

Present: Tom McNulty, Sol Flores (phone), Kristin Nance Burton (phone), Deborah Bennett, Dr. