

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, April 23, 2024

Board Members Attending: (In person) Phillip Bond, Marilyn Harris, Patricia Mathison, Kimberly Goode, Bruce Sherrod.
(Attending Via Zoom) Tammy Hawkins, Adam Gallagher, Kimberly Sickles, Patricia Ramsey.
(Those absent) J.D. Carey, Katharine Dobbins, Louis Straub, Matthew Harrell (Suspension)
Staff Present: Christie McCravy, Audrey Poppe, Lynda Gibson, Tonya Montgomery, Damon Besspiata, Richard Ballard.
(Those absent) Sherrie Rogers and Benita Freeman.

The meeting was called to order by Marilyn Harris at 4:33 p.m.

Minutes

Kimberly Goode

Minutes were approved with corrections: Correction to Kimberly Sickles name. Removing the extra “e” in her name.
Motioned by Kimberly Sickles and 2nd by Tammy Hawkins.

Motion carried.

Financial Statement Review:

1. March, 2024

Phillip Bond and Audrey Poppe

***Financial Statements Review: (February 2024)**

Assets – Total Current Assets \$38,330,974.42; and **Fixed Assets** are \$1,831,393.66.

Total Assets of \$42,425,303.64.

Total Liabilities \$3,906,765.88 and **Total Net Assets** of \$38,518,537.76

Total Liabilities and Net Assets \$42,425,303.64

Motion to accept the March Financials by Kimberly Goode, second by Pat Ramey.

Motion carried.

Advocacy Committee

Christie McCravy

No Report.

Program Committee –

Tonya Montgomery/Sherrie Rogers/Christie McCravy

1. 2024 Program Committee Recommendations.

APK Workout – Motion to approve by Adam Gallagher – 7 yes, 1 no and abstention by Councilwoman Hawkins.

Currently still waiting on more supporting documents from APK Development.

Supportive Housing Services Grant Applications

- **St. John Center, Inc.** – To provide services for at least 197 homeless individuals below 30% AMI. 24-hr Staffing in an 80-unit building. Facility will become operational in 2025, all funds received will be allocated to the resources needed to run this new facility.
- **Options to Success (OTC) Inc.** – 501©3 requesting \$20,000, to provide Workforce Training, housing counseling, and educational programs to families in need. **Options to Success** focuses on boosting the self-sufficiency of families to establish stable and permanent housing. Their yearly program budget is \$373,760. Along with additional commitments this grant will provide services for 4 families below 30% AMI. With the wraparound services already available for this program, **Options to Success** will benefit for those most vulnerable to homelessness.

There are enough funds in the SHS budget to allocate dollars to **Options to Success**.

2. Project Updates

Single Family -

HPI is selling the final home in the Beyond 9th project – 3418 Del Park Terrace.

Danny Lane is near completion.

New Directions have sold all their properties.

There was a discussion about developing 50% homeownership. More to come.

Multifamily -

Christ Temple is waiting on their zoning approval.

Stark will be having a meeting with ED. McCravy on 4/24/24.

Both projects are for 50% and below homeownership.

Discussion: If these projects should drop out, could LAHTF allocate that money to 50% and below AMI Multifamily projects? *More to come.*

Executive Director Report

- Buying Affordable Units - Discussion: What about LAHTF buying some affordable units? But only units that have been up for sale in the last 2 years. Buy as 30% units, for example, 5 units for \$200,000, make these units affordable for 20 years with restrictions. Maybe do a pilot program in the next 3 years. *More to come.*
- We are now moving into the 2nd phase of ARPA.
- ED. McCravy just returned from a session with the Federal Reserve CAC
- Fair Housing or National Home Ownership Month event. We are looking to do an event for Fair Housing Month (April). If we are not able to do something in the month of April, we will have an event in June for National Home Ownership Month.
- Planning for our Annual Meeting has already begun for this year.
- The Housing Needs Assessment has been released.

Other Staff Reports

HOLAP Report

- 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. As of April 2024, currently we have 3 applications that have been mailed out.
- We have 1 applicant that has gone through credit counseling. We are awaiting bids for them.
- 1 could not be contacted by Apprisen. They have called twice.
- 1 person mailed their application to our old address, and we are trying to retrieve that application.
- Remaining funds available for the HOLAP loans:
 - SYB NO MORE FUNDS AVAILABLE
 - \$13,567 left in funds with FF (2 loans left)
 - \$5583 left in funds with NECC (1 loan left)

Facilities Management -

Have obtained a bid from Miranda Co. We are waiting for an updated bid that will fit our budget.
Still meeting with other contractors for bids
Still waiting for HUD's response to our budget.

REVERT –

Richard Ballard/Benita Freeman

- REVERT currently has 13 homeowners in the pre-construction phase of the process. These applicants are completing inspections or preparing to close on their properties.
- We have launched a partnership with Filson Historical Society through the “*Membership for All Program*” to provide family lineage resources to applicants who have applied for the program. This partnership will allow the REVERT staff to focus more time on preparing applicants for homeownership.
- Planning a REVERT sponsored HUD approved Homebuyers class May 14th and 16th. This class is free to our participants.
- Creating a training presentation for Real Estate Agents to help speed up the homebuyer process while using REVERT.
- The Vision Group marketing team is working on a direct mail marketing campaign. This will allow REVERT to reach the neighborhoods with current renters who may be interested in homeownership in previously redlined areas.

