

- Present:** Tom McNulty, Rev. Wayne Gordon, Sol Flores, Levoi Brown, Gabriela Roman, Elise Doody-Jones, Anthony Simpkins, Jennifer Welch, and Juan Carlos.
- Excused:** Juan Calderon, Dr. Horace Smith, Malcolm Bush, Kristin Nance Burton, Deborah Bennett, and LaToya Dixon
- Guests:** Carianne Carallis, Joel Vieyra (City of Chicago Office of Budget Management); Katie Tuten (Catholic Charities)
- Staff / Consultants:** Annissa Lambirth-Garrett, Helena Yeatman, Nora Saldivar, Jason Sethen, Amy Tran Michelle Jacinto, Art Donner CPA, Darrin Forbes, Jason Ewing, and Jack Donovan

**I. Roll Call.**

The meeting was called to open by Tom McNulty at 8:30 am in the conference room of Neal, Gerber and Eisenberg, LLC (2 N. La Salle St.)

**II. Review of Minutes.**

Minutes were reviewed .

**III. Committees**

**A. Finance Committee.**

**Financial Report.** Levoi Brown presented the Trust Fund’s financial report as of December 31, 2016. The report shows assets totaling \$43.727,000 million, \$4,.30,000 million of liabilities, and net assets totaling \$39,498,000 million. Included in net assets are unrestricted and temporarily restricted net assets of \$28,957,000 million. Revenues for the year ended December 31, 201 are \$27,131,000 million with expenses of \$16,408,000 million for an excess of revenue over expense of \$10,724,000 million. For the year ended December, 31, 2016, operations reflect income of \$12,395,000 greater than budget.

**Investments.** Harris Investments placed \$39,351,000, of the \$43,217,000 investments on hand, or 91%.

As for noteworthy items, the Trust Fund has requested State monies received by the City of Chicago totaling \$147,000,000. These funds represent the 2016 state allocation totaling \$6.1 million and the past due prior IDHA disputed reconciliation items for \$8.6 million.

- B. Allocations Committee.** Handouts from the January 5, 2017 Allocations Committee meeting were included in the Board packet.

**Rental Subsidy Program**

**Changes.** The following changes were recommended by Allocations Committee:

- **Willie Brickhouse** (3909 W. Jackson) \$9,600/ CDPH/AFC, 1-3Bdrm
- **Sellers Williams** – (8372-76 S. Anthony) \$17,940 / CDPH/AFC, 1-1Bdrm, 1-2Bdrm.

- **Lunt Avenue LP** (1429-31 W. Lunt) \$53,700 / CHIP, 5-studios; \$17,640 CDPH/AFC, 2 studios; \$25,320, Homeless Dedicated, 3- studios.
- **Gennie Rodriguez** (3347 W. Monroe) \$9,000 Hold Funds
- **11207 S. King LLC** (11207 – 11215 King Dr.) \$6,960 HDP/Catholic Charities, 1-2Bdrm; \$32,460, Homeless Dedicated/Innervoice, 1-studio, 4- 1Bdrms.
- **9101 S. Ashland** (1553 W. 92<sup>nd</sup> St./9101-09 S. Ashland) \$6,300, HB/Chicago House, 1-1Bdrm; HD/Inner Voice, 3-1 bedroom.
- **7556 Calumet, LLC** (7557-59 S. Calumet/348-58 E. 76th) \$4,380 CDPH/AFC, 1-1 bedroom.
- **Mihai Anisorac.** (836 N. Ridgeway) \$11,460, HD-La Casa Norte, 1- 3Bdrm.
- **1634 West 86<sup>th</sup>, LLC** (1632-36 W. 89<sup>th</sup>/8852 S. Marshfield) \$8,100, HB-The Center, 1 – 2Bdrm.
- **3202 N. Cicero, LLC** (Decomitt)
- **Ashland Devon Equities, LLC** (6748-50 N. Ashland) \$262,680, RSP, 1 – studio, 25 – 1 Bdrm.
- **Chicago Title Trust** (915-17 W. Wilson) \$236,880, RSP, 57 – studios; \$54,600, CHIP, 7 – studios
- **GGC Ventures, LLC** (6732 S. Evans) \$8,760, Homeless:Inner Voice, 1 – 2Bdrm
- **Jacqueline Perry** (10541 S. Corliss) \$7,920, HDP: Catholic Charities, 1 – 2 bdrm
- **Community Housing Partners, LP** (900 W. Windsor) \$35,940, RSP, 6 – 2 bdrm.
- **Colfax SE, LLC** (7680-28 S. Colfax) \$60,600, Second Chance: Heartland, 5 – 1 bdrm, 4 – 2 bdrm; \$6,660, HB-CCH, 1 – 1 bdrm.
- **Ryan McNaughton / Receiver** (7816-28 S. Cornell), \$13,320, RSP, 2 – 2bdrm.; \$12,900, Vets-Thresholds, 2 – 1 Bdrm. Retain Subsidy
- **Felix Barrera & Carlota Barrera** (5600-04 S. Albany/3109-13 W. 56<sup>th</sup> St) \$4,080, HDP:Spanish Coalition, 1 – 1 bdrm
- **Universal Properties, LLC** (8001-05 S. Justine/1515-21 W. 80<sup>th</sup> St.), \$19,800, Vets:NS Housing, 2 – 1bdrm
- **6100 S. Eberhart, LLC** (6100-08 S. Eberhart), \$6,900, HD (TBD), 1 – studio
- **8057 S. Carpenter, LLC** (8057 S. Carpenter) \$6,600, HB:The Center, decommit.
- **Foswn Arms, LLC** (5240 N. Winthrop) \$48,00, HB-Franciscan, 8 – SROs; \$31,920, RSP, 7- SROs; \$24,000, HB(STH)-Catholic Charities, 4 – SROs; \$6,000, TBD, 1 – SRO.

