

Louisville Affordable Housing Trust Fund Board Meeting Minutes

Tuesday, October 28, 2025

Board Members Attending: (In person) None.

(Attending Via Zoom) Tammy Hawkins, Kimberly Sickles, Katharine Dobbins, Louis Straub, Patricia Ramey, J.D. Carey Marilyn Harris, Bruce Sherrod, Phillip Bond & Patricia Mathison, Laura Grabowski & Dionne Temple
(Absent) None.

Staff Present: (In person) Christie McCravy, Audrey Poppe, Tonya Montgomery, Lynda Gibson, Damon Bessiata, Richard Ballard, & Benita Freeman.

(Attending Via Zoom) Rod Young
(Absent) None.

The meeting was called to order by Katharine Dobbins at 4:38 p.m.
A Quorum was established.

Minutes Presented by Kimberly Sickles

September 23, 2025, Minutes - Motioned by Marilyn Harris and second by Patricia Mathison to accept the minutes.

Motion carried

Financial Statement Review

1. September Financial Review-

- Total Assets \$38,156,749.86
- Change in Net Assets- Expense (\$68,799).
- Cash at end of Period \$5,263,758.93.

**Audrey Poppe
Phillip Bond**

It was moved by Marilyn Harris and seconded by Phillip Bond to accept the Financial Review for September 2025.

Motion carried

Work Group Reports/Discussion/Actions

Advocacy Work Group

No Report

Christie McCravy

Program Work Group

**Tonya Montgomery and
Tina Olando-Ralston**

Project Updates

SF Properties – Tonya Montgomery

October 2025

Daniel Wentworth/ Affordable Neighborhood, LLC :

Still looking for a buyer on 3818 Jewell Avenue. Expects to complete the other 2 units by December, 2025. New Contact provided for monthly reports. Maturity Date July 2027.

Matthew Harrell / APK/ all projects & units await court dates.

Kate Brackett / Family Scholar House; Construction has begun. Developer requested Draw #2 that will total the 50% payment maximum provided at closing.

Brent Bowden / HFH / Santa Fe Crossing and 2023 Park Springs II units in both projects have all been **completed and sold**. Other projects, Home Across America and 25 in 25, are moving forward smoothly.

Shanae Moreau / HPI:

Beyond 9th 2023 , is nearing completion with 65% homes completed and listed on the MLS.
Beyond 9th, 2025: Commitment Letter executed.

Cynthia Cuevas / California Model : Trust Fund loan dollars repaid.

Mario Urrutia / MBE Contracting and Supply: Mario Urrutia is constructing 2 doubles on the remaining lots.

Max Monahan / New Directions/ Smoketown Phase II: One home build remains. Finalizing designs.

Michael Garner / Rebound / 2100 Jefferson:

Additional funds requested to construct 9 modular homes/condos:

Single Family homes / Site work is underway.

Kim Goode / River City Housing

Cane Run 2023:

All homes **are completed and sold.**

Shelby Park & E. Breckinridge St; 2 remaining units under contract.

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MF Properties – Tina Olando-Ralston

October Multi-Family

Several projects will be completed next month with over 500 units ready to lease. Another project will be completed within the next few months with 40 units ready to lease. A project that has been stalled has closed on October 17th and ready to start construction. This project is a senior project offering 36 units to be leased. All other projects are going as planned with no issues. Total units to be leased are 1,510 with \$25,685,171 total Trust Fund dollars.

2. FY' 2026 Application Updates

Christie McCravy

Received 13 applications totaling \$38,000,000. Looking to have these reviewed so they can be brought before the Work group. There is still \$12.5 million available for other projects.

3. Subordination Requests

Montgomery Apts. – This property has been bought from HPI by Denton Floyd Properties. Denton Floyd is asking for a loan to do renovations and repairs to the Montgomery property. There was discussion of the property being somewhat newly renovated already by HPI. There were questions on what these repairs/renovations would be. The original loan to HPI was \$2.7 million. Denton Floyd is asking for \$300K or \$400K for renovations. Board was asking for detailed report of the repairs to be made. This request will be tabled until further information can be submitted.

One West – Asking for subordination so they can proceed with the closing and continue project development without delay. They are willing to provide necessary documentation. **Motion carried.**

Executive Director's Report

- **FY' 2026 Slate of Members and Officers** – There will be Members coming off the Board the year. These slots will be appointed for 2026 by the Mayor. New officers will be elected at the November/December LAHTF Board meeting on December 9, 2025.
- **FY" 2026 Metro Allocation** Agreement Updates/Orientation – Contract updates are still being made. They are still looking at changing some of the guidelines for board members. Still asking Christie to answer questions. The Council Meeting is on November 5, 2026 @5 pm. "Beyond the Bridge" at the Louisville Palace on September 4th. The turnout was wonderful.
- **2025 Annual Meeting and Housing Champion** – 2025 Annual is October 29th. We still have open seats that have been donated by to the Trust Fund.
- **Board Strategic Planning Retreat** – The Assignment is to Look at the Mission and the Ordinance. The Retreat will be held at the Louisville Habitat for Humanity's Jewell and Jane Ctr. @1618-1620 Columbia Street.

Other Staff Reports

1. Construction and Facility Management - Damon Besspiata

Final clean-up is being completed on apartments 1,2,4,5, 6 & 7. The hallways and common area are being painted along with new lighting and other small improvements. Apartment 8 has had its new windows installed. The rest of the demo on number 3 and 8 are underway. The renovation of the apartments will be completed by the middle of November.

2. REVERT – Richard Ballard

REVERT currently has helped create 70 new homeowners by providing rehabilitation funding for their homes, and an additional 9 applicants are under contract and preparing to close. There are 46 REVERT eligible applicants who are preapproved and are searching for a home.

We have received approval to begin moving forward in reallocating \$1.5 million in client construction funding to DPA funding for REVERT eligible clients. We have begun working with the applicants who currently are pre-approved and discussing their options. If you know of any opportunities that REVERT staff could have a table at an event, please contact Benita@loutrustfund.org.

Miscellaneous/Adjournment - Motion to adjourn by Kimberly Sickles and seconded by Phillip Bond. **Motion carried.**
Meeting was adjourned at 5:21 p.m.

Next LAHTF BOD Meeting –
December 9, 2025, 4:30 p.m.

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