

**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 July 21, 2020

A Regular Board meeting of the Community Development Corporation will be held **TUESDAY, July 21st, 2020 at 8:00 A.M.**

The July 2020 CDC Board Meeting will be conducted via Zoom. There is a link to join via app/web browser and there is also an option to call in. Please let us know if you run into any issues.

You are invited to a Zoom webinar.

When: **July 21, 2020 at 8:00 AM**
Topic: **CDC Board Meeting**

Join from a PC, Mac, iPad, iPhone or Android device:

Please click this URL to join. <https://piercecountywa.zoom.us/j/99477035348>

Or join by phone:

(253) 215 8782 or
(877) 853 5247 (Toll Free) or
(888) 788 0099 (Toll Free)

Webinar ID: 994 7703 5348

**COMMUNITY DEVELOPMENT CORPORATION
MEETING AGENDA**

July 21, 2020

Call to Order -

Review and approve June 16, 2020 CDC Board meeting minutes:

Housing Resolutions:

- 2020-009 Applicant A
- 2020-010 Applicant B (Loan Increase)

General CDC Business:

- May 2020 Financials and Vouchers
- Loan Servicing and Late Payment Report

Staff Updates:

- Human Services Department response to COVID / Staffing – Updates
- CDC Audit

Future Business:

- Affordable Housing NOFA

Public Comment Period:

Adjourn

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

June 16, 2020
8:00 a.m.

The regular meeting of the Board of Directors of the Community Development Corporation was held virtually on Zoom. The link to join via app/web browser:
<https://piercecountywa.zoom.us/j/94007062093> / Password: 415529

The meeting was called to order by Director Winship, Chair, at 8:05 a.m.

Those present were:

Directors Velkers, Winship, Johnson, Hawkinson, Hansen, Miller, Denbrook, and Bell-Beals

Absent: None

Staff in attendance: Bryan Schmid, Shannon Shuman, Lucy Newman, Robyn Lee, Vy Yun and Linda Donley

UNFINISHED BUSINESS

Director Winship, Chair, requested CDC Board Members review the minutes of the May 19th, 2020, meeting. With no questions, Director Velkers moved to approve the minutes, and the motion was seconded by Director Hawkinson. The vote was unanimous, and the minutes were adopted.

NEW BUSINESS

CDC Housing Resolutions:

Resolution H-2020-007 was presented for approval for a \$35,000 loan from the CDC under the CDBG program for housing rehabilitation. The CDC Board commenced discussion and questions asked included: Is this a new septic system? Why are we moving the tree? Don't we have a policy in place if they qualify to for a loan at the bank? Would they be required to make payments? What is rate on first? How fast are you addressing project? The Board requested a statement pertaining to the judgement. Staff responded: Yes, this would be a new septic system. Unsure of proximity of the tree; however, per the designer it is required to move in order to put septic in. The CDC does have a means test policy that was passed in 2019 and they met the CDC credit policy related to means testing. Their income is below 50% AMI which means they would meet the means test policy. No payments would be required. The interest rate is unknown. They did refinance in February 2019. When she applied for the refi, she was working. Since COVID, she has not worked. This project will be addressed as soon as possible. This just recently happened and there was affluent surfacing. Yes, we will get a statement on the judgement. With no further questions from the Board, the resolution was moved to

approve by Director Velkers and seconded by Director Bell-Beals. Vote was unanimous, motion carried, and resolution was adopted.

Resolution H-2020-008 - TABLED

GENERAL CDC BUSINESS:

Staff presented the April 2020 Financials and Vouchers with the Board and reviewed highlights. The Board questioned: Will non-operating expense moderate as time goes on? Will we have more this year as previous years? We will not be having increased expenses, that will be in the form of CDBG draw. Is it advanced and put in restrictive cash? No, we will issue to the County and draw it as CDBG dollars. NSP Loan repayments are received, we give to the County and they convert to CDBG funds and we draw it back into the CDC. It needs to have an audit trail. Is this new or is it just timing? It is timing, there is a lag in timing. Staff shared that this does not disclose uncommitted dollars. We will also have some changes due to regulatory changes. This will be presented in August. With no further questions from the Board, Director Denbrook moved to approve the April 2020 financial statements, this was seconded by Director Johnson. The vote was unanimous, motion carried, and adopted.

Director Miller moved to approve the April 2020 payment vouchers, and this was seconded by Director Velkers. The vote was unanimous, motion carried, and adopted.

- April late payment report was reviewed.

STAFF UPDATES:

- Human Services Department response to COVID / staffing updates. Soonest back mid to late June; however, not in full capacity. Next Board meeting will more than likely be via zoom. That is still questionable.
- CARES ACT – Mortgage Prevention and assistance, 2.2 million NOFA has been presented. This piggy backs on rental assistance. We have three applicants that applied to administer the program.
- Affordable Housing was approved. The County will create a program to fund existing Affordable Housing project losses related to COVID.
- Meeting may be live in July, possibly. Staff will be back in office 2 days a week in office and 3 days remotely. All staff that work on CDC programs will be back. The County is not mandating to return, they could be optional.
- Was HUD involved with any of the stimulus? The actual CARES funds were not HUD, they did get some CARES ACT dollars for different “pots and buckets”. The challenge is that the CARES dollars need to be drawn and spent by December 31st, 2020.
- The future holds a lot of unanswered questions.

FUTURE BUSINESS:

- Affordable Housing and preservation projects NOFA will be released in late June or July. These resolutions will be presented in October. This may likely be a two-hour 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 Hawkinson. The next meeting being Tuesday, July 21th, 2020. The meeting was adjourned at 8:49 am.

Certified by:

Board Chair

Date

Secretary

Date

Prepared by:

Robyn Lee