

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, March 22, 2022

Present: Chris Haragan, J.D. Carey, Kim Goode, Marilyn Harris, Kathy Dobbins, Carol Clark, Aprel Doherty, Kim Sickles, and Adam Gallagher.

Staff: Christie McCravy, Tonya Montgomery, Abdallah Atiyani and Lynda Gibson.

Meeting called to order by Chris Haragan at 4:35 pm.

Minutes: Carol Clark motioned to accept the February 2022 minutes. It was 2nd by Kim Goode.

Motion Carried

Financial Statement Review:

**Kathy Dobbins
Report provided
Motion Carried**

1. February 2022 -

Motion by Marilyn Harris and 2nd by Carol Clark

Advocacy Committee –

No report

Program Committee –

1. Project Updates

Tonya Montgomery

Trust Fund currently has 42 open developer's projects and 25 submitted project applications that are under review. There are 4 loans approved already out of the 10 million.

Home Owner's Repair Program -

The *Northeast Christian Church* currently has 2 approved applications.

The *First Financial Foundation's* currently has 8 approved applications.

2. Program Committee Recommendations

Moved to accept Program Committee recommendations Carol Clark - no 2nd needed

Motion Carried

Supportive Housing Services Grant – The St. John Center

3. Update on ARP Funding

Work plan provided

Christie McCravy

The hold up now is our SAMS #. It's expired and waiting for approval. Chris has signed all the documents and they will be sent to Metro for submission. The proper language will be added to our guidelines. We have projects waiting to be submitted for the ARP funds. The Trust Fund will be able to layer funds for these projects.

Marilyn also informed the board that there can now be long term operating subsidy added for a certain period of time.

Executive Director Report

• Move Update

1. The appraisal has come back: \$1.2 million as is and \$1.67 million as improved, we will offer \$1.45 million.

We are looking for a bid from BJ Restoration to turn into the bank. We will also include a termite inspection.

We must close by 4/15/22 in order to lock the 3.99% rate. The Trust Fund will put down \$300,000.

Question- Kim Sickles: Can we afford to put down more? **Answer-**ED. McCravy: We can and will look into our funds.

Motion for ED. McCravy to move forward with the purchase of the 1024 South 3rd property.

Motion: Kim Sickle 2nd: Marilyn Harris.

Motion Carried

2. Furniture donations – DF has also consented to donated some office furniture already in the building.

Contractor's Updates - We are looking for a bid from BJ Restoration to turn into the bank. We'll also include a termite inspection.

- **Developers' Academy – April 2022**
- **Hiring Updates – New hire starting March 1, 2022.**
- **Board Member Updates – We will again be reaching out to Barbara Shanklin through her aide Caleb Howard.**

Adjournment: 5:53 p.m.

Next Virtual LAHTF BOD Meeting

April 26, 2022 at 4:30 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.