

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, October 22, 2024

Board Members Attending: (In person) Katharine Dobbins.

(Attending Via Zoom) Patricia Ramey, Kimberly Goode, Laura Grabowski, Bruce Sherrod, Kimberly Sickles, Adam Gallagher and Louis Straub.

(Those absent) J.D. Carey, Adam Gallagher, Patricia Mathison, & Phillip Bond (excused absence)

(Guest) (in person) Anthony Curtis, Metropolitan Housing

(via Zoom) none

Staff Present: (In person) Christie McCravy, Audrey Poppe, Tonya Montgomery, Lynda Gibson, Damon Besspiata, Richard Ballard, Tina Olando-Ralston, and Benita Freeman.

(via Zoom) none

(Those absent) Rodrick Young.

The meeting was called to order by Katharine Dobbins at 4:35 p.m.

Minutes

Motioned by Kim Sickles and 2nd by Laura Grabowski to accept the minutes.

Kimberly Goode

Motion carried.

Financial Statement Review:

1. September 2024

Audrey Poppe/Phillip Bond

Assets – Total Current Assets \$59,886,901.38; and **Fixed Assets** are \$2,023,445.29

Total Assets of \$61,748,681.67.

Total Current Liabilities \$2,607,535.58 and **Total Net Assets of** \$57,911,095.74

Total Liabilities and Equity \$61,748,681.67

Motioned by Kim Sickles to approve the August 2024 Financials and 2nd by Louis Straub.

Motion carried.

2. FY' 2024 Audit Status

Committee Reports/Discussions

1. Name Change for Committees

Discussion of changing names of Committees to Workgroups. *Such as, Program Workgroup & Advocacy Workgroup, etc.*

Advocacy Committee

No meeting/No Report.

Christie McCravy

Program Committee Recommendations –

Christie McCravy

1. There were no recommendations to consider.

2. Project Updates

Tina Olando-Ralston

• **Single Family Projects**

John Sha Woo will be changing a property location.

We are waiting for paperwork from ReBound on the 2 homes that are being changed to rentals by Louisville Metro Housing.

There are 6 SF projects that are nearing completion.

• **Multi Family Projects – Highlights**

Tonya Montgomery

Winterwood has found a buyer for the Foundry. The buyer will assume the loan.

Executive Director Report

- **Board Updates and Terms** – Two new Board members will be coming on board as of 1.1.2025. Dionne Templeton – *Building Industry Association* & Marilyn Harris – *Member at Large*. We are still in need of a *Non-Profit Developer*. The Board members were asked to submit recommendations
- **FY'25 Funding Contract with Metro** – We are close to signing our contract with Metro.
- **Federal Reserve Term** – ED. McCravy's term is up with the Federal Reserve board.
- **Compliance and Ops Manual** – LAHTF has been awarded a grant from KHC to hire someone to create a Compliance & Ops Manual.
- **2024 Annual Meeting** – Our honoree for 2024 is former Mayor Jerry Abramson.
- **Apartment Renovation (See Facilities Report on renovation) Manager** – After the 1st of the year LAHTF will be hiring a part time manager or a management company to oversee the apartments and tenants.
- **Staff Retreat** – November 14th will be a **LAHTF Strategic planning and Staff Retreat**. Part of the day will be spent in a planning session and the 2nd half of the day will be a retreat for the staff.
- **Meeting Security** – LAHTF may be converting to primary zoom board meetings due to safety precautions.

Other Staff Reports

- **Construction and Facility Management** – **Damon Besspiata**
Both residents are current on their rent. Our renovations are going well. The workmen are improving the flooring to make it flow flatter, it could not be leveled because of extra costs and weight added to the building. The contractor says that they may completed the flooring this week.
- **REVERT** – **Richard Ballard**
Revert currently has helped create 27 new homeowners, 5 applicants are preparing to close, 10 applicants with homes under contract and 9 Revert eligible applicants who are preapproved and are searching for a home.
 - There are still 200+ applicants who have begun an application and are in various stages of the process.
 - The Housing Fair event hosted at Bates CDC had a great turnout in attendance. There were 70+ attendees and 15 housing related vendors in attendance.
 - The Revert staff are preparing the guidelines and marketing materials for Landbank owned properties that will be renovated and purchased by a Revert eligible buyer. More details to come.

Miscellaneous – Developers can apply for 10 or more Landbank property slots but the Landbank Board will only approve one property at a time. These Landbank properties can be purchased at the cost of \$1.00 if they have applied for funding through Metro. The smaller developers can apply for no more than 3 slots at a time.

Adjournment – It was moved by Louis Straub and 2nd by Kim Sickles to adjourn @5:45 p.m.

Motion carried.

Next LAHTF BOD Meeting – (November/December)

December 17, 2024

Recorded by Lynda Gibson, LAHTF Administrative Assistant.