

# Sanford Housing Authority CEO Launches Financial Transparency Initiative with ClearGov to improve Public Perception

*SHA's CEO, Dr. Michael C. Threatt, Launches Fast-Track Industry Training for Board of Commissioners to align with the Roadmap 2030 Five-Year Strategic Plan*

SANFORD, NC, UNITED STATES,

December 22, 2025 /

EINPresswire.com/ -- Imagine serving as a public housing authority (PHA) board commissioner for an entire year without receiving [financial](#) reports while four audits remain incomplete. Imagine inheriting an organization scarred by fraud and mismanagement, documented in a 2016 HUD OIG audit finding. Imagine realizing that failure to meet HUD performance indicators such as SEMAP, PHAS, or LIHTC compliance could trigger federal sanctions, reputational damage, and even personal accountability.

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As a legal, ethical, and moral public administrator, I recognize the importance of public perception. ClearGov will not only enhance our financial transparency but will improve SHA's public trust.”

*Dr. Michael C. Threatt, CEO of the Sanford Housing Authority (NC)*



Now, picture a board never being officially onboarded, not having a handbook, and without understanding the bylaws that govern its authority, or interpreting the countless HUD acronyms tied to PHA operations. Add deeply rooted public trust issues, governance controversies tied to the Wilrik Hotel and Sanford Affordable Housing Development Corporation (first affiliate), and Stewart Manor, a senior housing property that has been vacant for three years.

Go further and imagine a “mom-and-pop” culture where relationships between board members and family and friends overshadow disclosure requirements, creating damaging optics and eroding public trust. As Maya

Angelou said, “When you know better, you do better.”

The challenges didn't stop there. Sanford Housing Authority (SHA) abruptly terminated its contract with its only financial lifeline, fee accountant BDO PHA Financial, and switched housing software from Yardi to SACS without the capacity to complete the transition. Meanwhile, relationships with the City of Sanford and the HUD Field Office were strained, jeopardizing funding, compliance, and credibility.

Imagine receiving official reports that each [public program](#) that includes Public Housing, HCV, FSS, and LIHTC was troubled. Only to discover that the board had never attended industry-standard training from leading providers such as Nan McKay & Associates (NMA), Nelrod, NAHRO, HAI, or PHADA.

This was the reality Dr. Michael C. Threatt inherited when he accepted the audacious challenge of becoming CEO of SHA in December 2024. His leadership philosophy of trust, transparency, and transformation would become the foundation for SHA's turnaround.

#### Recovering the Record: From Reconstruction to Audit

When Dr. Threatt assumed leadership, the prior administration's abrupt software transition left the SACS ledger incomplete, missing beginning balances, budget entries, payroll journals, loan amortizations, depreciation schedules, and reconciliations.

The turning point came in January 2025 when Dr. Threatt met with BDO's Brian Alten at PHADA's 2025 Commissioners Conference in Miami to discuss re-engaging BDO. Recognizing the depth of SHA's challenges, both parties committed to rebuilding the partnership. By March 2025, SHA delivered its first comprehensive financial report to the Board in over a year, even with an outdated software system, and adopted 16 new financial policies.

SHA's 2025 journey can be summed up:

- FYE 2023 Audit: SHA had "straw" (a strong fee accountant partner in BDO).
- FYE 2024 Audit: It "lost the straw" (after the relationship ended).
- FYE 2025 Audit: SHA "regained the straw" with a rebuilt finance team, with the CFO Deborah Kauba, re-engaged BDO.

With BDO back on board, SHA has completed four critical audits, including for its nonprofit



Sanford Housing Authority,  
Sanford, NC

Section 8 Housing Choice Voucher Program

Office of Audit, Region 4  
Atlanta, GA

Audit Report Number: 2016-AT-1013  
September 13, 2016

2016 HUD Office of Inspector General (OIG) Report for the Sanford Housing Authority\_NC

affiliate, Central Carolina Strategic Developers, and is now on track to exit the Troubled Recovery Agreement ahead of schedule in FY2026.

## Relationship & Accountability: Aligning Governance and Operations

When Dr. Threatt assumed leadership, SHA's board committees had not met in over two years. His first priority was to restart committee work, normalize monthly reporting, and rebuild trust. He reviewed past board meeting minutes and found a recurring theme: the Board and previous leadership were not speaking the same industry language. The solution? Training and consistent reporting.

"Commissioners were expected to make decisions involving millions of dollars and wildly complex policies without understanding the language or implications," Dr. Threatt emphasized.

To lead by example, Dr. Threatt attended the NMA Essentials for Commissioners training to ensure he was equipped with best practices before launching SHA's Fast-Track Industry Training for the Board of Commissioners. This initiative aligns with SHA's Roadmap 2030 Strategic Plan, equipping decision-makers with the knowledge and tools to govern effectively, comply with HUD standards, and serve the community with integrity.

To that end, SHA engaged Marisa Stanley, founder of MarStan Consulting, LLC, with 30 years in public housing finance and 20 years as a PHA CFO, to facilitate her commissioner finance training: "What Every Commissioner Needs to Know About PHA Finances."

After attending a Finance Committee meeting, Marisa Stanley remarked that she had never seen such micromanagement in response to the board officers' requests in her 20 years as a PHA CFO. She explained that she has seen this relationship deteriorate due to a lack of understanding and industry knowledge throughout her career. If board governance has been the common denominator in SHA's challenges for the past decade, then board education is the solution.

Governance best practices are now being implemented in parallel:

- Removal of suggested motions from board packets to preserve independence
- Full disclosure of conflicts of interest
- Reaffirmation of the PHA public oath of office and code of ethics
- Quarterly governance training and annual board assessments
- Activation of Board Committees



## Essentials for Commissioners

This is to certify that:

Michael Threatt  
completed the seminar

10/15/2025 5:00:00 PM

Seminar Completion Date

Nan McKay, President

Seminar Location: Online

Delivery Method: Group Live

Continuing Professional Education Units: 15

Field of Study: Specialized Knowledge



Nan McKay & Associates has been reviewed and approved as an Authorized Provider by the International Association of Continuing Education and Training (IACET).



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Nan McKay & Associates (NMA) Essentials for Commissioners Training\_Dr. Michael C. Threatt

Nan McKay & Associates (NMA) Essentials for Commissioners Training\_Dr. Michael C. Threatt

"This initiative ensures commissioners are equipped with the industry knowledge and tools to make informed decisions and lead with confidence," Dr. Threatt emphasized. "Transparency and shared understanding create a strong relationship between the C-Suite and the Board built on consistent communication and easy-to-read reports."

### Launching ClearGov for Financial Transparency

Today, SHA is rewriting its narrative. Dr. Threatt has launched a Financial Transparency Initiative powered by ClearGov, a leading platform for public sector financial reporting. ClearGov will make SHA's financial information accessible, understandable, and transparent, restoring public trust and credibility. This initiative advances SHA's Roadmap 2030 Finance Goal: ensure financial stability and transparency to support the organization's mission while accelerating SHA's path out of HUD's Troubled Recovery Agreement.

"As a legal, ethical, and moral public administrator, I recognize the importance of public perception. ClearGov will not only enhance our financial transparency but will improve SHA's public trust," said Dr. Threatt.

ClearGov will publish public-facing dashboards on SHA's website and social media channels. At the same time, a standardized monthly board reporting package will provide clear, reliable, and timely information to Commissioners and the community.

Karoll Kuri

Sanford Housing Authority

+1 919-776-7655

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