

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, June 24, 2025

Board Members Attending: (In person) Katharine Dobbins, Dionne Templeton, Marilyn Harris, and Phillip Bond.
(Attending Via Zoom) Laura Grabowski, Tammy Hawkins, Patricia Ramsey, Kimberly Sickles, Pat Mathison, J.D. Carey, and Louis Straub .
(Those absent) Bruce Sherrod.

Staff Present: (In person) Christie McCravy, Audrey Poppe, Tonya Montgomery, Lynda Gibson, Damon Besspiata, Richard Ballard, Tina Olando-Ralston, Rod Young, and Benita Freeman.
(Attending Via Zoom) None.

The meeting was called to order by Katharine Dobbins at 4:42 p.m.
A Quorum was established.

Minutes Presented by Kimberly Sickles

May Minutes - Motioned by Marilyn Harris and second by Kim Sickles to accept the minutes. **Motion carried.**

Financial Statement Review presented by Audrey Poppe

1. March Financial Review-

- Assets – Total Current Assets - \$44,655,285.73; Total Fixed Assets - \$2,472,615.57
Total Assets of \$46,229,766.08.
- Liabilities – Current Liabilities - \$83,835.91; Long-Term Liabilities- \$1,207,002.65
- Total Equity - \$46,885,250.96
- Total Liabilities and Equity - \$46,885,250.96.

Acceptance of reports moved by Phillip Bond and second by Marilyn Harris.

2. Procurement policy – Policy was developed to be included in the Employee Handbook. It includes the language – Whistleblower Policy

- How to report a Concern
- What Happens After Your Report
- How We Manage Concerns
- You are Protected
- Legal Note

Vote was tabled until more info could be gathered to include in this policy.

3. Draft FY'26 Budget – A conditional vote was taken to be passed if the conditions do not change with Metro Council's initial contract. (Councilwoman Hawkins was not present for this vote.)

Work Group Report/Discussions

Advocacy Work Group

No meeting/No Report.

Christie McCravy

Program Work Group

1. SF Properties – Tonya Montgomery –

- Recently we received notification that the Master Commissioner has approved the ANTZ PROPERTIES to be foreclosed upon and for future return to the Trust Fund. We await further Details.
- The foreclosure process is proceeding with the APK projects. The deadline for a response to the claims has passed without a response from them. There have been additional liens placed against three properties, 2400 Griffith, 3508 River Park Drive, and 309 Southwestern, by Blue Skye Development. Our Attorney is moving forward with the necessary documents filed.

- Family Scholar House loan was closed on 6.11.2025. HFH, HPI, Rebound, and River City Housing projects are moving forward without incident, while Lopez-Cuevas Properties are still having difficulties selling the property. Lisa Houston, Realtor, refused to take on the property for sale. We are planning to follow up with Lisa to determine the next step. Dionne Templeton (LAHTF Board member) has offered to give suggestions for curb appeal at the property.
- MBE Contracting has requested a subordination to obtain additional dollars to complete the project. This has been approved, and legal documents are being requested from our Attorney.
- **NOIRRBCC** funds have been recaptured, and a release has been requested from the Attorney.

MF Properties – Tina Olando-Ralston –

A project consisting of four units renting to $\leq 30\%$ AMI has been completed and will commence leasing.

- A \$1.3 MM project adding 40 units to $\leq 50\%$ AMI has recently closed with the Trust Fund. All funds have been disbursed at closing.
- A developer that is in a test pilot for existing five units to lease to $\leq 30\%$ AMI has asked to switch out the two 1BR apartments for lease to two 3BR. The need for 3BR is greater than a 1BR.
- A 170-unit rehab project is complete with already an occupancy rate of 93% with applications in process.

- ### 2. **FY' Approval Review – Christie McCravy** – Request from Sunshine Industries, LCC to amend the previous Loan and Partnership Agreement of two one-bedroom affordable units to two three-bedroom affordable units. **Marilyn Harris moved to accept the changes and Kimberly Sickles seconded the motion. Motion carried.**

Executive Director's Report

- **Metro Council Meetings & Advocacy** – Metro Council is asking for more Homeownership of single-family homes. LAHTF does not turn down most single-family home projects. These projects just take more time to build.
- **Protecting LAHTF Funding – allocations vs. closings** – Some developers have not drawn down their monies and a few have not closed yet. There will be a lot of closings at the end of June and the first part of July. That will reflect what our actual balances are. Monies that are still in our account are already allocated to projects. There was a suggestion that included in our guidelines should be a stipulation that “if you don't finish your project on time, you owe us money back.”
- **Program Compliance Manual Updates** – Manual is near ready to give to employees.
- **Status of ARPA funds** – \$1,295 million is about dispersed.

- **2025 Annual Meeting** – LAHTF are in the planning stages for the Annual Meeting. Staff will be meeting with WBG on 6.26.25 to go over the facilities set up. The chosen date is October 29th. There will be follow-up meetings on choosing our Champion of Affordable Housing honoree at the event.
- **Board Strategic Planning** – ED. McCravy proposed the idea of a need to have a strategic meeting in the fall of the year. More to come.

Other Staff Reports

1. Construction and Facility Management - Damon Besspiata

- All new appliances have been ordered for the apartments and should be delivered before the end of the month.
- Demo on apt #3 has started.
- We are still waiting for kitchen countertops to be delivered.
- Once the countertops are installed into apt #9, then we can have the current resident in apt #8 move into it. If she chooses to.

2. REVERT – Richard Ballard

- Revert currently has helped create fifty-three new homeowners by providing rehabilitation funding for their homes, and an additional thirteen applicants are under contract and preparing to close.

Miscellaneous –

- Changes are being made to the LAHTF Board By-laws. The 1st reading of the revised By-Laws will be voted on in July. More to come.
- Marilyn Harris shared pictures of one of the finished Modular homes. These homes also have the option of furniture packages that can be purchased along with these homes.
- There was a suggestion that LAHTF should add a cover sheet to the Monthly Report that we send to Metro Council to highlight the total.

Adjournment - Motioned to adjourn by Phillip Bond and seconded by Marilyn Harris. Motion carried.

Meeting was adjourned at 6:30 p.m.

Next LAHTF BOD Meeting –

July 22, at 4:30 p.m.

Minutes recorded by Lynda H. Gibson, Admin. Asst.