

Present: Tom McNulty, LaToya Dixon (phone), Rev. Wayne Gordon, Sol Flores, Levoi Brown, Gabriela Roman (phone), Jennifer Welch, Anthony Simpkins, Dr. Horace Smith and Malcolm Bush

Excused: Juan Calderon, Kristin Nance Burton, Deborah Bennett and Elise Doody-Jones,

Guests: None

Staff / Consultants: Annissa Lambirth-Garrett, Helena Yeatman, Nora Saldivar, Jason Sethen, Amy Tran Michelle Jacinto, Art Donner CPA, Darrin Forbes, Matthew Ewing and Jack Donovan

I. Roll Call.

The meeting was called to order by Tom McNulty at 8:45 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 January 31, 2017. The report shows assets totaling \$41,874,000, \$4,265,000 of liabilities, and net assets totaling \$37,609,000. Included in net assets are unrestricted and temporarily restricted net assets of \$27,067,000. Revenues for the month ended January 31, 2017 were \$80,000 with expenses of \$1,969,000 for an excess of expenses over revenue of \$1,889,000. For the month ended January 31, 2017, operations reflect loss of \$1,653,000 greater than budget.

Investments. Harris Investments placed \$39,299,000 of the \$41,486,000 investments on hand, or 95%.

As for noteworthy items, the Trust Fund has requested State monies received by the City of Chicago totaling \$14,700,000 and Affordable Housing funds of \$16,475,000.

B. Allocations Committee. Handouts from the February 9, 2017 Allocations Committee meeting were included in the Board packet.

Rental Subsidy Program

Changes. The following changes were recommended by Allocations Committee:

- **Inner City Holdings, LLC-Series Jackson** (5556-75 W Jackson) Decommit 1-3 Bedrom; RSP \$6060.00
- **Equity Trust Company** (5322-24 W Washington Blvd./109-113 N Lorel), Hold Funding, RSP, \$6,060, 1-3 Bdrm; \$46,680/ RSP, 3-2Bdrm, 2-3Bdrm, 1-4Bdrm.
- **Catita Tiriteu** (7600 N Sheridan) Decommit

- **Bluefields Sheridan, LLC** (7600 N Sheridan)\$16,080, RSP, 2-1Bdrm; \$41,460, CDPH/AFC Hsg, 4-1Bdrm, 1-studio; \$11,100, Vets: Northside, 1-1Bdrm
- **Lunt Ave LP** (1429-31 W Lunt) \$53,400, CHIP, 5studios; \$18,480, CDPH/AFC Hsg., 2 Studios; \$26580, Homeless Dedicated: Inner Voice, 3 Studios.
- **Eva Nevarez: Equity Trust Co Custodian** (5634 S Green St.) \$12,960, HDP: La Casa Norte (formerly Trilogy), 1-4Bdrm.
- **Leland Apartments, LLC** (4654-56 N Malden/1311-15 W Leland) Decommit
- **GC Realty and Development** (9028 S Houston) \$7,140, RSP, 1-3Bdrm
- **Median LLC** (1006 N Lawndale) \$8556, RSP, 1-3Bdrm
- **BTK Properties LLC** (11748 S Union) \$9,660, CDPH/AFC Hsg, 1 2-bedroom
- **Bryan Taylor** (11912 S Michigan) \$7,860, CDPH/AFC Hsg, 1 1-bedroom
- **Bryan Taylor** (28 E 119th Pl) \$10,200, CDPH/AFC Hsg.,1 3-bedroom
- **Verity Investments** (2847 W Congress) \$8,400, RSP, 1 1-bedroom
- **Verity Investments** (319 S California) \$36,024, RSP, 1 3-bedroom
- **Verity Investments** (4637-39 S Prairie) \$36,024, RSP, 1 2-bedroom, 1 4-bedroom and 1 5-bedroom
- **Verity Investments** (5717-19 S Prairie) \$35,532, RSP, 2 3-bedrooms and 1 4-bedroom
- **Verity Investments** (5735 S Elizabeth) \$9,600, RSP, 1 4-bedroom
- **Verity Investments** (6020 S Wood) \$15,360, RSP, 1 4-bedroom
- **Verity Investments** (6239 S Ashland) \$12,120, RSP, 1 2-bedroom
- **Verity Investments** (634 N Avers) \$7,500, RSP, 1 2-bedroom
- **Verity Investments** (734 E 92nd Pl) \$8,700, RSP, 1 2-bedroom
- **4315 W 15th, LLC** (4315-25 W 15th St) Decommit
- **T & A Real Estate LLC** (4315 W 15th St/1501 S Kolin)\$10,500, HDP:HHCS, 1-3Bdrm
- **TWG Dorchester LLC** (6800-20 S Dorchester) Decommit
- **6800 S Dorchester LLC** (6800-20 S Dorchester Ave)\$64,980, RSP, 3-2Bdrm, 5-3Bdrm, 1-4 Bdrm; \$66,360, Homeless Dedicated: Inner Voice, 2-2Bdrm, 3-3Bdrm, 2-4Bdrm; \$4,380, HD: Deborah's Place, 1-1Bdrm
- **Ivanhoe Hall, Sr** (5442 W Congress) \$10,800, Hold Funding 1 3-bedroom

- **Cagan Management** (7653-55 S Hermitage/1716-20 W 77th St) Decommit
- **WPD Management** (7653-55 S Hermitage) \$10,080, HDP:HHCS, 1-3Bdrm
- **Pine Cor LLC** (5509 W Corcoran/330 N Pine) Decommit
- **Pangea Real Estate** (Chicago, IL) \$73,200, Hold Funding
- **Rockwell Partners, LLC** (6914-16 S Clyde) Decommit
- **Foresite Realty Management LLC** (6914-16 S Clyde) \$28,320, Street-to-Home: Catholic Charities, 6-1Bdrm
- **Rosalinda and Sergio Razo** (2848 W 25th Place) \$ 9,600, Hold Funding

Preliminary Approvals (2)

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

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

MAUI
None

C. Outreach Committee

DFSS Airbnb Initiative

There was a motion to fund 100 units of permanent supportive housing units with contracts to be assigned to delegate agencies to provide social service.

The motion was unanimously approved.

IV. Old Business. N/A

V. New Business. N/A

The meeting adjourned at 10:00 am.

Minutes taken and submitted by:
Art Donner
Annisia Lambirth-Garrett
March 14, 2017