

April/May 2007



IN THE NEWS

KEEP UP THE GOOD WORK A MESSAGE FROM TIM BARRY, LMHA EXECUTIVE DIRECTOR

In April, I visited and met with staff at all our sites to discuss the impact the federal cuts will have on Housing Authorities across the country, particularly here in Louisville. The message that comes across loud and clear from Washington is that we will have to do more with less. Our challenge is to achieve this goal without compromising the quality of service to our residents. I know I can depend upon you, both individually and collectively, to ensure the high level of professionalism and commitment to excellence that has become the hallmark of the Louisville Metro Housing Authority.

I also want to take this opportunity to congratulate the staff members who have worked tirelessly to make our Section 8 homeownership program a success. As a result of your hard work and dedication, we have helped 100 families achieve the American Dream of homeownership. You are to be commended for your hard work and dedication.

Keep up the good work!

STAFF UPDATE

New Hires

Ashley Jones, Accountant I, Finance
Norma Giles, Section 8 Coordinator (temporary), Vine Street

Promotions

Phyllis Brown, Vine Street
Section 8 Coordinator
Sharon Cofield, Dosker Manor
Housing Services Specialist
Delbert "JR" Lappin, Auto/Grounds
Asst. Regional Coordinator

Temporary to Full-Time Employment

LeTerrious Glover, Dosker Manor
Tyrone Finn, Dosker Manor

Retirees and Resignations

Jacqueline Horton, Dosker Manor (retired)
James Jones III, Auto/Grounds (retired)
Rosezina Allen, Beecher West (retired)
Brenda Davis, Parkway Place (resigned)
Ewket Woldehanna, Vine Street (resigned)
Linda Sistrunk, Vine Street (resigned)
Michelle Webster, Dosker Manor (resigned)

Briefly Speaking is a bi-monthly employee newsletter published by the Public Information Office (PIO) for the LMHA. For more information contact Vikki Stone, PIO officer, (502) 569-3421 or vstone@lmha1.org.

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SECTION 8 HOMEOWNERSHIP PROGRAM CELEBRATES 100TH PROGRAM PARTICIPANT

In April, Mayor Jerry Abramson and Congressman John Yarmuth (KY-3) presented Tommy and Valarie Rider with keys to their new house at a ceremony celebrating the 100th home purchased through the Louisville Metro Housing Authority's Section 8 Homeownership Program.

LMHA was the first organization in the nation to use Section 8 funding for mortgage payments as opposed to rent. Families in the program receive Section 8 vouchers or live in public housing at the time of enrollment. Once they purchase a home, the subsidies that were used to pay rent are used to subsidize the home mortgage.

The program, which started in 1997, combines the subsidy with intensive

post-purchase financial counseling and Individual Development Accounts. These accounts help cover home-maintenance costs to ensure asset appreciation and prevent foreclosure. Program participants have an average income of \$16,000 and are either disabled or working families with children who do not have a history of home ownership.

LMHA RECEIVES ENERGY STAR AWARD



Kathleen Hogan, Director of the Climate Protection Partnerships Division of the U.S. Department of Environmental Protection Agency (EPA), presented the highly coveted Energy Star award to Bernard Pincus, LMHA Director of HOPE VI Development, at the awards ceremony in Washington. LMHA received the award in recognition of the agency's dedication and support of energy conservation at Liberty Green.

EMPLOYEE FORUMS HELD TO ADDRESS RETIREMENT PLAN BENEFITS

In March, over 100 employees attended day-long meetings to hear from Lynn Dunston, CFP and Kelly McGill from the Housing Agency Retirement Trust or HART (formerly the Housing-Renewal & Local Agency Retirement Plan), regarding benefits and improvements to LMHA's retirement plan. HART is a unique retirement savings program established exclusively for local and regional housing authorities and redevelopment agencies.

As background, the Louisville Metro Housing Authority is one of 380 Housing agencies in 26 states that are members of the non-profit Retirement Trust. Governed by a Board of Trustees, currently there are over 6,000 participants and \$300 million in assets in the Trust. LMHA Deputy Director – Finance Wavid Wray is a member of the Board of Trustees.

Over the course of the day-long meetings, employees posed a variety of questions, a few of which are highlighted in this publication. For more detailed information, visit the HART website at www.HART-Retire.com.

What are the major changes or improvements to the retirement plan?

- Loan requests are now processed daily rather than weekly.
- Withdrawals of voluntary contributions are processed daily.
- Free investment advice/retirement education provided through Morningstar.
- Managed money services for a cost of forty basis points provided through Morningstar.
- Four new funds bringing the total number of fund offerings to thirteen.
- Automatic Account Rebalancing (there's no cost for this service).
- Enhanced website and new graphical statements displaying your rate of return.

What is tax-deferred growth?

If a retirement plan is "qualified" under code section 401 of the Internal Revenue Code, any investment gains attributed to the underlying investments in the retirement plan grow on a tax-deferred basis. This means that taxation of investment earnings is deferred until the gains are withdrawn from the plan, thereby resulting in a greater level of compounding growth.

