

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, August 27, 2024

Board Members Attending: (In person) Katharine Dobbins and Laura Grabowski.

(Attending Via Zoom) Tammy Hawkins, Patricia Ramey, Kimberly Goode, Bruce Sherrod, Patricia Mathison, and Louis Straub.

(Those absent) J.D. Carey, Adam Gallagher, Kimberly Sickles (excused absence)

(Guest) Tina Burnell

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

(Attending Via Zoom) Rosemary Sims

(Those absent): Benita Freeman.

The meeting was called to order by Katharine Dobbins at 4:31 p.m.

The LAHTF Board was introduced to Tina Olando-Ralston, LAHTF Loan Compliance Specialist and new Board member Laura Grabowski, Director, Office of Housing & Community Development.

Ms. Grabowski is the appointee representing the mayor's office as Marilyn Harris' replacement.

Minutes

Kimberly Goode

Motioned by Patricia Mathison to accept the minutes with the correction of Bruce Sherrod in person attendance at the 7.23.24 meeting, 2nd by Kimberly Goode.

Motion carried. ^[08]

Financial Statement Review:

1. July 2024

Audrey Poppe/Phillip Bond

***Financial Statements Review**

Assets – Total Current Assets \$54,347,249.59; and **Fixed Assets** are \$1,764,342.00.

Total Assets of \$56,111,591.59.

Total Liabilities \$2,608,119.92 and **Total Net Assets** of \$52,258,239.94

Total Liabilities and Equity \$56,111,591.59

Motion by Kimberly Goode to approve the July 2024 Financials and 2nd by Trish Ramey.

Motion carried.

Advocacy Committee

Christie McCravy

No meeting/No Report.

Program Committee Recommendations –

Christie McCravy

1. FY' Guidelines and Application – Guidelines were reviewed and a motioned to accept with correction that statements in the Project Guidelines also be included on the website. Motion by Patricia Mathison.

No 2nd was necessary this was a committee recommendation.

Motion carried.

No 2nd was necessary this was a committee recommendation.

2. Project Updates

• **Multi Family Projects – Highlights**

There are currently 22 projects

BlackRock, LLC – Project is 100% completed -- will be removed from project summary.

LDG – Lone Oak Meadows – Project 100% complete -- will be removed from project summary.

Marian Group – Crossing at Mill Creek – 100% complete – will be removed from project summary.

Lower Hunter's Trace – 100% complete – will be removed from project summary.

Rebound, Inc – *Hughlett Temple I* - Project is 100% completed. All units are occupied. All closed out information will be sent to LAHTF. *Hughlett Temple II* – Project 100% completed. All units are occupied. All closing information will be sent to LAHTF.

WODA – *Bridlewood Crossing* – Will be closing in October '24.

● **Single Family Projects – Highlights**

There are currently 30 projects.

ANTZ - Still no correspondence from ANTZ on the properties. Certified letter sent to. Letter returned unopened.

APK – *New Vision III* - \$250 Extension fee was received. Deadline for completion 8.30.24.

Additional \$4,500 retained for completion of project. No change – *Fresh Start I*, *New Vision II* and *Fresh Start II*.

Habitat for Humanity – *Homes Across Louisville* – All units 100% complete. Closing with buyers at the end of July.

Lopez-Cuevas – Properties of KY, LLC – *California Model* – Projects is 100% complete. Listed on MLS.

River City Housing – *Scattered Site Project* – All units completed and sold.

Executive Director Report

- **Board Updates and Terms** – Kimberly Goode motioned for the nomination of Katharine Dobbins as LAHTF New Board Chair. Trish Ramey 2nd. Katharine accepted the nomination. The vote was 6-0. **motion carried.**
- **Grant Resolution** – ED. McCravy will be submitting a Grant Resolution to KHC for a \$15,000 operational grant to hire a consultant and for staff capacity.
- **LAHTF Signature Resolution** – A resolution will be submitted by LAHTF Secretary, Kim Goode and ED. McCravy to Louisville Metro giving Katharine Dobbins, newly appointed LAHTF Board chair, permission to sign check, leases, etc. in ED. McCravy's absence.
- **2024 Annual Meeting** – Sponsorship letters and forms have been emailed and the Eventbrite website has been set up. Jerry Abramson will be our honoree this year. The event will be held at the Waterfront Botanical Gardens, Wednesday, October 30th at 11:30 a.m.
- **Apartment Renovation** – Contract signed with contractor Jerry Jacobs. Work will begin sometime in the middle of September.
- **Technology Upgrades and PNC grant** – Upgrades installed to tech equipment due to receiving our grant from PNC.
- **Board Terms** – New board members will be installed due to Marilyn Harris' retirement and Kim Goode and Adam Gallagher's terms expiring this year. Looking for replacements for the following: Member at Large, Non-profit developer, and Building industry representative.
- **New ORR request** – Received open records request from Jacob Ryan.

Other Staff Reports

- **Construction and Facility Update**
- Starting mid-September (16th) no completion date yet.
- Only one remaining tenant at the start of renovation. Tenant will move into a completed apartment with the option of staying in the newly renovated apartment or move back to their old one.

- **Property Management & HOLAP Report**

- HOLAP**

- 2 applicants that are getting bids.

- Property Management**

- 1 occupied Apartment and 8 Vacancies

- **REVERT** –

Richard Ballard

REVERT has helped 24 homeowners, 2 applicants are preparing to close, 7 applicants with homes under contract and 4 REVERT eligible applicants are preapproved and searching for homes.

There are still 200+ applicants who have begun applications and in various stages of the process.

REVERT staff are currently working on a second housing fair event in Smoketown neighborhood.

The date, time, and location are to be determined. REVERT staff are still attending or hosting outreach meetings for the public, real estate agents, lenders and general contractors.

LAHTF staff had put a lot of thought into a closing gift for participants who close on their new homes. REVERT applicants will receive a small toolbox kit with the REVERT program branding.

Miscellaneous/Adjournment

Motion to adjourn by Kim Goode seconded by Trish Ramey @5:31 p.m.

Motion carried.

Next LAHTF BOD Meeting

September 24, 2024 @4:30 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.