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

**Tuesday, January 24, 2023**

**Board Members Attending:**  **In-person**: Marilyn Harris

**Via Zoom**: Kathy Dobbins, Kimberly Goode, Mika McClain, Kimberly Sickles, Adam Gallagher, Aprel Doherty, J.D. Carey,

Matt Harrell, Yolanda Carter & Councilwoman Barbara Shanklin.

**Staff Present**: Christie McCravy, Tonya Montgomery, Sherrie Rogers, Damon Besspiata and Lynda Gibson.

Meeting was called to order by Marilyn Harris at 4:31 pm.

The new board member, Yolanda Carter, was introduced to the LAHTF board members and staff.

**Minutes Kimberly Goode**

Kimberly Sickles motioned to accept the minutes with correction to Kimberly Sickles’ name.

There should be an “s” added to her name. Seconded by Katharine Dobbins. **Motion carries**

* **Financial Statement Review:**
1. **December 2022 Mika McClain and Christie McCravy**

**Statement of Financial Position: (December 2022)**

**Assets – 12/31/22: Total Current Assets** $22,288,204.07; Total Current Assets are $24,080,710.62 and Fixed Assets are $1,496,635.12 for Total Assets of $25,577,345.74.

**Total Liabilities** $1,018,932.32 **and Total Net Assets of $**21,384,600.99

**Total Liabilities and Net Assets** $25,577,345.74**.**

December 2022 Financials - Motion to approve Financials by Kimberly Sickle and seconded by Aprel Dohtery. **Motion carries**

1. **Developers and 1099-C status Christie McCravy**

Developers will be issued 1099 when they have reached their forgiveness on their project loans.

Our attorney sends those Redacted records requests.

**Question**: Are there costs associated with the redactions and does it include staff time?

**Advocacy Committee – No report**

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

1. **\*2023 Funding Guidelines –**

LAHTF receives quite a few *Open Records Request*. Our attorney sends those Redacted records requests and it is quite time consuming.

**Question:** Are there costs associated with the redactions and does it include staff time?

**ED.** McCravy will talk with LAHTF attorney and will come up with a “Open Records Request” policy which will

be put on the website with fees posted. Motioned by Katharine Dobbins and seconded by Kim Sickles to post

Open Records Request policy to LAHTF website. **Motion carries**

1. **Project Update**

There are currently 6 applications in now. These can’t be reviewed until 2/10/23.

1. **ARPA Updates –**

**Question:** What is the closing date for ARP Project?

**Answer:** Everyone is on a separate timeline.

**Executive Director Report**  **Christie McCravy**

* **Redlining Program–**

Partners are The Rotary, Park Community Bank and LAHTF. Currently in the process of hiring a Program Director and Case Manager. This will be a 2 to 3 year program. Question: How many people are they looking to serve?

Answer: There would be 200 families that would have been impacted. Park Community will have a special product for these families. Which would not be income based and would use alternative credit. Kimberly Sickles also offered to have the Realtors Association partnership with the program.

* **LAHTF and HR policies**

LAHTF is now our own company and handle our own HR and payroll as of January 1, 2023.

* **New Board Members**

Yolanda Carter,

Trish Ramey, Clout Housing Community Neighbor Representative.

Executive Committee

* In light of the increase in interest rates there was a Motion to allow a soft 2nd or 3rd mortgage to allow the buyer to attain affordability at no more than 30% of income towards PITI. At such time that the interest rates drop to or below 4%, this policy would self-implode.

**Other Staff Reports**

**Construction and Facility Damon Besspiata**

Parking lot is finished. The steel company is installing the metal stairs for the apartments

**Property Management Sherrie Rogers**

We have 7 apartments occupied and 2 vacant.

**Miscellaneous**  **Kim Goode**

MUW Racial Wealth Simulation Discussion/Invitation

Kim Sickles motions that LAHTF Board along with WellSpring and River City Housing each pay the $500 to participate in the MUW Racial Wealth Simulation session. More to come. February Board meeting moved to 4:00 p.m.

Motioned by Kim Sickles and seconded by Matt Harrell. **Motion carries**

**Adjournment**

Meeting was adjourned at 5;28 p.m. by Marilyn Harris

**Next LAHTF BOD Meeting**

February 28, 2023 at 4:00 p.m.

*Recorded by Lynda Gibson, LAHTF Administrative Assistant.*