

DRAFT MINUTES OF
Louisville Affordable Housing Trust Fund Board Meeting Minutes
Tuesday, July 28, 2026. 4:30 p.m.
1024 South Street, Louisville, KY 40203

Board Members Attending: (In person) Marilyn Harris.

(Attending Via Zoom) Bridgette Johnson, Chase Sanders, Dionne Templeton, Rolandas Byrd, Kimberly Sickles, Laura Grabowski, and Bruce Sherrod.

Staff Present: (In person) Christie McCravy, Rod Young, Tonya Montgomery, Richard Ballard, Benita Freeman, Tina Olando-Ralston, and Lynda Gibson. (via Zoom) – Audrey Poppe.

The meeting was called to order by Board Chair Marilyn Harris at 4:31 p.m.
A Quorum was established.

Minutes Presented by Kim Sickles

June 23, 2026, Minutes – Moved by Laura Grabowski and seconded by Dionne Chase Sanders to accept the minutes. **Motion carried 7-0**

Financial Statement Review

Audrey Poppe

1. Preliminary June (Year End) Financial Review-

- Total Assets - \$53,847,390.15
- Change in Net Assets- Expense \$15,665,205
- Cash at end of Period \$5,431,344.02

Numbers are subject to discounting and adjustments due to upcoming audit. Approval not sought at this time.

2. FY'27 Budget

The budget was presented for a vote via email last month but, due to not having 100% responses from the board, was presented again during this meeting. Projections are as follows:

Total Revenue - \$15,430,200

Total Expenses - \$15,736,300

Change in Net Assets projected at \$306,100.

It was moved by Chase Sanders and seconded by Dionne Templeton to approve the Budget as presented. **Motion carried 7-0**

Work Group Reports/Discussions/Actions

Bylaws and Nominations

Action on the Bylaws updates was tabled until the August Meeting. Chair Harris announced that a slate of officers will need to be presented at the October meeting.

Program Compliance - Projects Updates**Tonya Montgomery and Tina Olando-Ralston****SF Properties** – Tonya Montgomery

June 2026 – Report sent to board.

MF Properties – Tina Olando-Ralston

June 2026 – Report sent to board.

Executive Director's Report

- **PNC Developer's Workshop Series** – All sessions, speakers, and location have been finalized for the upcoming event that will run on Wednesdays beginning on August 12th and the final session on September 2nd. The outline will be as follows:
 1. Class 1 - Getting Started - Pre-Development and Acquisition - August 12, 2026, at 3 p.m. - Kevin Dunlap, REBOUND
 2. Class 2 - Obtaining Financing (Securing the Capital Stack) - August 19, 2026, at 3 p.m. - Andrew Hawes, HPI
 3. Class 3 - Construction and placing the Project in Service - August 26, 2026, at 3 p.m. - Michael Gardner, NDHC
 4. Class 4 - Asset Management - Wednesday, September 2, 2026, at 3 p.m. - Travis Yates - Beacon/SOCAYRWe will provide a \$1,000 donation to each of the organizations represented
- **HOME Funds projects** – River City Housing is now fully closed and we have submitted documents for reimbursement. SAB Consulting has begun working on the environmentals for the HOME portion of the Habitat project, and Adalyn Crossing will begin closing meetings starting in late August 2026. Rick Vance will continue to work on these projects even though officially he will be retired.
- **FY'2027 Funding** – Funding approved at \$10 million. Staff is working on updating the application and guidelines as well as set up with Builders' Patch. Will seek instruction from Metro on what is needed to execute the contract. We are on target for hosting orientation in September with the application window opening immediately following.
- **APK Lawsuit** – The complaint was served Monday, July 14, 2026. Normally we have 20 days to respond, but Stites requested and obtained an extension, which was granted. In the meantime, we have been notified of foreclosure action taken by Miranda against APK for his personal home and workplace. More to come.
- **ANTZ Settlement** – It is now fully executed and has been filed with the courts. First payment is due the end of July.

- **2026 Annual Report Meeting** – Save the Date cards are out. We will begin sending sponsorship letters this week.
- **Goodwill Groundbreaking** – Occurred on Friday. The \$2.5 million loan closed in June.
- **Staff** – Staff, primarily Benita, will be covering the front desk during Lynda's absence. Using our direct lines rather than the main line will be very helpful during this period.

Other Staff Reports

Construction and Facility Management

Damon Besspiata

- We are officially 100% leased.
- Our new gutters were installed in the courtyard area.
- Our network is getting some upgrading to help accommodate The Butterfly system.
- The storm drains in the courtyard area needed to be cleared out, but the drainage system has collapsed underground. Will be getting quotes to fix the issue. They either drain to the rear alley or St Catherine.
- In the meantime, I will install a temporary pump to send rainwater out to the alley.

Board Secretary Kim Sickles asked staff to check with MSD/LWC to see if they are responsible for any of the work centered around the drainage issue. Damon will reach out. More to come.

REVERT – Richard Ballard

- REVERT has helped 92 new homeowners with funding. There are 10 additional clients under contract preparing to close.
- 25 REVERT eligible applicants are mortgage ready and searching for a home.
- We are working with 44 applicants who are REVERT eligible but are not mortgage ready.
- 24 applicants received guidance through their homeownership journey. These applicants completed an application, received homeownership counseling, but did not purchase in an eligible area or were over income.
- The REVERT staff has continued to attend community events to market the REVERT program.
- We are still working with the Office of Housing and Community preparing to market 29 Landbank owned properties. These properties will be sold to REVERT eligible applicants.

Miscellaneous/Adjournment –

Board also reviewed the Feedback social media and website report provided by Connrexx Digital Media.

It was moved by Bridgette Johnson and seconded by Kimberly Sickles to adjourn.

Motion carried **8-0**.

Meeting adjourned by Board Secretary Kimberly Sickles at 5:11 p.m.

Next LAHTF BOD Meeting –

August 25, 2026 @4:30 p.m.

Minutes prepared by Christie McCravy.