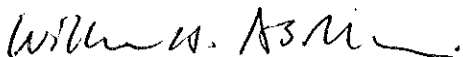
Notice is hereby given in accordance with Section 23B of Chapter 39 of the Massachusetts Laws, as amended, that a regular Meeting of the Board of Commissioners of the Springfield Housing Authority will be held at 4:30 PM on Tuesday, April 18, 2017 in the Conference Room of the Springfield Housing Authority at 60 Congress Street, Springfield, MA 01104.

SPRINGFIELD HOUSING AUTHORITY
/s/William H. Abrashkin, Executive Director
April 13, 2017

CERTIFICATE AS TO SERVICE OF THE NOTICE OF MEETING

I, William H. Abrashkin, the duly appointed and qualified Secretary of the Springfield Housing Authority, do hereby certify that on April 13, 2017 I filed in the manner provided by Section 23B, Chapter 39 of the Massachusetts General Laws, as amended, with the Clerk of the City of Springfield, Massachusetts, a Notice of Meeting of which the foregoing is a true and correct copy.

Attest:



William H. Abrashkin/Executive Director/
Secretary to the Board

Chairman Thomas called the meeting to order at 4:32 PM, and those present upon roll call were as follows:

PRESENT

Thomas Labonte
Jessica Quinonez
Angela Robles
Willie Thomas
Raymond Warren

ABSENT

ALSO PRESENT

William Abrashkin
Michelle Booth
Nicole Contois

Priscilla Chesky, Lyon & Fitzpatrick (arrived at 5:23 pm)
Howard Coro
Fidan Gousseynoff
John Healy
JoAnn White

The Board reviewed the Minutes of February 21, 2017. Upon a motion made by Commissioner Labonte, seconded by Commissioner Quinonez, it was unanimously

VOTED: to approve the Minutes of March 21, 2017.

The Board reviewed materials and a recommendation to approve tenants receivable write offs. Finance Director JoAnn White provided brief explanation about this standard fiscal year-end policy. She indicated that the data in the list is for January - December 2016 and all the accounts were verified with the Districts to make sure there is no pending litigation or legal agreements. She explained that sometimes tenants who vacated with a balance will pay back if they want to re-apply or improve their housing and credit history. In response to Chairman Thomas's inquiry Ms. White stated that the SHA has not been using services of any collection agency to collect former tenants' debts. Executive Director Abrashkin explained that most of the tenants who are taken to Court and vacate due to non-payment of rent are judgment proof and since they do not have any other income apart from public benefits, the collection agencies will not be coming after them. Ms. White stated that in total there were 65 tenants who vacated with a balance and average debt owed to the SHA makes \$877. Most of the big debts are for the back rent due to unreported income/ fraud. Judge Abrashkin added that some debts are accumulated during long eviction process when tenants end up being evicted without paying their rent for several months. Michelle Booth stated that the Public Safety Office now uses special software, LexisNexis, for rental screening solutions. Chairman Thomas suggested checking if it will be cost effective to use collection agencies. Judge Abrashkin stated that it is important that if the agency starts using collection agency, it has to make sure that it treats people with respect and not applies intimidating techniques since most of the SHA tenants do not have any or enough income to pay their debts. Answering Commissioner Quinonez's question Ms. White explained that those tenants who vacate with a balance do not get back their security deposit which is applied to their account.

Upon a motion made by Commissioner Warren, seconded by Commissioner Robles it was unanimously

VOTED: to approve the write-off of \$59,605.76 of Tenants Account Receivables for FYE 2017.

The Board reviewed materials and a recommendation to adopt the Post-Issuance Bond Compliance Procedures. JoAnn White explained that the procedures need to be adopted as per MassDevelopment's request due to the recent change made to the bond agreement for the 60 Congress Street as requested by TD Bank. Ms. White stated that Attorney Brown has reviewed

the files and determined that the agency has been in compliance but no post-issuance compliance documentation was found. The major purpose of the Compliance Procedure is to meet all applicable post-issuance requirements of income tax law needed to preserve the tax-exempt status of the Bonds. Ms. White stated that this document will appoint Executive Director Abrashkin to be a person responsible for ensuring that the agency is in compliance when using the Bonds proceeds and assets. She brought an example that if the agency decides to lease some space at 60 Congress Street, it can only lease to a governmental agency. Ms. White emphasized the importance of consulting with bond counsel and other legal advisors in the review of any contracts or arrangements. Upon a motion made by Commissioner Warren, seconded by Commissioner Robles, it was unanimously

VOTED: to adopt the attached Post-Issuance Bond Compliance Procedure effective January 1, 2013 and authorize the Executive Director to be the Compliance Officer.

