

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, October 25, 2022

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

Board Members Attending: In-person: Kathy Dobbins, Chris Harragan, Kimberly Goode & Marilyn Harris.

Via Zoom: Kimberly Sickles, Carol Clark, Aprel Doherty, J.D. Carey, Matt Harrell, Councilwoman Barbara Shanklin and Mika McClain .

Staff Present: Christie McCravy, Tonya Montgomery, Sherrie Rogers and Lynda Gibson.

Minutes

Marilyn Harris motioned to accept the minutes and seconded by Kimberly Sickles.

**Kimberly Goode
Motion passed.**

• **Financial Statement Review:**

1. September 2022

Katharine Dobbins

Statement of Financial Position: (September 2022)

Assets – 09/30/22: Total Current Assets \$13,33,421,20; Total Current Assets are \$21,299,702.00 and Fixed Assets are \$1,438,607.12 for Total Assets of \$24,071,730.32.

Total Liabilities \$1,169,295.10 and Total Net Assets of \$32,318.00 Total Liabilities and Net Assets \$24,071,730.32.

YTD Revenues were \$2875,864.98. Expenses YTD totaled \$133,685.61. YTD Net Increase was \$2,676,173.76.

September 2022 Financials - Motion to approve Financials by Kimberly Sickle and seconded by Kim Goode.

Motion passed.

2. Audit Updates

Christie McCravy

Audit is not finished. The new auditor is trying to understand our accounts.

Question: Does the board want to meet in person to review the audit or do we want to review the audit over Zoom? **Answer:** The board will request for a summary of the audit.

Advocacy Committee –

No report

Program Committee –

Tonya Montgomery and Christie McCravy

1. Project Updates

Report provided

Glorious Outcomes – project is completed but they had issues with burglaries, Gray and Clay will be doing a November closing. We had not had reports from MBE in a while. The Russell Eclipse and the 1405 Broadway projects will be closing next. The ARPA Project Summary is in progress.

2. HOLAP Loans – NORTHEAST CHRISTIAN CHURCH- 36 applications and 4 have closed.

FIRST FINANCIAL FOUNDATION – 95 applications have been sent out 12 of those have closed. They are going thru review at this time. **STOCKYARDS** – 56 applications, 4 have been sent to Stock Yards for processing.

Executive Director Report**Christie McCravy**

- **Redlining Press –**
Councilwoman Dorsey – Funds for a program to create non-traditional homeowners through Park Community Bank. All the details are not worked out just yet. More to come.
There is a meeting on November 16th @1:30 p.m. with Community Affairs Council. Update on Land Trust.
- Abdallah Replacement – Position involved IT & Marketing
- LAHTF and HR policies – Talking to Hartland concerning payroll, Insurance, unemployment, Life, short term disability & workman's comp. Executive committee has approved the employee added Holidays.

Other staff reports**Construction and Facility Update**

- Tuckpointing and acid washing is done.
- Replacing damaged building spots
- Gas meter has been moved
- Stairs will be repaired next
- End of demolition by end of November
- Will be painting to brighten of the tenants area

Property Management

- **Had appointment for move in but cancelled**
- **1 potential eviction**
- **With only 1 vacancy**
- **Possible Meet & Greet/Open House for tenants 2/28/23**

Wrap Up/Adjournment**Chris Haragan**

Chair Haragan asked for a motion to adjourn the meeting. Marilyn Harris moved to adjourn and Kimberly Sickles seconded. The meeting adjourned at 5:36 p.m.

Next LAHTF BOD Meeting

December 6, 2022 @4:30 p.m.

Recorded by Lynda Gibson, LAHTF Administrative Assistant.