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

**Thursday, March 30, 2023**

**Board Members Attending:**

In Person: Marilyn Harris and Kim Goode.

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

Matt Harrell, Yolanda Carter, Patricia Raymie.

**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 attendance of Kimberly Goode. Kimberly Goode’s name was omitted from attendance at the February 28th meeting. This will be corrected.

**Financial Statement Review:**

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

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

**Assets – 2/28/23: Total Current Assets** $23,303,548.81; Total Current Assets are $24,017,874.78 and

Fixed Assets are $1,690,873.12 for Total Assets of $25,708,747.88.

**Total Liabilities** $1,186,920.05 **and Total Net Assets of $**21,384,600.99

**Total Liabilities and Net Assets** $18,653,721.46

February Financials - Motion to approve Financials by Kimberly Goode and seconded by Aprel Doherty **Motion carries**

**Advocacy Committee – No report**

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

**PROGRAM COMMITTEE –**

1. **2023 Board Recommendations -** Patricia Raymie motioned to accept the recommendations by the Program Committee. (Mika McClain, Kim Goode and Matt Harrell all abstained from voting on this motion.**) Motion carries**
2. **Project Update Report provided**

Tonya is having to remind developers about their monthly reporting.

**LDG** – Mt. Lebanon is finishe

**Chapel House** is completed

**DF** Affordable Housing 1 & 2 are finished

**Habitat’s** project is finished

**HPI’s** California Strengthening is done

**NOIRBCC** has closed

**Renewed HOPE** is under construction

Tonya will be talking with MBE about the progress of their project

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

We will be sending the Redlining Initiative to Keisha Dorsey.

* **Redlining Agreement Updates –** First Financial Band and Park Community are working on loan products

geared to the program.

Working with the Plan Room to schedule an interest meeting with potential contractors.

The Vision Group is working on a new logo, redesigning LAHTF website, adding a landing page for the

REVERT program, social media pages, and marketing materials.

Contacting potential material partners such as Lowes, Home Depot, Kentuckiana Lumber, and 84 Lumber for discounted material cost for contractors working wit the REVERT program. We have received a response back from Kentuckian Lumber expressing interest.

Met with contractors and discussed guidelines for the rehabilitation process and the life expectancy of the mechanical and structural parts of the home that should be replaced prior to any updates.

* **ARPA Updates –** Report was provided.
* **Building Renovation**

LAHTF has been approved to receive a $1 million grant from CBDG for renovation of the apartments.

* **Federal Reserve CAC –** ED. McCravy has been elected Vice-chair of the Federal Reserve CAC.

She talking to board members about impact of decision made by Federal Reserve.

* **Mt. Lebanon Grand Opening Celebration –** April 18th 2pm – 4pm

**Other Staff Reports**

* **Construction and Facility Update -** Marilyn Harris reported that LAHTF has been approved to
* receive a $1 million grant from CBDG for renovation of the LAHTF apartments.
* The rear stairs are getting the final touches with welding and painting. Should be completed

by 1st week of April.

* The foundation repair and reinforcement on the north side of the building is finished.
* The wooden fence dividing our property and the B&B next door is finished.
* Waiting for rear stairs to be completed before the new security fencing and gate can be installed

dividing the courtyard from the rear parking lot.

* Parking space bump stops have been installed.
* **DMLO Contract Renewal –** Motion to renew contract

 Kathy Dobbins, 2nd Kimberly Sickles **Motion Carries**

* **Property Management Sherrie Rogers**
* Currently we have 7 occupied apartment and 2 vacancies.
* 1 tenant in the Eviction Process unit #4 (April 5th).
* We have 6 tenants who are current with their rent.
* We have 1 applicant I am waiting on documents for approval.
* **HOLAP Report (Homeowner’s Repair Program)**
* Currently have 8 applications being processed
	+ 6 waiting on client bids
	+ 1 waiting on information from LUL or Apprisen
	+ 1 waiting on title search

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

$192,42 left in funds with SYB – ($18000 in underwriting) = $1242

 $27,2594 left in funds with FF (5 applications being processed)

 $15,583 left in funds with NECC (3 applications being processed)

* With the currently applications being processed we will complete our HOLAP funds soon.

We cannot accept any more HOLAP applications currently.

**Miscellaneous/Adjournment**

Motion by Kim Goode 2nd by Aprel Dougherty **Motion Carries**

**Next LAHTF BOD Meeting**

April 25, 2023

*Recorded by Lynda Gibson, LAHTF Administrative Assistant.*