

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, January 26, 2021

Present: Aprel Doherty, Chris Haragan, J.D. Carey, Kim Rice, Matthew Harrell, Kim Sickles, Carol Clark, Mika McClain, Katharine Dobbins, Marilyn Harris

Staff: Christie McCravy, Tonya Montgomery, Lynda Gibson

Meeting called to order by Chris Haragan at 4:07 pm.

Minutes: Marilyn Harris motioned to accept the previous minutes from December 1, 2020 and it was 2nd by Matthew Harrell. **Motion carried.**

Financial Statement Review:

Report provided

ED. McCravy said that the Donor Restricted line item needs to be changed. She will have Patrick make this correction for next board meeting. Motioned by Carol Clark to accept the Financial Statement Review with corrections, 2nd by Kim Rice. **Motion carried.**

Advocacy Committee –

ED. McCravy shared the article “Strategies for 2022”. This article explored strategies for increasing the funding pool for the Trust Fund.

Program Committee – reports provided

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| 1. Loan Updates - | Tonya Montgomery | |
| Project Summary | | Reports provided |
| Quarterly Report-Completed Projects | | Reports provided |
| 2. 2021 Funding Updates – | Christie McCravy | |
| Board approved recommendations of Program Committee | | Report provided |
| 3. First Financial Federal HOLAP – | Christie McCravy | |
| LAHTF has received funding for 2 years of \$100k from First Financial Foundation Bank for our Homeowner’s Repair Program. \$50K for 2021 and \$50K for 2022. We have sent out at least 20 applications and 8 are under review. 1 is in process of approval. | | |

Executive Director Report –

Christie McCravy

Report provided

- a. Recommendation by Auditors.

ED. McCravy met with Mark Cotter and Bob Moreland of Anderson Lasky CPAs to discuss if LAHTF meets the definition of not meeting the requirement to do an annual 990. This would LAHTF \$4K-\$5K annually in professional fees audit fees. LAHTF my exempt from this procedure since our tax document roll into Louisville Metro’s. He will make an application to the IRS. This process would take at least 6 to 9 months and our initial fee would be about \$3K-\$4K but we can mitigate those fees by not having to complete an annual 990. Meaning we would complete the audit but not the 990. A request was made to the board to move forward with Moreland to investigate this status. Motioned by Kathy Dobbins, 2nd by Kim Rice. **Motion passed.**

b. Review of 990.

Marilyn Harris Motioned to approve. 2nd by Carol Clark.

c. LDC Reform.

Participated and presented in three (3) Land Development Code public meetings, two in December and one in January. Provided information from the Housing Needs Assessment to the group and some of the recommendations also included in the HNA.

d. 2nd Round PPP

Discussed with Cathy Kuhn about the participating in the second round of PPP program.
More to come.

e. Upcoming Metro Council Meetings - Will be scheduling meetings with Metro Councilpersons to discuss the LAHTF.

f. PNC/NCRC – Participated in an NCRC discussion concerning the PNC/BBVA-Compass Bank Merger. The Louisville markets will not be impacted by this merger.

Attended Cathy Hinko Day to celebrate Cathy's retirement from MHC.

Attended a webinar on Fair Housing laws. The session was presented by the Lexington Fair Housing Council and JD Carey.

Prepared and attended the January Program Committee and Advocacy committee meetings. Recommendation and minutes have both been included in the board packet.

Held a condensed board orientation for our new member, Aprel Doherty.

Miscellaneous

Councilperson Keisha Dorsey has been elected as Vice chair of the Democratic Caucus. She wants to continue our board meetings but has a time conflict. Their meetings run past 4:00 p.m.
It was agreed to change LAHTF board meeting time from 4:00 p.m. to 4:30 p.m.

Marilyn Harris -- Anyone facing or being threatened with eviction should contact stopmyeviction.org instead of calling the Louisville Metro Housing office.

Adjournment 5:00 p.m.

Chris Haragan

Next Virtual LAHTF BOD Meeting

February 23, 2021 @4:30 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.