Attachment 1 - Post-Issuance Bond Compliance Procedure

The Board reviewed materials and a recommendation to approve awarding a contract for boilers replacement at 18 Saab Ct. Howard Coro provided information on the bid, stated that the project, that includes replacing 9 boilers and 88 zone valves and thermostats, is in line with the SHA 5 year Capital Plan. Upon a motion made by Commissioner Robles, seconded by Commissioner Labonte, it was unanimously

VOTED: to award contract to the lowest responsible and responsive bidder, Climate Heating & Cooling, Inc., 146 Hubbard Ave., Pittsfield, MA in the amount of three hundred twelve thousand dollars (\$312,000.00) for boiler replacement at 18 Saab Court utilizing the funds from Department Of Housing & Urban Development (HUD); appoint Executive Director, William H. Abrashkin as the contracting officer authorizing him to execute the contract.

The Board reviewed materials and a recommendation to approve signing the loan agreement between the COCC and the 60 Congress Street Cost Center. Nicole Contois reminded the Board about the loan modification approved by the Board in December 2016 in order to satisfy TD Bank's request. She stated that establishing a separate Cost Center for 60 Congress Street is only a formality needed for bank reporting purposes. She explained that according to the proposed lease the COCC will be paying to 60 Congress Street an annual rent of \$100,000 for ten years as required by the previously approved loan modification. Upon a motion made by Commissioner Robles, seconded by Commissioner Quinonez, it was unanimously

VOTED: to authorize the Executive Director, William Abrashkin to sign the loan agreement between the COCC and the 60 Congress Street Cost Center for an annual rent of \$100,000 for a 10 year term beginning on 9/1/2016.

Chairman Thomas suggested nominating Angela Robles to serve on the Community Preservation Committee on behalf of the Springfield Housing

Authority. Commissioner Labonte nominated Chairman Thomas to be a member of the Committee but Mr. Thomas stated he prefers to distract himself from this position in Commissioner Ms. Robles's favor. Upon a motion made by Commissioner Thomas, seconded by Commissioner Warren, it was unanimously

VOTED: to appoint Commissioner Angela Robles to serve as a member of the Springfield Community Preservation Committee.

Executive Director Abrashkin apologized that the language of the Memorandum provided to the Board for the item above was not accurate.

The Board reviewed materials and a recommendation to approve the SHA entering into a contract with the Springfield City Police Department. Michelle Booth explained that it is the same Contract the agency has been having with the SPD for the last three years except for the hourly rate which is now \$46.37 for regular days and \$61.83 for holidays. Answering Chairman Thomas's question she stated that the agency is satisfied with the quality of services provided by the Police Department. In response to Commissioner Warren's question Ms. Booth stated that the Contract only includes labor charges and the SPD does not charge for using their vehicles as well as for some other services like plate reader or providing safety trainings for the residents. Upon a motion made by Commissioner Labonte, seconded by Commissioner Quinonez, it was unanimously

VOTED: to approve the SHA entering into a contract for supplemental policing services, in the amount of \$150,000, with the City of Springfield Police Department and authorize the executive director to execute the contract. The period of the contract is 4/1/17 - 3/31/18.

The Board reviewed materials and a recommendation to approve the SHA Public Housing Notice of Occupancy Rights and VAWA Emergency Transfer Plan. Michelle Booth explained that even though VAWA stands for Violence Against Women Act, it applies for all persons regardless of gender or gender identity. She said that on 12/16/16 HUD replaced it Proposed Rule with a Final Rule that clarifies regulations regarding victims of domestic violence and/or sexual assault and stalking. Ms. Booth indicated that most public housing authorities for many years have been implementing practices to protect victims of domestic violence to make sure no residents or applicants are denied access to the program or get evicted from the program for a reason related to domestic violence or stalking. Now, in accordance with the Final Rule, all tenants and applicants must be provided with a copy of the Notice of Occupancy Rights. All residents will be required to sign a lease addendum at the time of annual re-certification and all applicants whose application gets denied, will be notified about their occupancy rights. Ms. Booth stated that all PHAs must by June 15, 2017 adopt and implement a VAWA Emergency Transfer Plan. She reminded that the new transfer policy adopted by the Board a few months ago established provisions for transferring domestic violence victims making it category 1 transfer, categorized as a top priority. Commissioner Quinonez questioned on what can be done to prevent situations when victims of domestic violence keep allowing their assailants into their apartments. Michelle Booth explained that the agency issues no-trespassing notices, refers to agencies offering

