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

**Tuesday, October 3, 2023**

**Board Members Attending:**

**Meeting was totally virtual.**

**Via Zoom**: Patricia Ramey, Katharine Dobbins, Kimberly Sickles, Kimberly Goode, Adam Gallagher, Katharine Dobbins,

Aprel Doherty, Mika McClain, Patricia Ramey, J.D. Carey.

Absent members: Councilwomen Barbara Shanklin and Matthew Harrell.

**Staff Present**: Christie McCravy, Richard Ballard, Tamika Jackson, Benita Freeman and Lynda Gibson.

Absent Staff: 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. **August 2023 Mika McClain and Christie McCravy**

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

**Assets – Total Current Assets** $38,809.578.87; and **Fixed Assets** are $1,881,914.66 for

**Total Assets** of $39,308,466.38.

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

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

1. **Audit Update. July 1, 2022 – June 2023**

We have to report our Audit to Louisville Metro by October. There will be a lot of adjustments in

this audit.

**Advocacy Committee – No meeting**

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

**PROGRAM COMMITTEE –**

1. **Project Update – Report provided**

The Project summary report was provided with information on the current projects progress. Most project are progressing and moving forward with completion.

1. **FY’ 2024 Funding –**

Contract with Louisville Metro has been executed and funds have been requested for Administrative funds

1. **Willow Creek Special Request –**

Willow Creek has a project loan of $500,000 with $60,000 to complete renovation. They have found a buyer. They now want $500,000 forgiven. The Board wants see…1) What does their balance sheet look like. 2) Whether the new owners can assume the loan. ED. McCravy will discuss these with them and get the necessary documents.

**Executive Director Report**

* **KHC Grant Award –** ED. McCravy had applied for a grant to share the fee for the Needs Assessment Report. KHC has awarded that grant to LAHTF.
* **IT Contract –** A contract has been secured with Advanced Business Solutions as our IT provider.
* **ARPA Update –** The speed of reimbursement is very slow. Advancements a little faster than being reimbursements. We have been stressing that developers request advancements so they will have money to work with for their projects. Marilyn and Christie will discuss possibly getting a lump sum drawn down.

This way the money is setting there when needed to be used.

* **Annual Report/Meeting** – The Annual Meeting Luncheon plans are coming together and Mayor Greenberg has accepted the invitation to do a brief greeting at the Annual Meeting. Our honorees, Bill Hollander and CLOUT have accepted. Caterer and decorator have been secured and we are looking forward to a great event.
* **Metro Council Concerns –** There was great discussion on the issue of the Affordable housing project on

Cane Run Road being developed by LDG. There was discussion of the concerns that Metro Council has

with the project. Also, Marilyn informed the board that the City of Louisville is applying for a Land Development Grant to have ½ go to Economic Development to work with some Module producers to

develop Module Housing. The City is looking at offering lien forgiveness to landlords if they rent or sell to

a low-income renter or buyer. If the City owns the property they can change the zoning without going to

the Zoning Commission. Metro Council has requested to know where the affordable housing units where. Marilyn shared a map showing affordable housing units in the Louisville area.

* **Give for Good 2023** - $4,260.00 for Give for Good this year.
* **Accounting Concerns** – We are currently working with DLMO to get balances corrected and in a format

that we can accept.

**Other Staff Reports**

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

Painting is being done in the common area of the apartments. Have been gathering more **Report provided**

measurements and researching the replacement of shower pans and vanities. Doing what can

be done in the apartments and meeting with contractors and designers for the renovations.

Have had new ductwork install in the meeting area to make the air conditioner quieter.

* **Property Management Sherrie Rogers**
* Currently we have 5 Apartments rented and 4 Vacancies. **Report provided**
* We have 1 eviction date on 10/5 for Roderick Irvin #9

**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. I have reached out to applicants who had already started the process and have 1 who decided to move forward. I have 1 new application that I have began processing. I am waiting for their income verification.

Currently we have 2 applications being processed

1 waiting on client bids

1 waiting on income verification

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

SYB NO FUNDS AVAILABLE **Report provided**

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

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

* Redlining Initiative Updates
	+ We have 2 REVERT clients who are prepared to close on their homes and begin renovations.
	+ Apprisen held a second REVERT sponsored HUD certified homebuyer’s workshop. There was a total of 8 REVRT applicants who completed the free class.
	+ We currently have 79 clients who have completed the second phase of the application portal.

Once these clients are lender approved, they can begin their home search.

* + Tamika hosted 3 informational presentations with lenders, churches and the public promoting the REVERT Program.

**Miscellaneous/Adjournment**

We have received our contract from Mohammad & Concept 21. They will be our contractors for the renovation of the apartments. They will take care of getting bids, etc.

Althea in the Mayor’s office is working on getting new board members. Mika has expired her term but she treasurer so she will stay on until end of the year. Pat Mathison will be replacing Mika. Louis Strong will be replacing Aprel when her terms expires this year. Councilwoman Shanklin’s replacement is not known as yet.

* **Redlining Initiative Updates Richard Ballard**
	+ The first Revert sponsored Hud Certified Homebuyers session launched **Report provided**

8/19/23 with a total of 34 participants. Applicants must attend the second session

to receive their certification on 8.26.23.

* + Our 1st client has completed Phase 2 of the application process and begun the inspection

process of their identified property.

* + Out Front Media has begun hanging the marketing billboards and TARC-stop signs in the approved areas.
	+ Informational presentations with lenders, churches and the public promoting the Revert Program
	+ With the direction from the Louisville Landbank, Concepts 21 has delivered the first set of renderings for a potential 2-bedroom 1- bathroom Revert Eligible property

**Miscellaneous/Adjournment**

Mika McClain said that she had received some request for a Revert presentations from Josh Poe and others.

# Motion to adjourn by Kimberly Sickle and seconded by Kim Goode@6:00 p.m.  **Motion carried**

**Next LAHTF BOD Meeting**

October 3, 2023 @ 4:30 p.m.

*Recorded by Lynda Gibson, LAHTF Administrative Assistant.*