

# **STAUNTON HOUSING CORPORATION**

## **Regular Meeting**

**September 15, 2026**

**Commencing after the Staunton Redevelopment and Housing Authority Meeting**

**100 Elizabeth Miller Gardens**

**Staunton, Virginia**

## **AGENDA**

### **I. Call to Order and Determination of Quorum**

### **II. Approval of Minutes – August 18, 2026 Meeting (Action)**

### **III. SHC Financial Reports (Action)**

A. June 2026 Financial Reports

### **IV. Development Pipeline Overview**

A. 2408 Hickory Street Project Update

B. Dunsmore Project Update

### **V. New Business**

A. October and November 2026 Regular Board Meeting Dates – Discussion

B. PCB Discussion

### **VI. Adjournment**

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# STAUNTON HOUSING CORPORATION

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## Regular Meeting – Board of Directors

**Tuesday, August 18, 2026**

**Immediately Following the Staunton Redevelopment and Housing Authority Meeting**

**100 Elizabeth Miller Gardens**

**Staunton, Virginia**

## I. Call to Order and Determination of a Quorum

The Regular Meeting of the Board of Directors of the Staunton Housing Corporation (SHC) was called to order by President Nicholas Hurston on Tuesday, August 18, 2026, immediately following the adjournment of the Staunton Redevelopment and Housing Authority Board Meeting, at 100 Elizabeth Miller Gardens, Staunton, Virginia.

Upon roll call, the following Directors were present:

- Mr. Nicholas Hurston, President
- Mr. Tyler Gallimore, Director
- Ms. Sheba Lane, Director
- Mr. Jonathan Mason, Director
- Mr. Chris Okay, Treasurer
- Mr. Tracy Toye, Director

The following Director was absent:

- Ms. Suzi Armstrong, Director

A quorum was established.

Also present:

- Mr. Mark Allen, Operations Manager
  - Ms. Mandi Smith, Legal Counsel (participating virtually)
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## **II. Approval of Minutes – July 21, 2026**

The minutes of the July 21, 2026 Regular Meeting were presented for approval.

Director Mason made a motion to approve the minutes as presented. The motion was seconded by Director Gallimore.

**AYES:** Gallimore, Lane, Mason, Okay, Toye

**NAYS:** None

**ABSTAIN:** Hurston

The motion carried.

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## **III. SHC Financial Reports – May 2026**

Mr. Mark Allen presented the May 2026 SHC Financial Reports for the Board's review and approval.

Following discussion, Director Okay made a motion to approve the May 2026 financial reports. The motion was seconded by Director Gallimore.

**AYES:** Gallimore, Hurston, Lane, Mason, Okay, Toye

**NAYS:** None

The motion carried unanimously.

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## **IV. Development Pipeline Overview**

### **A. 2408 Hickory Street Acquisition and Project Update**

The Board reviewed the provided update regarding the 2408 Hickory Street acquisition and project.

The Board acknowledged the information provided regarding SHC's 2026 acquisition of the Hickory Street property and ongoing project planning activities.

Discussion followed.

No action was taken.

## **B. Dunsmore Project Update**

The Board reviewed the provided update regarding the Dunsmore Project.

The Board acknowledged the information provided regarding the 9% Low-Income Housing Tax Credit (LIHTC) allocation received by SRHA and SHC in 2026 and the project's continued progress through Part 2 of the Historic Tax Credit application process.

Discussion followed.

No action was taken.

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## **V. Adjournment**

There being no further business, President Hurston made a motion to adjourn the meeting. The motion was seconded by Treasurer Okay.

**AYES:** Gallimore, Hurston, Lane, Mason, Okay, Toye

**NAYS:** None

The motion carried unanimously.

