

**Community Development Corporation
Board Meeting Notice**

TO: CDC Board Members
Scott Winship, **Chair**
Shari Bell-Beals, **Vice Chair**
Gary Hawkinson, **Secretary**
Mike Miller, **Treasurer**
Kyle Denbrook
Ray Velkers
Gar Hansen
Hollie Johnson

FROM: Bryan Schmid

CDC BOARD MEETING FOR OCTOBER 2019

A Regular Board meeting of the Community Development Corporation will be held **TUESDAY, October 15th, 2019 at 8:00 A.M.**

This meeting will be held at **PIERCE COUNTY HUMAN SERVICES BUILDING, 3602 PACIFIC AVENUE, TACOMA, WA 98418 (Soundview Conference Room 1, 2nd floor).**

Board packets will be distributed at the meeting.

**COMMUNITY DEVELOPMENT CORPORATION
MEETING AGENDA**

October 15, 2019

Call to Order -

Review and approve September 17, 2019 CDC Board meeting minutes:

CDC Housing Resolutions:

- H-2019-041 Vadis
- H-2019-042 KWA
- H-2019-043 Foundation for the Challenged
- H-2019-044 Homeownership Center of Tacoma
- H-2019-045 Habitat for Humanity
- H-2019-046 LASA
- H-2019-047 YWCA – modification of loan terms
- H-2019-048 Applicant A

General CDC Business:

- July 2019 Financials and Vouchers

Staff Updates:

- TBD

Future Business:

- 2020 Budget Review – November 2019
- Adopt Budget – December 2019

Public Comment Period:

Adjourn

**MINUTES OF THE
COMMUNITY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

September 17, 2019
8:00 a.m.

The regular meeting of the Board of Directors of the Community Development Corporation was held at the Pierce County Human Services Soundview Building, 3602 Pacific Avenue, 2nd Floor, Soundview Conference Room 1.

The meeting was called to order by Director Winship, Chair, at 8:10 a.m.

Those present were: Directors Winship, Miller, Hawkinson, Velkers, Johnson, Bell-Beals, and Denbrook

Absent: Director Hansen

Staff in attendance were: Bryan Schmid, Shannon Shuman, Laura Charbonneau, Lucy Newman, Stacie Killmer and Robyn Lee

Guests: None

UNFINISHED BUSINESS

Director Winship, Chair, requested CDC Board Members review the minutes of the August 20, 2019, meeting. With no questions, Director Miller moved to approve the minutes, and the motion was seconded by Director Bell-Beals. The vote was unanimous, and the minutes were adopted.

NEW BUSINESS

CDC Resolutions:

Resolution CDC-2019-006 was presented for approval to authorize transferring available NSP fund balance as of June 30, 2019, to the County's CDBG program to be used for the CDC's CDBG owner rehabilitation revolving loan fund (RLF) and for CDBG admin, in support of HOME admin costs. The CDC Board commenced discussion and questions asked included: The additional CDBG is any available for admin? Is the CDBG admin lower than in previous years? How does the future compare to the past? If there is not enough money does this mean, we will need to close program? Staff responded: The amount of CDBG admin will be lower than the last two program years. The amount of NSP to transfer is more related to payoffs rather than payments. This makes it difficult to plan for the next program year in 2020. The next program year budget we will discuss in November. This may be a challenge. We will have a better idea in February 2020 where we stand. That is a discussion we will have to have with the County. The CDC may need grant funds in 2020. Staff shared that this will be discussed more when reviewing the budget in November. Staff also noted the County has adopted a two-year budget; however, the CDC continues to be on a one-year budget. Board asked if CDC would follow suit with the two-year budget plan. Staff noted it would be a discussion we would have later. With no further questions from the Board, the resolution was moved to approve by Director Miller and seconded by Director Hawkinson. Vote was unanimous, motion carried, and resolution was adopted.

CDC Housing Resolutions:

Resolution H-2019-037 was presented for approval on a \$60,000 CDBG loan under the home rehabilitation loan program. The CDC Board commenced discussion and questions asked included: Has he tried for a conventional loan? Staff responded: No, these are two seniors on a fixed income, the disposable income is very restricted. With no further questions from the Board, the resolution was moved to approve an amended approval by Director Velkers and seconded by Director Hawkinson. Vote was unanimous, motion carried, and resolution was adopted.

Resolution H-2019-038 was presented for approval on a \$55,000 CDBG loan under the home rehabilitation loan program. The CDC Board commenced discussion and questions asked included: When was the second mortgage taken out? Was it a loan or HELOC? Why the stairway? How long has he owned the house? How much is the stairlift? Is the \$7,500 set by the ADA? What does trouble shoot outlet mean? At what point does discussion happen that if this person should be moving to the rambler? The disability he receives, is that through Social Security? Staff responded: The second mortgage was taken in March 2017. It was a loan. Due to disability, a chair lift will need to be installed. Borrower has owned the home for 7 years. Rough estimate is \$6,100. No, CDC Policy outlines the ADA limits. The electrical is not working properly and will need to be investigated so that it meets code. They may not have the ability to get a rambler. He's trying to maintain and stay where he is. Part of his income is through the Railroad Disability. With no further questions from the Board, the resolution was moved to approve an amended approval by Director Miller and seconded by Director Velkers. Vote was unanimous, motion carried, and resolution was adopted.

Resolution H-2019-039 was presented for approval on a \$60,000 CDBG loan under the home rehabilitation loan program. With no questions from the Board, the resolution was moved to approve an amended approval by Director Hawkinson and seconded by Director Velkers. Vote was unanimous, motion carried, and resolution was adopted.

Resolution H-2019-040 was presented for approval for payment modification on a HOPE/HOME loan under First Time Home Buyer loan program. The CDC Board commenced discussion and questions asked included: Has she been making escrow payments recently? The \$400 installment loan, is that her car? When was that taken out? No credit report pulled? Staff responded: Yes, and with the most recent payment, her escrow is now current. Yes, it is the car loan. That is not specified. She just recently had \$200 in repairs. No, we weren't looking at changing loan, just temporarily deferring it. With no further questions from the Board, the resolution was moved to approve an amended approval by Director Velkers and seconded by Director Bell-Beals. Vote was unanimous, motion carried, and resolution was adopted.

GENERAL CDC BUSINESS:

Staff reviewed the June 2019 Financials and Vouchers with the Board. The Board asked if there were any issues or concerns? Are we behind on payments to the County? No issues to report. County billings are current. The Board was asked if the new reporting system is easier to review. The Board agreed it was easier to review, with staff noting any concerns. With no further questions from the Board, Director Hawkinson moved to approve the June 2019 financial statements and payment on June vouchers, and this was seconded by Director Denbrook. The vote was unanimous, motion carried, and adopted.

- July 2019 late payment report was reviewed.

STAFF UPDATES:

- CDC Audit – Staff debriefed and reviewed the audit report, highlighting a good report and excellent working staff to keep the CDC in compliance. These are very highly regulated programs.

FUTURE BUSINESS:

- 2019 Affordable Housing Applications – October 2019; 6 Applicants. How much money are we giving out? Around 2.9 million.
- 2020 Budget Review – November 2019 and will vote on in December. The Board requested to have this year’s budget emailed to them, to review, prior to the meeting.

PUBLIC COMMENT:

- No public comments

ADJOURN:

There being no further business, the regular meeting was a motioned to adjourn by Director Velkers and seconded by Director Bell-Beals. The next meeting being Tuesday, October 15th, 2019. The meeting was adjourned at 9:12 am.

Certified by:

Board Chair

Date

Secretary

Date

Prepared by:

Robyn Lee