


NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

**Board Resolution
Cover Sheet**

<p><u>Title of Resolution</u></p> <p>Resolution concerning the adoption of the New York City Public Housing Preservation Trust's (the "Trust's") Shared Services and Shared Facilities Agreement with the New York City Housing Authority ("NYCHA").</p>	<p><u>Month/Day/Year of Board Meeting</u></p> <p><u>1/17/2024</u></p> <p>Calendar Number: 2</p>
<p><u>Submitted By:</u></p> <p>Name: Lisa Bova-Hiatt Title: Chairperson</p>	<p><u>Status ("X" near one only)</u></p> <p>Action <input checked="" type="checkbox"/></p> <p>Consent <input type="checkbox"/></p> <p>Information <input type="checkbox"/></p> <p>Presentation <input type="checkbox"/></p> <p>Other <input type="checkbox"/></p>
<p><u>Attachments ("X" where applicable):</u></p> <p>Resolution <input checked="" type="checkbox"/></p> <p>Attachment(s) to Resolution X</p> <p>Background documentation <input type="checkbox"/></p>	<p><u>Resolution Approved as to Form and Legality:</u></p> <p>Signed By: </p> <p>Name: Lisa S. Lim</p> <p>Title: General Counsel</p> <p>Date: <u>1/31/2024</u></p>

BACKGROUND / SUMMARY:

This Resolution seeks approval of the Shared Services and Shared Facilities Agreement by and between the New York City Public Housing Preservation Trust and the New York City Housing Authority.

RECOMMENDATION:

To approve.

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST

BOARD RESOLUTION # 01/17/2024 – 2

At the meeting of the Board of Trustees of the New York City Public Housing Preservation Trust (the “Trust”) on January 17, 2024 , the following resolution was proposed and approved by the Board:

WHEREAS, the Trust has adopted its Shared Services and Shared Facilities Agreement for a ten (10) year term (the “**Shared Services Agreement**”) retroactive to August 7, 2023 with the New York City Housing Authority (“**NYCHA**”), that will be needed for the Trust’s operations; and

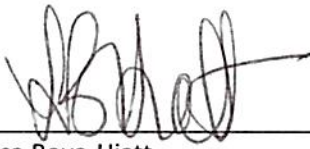
WHEREAS, the Shared Services Agreement covers: (i) NYCHA’s provision of regular operational services for the core Trust operations, (ii) the Trust’s use and occupancy of the NYCHA facility at 90 Church Street, New York, New York, (iii) discretionary operational services that can be added at the request of the Trust, and (iv) reimbursement to NYCHA of one time start up services for the Trust prior to the appointment of its Officers;


NOW, THEREFORE, IT BE RESOLVED THAT:

The Trust hereby adopts the Shared Services Agreement, effective immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote, which resulted as follows:

	YES	NO	ABSTAIN	ABSENT
Board Member 1 <i>Karen Blondel</i>	h			
Board Member 2 <i>Lisa Bova-Hiatt</i> <i>(Chairperson)</i>			h	
Board Member 3 <i>Pamela Campbell</i>	h			
Board Member 4 <i>Baaba Halm</i>	h			
Board Member 5 <i>Barbara McFadden</i>	h			
Board Member 6 <i>Annika Lescott-</i> <i>Martinez</i>			h	
Board Member 7 <i>Maria Torres-Springer</i>	h			
Board Member 8 [Insert Name]				
Board Member 9 [Insert Name]				

Witnessed by: 
Name: Lisa Bova-Hiatt
Title: Chairperson of the Board
Date: 1/31/2024

Witnessed by: 
Name: Lisa S. Lim
Title: General Counsel
Date: 1/31/2024



New York City Public Housing Preservation Trust Board Memorandum

Summary

- Requested Board Action: Approval of Resolution Adopting the Trust's Shared Services and Shared Facilities Agreement with NYCHA
- Board Meeting Date: January 17, 2024

Background

- The Trust and NYCHA have negotiated a Shared Services and Shared Facilities Agreement (the "Agreement") for a ten (10) year term, for approval by the Board of Trustees. The Agreement covers the following agreed upon terms: (i) NYCHA provision of regular operational services for core Trust's operations, including accounting and treasury services, human resources, IT support, supply management, and IT software, licenses, and hardware; (ii) the Trust's use and occupancy of the NYCHA facility at 90 Church Street, New York, New York; (iii) discretionary operational services that can be added at the request of the Trust (collectively, the "**Scope of Services**"); and (iv) reimbursement to NYCHA of one time start up services for the Trust prior to the appointment of its Officers. The Trust is responsible for paying the costs of the Shared Services and Shared Facilities Agreement with NYCHA.



