**Louisville Affordable Housing Trust Fund Board Meeting Minutes**

**Tuesday, November 28, 2023**

**Board Members Attending:**

**Meeting was a hybrid meeting.**

**Via Zoom**: Patricia Ramey, Katharine Dobbins, J.D. Carey, Kimberly Sickles, Adam Gallagher,

**In Person:** Kimberly Goode, Adam Gallagher, Mika McClain, Phillip Bond and Marilyn Harris

**Those absent**: Councilwomen Barbara Shanklin, Matthew Harrell & Aprel Doherty

**Staff Present**: Christie McCravy, Richard Ballard, Tamika Jackson, Sherrie Rogers, Benita Freeman, Tonya Montgomery

and Lynda Gibson.

**Staff absent**: Damon Besspiata

Meeting was called to order by Marilyn Harris at 4:35 p.m.

**Minutes Kimberly Goode**

Minutes were approved with corrections to the HOLAP closed loan count. The correction is from 27 loans to 35 loans. Motioned by Kimberly Sickles, 2nd by Katharine Dobbins.  **Motion carried**

**Financial Statement Review:**

1. **September 2023 Mika McClain and Christie McCravy**

**\*Financial Statements Review: (September 2023) Report provided**

**Assets – Total Current Assets** $41,587,820.77; and **Fixed Assets** are $1,881,914.66 for

**Total Assets** of $43,469,735.43.

**Total Liabilities** $1,383,027.15 **and Total Net Assets of** $1,881,**914**.66

**Total Liabilities and Net Assets** $40,691,493.53

 **2. October 2023**

**\*Financial Statements Review: (October 2023) Report provided**

**Assets – Total Current Assets** $38,917,573.80; and **Fixed Assets** are $1,881,914.66

**Total Assets** of $42,884,473.40.

**Total Liabilities** $1,388.691.68 **and Total Net Assets of** $1,881,**914**.66

**Total Liabilities and Net Assets** $44,766,388.06

1. It’s taking more time to get our audit because DLMO has made a mistake with figures in our audit. So, it

 taking more time to get us the final audit.

**Advocacy Committee –** The Committee went to some of the neighborhood meetings. Metro council want us to create

an anti-displacement ordinance. This ordinance would only affect affordable housing. There will be a press conference 11/29/23 on the future LMHA. ED. McCravy has a Risk Assessment interview with Metro Council next week. More to come.

**Program Committee – Sherrie Rogers and Christie McCravy**

1. **Project Update – Report provided**

The Project summary report was provided with information on the current projects progress. Projects are proceeding and progressing forward.

1. **Program Committee Recommendations.** Motion to accept the Program Committee’s project

recommendations by Katharine Dobbins and 2nd by Kim Sickles. **Motion carried**

**Staff Updates -**

 **Executive Director**

**IT process and Computer Hack –** ABS will be equipping each staff with working remotely. This should be up and running sometime in January/February.

ED. McCravy had an issue with an attempt of computer hacking. ABS was able to resolve the issue.

* **Recognition of Outgoing Directors –** The Staff and Board of LAHTH recognized our 2 outgoing

Directors, Mika McClain and Aprel Doherty for their services and dedication as member of the Board.

Mika was presented a keepsake ornament with the date of her service to the Board of Directors.

Aprel was not present due to a personal commitment. Aprel will receive her gift at a later date.

* **2024 Slate of Officers/Board Treasurer –** The slate of officers was presented along with the new members assigned to take the vacancies of the outgoing members. Those new members are Pat Mathison, Bruce Sherrod, Louis Straub. Phillip Bond was nominated by Mika McClain to hold the office of Treasurer. This nomination was 2nd by Kim Sickles. **Motion carried**
* **Annual Meeting** – The LAHTF Annual Meeting was a great success. We came in under our budget of $18900.

We spent a total of $13520.26 which deducted from $43575.31 gives us a profit of $30,055.05.

* **Handbook Update** – There were some guidelines that were incorrect in the Handbook concerning PTO time.

Those were corrected and a new handbook was issue to staff with corrections.

* **Accounting Position** – The accounting position is currently being advertised. ED. McCravy will be interviewing.

ED McCravy reached out to Board members if they have any recommendations.

* **Construction and Facility Update** **Damon Besspiata**

Trying to reach some companies that do lead testing because of the age of the apartment building. But the city does have money for lead testing. Will be getting at least 3 quotes. Also

have a meeting with David Marcum and Mohammad to discuss this issue.

* **Property Management Sherrie Rogers**
* Currently we have 4 Apartments rented and 5 Vacancies. **Report provided**
* We have 1 resident who put in notice to move out at the end of this month.

**HOLAP Report (Homeowner’s Repair Program**) **Report provided**

We have 35 loans that have closed as of date for our HOLAP loans with SYB, FF, and NECC.

**SYB** = 10 Closed Loans

**FF** = 17 Closed Loans

**NECC** = 8 Closed Loans

No changes in HOLAP. We have 2 new applicants that we are moving forward with and it leaves us with 1 open spot for funding.

Currently we have 2 applications being processed

1 waiting on client bids

1 waiting on credit counseling

* + **Remaining funds available for the HOLAP loans:**
	+ SYB NO FUNDS AVAILABLE

$13,567 left in funds with FFF (2 loans left)

$5583.00 left in funds with NECC. (1 loan left)

**REVERT**  **Richard Ballard**

* We have successfully closed two Revert Rehab loans. The rehabilitation has begun on both projects.
* Two applicants are currently Revert and Down Payment Assistance eligible, have properties under contract, and have begun the inspection process.
* Hosted a general Contractor’s Informational event in collaboration with the Plan Room on

November 16th with 10 attendees.

* We have completed our first set of short informational videos that will be released to the public, posted on social media, and on the website that provides additional information for applicants.
* Planning a Revert Housing Fair in January to help introduce more applicants to Revert and other resources surrounding the program such as Aprissen, general contractors, and Down Payment Assistance.

**Miscellaneous/Adjournment**

# LAHTF staff was adjourned from the meeting and special session was called for the Executive Committee.

**Next LAHTF BOD Meeting**

January 23, 2024 @ 4:30 p.m.

*Recorded by Lynda Gibson, LAHTF Administrative Assistant.*

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