

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, September 29, 2020

Present: Marilyn Harris, Chris Haragan, Carol Clark, Katherine Dobbins, Kim Rice, Keisha Dorsey, Mika McClain, Kim Sickles & J.D. Carey. **Guests:** Barb Lasky & Mark Cotter, Baldwin CPAs
Staff: Christie McCravy, Tonya Montgomery & Lynda Gibson

Meeting called to order by Chris Haragan at 4:08 pm.

Minutes: It was motioned by *Kim Sickles and 2nd* by *Kathy Dobbins* to accept the previous minutes from September 29, 2020. **Motion carried.**

Financial Statements Review:

1. **2020 Audit - Report Provided** **Mark Cotter/Baldwin CPAs**
Barb Lasky/Baldwin CPAs

Tonya asked about adjustments to revenue. **Mark's** response was they only count actual cash received. **Chris Haragan** asked if this report is sent to the Trust Fund's account. **Mark Cotter's** response was yes, it would be sent to Patrick our accountant. **Mark Cotter** said the Audit is done at the end of the year which makes it more cost effective for us than a quarterly report.

Mark Cotter also stated that both the Independent Audit and the End of the Year report are property of Baldwin CPAs. **Barb Lasky** stated that the forgivable loans will not be recorded on the balance sheet. If any board member has a reserve on the report Barb stated that they will share that with that board member. Motioned to accept the Audit and the End of Year Report by *Carol Clark and 2nd* by *Kim Sickles*. **Motion carried.**

2. **August 2020 - Report Provided** **Christie McCravy**

Also the 50K First Financial Foundation's Grant is recorded but it is recorded in Corporate Contributions. Motioned by *Kim Rice to accept and 2nd* by *Kim Sickles* to accept with note of First Financial Foundations Grant. **Motion carried.**

Advocacy Committee – No report.

Program Committee –

Christie McCravy

1. **Loan Updates - Report Provided** **Tonya Montgomery**

Kathy Dobbins asked if the money not used last year would carry over to this year. E.D. *Christie McCravy* answered yes, it was held for any developer who wanted to do a 50% project. No one applied.

Kim Rice asked if LAHTF is still deciding to do site visits. The answer was yes and the developers can also submit pictures along with their monthly update report each month.

2. **2021 Program Guide – Copy Provided** **Christie McCravy**

Kathy Dobbins motioned to approve the 2021 Program Guidelines. **Motion carried.**

3. **First Financial Federal HOLAP –** **Christie McCravy**

Kim Sickles asked if any of the HOLAP Loans are forgivable.

CM. Tonya Montgomery, answered yes, after 36 on time payments the loan is forgiven.

Executive Director Report –

- Completed work with the audit firm of Baldwin and Associates and submitted draft document today.
- Completed staff changes to the 2021 Funding Guidelines and Application. All in preparation for the 10.26.2020 Program Committee meeting. Presenting recommendations to LAHTF BOD.
- Participated in both the Homeless Housing Coalition of Kentucky (HHCK) and REBOUND board meetings. My last meeting as chair of this board. Commenced new role as past president.
- Continue to provide joint documentation to First Financial for upcoming press documents that they will complete the loan. Hoping to submit customer names to them soon. However, contract for the credit services does not begin until November 1st due to capacity of LUL.
- Attended West Can't Wait and various community meetings.
- Met with Camille Bradford and Trish Ramey to prepare for tonight's CLOUT Community forum. I will provide updates to the group about the LAHTF progress (2,807 units to date) and specific plans for 2021.
- LAHTF website crashed three times over the past few weeks. We (Tony Curtis, Consultant and IT) had extensive conversations with GODaddy. Some of our licensing and access was out of date. After both financial and labor hours spent on the program, the site is back up and running.
- Thanks to Katharine Dobbins for sharing the talents of her IT staff to help us with remote access and DocuSign. Learned two key points.
 1. DocuSign will not work for checks. That is the greatest need for LAHTF. Thus, decision made not to purchase software.
 2. LAHTF office equipment has the Windows HOME system rather than the PRO system. This is the primary reason we cannot use a clean remote system.

Since the LAHTF hardware has been fully depreciated and is nearing four (4) years of age, I made the decision to update our office equipment. All has been purchased for approximately \$2,500. I also have requested donated equipment through TechSoup for both Adobe Pro and Microsoft software. All has been approved. We are scheduled to set up all equipment tomorrow. I will then follow up with Tony at WellSpring to set up remote access.

Question: what to do with the current equipment? Request was made to the Executive Committee for staff to purchase equipment with a donation to the LAHTF.

It was recommended by Keisha Dorsey that an appraisal be done on the equipment to determine the value of the computers. It was motioned by Kim Sickles that staff would have old computers with a paper trail appraisal and 2nd by Carol Clark. **Motion carried.**

- E.D. Christie McCravy will be participating in a panel discussion for FDIC on 10.28.2020.

Chris Haragan motioned to adjourn. It was 2nd by Keisha Dorsey.
Meeting adjourned at 5:32 p.m.

Next Virtual LAHTF BOD Meeting

December 1, 2020 @4:00 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.