

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, December 17, 2024

Board Members Attending: (In person) Phillip Bond, Katharine Dobbins, Marilyn Harris & Kimberly Goode.

(Attending Via Zoom) Laura Grabowski Bruce Sherrod, Kimberly Sickles, J.D. Carey, Patricia Mathison, and Louis Straub.

(Those absent) (excused absence).

Staff Present: (In person) Christie McCravy, Audrey Poppe, Tonya Montgomery, Lynda Gibson, Damon Besspiata,

Richard Ballard. **(Those staff absent)** Damon Besspiata, Rod Young, Tina Olando-Ralston.

The meeting was called to order by Katharine Dobbins at 4:36 p.m.

Minutes

Motioned by Kim Sickles and 2nd by Louis Straub to accept the minutes.

Kimberly Goode

Motion carried.

Financial Statement Review:

1. September 2024

Audrey Poppe/Phillip Bond

***Financial Statements Review**

Assets – Total Current Assets \$66,353,164.47; and **Fixed Assets** are \$1,865,280.29

Total Assets of \$61,748,681.67.

Total Liabilities \$2,679,621.68 and **Total Net Assets** of \$58,000,985.02

Total Liabilities and Equity \$68,218,444.76

Motioned by Kim Sickles to approve the October and November 2024 Financials and 2nd by Marilyn Harris.

Motion carried.

2. FY'2024 Audit Status –

Committee Reports/Discussions

Name Change for Committees

It was motioned by Kimberly Sickles to change current committee names to “work groups”. 2nd by Louis Straud

Advocacy Committee

Christie McCravy

No meeting/No Report.

Program Committee Recommendations –

Christie McCravy

1. Project Updates

Tina Olando-Ralston

• **Single Family Projects**

ANTZ – Rick is handling this issue.

APK – Property has been inspected. Will not be releasing anymore funds to his project. Feyhurst properties have their CO. Damon will be taking a look at the left-over projects.

HFH is going well w/their projects

HPI is moving along also.

ReBound – 9 modular units in process

25 projects w/10 different contractors

Bentley had a break in w/quite a bit of damage.

One West is in progress will be submitting documents for their 2nd draw.

ReLand waiting for our commitment letter.

Bridlewood has closed.

• **Multi Family Projects – Highlights**

Tonya Montgomery

Recommendation that Vall Halla be swoped out for English Station. The Board has the right to switch these out because there is no work to be done on these apartments.

Executive Director Report

- **Board Updates and Terms** – We have an opening for a Non-profit developer to have all our seats filled. We are waiting for Metro Council to make a decision on the Non-profit developer being able to apply for funds for a project if they sit on the board.
- **FY'25 Funding Contract with Metro** – We are very close to signing our contract with Louisville Metro
- **Federal Reserve Term** – ED. McCravy term has ended with the Federal Reserve. She had a chance to present issues of Affordable Housing before the board of Governors.
- **Compliance and Ops Manual** – LAHTF has just been awarded a grant by KHC to hire a consultant to develop our Compliance and Ops Manual.
- **Apartment Renovations and Manager** – Our renovations are going well. Looking at hiring a leasing manager. More to come.
- **Staff Retreat** – The morning was spent inhouse looking at strategies for the upcoming year. Some points discussed were: marketing, engaging Metro Council more. Maybe getting Metro Council to meet outside of their office and ours.
- **Meeting Security** – There can only be Board members in house to consider our meetings virtual.

Other Staff Reports

- **Construction and Facility Management** –

Our renovations are going well. More to come.

REVERT –

All remaining REVERT funds are being transferred from ARPA to general funds.

Damon Besspiata

Richard Ballard

Miscellaneous

Adjourned - It was motioned by Marilyn Harris to adjourn and 2nd by Phillip Bond.
Meeting was adjourned at 6:45 p.m.

Next LAHTF BOD Meeting –
January 28, 2025 – 4:30 p.m.