

Present: Tom McNulty, Rev. Wayne Gordon, Gabriela Roman (Phone), Deborah Bennett, Juan Carlos Linares, Dr. Horace Smith, Levoi Brown (phone), LaToya Dixon

Excused: Sol Flores, Kristin Nance Burton, Juan Calderon and Anthony Simpkins

Guests: None

Staff / Consultants: Annissa Lambirth-Garrett, Nora Saldivar, Jason Sethen, Helena Yeatman, Amy Tran, Michelle Jacinto, Jenee Garrett, Arthur Donner and Ann Hartman

I. Roll Call.

The meeting commenced by Tom McNulty at 8:35 a.m. in the conference room of Neal Gerber and Eisenberg, LLC (135 S. La Salle St.)

II. Review of Minutes.

The minutes of the January 16, 2018 Executive Committee meeting were deferred due to lack of a quorum.

III. Committees

A. Finance Committee.

Financial Report. Art Donner presented The Trust Fund's financial report as of February 28, 2018. The report shows assets totaling \$55,659,000, \$18,828,000 of liabilities, and net assets totaling \$36,830,000. Included in net assets are rental program net assets exclusive of corpus net assets of \$26,289,000. Revenues for the two months ended February 28, 2018 were \$171,000 with expenses of \$2,293,000 for an excess of revenue over expenses of \$(2,122,000). For the two months ended February 28, 2018, operations reflect loss of \$(53,000) greater than budget.

Investments. At 2/28/18 Harris Investments placed \$47,512,000 of the \$49,205,000 investments on hand, or 97%. Investment income for 2018 amounted to \$75,000 versus \$64,000 budgeted.

Globetrotters. The 2018 Globetrotters contract was approved.

B. Allocations Committee. Handouts from the Allocations Committee include the following:

Rental Subsidy Program

Changes. The following changes were recommended by Allocations Committee:

- **Austin Sims** (5551-53 W. Congress Pkwy) Decommit
- **KMA Holdings LLC** (7417 N. Clark) Decommit
- **Jacqueline Ferguson** (1039 N. Hamlin) \$7,560 / 1 2-bedroom
- **Yahshua Muhammad Jr** (4408-10 S. Wentworth) \$10,260 / 1 3-bedroom

- **Madison Owner 129 LLC, Fulton 1144 Owner LLC, R-CP Cliff-Sheridan LLC, Central Park Cliff-Sheridan LLC** (4541 N. Sheridan)
 - RSP: \$122,496 / 31 studios
 - AFC Housing: \$7,080 / 1
- **Lorali LLC** (1039 W. Lawrence)
 - Homeless: Thresholds: \$53,700 / 16 SRO
 - Rental or Homeless: Inspiration Corporation: \$4,920 / 1 SRO
- **Greenside Properties LLC Pebble Beach Series** (7117 S Carpenter St) Decommit
- **7851 S Avalon LLC** (7845-59 S Avalon) Decommit
- **Lawler & Hamlin Properties LLC** (5722 S. LaSalle) Decommit
- **7900 S. Essex, LLC** (7900-10 S. Essex/2449-59 E. 79th)
 - RSP: \$8,460 / 1 1-bedroom
 - TBD: \$8,760 / 1 2-bedroom
 - CHIP: CHH: \$10,200 / 1 1-bedroom
 - Homeward Bound (STHI): Deborah's Place: \$8,760 / 1 1-bedroom
- **PMO Chicago 181, LLC** (6701-15 S. Merrill/2139-41 E. 67th) Decommit
- **PMO Chicago 181, LLC** (6715-27 S. Paxton)
 - RSP: \$40,104 / 2 2-bedroom, 2 3-bedroom
 - FIT: HOW: \$28,800 / 2 3-bedroom
 - AFC Housing: \$8,460 / 1 1-bedroom
- **Joaquin and Leticia Fregoso** (3415 W. Lyndale) \$20,520 / 2 2-bedrooms
- **Community Housing Partners XI, LP**(900 W Windsor): RSP: \$44,292 / 6 2-bedroom
- **Borinquen Bella Development Corporation** (1414-18 N. Wastanaw)
 - RSP: \$11,076 / 1 1-bedroom, 1 2-bedroom, 1 3-bedroom
 - PRE: \$11,436 / 1 1-bedroom, 1 2-bedroom, 1 3-bedroom
- **Humboldt Park Residence L.U.C.H.A.** (3339 W. Division) Decommit
- **Borinquen Bella Development Corporation** (1456 N. Rockwell/2609 W. Lemoyne)
 - RSP: \$20,808 / 3 2-bedroom, 1 3-bedroom
 - PRE: \$14,004 / 2 2-bedroom, 1 3-bedroom
- **Borinquen Bella Development Corporation** (1318-20 N. Rockwell / 2603-07 W. Evergreen) 1-3 bedroom and 2 2-bedrooms
 - RSP: \$20,904 / 2 2-bedroom, 1 3-bedroom
 - PRE: \$21,564 / 2 2-bedroom, 1 3-bedroom
- **Dougherty Properties, LLC** (6940-42 S Paxton) Decommit
- **Scott Wolfe** (6940-42 S. Paxton) \$ 12,000 / 1 3-bedroom