Miscellaneous/Adjournment

Phillip Bond offered to explore the possibility of Metro United Way partnering with LAHTF's Home Repair program in the future. More to come.

Motion for adjournment by Phillip Bond seconded by Patricia Mathison @5:48 p.m.

Motion carried.

Next LAHTF BOD Meeting

May 27, 2024 @4:30 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.

Program Committee Recommendations
Meeting Date: April 15, 2024
10:00 a.m.

APK Workout (Matt Harrell)

Following members met to discuss an additional request for Matt Harrell and APK Construction. The project was due for completion in 2022. Although the debt is not deemed uncollectible (a buyer has contacted the LAHTF staff), the committee is concerned about the loss of Project Based vouchers if the project changes hands. Additionally, the LAHTF would have to first initiate foreclosure, which would take at least six months to complete.

The following actions have taken place:

1. Meeting with Matt Harrell, Rick Dye, Chris Dischinger, Christie McCravy, and Tonya Montgomery to determine what costs/work remain outstanding.
2. Request for detailed sources and uses statements.
3. Inspection performed by Mohammad Nouri to determine remaining work.

After much discussion, the following action was taken:

Motion made by Marilyn Harris to conditionally approve with the following conditions:

1. LAHTF will provide additional funding up to \$450,000 to complete the project.
2. APK will enter into a Forbearance Agreement for the additional funding.
3. APK will provide proof of PBVs to LAHTF staff (an updated letter will suffice).
4. APK will provide copies of all outstanding and active invoices related to the project. Payments will be made directly to contractors.
5. APK contractors will provide appropriate invoices, lien releases, and certifications to LAHTF.
6. APK will complete the project within 90 days of execution of the forbearance agreement. A copy of the Certificate of Occupancy is required.
7. APK understands ongoing compliance of annual tenant certifications, and insurance certificates will be strictly enforced.

Motion 2nd by Kim Sickles.

Motion carried as follows: Yes – Marilyn Harris, Kimberly Sickles, Kimberly Goode, J.D. Carey, Travis Yates, John Rippey, and Mika McClain.

No – Anne Mayhugh, Kevin Dunlap and Louis Straub

Chris Dischinger Abstained due to his relationship with Matt Harrell.

Motion Carried.

Supportive Housing Grants

Supportive Housing Grants were presented. Kevin Dunlap moved to approved. Marilyn Harris seconded. Motion carried 10-0. Chris Dishinger abstained due to his relationship with St. Johns.

SUPPORTIVE HOUSING SERVICES (SHS) GRANT

Program Application Summary

April 12, 2024

The LAHTF received a new Grant Application for the Supportive Housing Services Grant funds. Please see the following Summary of this request.

St. John Center, Inc.

Permanent Supportive Housing Program

St. John Center Inc., a 501(c)3, has submitted an application requesting \$25,000, to provide homeless prevention services to formally homeless individuals. St. John Center focuses on continued self-sufficiency in order to continue stable permanent housing. The amount, which is 2% of their yearly total budget for the program (\$1,208,420.95), along with additional commitments, will provide this service to **at least 197 clients below 30% AMI**. The Program success is tracked through monthly meetings with the participants. Current Team capacity is poor to meet the program's staffing needs. This is the 4th application from St. John Center, Inc., and review of pass success indicates a successful outcome for each the administration of this program.

SJC goals : The Permanent Supportive Housing Program is expanding to include Kentucky's first single-site housing development of a significant scale. There will be 24-hour staffing, in an 80 unit building, with wraparound services for those most vulnerable to homelessness. The facility will become operational in 2025, and all funds received will be allocated to the resources needed to run this new facility.

- Meet or exceed 80% of clients who will retain housing for six months or more
- 75% of clients will maintain, obtain, or increase access to mainstream services such as health insurance and food stamps
- 50% of clients will obtain, maintain, or increase income
- Increase the number of client referrals by at least 20 individuals
- Complete construction on Sheehand Landing and fully staff the expanded programs with an additional case managers and 2 peer support Specialist
- Connect at least 25% of new referrals to clinical behavioral health supports.

There are enough funds in the SHS budget to allocate dollars to St. John Center.

***See chart below

Options To Success (OTP) Inc.

Maupin’s Permanent Supportive Housing

Options to Success Inc., a 501(c)3, has submitted an application **requesting \$20,000**, to provide Workforce Training, housing counseling, and educational programs to families in need. Options to Success focuses on boosting the self-sufficiency of families allowing them to continue to establish stable permanent housing. The amount, which is 5% of their yearly total budget for the program (**\$373,760**), along with additional commitments, will provide services to **4 clients below 30% AMI**. The Program success is tracked through monthly meetings with the participants. Current Team capacity is too poor to meet the program's staffing needs. This is the 1ST h application from Options to Success Inc., and is also a pilot program for them. The 2023 Financials have not yet been completed.

There are enough staff to meet or exceed goals.

OTS goals : With the wraparound services already available for this program, Options to Success will benefit for those most vulnerable to homelessness.

There are enough funds in the SHS budget to allocate dollars to Options to Success.

***See chart below

***Organization	Funding req. Date of approval	Service Provided:	Awarded in 2023???
New Directions	\$20,000 2.29.24	Self -Sufficiency- Family Housing Services. First time submission.	No
St. John Center	\$25,000		
Options to success	\$20,000		
Total:	\$65,000		
Available dollars:	\$110,000	\$10,000 carried over from previous year	
Funds remaining:	\$45,000		