

1 [Requesting the Office of the Controller to conduct a performance and financial audit of the
2 Mission Housing Development Corporation]

3 **Motion requesting the Office of the Controller conduct a performance and financial**
4 **audit of the Mission Housing Development Corporation.**
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6 WHEREAS, the City and County of San Francisco provides funding to Mission Housing
7 Development Corporation to develop low income housing in San Francisco, and

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9 WHEREAS, City funds are used to leverage additional federal, state, and private
10 funding to fund low income housing development, and

11 WHEREAS, Members of the Finance and Audit Committee of the Board of Supervisors
12 have expressed concern about reports of the agency's change in mission, its employee
13 practices, administrative costs, and long term financial viability; now therefore, be it

14
15 RESOLVED, that the Board of Supervisors requests the Office of the Controller to
16 conduct a performance and financial audit of the Mission Housing Development Corporation
17 which shall include but not limited to an analysis of the following:

- 18 • Salary structure and benefits of management and staff
 - 19 • Consultant fees and sources of funding
 - 20 • Fiscal competency and accounting controls
 - 21 • Increases in administrative overhead expenses and sources of funding
 - 22 • Fiscal solvency and reserve level
 - 23 • Appropriate allocation of funds for staff
 - 24 • Clarify fiscal and legal relationship between Caritas and the City
- 25