

**MINUTES OF MEETING
OF THE
BOARD OF COMMISSIONERS**

April 29, 2021

A Special Meeting of the Rhode Island Housing and Mortgage Finance Corporation (the “Corporation” or “RIHousing”) Board of Commissioners was held on Thursday, April 29, 2021 at 9:30 a.m. The meeting was held via telephone conference call pursuant to Executive Order 20-46 (extended by Executive Order 21-40, and as may be further amended or extended).

James Comer, Deputy Executive Director, introduced Carl Rotella, Director of Information Technology, who outlined the parameters of the meeting.

Mr. Rotella stated that (i) the meeting would be recorded and available for review on the RIHousing website within 3-5 business days after the meeting and (ii) except for the Board of Commissioners and specific RIHousing staff, all callers will be muted during the meeting. Mr. Rotella announced that if during the meeting anyone had technical difficulties with audio or accessing the call, they should call (401) 457-1240.

Corinne Myers, Acting General Counsel, provided additional information for those participating in the meeting. Ms. Myers stated that (i) pursuant to Executive Order 20-46 (as extended by Executive Order 21-40, and as may be further amended or extended) the meeting was being held via teleconference, (ii) members of the public could visit the RIHousing website to view the agenda and information on the actions being taken and (iii) in the event the teleconference was interrupted, staff would stop the meeting until audio was restored.

Ms. Myers also stated that Chairman Retsinas would preside over the meeting and requested that any Commissioner or staff state their name prior to speaking and mute their telephone if not speaking. She then invited Chairman Retsinas to call the meeting to order.

A quorum being present, Chairman Retsinas introduced himself and officially called the meeting to order at approximately 9:34 a.m. Chairman Retsinas then invited James Comer, Deputy Executive Director to proceed with the roll call of Commissioners and RIHousing staff in attendance.

Mr. Comer conducted a roll call vote of Commissioners and staff participating in the meeting. Commissioners participating via conference call were: Nicolas P. Retsinas; LeeAnn Byrne, Designee for General Treasurer Seth Magaziner; Kevin Orth; and Maria Barry. Elizabeth Tanner, Director of the Department of Business Regulations, and Stephen P. McAllister were absent.

RIHousing staff participating were: James Comer, Deputy Executive Director; Kara Lachapelle, Chief Financial Officer; Lisa Primiano, Chief Operating Officer; Christine Hunsinger, Chief Strategy & Innovation Officer, Deborah Divine; Rental Assistance Program Manager; Corinne Myers, Acting General Counsel; and Carl Rotella, Director of Information Technology.

Also, in attendance was James Thorsen, Acting Director of the Rhode Island Department of Administration as were members of the public.

Pursuant to Chapter 46 of Title 42 of the General Laws of Rhode Island, notice of the meeting of the Board of Commissioners was posted in the Offices of the Corporation, on the Corporation's web site www.rihousing.com and at the following link: <https://www.rihousing.com/rihousing-special-board-meeting--april-29-2021/>.

Approval of Engagement of Yardi Systems, Inc. to Provide Software for RentReliefRI

Chairman Retsinas introduced Christine Hunsinger, Chief Strategy & Innovation Officer, who presented the request.

Ms. Hunsinger began by saying that the recommendation presented before the Board of Commissioners is for approval to engage Yardi Systems, Inc. ("Yardi") to provide software and related services in support of RentReliefRI, an emergency rental assistance program funded by the U.S. Department of the Treasury. RIHousing has been designated by the State of Rhode Island to administer approximately \$200 million in federal emergency housing assistance under this program to address the effects of the COVID-19 pandemic. A previous Request for Action was presented to the Board in February 2021 to engage Allita 360 for these services. Allita 360 was the top scoring respondent pursuant to a Request for Proposals. That engagement, however, has been unsuccessful and staff now recommends proceeding with the second highest scoring respondent.

RentReliefRI will assist families who need temporary help paying rent, rent arrearages, utility arrearages, utility payments, and other expenses related to housing. To operate effectively and in compliance with Treasury requirements, RIHousing requires a comprehensive software package to facilitate all aspects of program administration. The software must be tailored specifically for this purpose. Program success depends in significant part to the software system's efficiency, accuracy, and capacity to support compliance with Treasury requirements.