assistance and counseling to victims who often do not have any power to stand for themselves. She informed that two members of the SHA staff, Rosa Lebron and Loleta Collins, are members of the Governor's Task Force on Domestic Violence and sometimes they accompany the victims to Court to provide support. Ms. Booth and Judge Abrashkin indicated that even though dealing with residents who sometimes do not cooperate or allow their abusers to live with them is very frustrating, the SHA cannot deny their transfer requests since it is the agency's job to protect them. Ms. Booth also informed the Board that the SHA is discussing with HUD and other agencies a possibility of implementing transfers between housing authorities so that victims of DV will be able to re-locate out of their area.

Upon a motion made by Commissioner Quinonez, seconded by Commissioner Robles, it was unanimously

VOTED: to adopt resolution # 9688 to approve and implement the VAWA Public Housing Statement of Rights and the VAWA Emergency Transfer Plan.

The Board reviewed materials and a recommendation to approve the SHA Notice of Occupancy Rights and VAWA Emergency Relocation Plan for Housing Choice Voucher Program. Michelle Booth explained that all Program participants and applicants must be advised of their rights under VAWA. The participants will be requested to sign addendum to the lease and a copy of the Notice will be provided to applicants at a denial of eligibility or upon issuing a Notice of program termination. Ms. Booth indicated that one notable difference for the Section 8 is that since there are no transfers for this program, the victims of domestic violence will be offered a relocation plan. According to the Plan a program participant who is a victim of domestic violence/ stalking/abuse is eligible to break his or her lease without getting penalized. Upon a motion made by Commissioner Quinonez, seconded by Commissioner Robles, it was unanimously

VOTED: to adopt resolution # 9689 to adopt and implement the VAWA Housing Choice Voucher Program Notice of Rights and the VAWA Emergency HCV Relocation Plan.

Nicole Contois left the Conference Room at 5:15 PM.

The Board reviewed materials and a recommendation to award a contract for pest control services. John Healy explained that the SHA changed the way the pest services are provided switching to preventative maintenance instead of on-call basis services. The Contract requires the vendor to exterminate each unit and inspect it 3 times a year. Mr. Healy informed the Board that Ehrlich bid was much lower than the current vendor, Westboro, so he issued RFP twice to make sure that the bidders are aware about what are the agency's expectations, what can be charged and what are both parties' responsibilities. The second bid from Ehrlich was about \$60 thousands higher but still lower than any other vendors' bids. Mr. Healy stated that he checked their references and that he will be keeping this Contract under control to make sure the quality of services meets the SHA needs. Answering Chairman Thomas's question he stated that there is no cap and if a unit must be treated many times, the SHA will not be

charged extra. The vendor will be informing the property managers if there are housekeeping issues that cause infestation and it is the SHA's responsibility to work with those tenants whose units are not in compliance with sanitary norms. Answering Commissioner Warren's question Mr. Healy stated that the Contract will be managed by the Property Managers and a first meeting between them and the vendors has been scheduled for the next week. Michelle Booth added that pest control contract is often a subject of discussion at the managers/foremen meetings and, in the past both Deputies met with Westboro staff members several times to address staff concerns and expectations. Commissioner Warren questioned if the company has enough resources and equipment to serve so many units. Mr. Healy stated that the office in Hingham is just a part of a big company that has branches in other states, including New York. Answering Commissioner Labonte's question John Healy stated that bedbugs extermination is not a part of this contract and will be done on the call-for-services basis. Upon a motion made by Commissioner Robles, seconded by Commissioner Labonte, it was unanimously

VOTED: to award a one (1) year contract, with options for two additional years to be renewed annually (\$109,992.00 per year), pending funding availability, to Ehrlich of Hingham, MA. This contract will be paid for utilizing funds from the operating budget of each AMP; appoint Executive Director, William H. Abrashkin as the contracting officer authorizing him to execute the contract.

