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

**Tuesday, June 27, 2023**

**Board Members Attending:**

**In Person**: Marilyn Harris, Mika McClain, Phillip Bond and Patricia Ramey.

**Via Zoom**: Katharine Dobbins, Kimberly Sickles, Aprel Doherty, Kimberly Goode, and J.D. Carey.

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

and Lynda Gibson.

Meeting was called to order by Marilyn Harris at 4:37 pm.

**Minutes Kimberly Goode**

 Minutes were approved with correction to assets labels in the financial report. Motioned by Phillip Bond 2nd by Patricia Ramey. **Motion carried**

**Financial Statement Review:**

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

**Statement of Financial Position: (March 2023)**

**Assets – 4: Total Current Assets** $31,013,309.38; and **Fixed Assets** are $1,881,547.12 for **Total Assets** of $32,894,856.50.

**Total Liabilities** $1,388,729.83 **and Total Net Assets of** $1,881, 547.12

**Total Liabilities and Net Assets** $32,894,856.50

May Financials - Motion to approve Financials Motioned by Phillip Bond and 2nd by Patricia Ramsey

 **Motion carried**

**Advocacy Committee – No meeting**

**Program Committee – Tonya Montgomery and Christie McCravy**

**PROGRAM COMMITTEE –**

1. **Project Update –** Some of the smaller developers are slow about making progress.  **Report provided**

Changes and updates will be made to the guidelines for project applications in 2024.

1. **Program Committee Recommendations –** Approved $1 million funding for the Bridlewood Crossing project submitted by WODA developers. (see recommendation for more detail).

Motion by Trish Ramsey to accept recommendation by Program Committee.

(Katharine Dobbins abstained) – there was no need for a 2nd on this motion. **Motion carried**

**Executive Director Report**

* **ARPA Updates Report provided**

1405 closed earlier this month. Wellspring will close next week and New Life project will close soon.

* **FY’24 Budget and Staffing** - Benita Freeman (hired for REVERT Program)

will be starting week of 7/10/23. We are working to contract with a tech firm for IT purposes.

Ed. McCravy went through each budget item line by line for clarification for the Board members

* **Annual Report** – We are working with TVG to put out our Annual Report.
* **Annual Meeting** – We put before our Board the idea of an Annual Luncheon Meeting. The Board liked the idea. We are looking at October 24, 2023 as our event date. Some of the suggestions of locations for the event were the Botanical Gardens, The Olmstead, various hotels, The Mellwood and the Ali Center.
* **LISC** – LISC – a lending company has moved to Louisville. ED has been asked to be a member of their advisory board.
* **Metro Council Tour** – At the request of Councilwoman Paula McCraney, the LAHTF will host an affordable housing tour for Metro Council members on Saturday, 7.29.2023.
* **HPI will have a groundbreaking for 1405 West Broadway on Friday, 7/21/23 @11 a.m.**
* ED. McCravy will be out of the office for the week of 7.10.23 returning on 7.18.23.

**Other Staff Reports**

* **Construction and Facility Update –** Working to get estimates for the CDBG loan to renovate the apartments. We will work with Mohammad Nouri on plans. **Damon Besspiata**
* **Property Management Sherrie Rogers**
* Currently we have 7 Apartments rented and 2 Vacancies. **Report provided**
* We have 6 current on rent and 1 late.
* 1 resident who went through eviction mediation on 6.20.23, they were only willing to pay 1 month rent and client is behind 5 months. Through mediation we came up with conclusion that resident is not able to come up with remaining balance on 6.30.23 we will file for eviction on 7.1.23.
* Compliance Training – on-going.

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

We have 27 loans that have closed as of date for our HOLAP loans with SYB, FF, and NECC.

**SYB** = 9 Closed Loans

**FF** = 16 Closed Loans

**NECC** = 8 Closed Loans

We have had 3 loan closed since last meeting’s report that was with 2 FFF (Fulson and Steavison-Johnson) and 1 NECC (Hill).

 **Currently we have applications being processed**

 1 closing awaiting SYB

3 waiting on client bids

1 title came back with liens applicant is disputing

* + **Remaining funds available for the HOLAP loans:**

$7242 left in funds with SYB (1 loan left)

$17594 left in funds with FFF (3 loans left)

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

* **Redlining Initiative Richard Ballard**

 **Updates and Introduction Report provided**

* + Launched the application intake Wednesday June 21st at 10 am.
* Hired our first Client Relationship Manager – Benita Freeman – start date July 5th.
* Weekly meetings with Meta Agency and plan to have a draft of our Policies and Procedures by the end of the week.
* Informational meeting with lenders about the process map and creating list of products they offer.
* Weekly meetings with Louisville Landbank discussing potential Revert eligible properties and vacant lots with the capabilities of having new construction developed.
* 90 applications in the que (haven’t finished).
* 15 almost ready to move on to uploading their documents.
* The cap on each is $50,000 so that 216 homeowners can be helped.

**Miscellaneous/Adjournment**

Motion to adjourn by Patricia Ramsey @ 5:50 p.m. 2nd by Kimberly Sickles **Motion carried**

**Next LAHTF BOD Meeting**

June 27, 2023 @ 4:30 p.m.

*Recorded by Lynda Gibson, LAHTF Administrative Assistant.*