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SALUTE TO SERVICE (APRIL – MAY)

25 years

(5/2007) Pat Packer, Personnel

20 years

(4/2007) John Groves, Safety & Investigations

15 years

(5/2007) Cornelia Oldham, Information Technology

(5/2007) Keith Grinstead, Sheppard Square

10 years

(5/2007) Donna Keehn, Louisville Housing Services

5 years

(4/2007) Robert Barbour, Beecher Terrace

(4/2007) Connie Bibb, Region I & II



HAPPY BIRTHDAY TO:

April

Steven Webb, Purchasing
Dana King, Sheppard Square
Norma Ward, Construction Administration
Patrick Keene, Construction
Beatrice Richie, Vine Street
Curtis Davis, Vine Street
Kimberlee Givens-Masters, Vine Street
Patsy Bradsher, Avenue Plaza
Georgia Evans, Beecher West
Robert Foster, Sheppard Square
Elke Cronen, Vine Street
Isaiah Evans, Sheppard Square
Charon Sears, Beecher East
Cindy Hanna, Vine Street
Vickie Greathouse, Personnel
Bonita Jackson, Vine Street
Debra Perry, Vine Street
Dorene Reed, Sheppard Square
Camille Robinson, Family Investment Center

May

Donne Adkins, Vine Street
Daniela Bland, Beecher Terrace
Katrina Beeler, Vine Street
Eric Talbott, Information Technology
Angela Roberts, Parkway Place
Cheryl Edwards, Parkway Place
Jermaine Taylor, Auto/Grounds
Tyrone Thomas, Parkway Place
Michael Newman, Auto/Grounds
Michele Johnson, Vine Street
David McAbee, Parkway Place
Christine Smith, Bishop Lane Plaza
Sarah Howard, Executive
Sean McCall, Iroquois Homes
Dyrell Bush, Sheppard Square
Phyllis Brown, Vine Street
Johnny Wells, Sheppard Square
Anna Hobbs, Avenue Plaza
Joseph Dennis, Lourdes Hall
Clifford Irons, Iroquois Homes
Kenneth Payne, Parkway Place
Linda Fort, Parkway Place
Kiefrumn Howard, Beecher Terrace



BLOW YOUR OWN HORN

Cornelia Moss-Oldham, Information Technology, was recently honored at Zion Baptist Church for writing and directing a play entitled "A Tale of Two Sisters". The play, which was performed by the Zion Baptist Youth Dept. under the direction of Youth Director Billie King, was about two African-American sisters whose goal was to make their children aware of their ancestry, cultural history and the struggles they faced growing up.

...RETIREMENT PLAN BENEFITS CONTINUED

Can employees rollover amounts from other retirement plans?

Yes. The plan can accept rollover contributions from another plan if the other plan is a qualified plan under Internal Revenue Code Section 401(a), a tax-sheltered annuity plan under Internal Revenue Code Section 403(b) or an eligible deferred compensation plan under Internal Revenue Code Section 457(b).

What are the two services/programs offered by Morningstar?

The Managed by You program will give you recommendations on how your money should be invested and doesn't cost anything. Upon request, Morningstar will implement their recommendations. Managed by Morningstar is a complete money management program. Morningstar Investment Advisors, LLC will actually manage your portfolio for you. This service costs four tenths of one percent (forty basis points). This charge is accrued daily and billed monthly and is deducted automatically from your account. To sign up for either of these services, click on the link called "Advisory Services" on the home page of your account.

How do I initiate a loan?

Loan requests can be initiated either through the InfoExpress toll-free number at 1 (888) 801-3534 or by accessing the HART website at www.HART-Retire.com and by clicking on "Loans" on the participant home page. All loans are paperless and by endorsing the back of the check you acknowledge the terms and conditions of the loan program. If you initiate a loan by 4:00 P.M. Eastern Standard Time on any business day, your check will be mailed the following business day.

What is Automatic Account Rebalancing and how do I sign up for it?

Automatic Account Rebalancing can help ensure that your current investment mix is consistent with your current investment strategy and will automatically rebalance your allocation back to the original percentages you specified on a quarterly, semi-annual, or annual basis. This service is free and can be set up by clicking on the "Automatic Rebalancing" link to the left of your participant home page when logged into your account.

Does it cost anything to make a mutual fund trade? No



FALLS IN THE WORKPLACE...THEY ARE MORE COMMON THAN YOU THINK!

Submitted by Mike Loughmiller, Safety Manager

The following are a few tips on how to avoid slips, trips and falls:

1. Good housekeeping can prevent falls.
 - Keep all aisles, stairs and walkways free of clutter.
 - Close cabinet drawers when not in use.
 - Report broken stairs or loose stair coverings.
 - If you drop it, pick it up. If you spill it, wipe it up.
2. Use caution on stairways: use handrails and take one step at a time.
3. When walking on a wet or slippery surface, slow down, take small steps, and keep a hand free for balance.
4. Non-skid floor coatings and slip-resistant mats are helpful in areas where spills are likely, or in heavy traffic areas.
5. If your work area tends to be wet, dirty or oily, wear slip-resistant footwear, and keep the soles of your shoes clean for better traction.
6. When using a ladder, start with a firm, solid surface. Inspect the ladder before and after every job. Follow the safety rules and warnings posted on the ladder. If the ladder does not have any posted warnings, the ladder should be replaced.
7. If the ladder is bent, cracked or damaged in any way, it should not be used - throw it away!

Excerpted from the National Safety Council



TASTY TIDBITS

German Chocolate Up-Side-Down Cake

Submitted by Cathy Salvate, Finance

- 1 cup shredded coconut
- 1 cup chopped pecans
- 1 box of German Chocolate cake mix
- 1 stick butter or margarine
- 1 pkg (8 oz.) cream cheese
- 1 lb. confectioner's sugar

Preheat oven to 350 degrees. Grease the bottom of a 9X13 baking pan. Mix coconut and pecans together,

sprinkle on bottom of pan. Mix cake as directed on box, pour on top of coconut and pecans. Heat butter and cream cheese on low heat in a small saucepan – just until you can stir it. Remove from heat, add confectioner's sugar and stir until blended. Pour cream cheese mixture on top of cake mix. Bake for 35-45 minutes. The cream cheese mixture will sink to the bottom, forming a creamy layer between the cake and coconut mixture.

If you would like to submit a recipe for consideration in the next issue of Briefly Speaking, contact Vikki Stone at vstone@lmha1.org.