Nicole Contois AND Priscilla Chesky entered the Conference Room at 5:22 PM.

The Board reviewed materials and a recommendation to award a contract for bedbugs extermination. John Healy provided information about the bid that was won by Westboro Pest Control, the current preventative pest control provider. Upon a motion made by Commissioner Warren, seconded by Commissioner Robles, it was unanimously

VOTED: to award a one (1) year contract, with options for two additional years to be renewed annually, pending funding availability, to Westboro Pest Control of Milford, MA on an "as needed basis". This contract will be paid for utilizing funds from the operating budget of each AMP; appoint Executive Director, William H. Abrashkin as the contracting officer authorizing him to execute the contract.

Howard Coro left the Conference Room at 5:25 PM.

William Abrashkin started his Executive Director's report by informing the Board that the SHA's Eastern Avenue project is moving very slowly due to DHCD and HUD's bureaucratic hurdles. Nicole Contois explained that even though the SHA is seeking HUD's approval to transfer vouchers within same neighborhood, a market analysis must be conducted in accordance with HUD requirements. HUD requires that the poverty level in the neighborhood where those vouchers are transferred to must be less than 30%. The SHA is communicating with HUD if that requirement can be waived. Answering Chairman Thomas's question Judge Abrashkin stated that the units at Eastern Avenue are state units with a federal subsidy. Once the SHA gets an approval from HUD, it will be issuing a special RFP which means that

if any qualified affordable housing provider is interested in the property, the SHA must sell it for \$1. Judge Abrashkin stated that more information about this project will be provided at the next meeting.

The Executive Director's report was continued by Michelle Booth who provided an update on Marble Street project. She informed that the Relocation Plan was approved by the DHCD and translated into Spanish. The tenants were given 10 days (until May 2nd) to review and provide their comments, suggestions or concerns. After that, around May 16-17th, a 120 Day Notice to Vacate will be issued so it is expected that the building will be vacated by 9/2/17. This time frame suits many residents who were concerned about moving during a school year.

Judge Abrashkin continued the report by informing the Board that SHA has been requested to administer 26 vouchers for Hill Homes Co-Op. For many years those homes have been falling below HUD's quality standards and now all residents will be issued vouchers and need to start relocating by 5/1/17. Judge Abrashkin stated that it is unknown what will happen to the property and most likely it will be demolished and the adjacent Springfield College might be interested in purchasing the land.

Judge Abrashkin informed the Board that TRS Program is now operating at Duggan Apartments working with Indian Orchard Elementary School. HUD has been requested to authorize placing offline a 4 bedroom handicap accessible unit to be used for the program.

Mr. Abrashkin reported that the SHA received a score of 85 (just 5 points shy of a High performer status). He explained that Mike Petro and the staff have been reviewing a possibility of appealing to get extra 5 points and Nicole Contois explained that not scoring enough points was caused by a discrepancy between vacancy data in the HUD PIC system and the SHA vacancy data.

The report was continued by informing the Board that the desktop virtualization project is entering its implementation stage. Judge Abrashkin informed the Board that he had met with the consultants and was assured that the equipment that was sitting for a few years is not out-of-date and still good to meet the SHA needs. Michelle Booth added that testing data migration is scheduled for 5/5/17.

Mr. Abrashkin and John Healy informed the Board that RFP for new software will be issued in the beginning of May. The staff is working on the details with a consultant and when the proposals will be reviewed, the IT and Purchasing Department staff will seek a feedback from the District managers and Accounting. Judge Abrashkin emphasized the importance of upgrading the software that will eliminate duplicative work, manual entries and will save lots of money and time.

John Healy left the Conference Room at 5:40 pm.

The Board accepted the Accounts payable Reports for the months of January and February 2017. Chairman Thomas inquired about a payment of over \$31,000 indicated as "Overtime" in the January report and JoAnn White explained that it was for the SPD over-time labor.

The Board accepted the Occupancy, Waiting List and Public Safety Report.


