

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, April 22, 2025

A quorum was not established. Therefore, no action was taken. The meeting was information only.

Board Members Attending: (In person) Marilyn Harris, Louis Straub, and Phillip.

(Attending Via Zoom) Laura Grabowski, Patricia Ramey, Kimberly Sickles, and J.D. Carey.

(Those absent) Katharine Dobbins , Patricia Mathison, Tammy Hawkins, Dionne Templeton, and Bruce Sherrod.

Staff Present: (In person) Christie McCravy, Audrey Poppe, Tonya Montgomery, Lynda Gibson, Damon Besspiata, Richard Ballard, and Benita Freeman.

(Attending Via Zoom) None.

(Staff absent) Tina Olando- Ralston and Rod Young.

The meeting was called to order by Marilyn Harris at 4:35 p.m.

Minutes

Quorum not established.

Financial Statement Review:

1. March Financial Review

Audrey Poppe

***Financial Statements Review**

Total Assets of \$46229,766.08.

Gross Profit (Revenue) \$23,022,017.11

Net Income \$19,023,471.21

From July 2024 to March 2025 Cash at End of Period \$3,636,571.55

Quorum not established.

2. Updated Fiscal Policy

(Procurement)

Copies were Provided

Advocacy Work Group

Christie McCravy

No meeting/No Report.

Program Work Group

1. Project Updates

Tonya Montgomery

Multi-Family Highlights – 13 Projects

The Trust Fund's current Multi-Family projects are all moving forward with no major issues. We have a project that recently closed and is starting construction with several other projects looking to close within the next couple of months, barring any speed bumps with KHC. One project has some environmental issues that are being taken care of and should not be impeding any construction complications.

Single-Family Projects – Highlights – 30 Projects

There are currently 24 SF projects underway. There is one project scheduled to close with the Trust Fund. There have been legal claims against 2 Developers for Default of the project completion timeline, and TF recaptured from NOIRBCC. There has also been 2 requests for extensions, which were granted. All other developments are continuing as planned.

APK Subordination Request

All items not received, as well as no quorum established.

Executive Director's Report

- **Metro Council Meetings** – Favorable meetings. Still have other councilpersons to meet with.
- **Housing Advocacy Week** – Various staff members have attended meetings and activities concerning Housing week.
- **Status of ARPA funds** – 2 projects are paid out. LMHA has done a draw but not paid out.
- They have \$9M in the pot. We are encouraging the ARPA people to draw down their funds.
- **Jake Ryan Open Records Request** – Requested 2025 project information.
- **Self-Sustainability Study for Metro Council** – Report was turned into the Metro Council. Technically we are not a Trust Fund. To be recognized as a Trust Fund we, must have a dedicated source of funding.
- **MHC Annual Meeting** - June 10th - LAHTF is a sponsor with 2 tables. Board members are invited to attend.

Other Staff Reports

- **Construction and Facility Management –** **Damon Besspiata**
Susan Copass-Cheng has been contracted to be our Apartment Manager. She will be signing the appropriate paperwork this month.
- **REVERT –** **Richard Ballard**
 - Revert currently has helped create forty-seven new homeowners by providing rehabilitation funding for their homes, three applicants are preparing to close, and applicants have homes under contract.
 - There are 62 Revert eligible applicants who have completed the application and identified their family lineage. An additional 12 eligible applicants are preapproved and are searching for a home.
 - REVERT hosted a Housing Fair April 21st at the Republic Bank Foundation YMCA at 1720 W. Broadway.
 - If you know of any opportunities that the REVERT staff could have a table at an event, please contact benita@loustrustfund.org

Miscellaneous & Adjournment

5:47 p.m.

Next LAHTF BOD Meeting --

May 27, 2025 – 4:30 pm