RIHousing issued a Request for Proposals in February 2021, which was posted on RIHousing's website and the website maintained by the Rhode Island Department of Administration's Division of Purchases. Eight firms submitted proposals in response to the RFP. A selection committee composed of senior staff and representatives from various business lines reviewed the proposals and evaluated them in accordance with the RFP criteria. The selection committee applied a weighted average scoring model that took into account: capacity and experience, timeline, fee structure, automation, customization, prior experience with RIHousing and similar organizations and other pertinent information submitted. The maximum allowable score under the employed model was 10 points. Attachment B, which attachment is included as part of the April 29, 2021 Special Board of Commissioner package, sets forth an evaluation summary of the proposals.

Scores ranged from a low 7.07 to 8.98 with Allita 360 scoring the highest. The Board approved the engagement of Allita 360 in February 2021. Since then, the engagement with Allita 360 has been unsuccessful. Staff has experienced significant and continuous obstacles with the technology platform, and concluded that the program will not meet the level of the agency's need. Staff has

determined that to continue with Allita would be infeasible and could jeopardize the success of the RentReliefRI program. Staff has communicated to Allita 360 their intent to terminate the engagement and will provide the advance written notice required under the existing agreement.

Staff now seeks approval for to engage Yardi, the second highest scoring respondent in the original RFP process, to provide software and related services in support of RentReliefRI.

Yardi provides full turnkey solutions to the non-profit sector with a focus on housing, development, and grant management. Yardi's software and services have been previously utilized by RIHousing to support the Centralized Wait List and HCVP program. Yardi is currently providing services for rental assistance programs in Connecticut, Idaho, and large counties in California, Pennsylvania, Texas, and others. RIHousing staff has spoken with Connecticut staff members about the functionality of the Yardi system for ERA purposes, and is satisfied that it can meet the needs of the program. Staff believes that the firm has the experience and capacity to undertake this assignment and their fee proposal was reasonable. Yardi has provided an estimated time to launch of 14 days from the date of contract entry.

The proposed initial cost of their engagement is \$20,000 for setup, hosting, maintenance, configuration and licensing. In addition, Yardi would charge \$10.00 per application and \$10.00 per payment as applications are processed, approved, and paid. The pricing from the other proposals varied greatly in structure including a proposal of \$360,000 per year to a percentage of the grant which would come to \$1.8 million based on a \$200 million award. Yardi was on the low-mid price range of proposals. The final cost will be determined based on the number of applications processed and paid and the mix of services needed to administer the program, but is estimated to be in the range of \$500,000 to \$700,000.

The attached resolution adopting the recommendations of the selection committee regarding the engagement of Yardi is recommended for approval.

Ms. Hunsinger then welcomed questions from the Commissioners.

Following the presentation, Chairman Retsinas asked for a motion and a second for the Approval of Engagement of Yardi Systems, Inc. to Provide Software for RentRelief RI.

A motion was duly made by Commissioner Orth and seconded by Commissioner Barry.

A discussion followed with Commissioner Orth inquiring if RIHousing also needs to augment the number of staff for the program. Ms. Hunsinger explained that since the Corporation has engaged a call center and restructured and shifted present staff, there is no need to procure additional workforce.

Acting Director Thorsen announced that it is feasible that Rhode Island will receive additional federal rental assistance and wondered if the new system has the flexibility to accommodate another stage of RentRelief funds. Ms. Hunsinger remarked that Yardi understands the situation, is aware of that possibility and is evaluating the system for that eventuality.

Chairman Retsinas inquired if Allita has expressed disappointment regarding the termination or threatened litigation. Ms. Hunsinger assured the Chairman and the Board that Allita is aware of staff's concerns, does not have the capacity to perform the requested customized data needed to effectively run the program, and has been cooperative with the return of RIHousing's data. Ms. Hunsinger does not anticipate any problem with the termination of Allita's contract.

Commissioner Barry asked why Allita is experiencing such difficulties and asked if other HFAs are undergoing the same issues. Ms. Hunsinger replied that Allita's software capability is limited as compared to what the Corporation requires for a successful execution of the program. Ms. Hunsinger also verified that various HFAs are facing challenges with the firm's competencies and performance and are not satisfied with the service. Unfortunately, she opined, Allita has not been able to deliver what they promised.