Chairman Thomas asked for the Board's consideration to move into Executive Session. Upon a motion made by Commissioner Labonte, seconded by Commissioner Robles, it was by a roll call vote (Thomas - Aye, Labonte - Aye, Quinonez - Aye, Robles - Aye, Warren - Aye) unanimously

VOTED: To enter into Executive Session to conduct strategy session in preparation for negotiations with nonunion personnel and to not reconvene in Open Session.

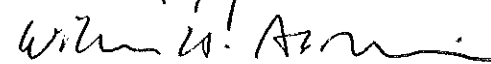
There being no further business to come before the members of the Springfield Housing Authority Board, upon a motion made by Commissioner Warren, seconded by Commissioner Labonte, it was unanimously

VOTED: To adjourn the Open Session of a Regular Meeting of the Springfield Housing Authority at 5:48 PM.

ATTEST:



Willie Thomas, Chairman



William H. Abrashkin, Executive Director

Attachment 1 - Post-Issuance Bond Compliance Procedure

Springfield Housing Authority

Post-Issuance Compliance Procedure

Purpose:

The purpose of these Post-Issuance Tax Compliance Procedures is to establish policies and procedures in connection with tax-exempt bonds (the "Bonds") issued by the Massachusetts Development Finance Agency on behalf of Springfield Housing Authority (the "Borrower") so as to maximize the likelihood that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Bonds are met. The Borrower reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as circumstances warrant. The Borrower also reserves the right to change these policies and procedures from time to time.

Objectives:

The objectives are to establish requirements, guidelines and procedures for the timely systematic review, consultation and processing of all applicable post-issuance documents in connection with bond-financed assets.

Post-Issuance Compliance Requirements and Procedures

External Advisors / Documentation

William H. Abrashkin, the Executive Director of the Borrower (the "Authorized Agent") and other appropriate Borrower personnel shall consult with bond counsel and other legal counsel and advisors, as needed, throughout the Bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the Bonds will continue to qualify for tax-exempt status. These requirements and procedures shall be documented in Tax Certificates and/or other documents finalized at or before issuance of the bonds. They also shall consult with bond counsel and other legal counsel and advisors, as needed, following issuance of the Bonds to ensure that all applicable post-issuance requirements in fact are met. This shall include, without limitation, consultation in connection with any potential changes in use of Bond-financed or refinanced assets.

The Authorized Agent shall be responsible to determine (or obtain expert advice to determine) whether arbitrage rebate calculations have to be made for the Bond issue. If it is determined that such calculations are or are likely to be required, the Borrower shall engage expert advisors (each a "Rebate Service Provider") to assist in the calculation of arbitrage rebate payable in respect of the investment of Bond proceeds, or else shall ensure that the Borrower has adequate financial, accounting and legal resources of its own to make such calculations. The Borrower shall make any rebate payments required on a timely basis.

The Authorized Agent shall be responsible to track (or obtain expert advice to assist in tracking of) potential private business use of the facilities financed or refinanced with proceeds from the bonds.

Unless otherwise provided by the loan or trust agreement relating to the Bonds, the purchaser or a trustee or other financial institution on purchaser's behalf (the "Investment Agent") shall hold unexpended Bond proceeds, and the investment of Bond proceeds shall be managed by the Borrower. The Borrower shall prepare (or cause the Investment Agent to prepare) regular, periodic statements regarding the investments and transactions involving Bond proceeds and such statements shall be delivered to the bond issuer if it so requests.