The meeting adjourned at **12:55 p.m.**

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President

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Secretary

Staunton Housing Corp

**Balance Sheet**

Period = Jun 2026

|                    |                                           | Current Balance |                            |
|--------------------|-------------------------------------------|-----------------|----------------------------|
| <b>1000-00-000</b> | <b>ASSETS</b>                             |                 |                            |
| 1001-00-000        | CURRENT ASSETS                            |                 |                            |
| 1100-00-000        | CASH                                      |                 |                            |
| 1110-00-000        | Unrestricted Cash                         |                 |                            |
| 1111-11-000        | Cash Operating AUB                        | 131,577.11      |                            |
| 1111-30-000        | Cash Operating CDs                        | 443,322.30      |                            |
| 1111-99-000        | Total Unrestricted Cash                   | 574,899.41      |                            |
| 1119-00-000        | TOTAL CASH                                | 574,899.41      |                            |
| 1300-00-000        | TOTAL CURRENT ASSETS                      | 574,899.41      |                            |
| 1400-00-000        | NONCURRENT ASSETS:                        |                 |                            |
| 1400-01-000        | FIXED ASSETS                              |                 |                            |
| 1400-05-000        | Land                                      | 116,912.00      |                            |
| 1400-06-000        | Buildings                                 | 313,344.83      |                            |
| 1400-07-000        | Furniture and Equipment-Dwelling          | 1,155.99        | Anderson St range & fridge |
| 1400-08-000        | Furniture and Equipment-Admin.            | 9,028.93        |                            |
| 1405-01-000        | Accum Depreciation-Buildings              | -1,608.78       |                            |
| 1405-03-000        | Accum Depreciation-Furn & Equip Admin     | -9,028.93       |                            |
| 1420-00-000        | TOTAL FIXED ASSETS                        | 429,804.04      |                            |
| 1499-00-000        | TOTAL NONCURRENT ASSETS                   | 429,804.04      |                            |
| 1999-00-000        | TOTAL ASSETS                              | 1,004,703.45    |                            |
| 2000-00-000        | LIABILITIES & EQUITY                      |                 |                            |
| 2001-00-000        | LIABILITIES:                              |                 |                            |
| 2100-00-000        | CURRENT LIABILITIES:                      |                 |                            |
| 2111-00-000        | A/P Vendors and Contractors               | 3,389.16        |                            |
| 2145-00-000        | Interprogram-Due To                       | 2,518.62        |                            |
| 2299-00-000        | TOTAL CURRENT LIABILITIES                 | 5,907.78        |                            |
| 2499-00-000        | TOTAL LIABILITIES                         | 5,907.78        |                            |
| 2800-00-000        | EQUITY                                    |                 |                            |
| 2809-00-000        | RETAINED EARNINGS:                        |                 |                            |
| 2809-02-000        | Retained Earnings-Unrestricted Net Assets | 998,795.67      |                            |
| 2809-99-000        | TOTAL RETAINED EARNINGS:                  | 998,795.67      |                            |
| 2899-00-000        | TOTAL EQUITY                              | 998,795.67      |                            |
| 2999-00-000        | TOTAL LIABILITIES AND EQUITY              | 1,004,703.45    |                            |

