

- Present:** Tom McNulty, Gabriela Roman (phone), LaToya Dixon, Levoi Brown, Juan Carlos Linares, and Anthony Simpkins
- Excused:** Juan Calderon, Rev. Wayne Gordon, Deborah Bennett, Dr. Horace Smith, Kristin Nance, Kristin Burton and Sol Flores
- Guests:** John Kamis (Legislative Consultant)
- Staff / Consultants:** Annissa Lambirth-Garrett, Helena Yeatman, Nora Saldivar, Jason Sethen, Amy Tran Michelle Jacinto, Matthew Ewing and Art Donner CPA

**I. Roll Call.**

The meeting commenced by Tom McNulty at 8:40 am in the conference room of Neal, Gerber and Eisenberg, LLC (2 N. La Salle St.)

**II. Review of Minutes.**

Minutes were circulated but not accepted for lack of a quorum.

**III. Committees**

**A. Finance Committee.**

**Financial Report.** Levoi Brown presented the Trust Fund’s financial report as of May 31, 2017. The report shows assets totaling \$62,159,000, \$4,199,000 of liabilities, and net assets totaling \$57,961,000. Included in net assets are unrestricted and temporarily restricted net assets of \$47,419,000. Revenues for the five months ended May 31, 2017 were \$25,243,000 with expenses of \$6,787,000 for an excess of expenses over revenue of \$18,457,000. For the five months ended May 31, 2017, operations reflect income of \$18,457,000 greater than budget.

The Trust Fund has received a CPAN donation totaling \$31,000 for a property located at 4848 N. Sheridan Road.

**Investments.** Harris Investments placed \$58,378,000 of the \$61,394,000 investments on hand, or 92%.

There were no minutes of the last meeting for lack of a quorum.

- B. Allocations Committee.** Handouts from the July 2, 2017 Allocations Committee meetings were included in the Board packet.

**Rental Subsidy Program**

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

- **Equity Build, LLC** (7834-44 S. Ellis) Decommit
- **736 North Menard LLC** (736-46 N. Menard):

- \$ 19,020, HDP: Featherfist: 1 3-bedroom; HDP: InnerVoice: 1-3-bedroom
- **Chicago Title Land Trust Company** (7640-56 S. Stewart Ave) Decommit
- **BHF Chicago Housing Group B LLC** (7640 S. Stewart Ave) \$6,660 CDPH/AFC Housing / 1 1-bedroom
- **Equity Build** (7024-32 S. Paxton Ave) Decommit
- **SA1 Inc** (6650-58 S. Drexel) \$8,760 / RSP: 1 2-bedroom
- **7014 S Merrill LLC** (7014-16 S. Merrill) \$10,800 / RSP: 1 3-bedroom
- **Central Arms LLC dba Plaza Arms** (501 N. Central Ave) \$180,300 / RSP: 59-SRO
- **Ashland Devon Equities LLC** (6748-50 N. Ashland)
  - \$225,840 / RSP: 1 studio, 24 1-bedrooms
  - \$9,600 / CHP: 1 1-bedroom
- **Pauline Daniels** (1520-22 E. 67<sup>th</sup> Pl) \$7,320 / HDP: Beacon: 1 3-bedroom
- **Johnny Banks, Sr.** (7941 S. Phillips) \$9,120 / RSP: 1 3-bedroom
- **Z & Y Properties LLC-Series 07** (1138-44 W. 83<sup>rd</sup>) \$8,100 / Homesless Dedicated: InnerVoice: 1 1-bedroom
- **Park R LLC / “Park Apartments”** (220 E. Garfield/5730-40 S. Calumet) Decommit
- **Greenwood, LLC** (6619-29 S. Greenwood Ave.) \$11,160 / RSP: 1 2-bedroom
- **Patricia Barlow** (1359 N. Central) \$8,520 / HDP: La Casa Norte: 1 2-bedroom
- **Mihai Anisorac** (836 N. Ridgeway) Decommit
- **Erick Nunez** (836 N. Ridgeway) \$11,460 / Homeless Dedicated: La Casa Norte 1 3-bedroom
- **Signature Bank** (5722 S. LaSalle) Decommit
- **Lawler & Hamlin Properties LLC** (5722 S. LaSalle) \$10,200 / HDP: Featherfist: 1 3-bedroom
- **Pangea** (5556-75 W. Jackson) Decommit
- **Mountain Duck LLC** (1852 S. Central) \$9,360 / RSP: 1 2-bedroom
- **Tommie L Robinson** (3912 W. Gladys) \$9,432 / RSP: 1 4-bedroom
- **Greenside Properties LLC** (10739 S. Wabash) \$12,600 / RSP: 1 3-bedroom
- **Gennie Rodriquez** (3347 W. Monroe) Decommit

- **Shakir A Siddiqi (3008 W Flournoy St)** \$9,900 / HDP: How: 1 3-bedroom
- **7955 Emerald, LLC** (7955-59 S. Emerald / 714-20 W 80<sup>th</sup>) Decommit
- **Gamehorn Chicago Master LLC** (7955-59 S. Emerald / 714 W. 80<sup>th</sup>) \$21,780 / VETS: Thresholds: 3 2-bedroom
- **S&S Marshfield LLC** (7722-28 N. Marshfield) Decommit
- **7722-28 N. Marshfield LLC** (7722-28 N. Marshfield Ave)
  - \$6,120 / RSP: 1 studio
  - \$24,480 / Homeless Dedicated: North Side: 4 studios
- **John Barnes** (7918 S. Essex) Decommit
- **Sherhara Downing** (7918 S. Essex) \$9,900 / HDP:HHCS: 1 3-bedroom
- **Ronald Winesberry & Lee Holiday** (7046 S. Normal)
- **Daniel Pinzke** (7951-55 S. Muskegon) \$37,560 / CDPH/AFC: 6 1-bedroom
- **Ashland Devon Chicago Equities, LP** (6748-50 N. Ashland)
  - \$224,400 / RSP: 25 1-bedroom
  - \$9,600 / CHP: 1 1-bedroom
- **TLP 315 Kilpatrick, LLC** (315-25 S. Kilpatrick) \$21,300 / CDPH/AFC: 2 1-bedroom
- **PMO Chicago 181, LLC** (6701-15 S. Merrill / 2139-41 E 67<sup>th</sup>) \$54,075 / CDPH/AFC 6 1-bedroom
- **Foswyn Arms, LLC** (5240 N. Winthrop) Decommit

### **Preliminary Approvals**

**Motion:** The Changes were circulated but not accepted for a lack of a quorum.

### **MAUI**

Jason Sethen introduced additional 4 MAUI ventures as follows:

- 1) A Cicero Avenue Venture
- 2) Harvest Homes
- 3) Hope Manor - Englewood
- 4) Montclare - Calumet

The motion to provide preliminary approval to all above was deferred for lack of a quorum.

### **Special Minutes of the Executive Board**

The Board was presented the minutes of Executive Board sessions for ratification. No ratification occurred due to lack of a quorum.

**Other**

John Kamis updated the Board on Illinois Special Session new budget passed in Springfield and the current environment in relation to Trust Fund Housing initiatives. Mr. Kamis suggested expending his outreach to include more key contracts.

**IV. Old Business.** None

**V. New Business.** None

The non-quorum meeting adjourned at 9:30 am.

Minutes taken and submitted by:

Arthur P. Donner, CPA

Approved: Annissa Lambirth-Garrett

July 11, 2017