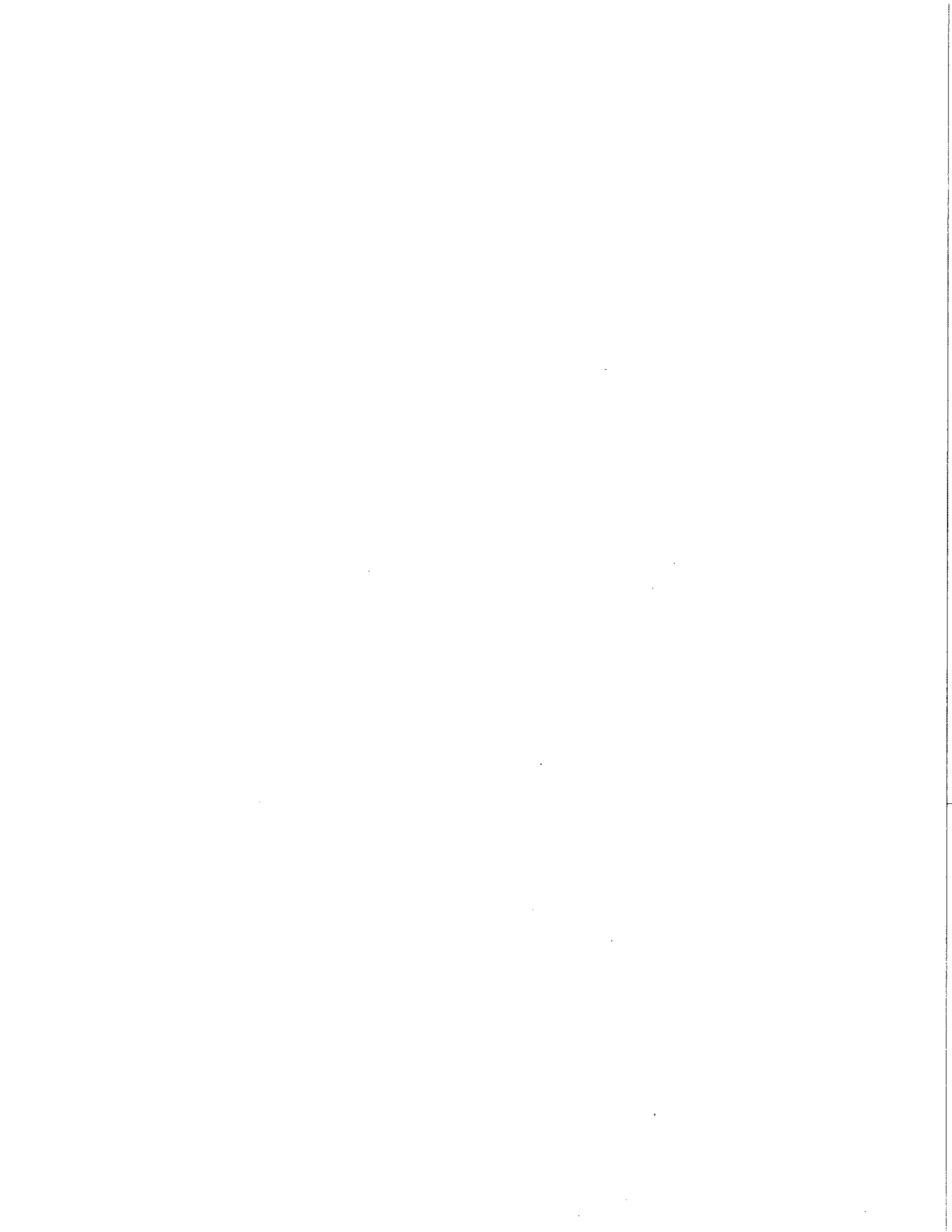
Arbitrage Rebate and Yield

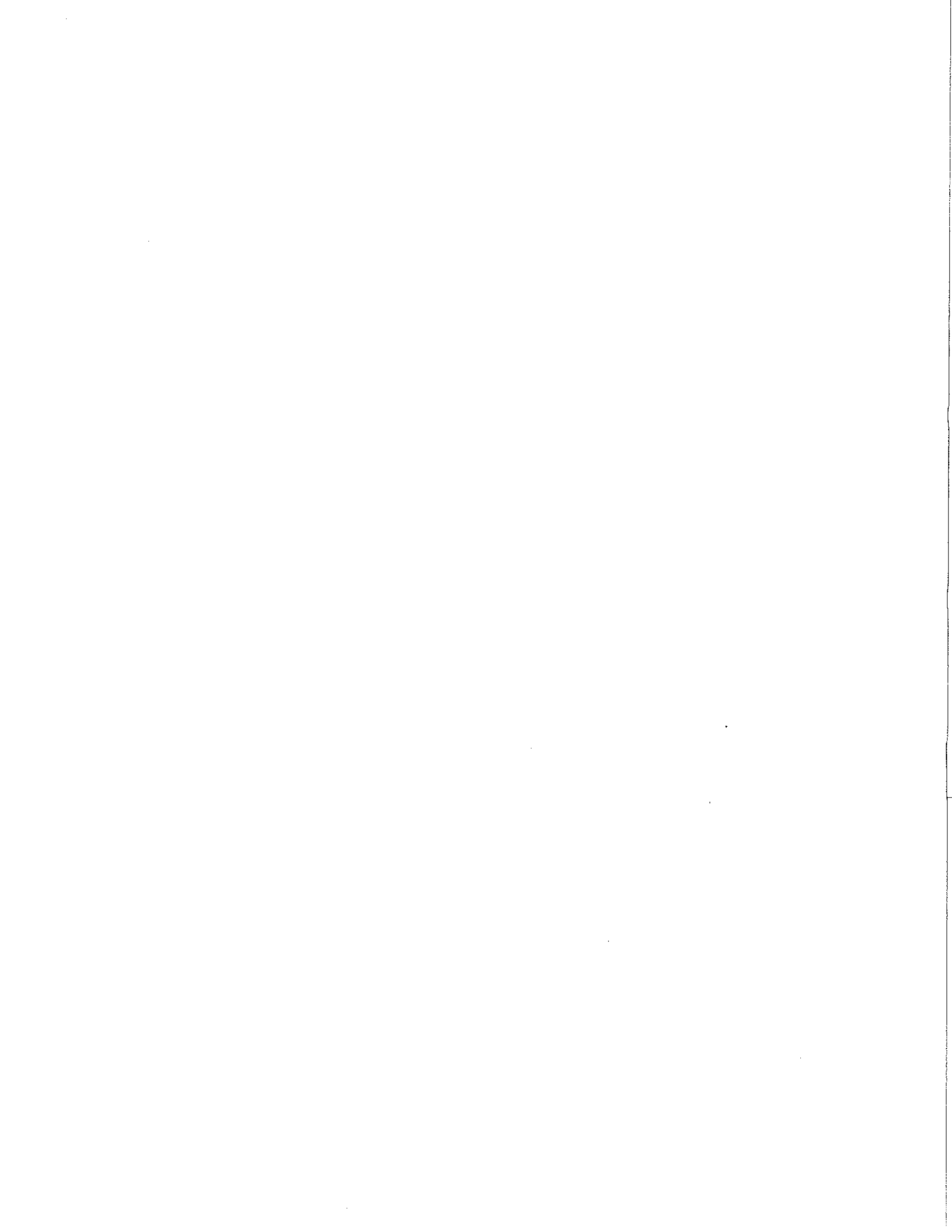
The Authorized Agent shall be responsible for overseeing compliance with arbitrage rebate requirements under federal tax regulations:

1) If at the time of Bond Issuance, based on reasonable expectations set forth in the Tax Certificate and Agreement, it appears likely that the Bond issue will qualify for an exemption from the rebate requirement, the Borrower may defer taking any of the actions set forth in the subsection (2). Not later than the time of completion of construction or acquisition of the Project, and depletion of all funds from the Project Fund, the Borrower shall make a determination if expenditure of the bond proceeds qualified for exemption from the rebate requirements based on spending within 6 month or 18 month period after issuance. If rebate exemption is determined to be applicable, the Borrower shall prepare and keep in the permanent records of the Bond Issue a memorandum evidencing this conclusion together with records of expenditure to support such conclusion. If the transaction does not qualify for rebate exemption, the Borrower shall initiate the steps set forth in (2) below.

2) If at the time of Bond Issuance it appears likely that arbitrage rebate calculations will be required, or upon determination that calculations are required pursuant to (1) above, the Borrower shall:

- engage the services of a Rebate Service Provider and, prior to each rebate calculation date, cause the trustee or other financial institution investing bond proceeds to deliver periodic statements concerning the investment of Bond proceeds to the Rebate Service Provider;
- provide to the Rebate Service Provider additional documents and information reasonably requested by the Rebate Service Provider;
- monitor effects of the Rebate Service Provider;
- assure payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the Bonds, and no later than 60 days after the last Bond of each issue is redeemed;
- during the construction period of each capital project financed in whole or in part by Bonds, monitor the investment and expenditure of Bond proceeds and consult with the Rebate Service Provider to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period up to 6 months or 18 months, as applicable, following the issue date of the Bonds; and





* retain copies of all arbitrage reports and statements as described below under "Record Keeping Requirements" and, upon request, providing such copies to the bond issuer.

