

## Louisville Affordable Housing Trust Fund

April 25, 2017

Present: Executive Director Christie McCravy, Natalie Harris, Tonya Montgomery, Anne Mayhugh, Travis Yates, Roger Bright, Carol Clark, Matt Harrell, Chris Haragan, Mika McClain, Teresa Zawacki, Stephanie Wood and Michael Gardner.

Called to Order at 5:10pm

Introductions made and welcome of new members.

Minutes presented as taken by Tonya Montgomery last meeting. Motion to approve by Teresa Zawacki, 2<sup>nd</sup> by Carol Clark- passed unanimously.

Financial Report given by ED Christie McCravy in Kathy Beach's absence. Financial report is in draft form for now pending the audit and final reconciliation. Travis yates recommended that closed loans be noted as committed funds. Barb Lasky coming next week to do the annual audit, ED Christie McCravy will discuss this with her. Audits need to be completed by October 2, Barb Lasky will also do the tax form 990.

Advocacy: No meeting this month but for the next few Metro Council meetings we will have representatives from funded properties to give overviews and thank the Metro Council.

Community Needs Assessment- ED Christie McCravy is working with Gabe Fitz with Develop Louisville on getting an updated Community Needs Assessment. They are getting recommendations for who to do the analysis and to make sure that it is a comprehensive but not redundant report.

HOME Program: Close out report given, see attached. There ended up being about \$100,000 in remaining funds after the last home closed so a quick extension was received and we were able to give some of the developers additional soft cost funding and deplete the funds completely.

LAHTF annual report will show that we more than met our mandate to serve at least 50% of participants at under 50% AMI.

Tonya Montgomery: Current projects summary report given (see attached). There will be some changes to the new funding requests since bonded funds will have some restrictions and won't be available until January. Since we are working closely with Louisville CARES on funding, there has been discussion on having a joint document as a pre screening application and joint training with CARES. Since Louisville CARES only funds new construction, the formal application will need to be different as our mandate is different from theirs. Gabe Fitz is going to create a summary of how this is to work and a proposal needs to be presented to Metro Council by Aug 15, 2017 for the Aug 16<sup>th</sup> Metro Council meeting.

Programs Committee made a recommendation in their committee meeting which is presented as a motion to give LDG a 90 day extension while they finalize funding with KHC. Carol Clark was 2<sup>nd</sup>- passed unanimously.

Supportive Housing Services Grant report attached. All funds have been dispersed for this year.

ED report is attached: ED Christie McCravy reported that there are developers waiting to request funding, so she will request the non bonded funds and get applications out. She also reported that a \$75000 grant request was made to 5/3<sup>rd</sup> Bank to go towards home ownership. Maximum loan will be \$5000 to be paid at \$50 per month for 60 months then remainder will be forgiven. This would be for furnaces, new roof, or other large repairs for very low income homeowners who otherwise could not do these repairs.

Give for Good: ED Christie McCravy said the program had changes some from last year, but we did make about \$1100 then. Travis yates moved, with Teresa Zawicki as 2<sup>nd</sup> that if we do Give for Good that funds will go towards this homeowner assistance program to help very low income home owners with repairs.

Natalie Harris will be away next meeting and Travis yates will chair.

Next Programs meeting will be Aug 16, 2017

Adjourned at 6:09pm