

- Present:** Tom McNulty, Rev. Wayne Gordon, Gabriela Roman, Deborah Bennett (phone), LaToya Dixon and Levoi Brown
- Excused:** Juan Calderon, Elise Doody-Jones, Juan Carlos Linares, Dr. Horace Smith, Kristin Nance Burton and Sol Flores
- Guests:** Julie Dwozkin (CCH), Mary Trullo (CCH), Natalie (Northside Housing)
- Staff / Consultants:** Annissa Lambirth-Garrett, Helena Yeatman, Nora Saldivar, Jason Sethen, Amy Tran Michelle Jacinto, Darrin Forbes, Matthew Ewing and Art Donner CPA

I. Roll Call.

The meeting was called to order by Tom McNulty at 8:35 am in the conference room of Neal, Gerber and Eisenberg, LLC (2 N. La Salle St.)

II. Review of Minutes.

Minutes were reviewed and accepted.

III. Committees

A. Finance Committee.

Financial Report. Levoi Brown presented the Trust Fund's financial report as of April 30, 2017. The report shows assets totaling \$62,728,000, \$4,095,000 of liabilities, and net assets totaling \$58,633,000. Included in net assets are unrestricted and temporarily restricted net assets of \$48,091,000. Revenues for the four months ended April 30, 2017 were \$25,127,000 with expenses of \$5,993,000 for an excess of expenses over revenue of \$19,134,000. For the four months ended April 30, 2017, operations reflect income of \$19,134,000 greater than budget.

As for noteworthy items, the Trust Fund has received two CPAN donation totaling \$279,000 for properties located at 4553 N. Magnolia and 1908 W. Irving Park Road.

Investments. Harris Investments placed \$58,378,000 of the \$62,565,000 investments on hand, or 93%.

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

- B. Allocations Committee.** Handouts from the June 8, 2017 Allocations Committee meetings were included in the Board packet.

Rental Subsidy Program

Changes. The following changes were recommended by Allocations Committee:

- **Yahshua S. Muhammad Jr.** (4408-10 S. Wentworth) CDPH/AFC Hsg: \$10,260/ 1 3-bedroom
- **Equity Build, LLC** (7750-56 S. Muskegon/2818-36 E. 78th) Decommit

- **Verity Investments, LLC-Series 13** (8737 S. Commercial): CDPH/AFC Hsg: \$7,575, 1 1-bedroom
- **Marquette National Bank Trust #14777** (506-14 E. 70th) RSP: \$8,055 / RSP, 1 1-bedroom
- **Vickie Hurston** (6908 S. Union) HD: Innervoice: \$8,775 / 1 1-bedroom
- **Bluefields Sheridan, LLC** (7600 N. Sheridan)
 - RSP: \$16,080 / 2 1-bedrooms
 - CDPH/AFC Hsg: \$40,500 / 4 1-bedroom, 1 studio
 - VETS: NorthSide \$11,100 / 1 1-bedroom
- **Starboard Properties, LLC** (6815 N. Sheridan)
 - RSP: \$28,320 / 2 studios, 11-bedrooms, 1 4-bedroom
 - Homeward Bound: Franciscan: \$14,460 / 1 studio, 1 1-bedroom
 - Homeward Bound: Deborah's Place: \$4,260 / 1 studio
 - Homeless Dedicated: Renaissance: \$6,120 / 1 1-bedroom
 - Vets Initiative: North Side Hsg: \$7,440 / 1 studio
- **Marcelino Martinez** (1226 N. Artesian): RSP: \$9,480 Landlord is releasing subsidy / 1 2-bedroom
- **Jeffery Building Inc.** (7102 S. Jeffery) \$5,820 / HDP: Catholic Charities, 1 1-bedroom
- **Michelle Ratcliff** (7934 S. Loomis) \$8,460 / RSP, 1 3-bedroom
- **MPM Property Management** (7951-55 S. Muskegon) Decommit Ownership
- **Daniel Pinzke** (7951-55 S. Muskegon) \$36,660 / CDPH/ AFC Hsg, 6 1-bedrooms
- **Jesse Hinton** (11442-44 S. Champlain)
 - \$9,000/ Vets: Northside Hsg, 1 1-bedroom
 - \$8,460/CDPH/AFC Hsg: 1 1-bedroom
- **TLP 315 Kilpatrick, LLC** (315-25 S. Kilpatrick): \$23,850/ CDPH/AFC Hsg, 3 1-bedrooms
- **PMO Chicago 56, LLC** (6952-58 S. Paxton) \$24,525 / CDPH/AFC Hsg, 3 1-bedrooms
- **Olivia Teja** (6170 N. Winchester) Decommit
- **MAM 7301 Sheridan LLC** (7301 N. Sheridan) Decommit
- **Juan Carlos Tenorio** (5201 S. Richmond) Decommit
- **Nautilus Investment LLC Marsfield** (8101 S. Marshfield & 1615-17 W. 81st): Selling building. HDP:Catholic Charities \$41,160: 1 2-bedroom and 3 3-bedrooms
- **Chicago Metro Housing Dev Corp.** (1700-08 W. Juneway Terrace) Decommit

