

Present: Tom McNulty, LaToya Dixon, Rev. Wayne Gordon, Sol Flores, Deborah Bennett, Levoi Brown (phone), Gabriela Roman, Elise Doody-Jones and Anthony Simpkins

Excused: Juan Calderon, Dr. Horace Smith, Malcolm Bush, Kristin Nance Burton and Jennifer Welch
Guests:

Staff / Consultants: Annessa Lambirth-Garrett, Helena Yeatman, Nora Saldivar, Jason Sethen, Amy Tran
Michelle Jacinto and Art Donner CPA

I. Roll Call.

The meeting was informational for lack of a quorum and 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.

Deferred due to lack of a quorum.

III. Committees

A. Finance Committee.

Financial Report. Levoi Brown presented the Trust Fund's financial report as of November 30, 2016. The report shows assets totaling \$44.0 million, \$4.2 million of liabilities, and net assets totaling \$39.8 million. Included in net assets are unrestricted and temporarily restricted net assets of \$29.3 million. Revenues for the first 11 months were \$27 million with expenses of \$16 million for an excess of revenue over expense of \$11 million. For the first 11 months of the year, income was greater than budget by \$15 million as the City made their full donation of Affordable Housing Opportunity Funds and State RHS funds were received.

Investments. Harris Investments placed \$39m of the cash on hand (90%).

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:

- **Angela Saez** (7839-42 S Colfax) Decomit.
- **SSC Residential, LLC – 7839 S Colfax Series** (7839-42 S Colfax), \$24,840 / 4-3brdm.
- **Chicago Title Land Trust Company, as Trustee U/T/A** (915-17 W Wilson) \$236,040 / 63 studios.
- **Humboldt Park Residence L.U.C.H.A** (3339 W Division / 1152 N Christiana) \$69,084 / 20 SROs.

- **Building #1 Realty Services, Inc.** (1314-24 W 82nd), Vets - \$42,240/ 4 2-bedrooms & Homeless:LaCasa Norte, \$5,8801 / 1-bedroom.
- **Lourde Ibarra** (2901 N Dawson) \$6,600 / 1 2-bedroom.
- **Mack Parham** (7951-55 S Muskegon) CDPH/AFC - \$36,660 / 1-bedrooms.
- **H.O.M.E.** (7320 N Sheridan Rd) \$71,160 / 8 studios, 3 1-bedrooms & 3 2-bedrooms.
- **5450 Winthrop LLC** (5450 N Winthrop) \$8,472 / 1 1-bedroom.

Preliminary Review: Preliminary Review was presented totaling \$27,540/4 units.

Final Review: Final Review was presented totaling \$25,080 / 4 units.

Motion: To accept the allocation committee changes.
The motion was referred to the Executive Committee.

MAUI
N/A

2017 Renewals
N/A

C. Outreach and Allocation Committee

The outreach meeting will be January 23, 2017 and allocation is February 9, 2017.

IV. Old Business. N/A

V. New Business. N/A

The meeting adjourned at 9:15 pm.

Minutes taken by:
Arthur P. Donner
January 10, 2017

Minutes Reviewed and Submitted: Annessa Garrett