Staunton Housing Corp

**Income Statement**

Period = Jun 2026

|             |                                      | Period to Date | Year to Date |
|-------------|--------------------------------------|----------------|--------------|
| 3000-00-000 | INCOME                               |                |              |
| 3600-00-000 | OTHER INCOME                         |                |              |
| 3610-00-000 | Investment Income - Unrestricted     | 3.10           | 11,642.14    |
| 3650-00-000 | Miscellaneous Other Income           | 26,415.00      | 50,785.00    |
| 3699-00-000 | TOTAL OTHER INCOME                   | 26,418.10      | 62,427.14    |
| 3999-00-000 | TOTAL INCOME                         | 26,418.10      | 62,427.14    |
| 4000-00-000 | EXPENSES                             |                |              |
| 4100-00-000 | ADMINISTRATIVE EXPENSES              |                |              |
| 4130-00-000 | Legal Expense                        |                |              |
| 4130-04-000 | General Legal Expense                | 200.00         | 16,126.00    |
| 4131-00-000 | Total Legal Expense                  | 200.00         | 16,126.00    |
| 4139-00-000 | Other Admin Expenses                 |                |              |
| 4140-00-000 | Staff Training                       | 0.00           | 15.00        |
| 4150-00-000 | Travel                               | 0.00           | 51.03        |
| 4170-00-000 | Accounting Fees                      | 0.00           | 1,056.25     |
| 4189-00-000 | Total Other Admin Expenses           | 0.00           | 1,122.28     |
| 4190-00-000 | Miscellaneous Admin Expenses         |                |              |
| 4190-04-000 | Office Supplies                      | 0.00           | 5.00         |
| 4190-08-000 | Postage                              | 0.00           | 15.83        |
| 4190-18-000 | Admin Contracts                      | 1,160.00       | 33,829.28    |
| 4190-21-000 | Sponsorships                         | 0.00           | 750.00       |
| 4190-22-000 | Other Misc Admin Expenses            | 0.00           | 5,764.62     |
| 4191-00-000 | Total Miscellaneous Admin Expenses   | 1,160.00       | 40,364.73    |
| 4199-00-000 | TOTAL ADMINISTRATIVE EXPENSES        | 1,360.00       | 57,613.01    |
| 4200-00-000 | TENANT SERVICES                      |                |              |
| 4240-01-000 | Food Pantry                          | 773.66         | 3,742.55     |
| 4240-02-000 | Tutoring Program                     | 2,129.34       | 2,191.98     |
| 4240-03-000 | Eviction Prevention                  | 0.00           | 1,409.52     |
| 4240-04-000 | Events                               | 0.00           | 2,714.25     |
| 4240-05-000 | Workforce Resources                  | 0.00           | 204.49       |
| 4299-00-000 | TOTAL TENANT SERVICES EXPENSES       | 2,903.00       | 10,262.79    |
| 4300-00-000 | UTILITY EXPENSES                     |                |              |
| 4320-00-000 | Electricity                          | 0.00           | 39.83        |
| 4330-00-000 | Gas                                  | 39.03          | 39.03        |
| 4399-00-000 | TOTAL UTILITY EXPENSES               | 39.03          | 78.86        |
| 4400-00-000 | MAINTENANCE AND OPERATIONAL EXPENSES |                |              |
| 4430-00-000 | Contract Costs                       |                |              |

Grants: Comm Found \$5,000  
VH Dunsmore \$21,416

STEAM Program

Staunton Housing Corp

**Income Statement**

Period = Jun 2026

|             |                                         | Period to Date | Year to Date |
|-------------|-----------------------------------------|----------------|--------------|
| 4430-09-000 | Contract-Grounds                        | 0.00           | 75.00        |
| 4439-00-000 | Total Contract Costs                    | 0.00           | 75.00        |
| 4499-00-000 | TOTAL MAINTENANCE AND OPERATIONAL EXPEI | 0.00           | 75.00        |
| 4500-00-000 | GENERAL EXPENSES                        |                |              |
| 4510-00-000 | Insurance                               | 359.00         | 359.00       |
| 4510-10-000 | Property Insurance                      | 0.00           | 102.00       |
| 4599-00-000 | TOTAL GENERAL EXPENSES                  | 359.00         | 461.00       |
| 5000-00-000 | NON-OPERATING ITEMS                     |                |              |
| 5210-00-000 | Operating Transfers OUT                 | 0.00           | 1,150.00     |
| 5999-00-000 | TOTAL NON-OPERATING ITEMS               | 0.00           | 1,150.00     |
| 8000-00-000 | TOTAL EXPENSES                          | 4,661.03       | 69,640.66    |
| 9000-00-000 | NET INCOME                              | 21,757.07      | -7,213.52    |



**PCB**  
*Your Bank for Generations®*

# What to bring to make an Impact!

## PCB Impact Checking for Non-Profits

### Information needed to open account:

#### Non-Profit Information:

Name

Tax ID number

Address

E-mail address

Phone number

501c3 or 501c4 documentation

Articles of Incorporation

Control Person for account purposes

### Signer Information:

Name

Date of Birth

Social Security Number

E-mail address

Phone number

Copy of Drivers License

### Define who can do what with the account:

Open accounts, online banking, sign checks, get information, etc.