**Monthly Finance/Development Status Meeting**

|  |  |  |
| --- | --- | --- |
| Projects in pre-development | Projects under construction | Projects post construction |
| ·  · | ·  · | ·  · |

**Questions for each project:**

Information may be conveyed in a standard written report or a verbal report. Use follow on discussion for discovery, implications, problem-solving, assignments.

1. What is the anticipated closing or construction completion date? Has it changed since last month? Is it at risk of changing? Why?
2. For projects under construction, what is the percentage of completion? Is it on time?
3. What are the gross developer fees, deferred fees and net fees to be paid from development sources? When are the fees anticipated to be received and what are the primary conditions for each payment (i.e. closing, construction completion, 1st year tax return, etc.)? Have the amounts or timing changed since last month? Is it at risk of changing? Why?
4. For projects under construction, how much of the contingency has been used or earmarked for use? Is the project forecast and likely to be on budget or have cost overruns? Why? If so, what is the plan to fund the cost overruns? Will cost overruns reduce paid developer fees, increase deferred developer fees or require cash from us?
5. For post construction projects, what are the timelines for lease up, construction/bridge loan maturities, perm debt conversion, final capital contributions, release of guaranties, etc.? Any delays, risks, additional costs, other implications?
6. What are the significant risks to closing/completion timing and developer fees? (If not already answered.)

**Questions for overall pipeline:**

1. Are any pre-development loans, or loans guaranteed by us, maturing within next 12 months? What is the repayment/renewal plan and who is taking the lead? What work needs to be coordinated? (Use the Loan List report, to be provided by Finance.)
2. Is pre-development cash adequate to fund pre-development costs in the near term? Are any draws, repayments or other transactions needed within the next 30-90 days? (Use the current month Pre-Dev Cash report and the most recent quarterly Pre-Dev Cash Flow Forecast. Finance will bring them to the meeting.)
3. Are any significant transactions anticipated during the next 30-90 days that are not already forecast in the most recent quarterly Pre-Dev Cash Flow Forecast (i.e. new acquisition, etc.)?

**Additional agenda items:**

1. [To be determined for each meeting.]