* In lieu of engaging an outside Rebate Service Provider, the Borrower may make a determination that it has sufficient capabilities using its own personnel, supported by its regular accounting and legal advisors, to be able to make the required rebate calculations. Such determination shall be evidenced in writing with specific reference to the personnel and advisors to carry out the calculations, and such written determination shall be maintained in the records of the bond transaction.

Use of Bond Proceeds and Bond-Financed or Refinanced Assets:

The Authorized Agent shall be responsible for:

- * monitoring the use of Bond proceeds (including investment earnings and including reimbursement of expenditures made before bond issuance) and the use of Bond-financed or refinanced assets (e.g., facilities, furnishings or equipment) throughout the term of the Bonds to ensure compliance with covenants and restrictions set forth in the Tax Certificate and board resolutions relating to the Bonds;
- * maintaining records identifying the assets or portion of assets that are financed or refinanced with proceeds of each issue of Bonds (including investment earnings and including reimbursement of expenditures made before bond issuance), including a final allocation of Bond proceeds as described below under "Record Keeping Requirements";
- * consulting with bond counsel and other legal counsel and advisors in the review of any contracts or arrangements such as lease, occupancy agreements or sponsored research agreements involving use of Bond-financed or refinanced facilities to ensure compliance with all covenants and restrictions set forth in the Tax Certificate and board resolutions relating to the Bonds;
- * consulting with bond counsel and other legal counsel and advisors in the review of any disposition or change in use of Bond-financed or refinanced assets to ensure compliance with all covenants and restrictions set forth in the Tax Certificate and board resolutions relating to the Bonds;
- * consulting with bond counsel and other legal counsel and advisors before establishing any fund that could be a repayment fund for the bonds and before pledging any additional security for the bonds;
- * consulting with bond counsel and other legal counsel and advisors regarding changes to the amounts allocated to various expenditures, to the assets financed by bond proceeds, and to the expected timing of the expenditures;
- * conferring at least annually with personnel responsible for Bond-financed or refinanced assets to identify and discuss any existing or planned use of Bond-financed or refinanced assets, to ensure that those uses are consistent with all covenants and restrictions set forth in the Tax Certificate relating to the Bonds; and
- * to the extent that the Borrower discovers that any applicable tax restrictions regarding use of Bond proceeds and Bond-financed or refinanced assets will or may be violated, consulting promptly

with bond counsel and other legal counsel and advisors to determine a course of action to remediate all nonqualified bonds, if such counsel advises that a remedial action is necessary;

All relevant records and contracts shall be maintained as described below.

Record Keeping Requirement

The Authorized Agent shall be responsible for maintaining the following documents for the term of each issue of Bonds (including refunding Bonds, if any) plus at least three years:

- * a copy of the Bond transaction closing binder, which should encompass all transaction documents and tax materials, including the Federal Tax Certificate and IRS Form 8038, as filed, and other relevant documentation delivered to the Borrower at or in connection with closing of the issue of Bonds;
- * a copy of all material documents relating to capital expenditures financed or refinanced by Bond proceeds, including (without limitation) construction contracts, any draw/payments schedules, purchase orders, invoices, requisitions and payment records, as well as documents relating to costs reimbursed with Bond proceeds and records identifying the assets or portion of assets that are financed or refinanced with Bond proceeds, including a final allocation of Bond proceeds and the Final Completion Report filed pursuant to the Loan Agreement; and
- * a copy of all contracts and arrangements involving private use of Bond-financed assets or for the private use of output or throughput of Bond-financed assets, including copies of leases, occupancy agreements and service contracts;
- * a copy of project budgets, sources and uses numbers;
- * a copy of all records of investments, investment agreements, arbitrage reports and underlying documents such as any arbitrage or rebate calculations and rebate payments made, statements, in connection with any investment agreements, and copies of all bidding documents, if any;
- * a copy of documentation relating to any sale/disposition of property or facilities financed with the bonds;
- * a copy of documentation relating to any amendments to the terms of the bonds;
- * a copy of documentation relating to any remedial action taken with respect to any change of use or other action remediated.