- **1700 Juneway LLC** (1700-08 W. Juneway Terrace)
 - RSP: \$4,760 1 1-bedroom
 - HD: Inspiration: \$11,460 1 3-bedroom
 - Homeless: \$10,320, LaCasa Norte, 1 3-bedroom
 - Homeless: HOW \$10,920, 1 4-bedroom
- **Inner City Holdings, LLC-Series Jackson** (5556-75 W. Jackson): Decommit
- **Equity Build, LLC/WPD Management** (7844 S. Ellis) Decommit
- **LaSalle Bank National Assn Trust #127226** (7404-14 S. Vernon) \$16,920 / RSP, 2 2-bedroom
- **Equity Build** (7834-44 S. Ellis Ave.) Decommit
- **DMI AA II, LLC** (7031-37 S. Merrill Ave.) \$12,960 / RSP, 1 2-bedroom
- **Equity Build** (7834-44 S. Ellis Ave.) Decommit
- **Greenside Properties LLC Pebble Beach Series** (7117 S. Carpenter St.) \$12,975 / RSP, 1 3-bedroom
- **1634 West 89th LLC** (1632-36 W. 89th/8852 S. Marshfield) Homeward Bound: The Center: \$6,600 / 1 1-bedroom

Preliminary Approvals

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

Motion: To fund properties for the finals presented. Motion was unanimously adopted as final.

MAUI

Final approval was provided for the Maui El Zocalo apartments for \$1,455,552 (Brown-Roman). Jason Sethen presented a 7 MAUI proposed ventures totaling 22,445,000 in commitments as follows:

follows:

- 1) Montclare Senior – 6320 S. Green
- 2) Corinthian Manor – 4531 W. Washington
- 3) 87th and Commercial – 8609 S. Commercial
- 4) How Village – (4 locations in Washington Park)
- 5) West Pullman Elementary – 11941 S. Parnell Ave
- 6) Roosevelt Road – 2920 W. Roosevelt
- 7) Albany Park – (7 locations)

The motion to provide preliminary approval to all above was approved (Roman and Dixon).

Equity Build Status

The Board was presented a report on the 50 unit Equity Build relocation status. The report showed 28 in process or moved out with 19 agreements issued or newly identified units. There were still 3 “no responses”.

Other

The Board discussed zero income and utility proposal for tenants involved in various outreach initiatives. The outreach committee will further review the proposal.

C. Outreach Committee

The Board also approved LaToya Dixon the outreach committee chair.

IV. Old Business. None

V. New Business. None

The meeting adjourned at 9:45 am.

Minutes taken and submitted by: Art Donner
Reviewed and Approved by: Annissa Lambirth-Garrett
June 12, 2017