

## Louisville Affordable Housing Trust Fund

July 24, 2018

Present: Executive Director Christie McCravy, Chris Haragan, Anne Mayhugh, Natalie Harris, Travis Yates, Bill Hollander, Michael Gardner, Matt Harrell, Theresa Zawacki, Tonya Montgomery and Kathy Beach.

5:09 pm, while waiting for a quorum, ED Christie McCravy previewed the new website which is: [loutrustfund.org](http://loutrustfund.org)

5:16pm Called to Order by Travis Yates

Minutes reviewed, one typo correction made. Natalie Harris moved to approve, with Theresa Zawacki as 2<sup>nd</sup>. Passed unanimously. See attached report.

Financials presented by Kathy Beach. Pretty much a normal month except HPI is a new revolving loan in assets. She found one expense credit that she is reviewing with the bookkeeper, but otherwise everything is per usual. Anne Mayhugh moved to approve, with Matt Harrell as 2<sup>nd</sup>. Passed unanimously. See attached report.

The audit was done August 15, 2018. Nothing unusual was noted. There was a good deal of conversations back and forth with the auditor, ED Christie McCravy and treasurer Kathy Beach on how to show the various types of loans. Audit should be complete for the September Board meeting then given to Metro Council by the October 1, 2018 deadline.

Advocacy- no meeting until September, so no report.

Program Committee: Presented by Tonya Montgomery. Updates on all the 2018 loans given. Henry Green closed on August 10<sup>th</sup> despite some issues with their HUD loan. Allied project should close soon. Glorious Outcomes in the process of doing repairs and hope to be done mid-September. See attached report.

Jefferson Green, Habitat for Humanity, and 2506 Montgomery are all due to close soon.

5/3<sup>rd</sup> Bank funds update: There have been 66 applications, with one closed and the repairs done. 3 additional loans have been approved and 8 are currently in process. 15 were denied for not meeting the guidelines.

Loan Summary of outstanding loans was submitted (see attached) and reviewed. The Committee will develop a policy regarding possible aggregate loan amount caps for 2020.

There was some board discussion of the ramifications of the HUD policy changes on loans.

Programs Committee moved to approve the 2019 Application and Guidelines as presented. Chris Haragan was 2<sup>nd</sup>. Motions passed unanimously. ED Christie McCravy will set dates for orientation meetings for mid-September. Open window for applications will be until October 11, 2018. The committee will have 60 days to review the applications.

ED report (see attached). Christie McCravy is “teasing” the new website on social media. Commonwealth Economics is recommended for the dedicated revenue report. The RFP was done last year, and this company submitted the best proposal and came in under the allocated \$40,000 budget. Anne Mayhugh moved to approve the proposal, Teresa Zawicki was 2<sup>nd</sup>. Passed unanimously.

Henry Green groundbreaking ceremony will be tomorrow at 11:30am.

Give for Good Louisville will be September 13<sup>th</sup>,

House of Ruth groundbreaking will be September 22<sup>nd</sup> in Shelby Park at 11am.

Matt Harrell to be Washington DC with the Congressional Black Caucus September 13-16<sup>th</sup>. He will be meeting with Ben Carson with HUD during that time.

Tonya Montgomery has completed 3 of her Neighborworks classes.

Adjourned 6:19pm.