- **7742 South Shore Dr.** (7742-46 S. Shore Drive) \$68,760, HB-CHH Chicago House, 8 – 1 bdrm.
- **South Loop Limited Partnership** (1521 S. Wabash) \$50,700, RSP, 27 SROs; \$49,500, Vets/Northside, 11 – SROs; \$9,000, HB/The Center, 2 – SROs.
- **7851 S. Avalon** (7845-59 S. Avalon, 1234-48 E. 79<sup>th</sup> St.), \$7,140, RSP, 1 – 1 bdrm; \$8,760, HDP/Catholic Charities, 1 – 2 bdrm; \$5,160, HB(STHI) Deborah’s Place, 1 – studio; \$6,600, TBD, 1 – studio.
- **137 N. Mason, LLC** (137-45 N. Mason) \$47,520, HD/Inner Voice, 1 – studio, 5 – 1 bdrm; \$8,400, HB:The Center, 1 – 1bdrm.
- **Nancy Rodriguez** (3861 W. Grand) Decommit
- **Samuel Brooks** (6241 S. Artesian) Decommit
- **Chicago House & Social Service Agency** (5036 N. Kenwood) \$57,120, CDPH/AFC, 7 – studios.
- **204 W. 70<sup>th</sup>, LLC** (204-08 W. 70<sup>th</sup> St.) \$10,560, HDP/La Casa Norte, 1 – 2bdrm; \$8,700, HDP/Catholic Charities, 1 – 1bdrm.; \$20,220, HDP/Lutheran, 1 – 1bdrm, 1 – 2bdrm.
- **Wilson Yard Senior Housing, LP** (1032 W. Montrose) \$78,000, MAUI, 14 – 1 bdrm.

**Motion:** To accept the allocation committee changes. The Changes were adopted as presented.

Gabriela Roman abstains due to non-financial conflict of interest (5600-04 S. Albany/3109-13 W. 56th St).

### **Final Reviews**

- **TLP 315 Kilpatrick, LLC** (315-25 S. Kilpatrick Ave), \$19,080, CDPH/AFC, 3 – 1 bdrm
- **Trust Number #201042** (8001-05 S. Drexel/903-07 E. 80<sup>th</sup> St.) \$8,460, CDPH/AFC, 1 – 1 Bdrm.

**Motion:** To fund properties presented as final. Motion was unanimously adopted as final.

### **MAUI**

N/A

### **Equity Build**

Discussion: 60 residents received letters to move. Tenants are currently being notified. There was discussion regarding the reimbursement of tenant moving expenses. Due to the fact that the Trust Fund has elected not to do business with Equity Build, the trust fund proposes paying the 100% of the current tenant portion of subsidy for the first 3 months of the “qualified” tenant’s new unit rent, acknowledging that there may be some slight increases or decreases in rent.

The Trust Fund will also enter into a mutual termination agreement with Equity Build.

Motion: To notify affected tenants that the Trust Fund will pay the 100% of the current tenant portion of subsidy for the first 3 months of the “qualified” tenant’s new unit rent, until June 30, 2017. The motion was adopted unanimously.

**C. Outreach Committee**

None

**IV. Old Business.** N/A

**V. New Business.** N/A

The meeting adjourned at 9:45 am.

Minutes taken and submitted by:  
Anissa Lambirth-Garrett  
March 13, 2017