- **Mopal, LLC** (2429 N. Tripp) Decommit
- **5640 Wabash LLC** (5640 S. Wabash): FIT: Catholic Charities: \$18,600 / 1 3-bedroom
- **Black Sand Capital Series I MB, LLC** (4157-59 W. Adams)
 - **FIT: Catholic Charities \$17,040 / 1 3-bedroom**
 - **FIT: New Moms: \$36,240 / 2 3-bedroom**
- **Edward Josephs** (6357 S Paulina Ave) Decommit
- **Edward Josephs** (6735 S Claremont) Decommit
- **7033 South East End, LLC** (7031-33 South East End)
 - **VETS: North Side Housing \$31,500 / 3 1-bedroom**
 - **Homeless Dedicated: North Side Housing: \$7,800 / 1 1-bedroom**
- **Essential Technology Solutions Inc.** (18 W. 111th Place) 1 4-bedroom
- **DSK LLC** (5091 W. Monroe)
 - **FIT: Inspiration Corporation: \$36,960 / 1 4-bedroom**
 - **FIT: New Moms: \$ _____ / 1 4-bedroom**
- **City Investors LLC** (4846-56 W. North Ave): Homeless: Inspiration Corporation: \$39096 / 3 2-bedrooms, 1 1-bedroom & 1 studio
- **KMA Holdings III, LLC** (4031-37 W. Gladys) \$36,060 / 4 3-bedrooms & 2 2-bedrooms

B1. FIT /Final:

- **Poplar Place Plaza LLC** (7648-58 S Philips) Metropolitan Family Services: \$12,000 / 1 2-bedroom
- **Chicago Title Land Trust Company** (3400 W Lexington) FIT: Catholic Charities: \$18,600 / 1 4-bedroom
- **HIP KAT LLC** (5322 W Race): FIT: New Moms : \$19,800 / 1 3-bedroom
- **Miguel Funes** (1640 N. St. Louis): FIT: Inspiration Corp.,: \$13,920 / 1 3-bedroom
- **Verity Investments LLC-Series 14** (12141 S Emerald): FIT: The Inner Voice, Inc: \$17,100 / 1 3-bedroom
- **LaDon and Susie Reynolds** (8446 S Dante) FIT: The Inner Voice, Inc., \$21,000 / 1 4-bedroom
- **VerityInvestments LLC – Series 14** (319 S California) FIT: The Inner Voice, Inc., \$14,664 / 1 3-bedroom

B2. FIT Preliminary Approval:

- **Triple M. Mazel LLC** (120 E 119th Place): FIT: Inspiration Corp., \$21,000 / 1 4-bedroom
- **Herbert Garcia** (2716-22 N. Linder): FIT: Inspiration Corp., \$13,308 / 1 2-bedroom
- **Sean O Cueva** (3748 W McLean Ave): FIT: Inspiration Corp., \$21,324 / 1 3-bedroom
- **Verity Investments LLC-Series 9** (4156 W 21st Street): FIT: Inner Voice: \$14,900 / 1 3-bedroom
- **Verity Investments LLC-Series 9** (951 N. Hamlin): FIT: Inner Voice: \$15,600 / 1 3-bedroom
- **Verity Investments LLC-Series 4** (237 N Sacramento): FIT: Inner Voice: \$24,300 / 1 7-bedroom
- **Diantha Watkins:** (5834 S Morgan): FIT: Inner Voice: \$21,600 / 1 4-bedroom
- **Keelia Alzheimer and Fred Gilmore** (7640 S Ingleside): FIT: Inner Voice: \$18,840 / 1 4-bedroom
- **ELK LLC** (5251-57 W. Ferdinand): FIT:Catholic Charities: \$14,760 / 1 2-bedroom

- **Ivy, Charles, Maxine and Inex** (4710 W Washington): FIT: Catholic Charities: \$12,468 / 1 3-bedroom
- **CIL3855866 LLC** (302-12 N Kedzie and 3200-06 W Fulton): FIT: HOW: \$12,600 / 1 3-bedroom
- **LPL 31 Lorel LLC** (31-35 N Lorel): FIT: Metropolitan Family Services: \$13,200 / 1 3-bedroom
- **SDLL Corp** (4248 W. LeMoyne Ave): FIT: New Moms: \$15,600 / 1 3-bedroom
- **3514 W Pierce Ave LLC** (1542 N Long Ave): FIT: New Moms: \$13,260 / 1 3-bedroom
- **Jam Property Grove** (6010 S Wabash): FIT: Metropolitan Family Services: \$15,312 / 1 3-bedroom

Motions: The April changes were approved.

B1 – FIT/Final Approval 2018 was approved

B2 – FIT/Preliminary Approval April 2018 was approved

LUCHA – Humboldt Park Residence Long Term Contract deferred pending more info needed

Maui The MAUI update was presented by Jason Sethen.

The 6226 University alley modification was approved. The 2018 Maui application cutoff was presented to the Board.

Executive Board Approval – Ratification

Changes (March 13, 2018) – were ratified

CHIP – March 2018 CHIP Initiative “Changes” – were ratified

FIT – March 2018 FIT Initiative “Changes” – were ratified

7845-59 S. Avalon Rider/Authorization to pay – were ratified

iSpring Project Plan (training videos for landlords) – were ratified

IV. Old Business

None

V. New Business

None

The meeting adjourned at 9:45 a.m.

Minutes taken and submitted by:

Art Donner, CPA

Approved: Annissa Lambirth-Garrett

April 10, 2018