Scope of Services and Cost

The Scope of Services, methodologies and related costs are summarized below:

SERVICES AND COST METHODOLOGIES

A. Regular Operational Services

Service	Description	Cost Methodology
Accounting and Treasury	<ul style="list-style-type: none"> • Maintaining accurate accounts and records of the Trust in accordance with applicable accounting principles; • reconciling the costs of this Agreement with the Trust's record of costs incurred; • processing biweekly payroll for Trust employees¹; • processing payments for Trust vendors; and • managing the bank account for the Trust. 	Flat fee of \$88,020 prorated annually
	<ul style="list-style-type: none"> • Preparing financial statements and managing the annual audit; • billing, collecting and cash applications for rent and other receivables; and • maintaining federal, state and local filings and tax returns. 	Proportional allocation of NYCHA staff time and direct cost of services provided by third parties
Human Resources	<ul style="list-style-type: none"> • Completing the onboarding process for staff hired by the Trust, including but not limited to facilitating enrollment into the NYC benefits programs, creating employee files, providing certain new-hire training, and liaising with NYCAPS, FISA/OPA, OLR, and DCAS, as necessary. 	One-time, flat fee of \$3,209 per Trust staff hire
	<ul style="list-style-type: none"> • Ongoing administration of employee benefits through the NYC benefits systems and processes; • maintaining employee records; • administering employee leave; • administering employee assistance; • administering employee salary actions; • assisting and advising on employee disciplinary and labor relations matters; • providing Trust staff access to employee training currently offered to, or required of, NYCHA staff; and • liaising with NYCAPS, FISA/OPA, OLR, and DCAS, as necessary. 	Flat fee of \$274 prorated annually per Trust staff

¹ Such cost to be broken out by NYCHA.



IT	<ul style="list-style-type: none"> New Trust user IT setup, including creating a network ID and licenses; ordering, configuration and installation of desktop hardware 	One-time, flat fee of \$91.90 per Trust user
	<ul style="list-style-type: none"> IT user support services, including service desk & infrastructure and applications support for individual users, including escalating issues as needed. 	Flat fee of \$141.12 prorated annually per Trust user
90 Church Use and Occupancy	<ul style="list-style-type: none"> Office and desk space as necessary and available; Periodic usage of available conference and meeting rooms. 	Flat fee calculated as \$36.17 per square footage prorated annually of office and desk space assigned to the Trust

B. Discretionary Operational Services

Service	Description	Cost Methodology
Supply Management	<ul style="list-style-type: none"> Source, procure and provide materials, supplies, and equipment, including but not limited to office supplies, as needed and requested by the Trust. 	Direct cost
IT Software, Licenses and Hardware	<ul style="list-style-type: none"> Microsoft 365 VDI Zscaler Symantec VOIP Mobile telephone service MDM license Adobe CC Pro All Adobe CC Pro Single App Adobe Captivate Oracle EBS Phone Mobile Case Charger Desktop HW Laptop HW Monitor Mouse 	Direct cost



Reimbursable expenses

Reimbursable expenses reflect one-time start-up costs incurred by NYCHA on behalf of the Trust, necessary to launch the Trust and are limited to the following expenses:

Expense Item	Amount	Description
Legal services	\$121,583.26	Venable LLP, NYCHA's outside legal counsel, provided legal services in relation to the Trust's startup activities over several months. Venable prepared the Trust's organizing documents, including the Trust's by-laws and policies and billed NYCHA.
Creation of initial preservationtrust.org website	\$209.90	NYCHA incurred the cost to create the initial Trust website.
Trust Board reimbursements	\$3,225.00	NYCHA paid the stipend to three Trust non-ex officio Board members for three Trust Board cycles.