Commissioner Barry also noted that as the other HFAs all launched at the same time it's understandable that technical issues arose. Commissioner Barry acknowledged that she is aware that other HFAs are also experiencing difficulties and delays. However, Commissioner Barry wanted to know if the new software will avoid the technological issues found with Allita. Ms. Hunsinger responded that she is confident that Yardi has the expertise and has demonstrated they have the capacity to successfully administer the program. Additionally, RIHousing has utilized Yardi's services for the past twelve (12) years. Yardi has a robust and dedicated team on staff to monitor the program. Ms. Hunsinger expressed that she is confident in Yardi's ability to effectively deliver the necessary services.

Commissioner Designee Byrne noted that Allita had experience with Treasury guidelines and reporting requirements and wondered if Yardi is familiar with those requirements and whether staff would have access to the data needed to process those reports. Commissioner Designee Byrne also asked if there is an additional cost for the reporting services. Ms. Hunsinger explained that the reporting services are included in the cost of the contract and that RIHousing will have access to that data anytime it's needed. Furthermore, RIHousing and Yardi are familiar with Treasury's reporting requirements and guidelines and expect to be able to produce the necessary reports.

Chairman Retsinas asked Ms. Hunsinger if there's an update on the guidelines and what Treasury anticipates for reporting for this period. Ms. Hunsinger said that staff is working with IT and Finance to review the guidelines and to collate the available data, which at the moment is limited. As the program officially launched on March 31, there is limited data to report. Ms. Hunsinger elaborated that the data presently available is the Finance portion.

No further questions were presented.

Corinne Myers, Acting General Counsel, then conducted a roll call vote of the Commissioners. The commissioners voted as follows:

Chairman Retsinas	Aye
Commissioner Orth	Aye
Commissioner Barry	Aye

Commissioner Designee Byrne Aye

Ms. Myers announced that the following resolution was unanimously adopted:

**Resolution of the Board of Commissioners of
Rhode Island Housing and Mortgage Finance Corporation**

WHEREAS: the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) enabling act provides it with all of the power to make and execute contracts for the exercise of the powers and functions provided to it under the act (R.I. Gen. Laws §42-55-5(6)); and

WHEREAS: RIHousing has been selected by the State of Rhode Island to administer approximately \$200 million in federal grant funds under the Emergency Rental Assistance (“ERA”) program of the U.S. Department of Treasury; and

WHEREAS: in service of this role, RIHousing has established RentReliefRI to deliver ERA housing assistance to applicants statewide; and

WHEREAS: RIHousing requires a comprehensive software package in order to operate RentReliefRI in a manner consistent with the ERA program and all applicable U.S. Department of the Treasury requirements; and

WHEREAS: in February 2021, RIHousing solicited proposals from vendors to provide a software package that is able to meet the requirements associated with this role; and

WHEREAS: a selection committee comprised of RIHousing staff reviewed the proposals and evaluated them in accordance with the solicitation; and

WHEREAS: Yardi Systems, Inc. (d/b/a Yardi) (“Yardi”) submitted a proposal to RIHousing in response to this solicitation.

NOW, THEREFORE, IT IS HEREBY:

RESOLVED: that RIHousing be, and hereby is, authorized to engage Yardi to provide software, hosting, maintenance, related set-up, and technical support services over a multi-year period to enable RIHousing to undertake its responsibilities to manage the RentReliefRI Program; and

RESOLVED: that the Executive Director, Deputy Executive Director, and the Director of Leased Housing and Rental Services, each acting singly be, and hereby is, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolutions, including without limitation the authority to determine final module and service selection and otherwise negotiate such terms of the engagement as he or she may determine are in

the best interests of RIHousing, and to execute any and all agreements or documents as he or she deems necessary to carry out the foregoing.

There being no further business to discuss, Chairman Retsinas asked for a motion to adjourn the Special Board of Commissioners meeting. A motion was made by Commissioner Designee Byrne and seconded by Commissioner Barry to adjourn the meeting.

Ms. Myers then conducted a roll call vote of the Commissioners, eligible to vote, in response to a vote for adjournment. The Commissioners voted as follows:

Chairman Retsinas	Aye
Commissioner Orth	Aye
Commissioner Barry	Aye
Commissioner Designee Byrne	Aye

Ms. Myers announced that the motion to adjourn was unanimously approved. The meeting was adjourned at 9:48 a.m.

Chairman Retsinas then thanked everyone for participating in the Special Board of Commissioners' meeting.

Respectfully submitted,

Carol Ventura
Secretary and Executive Director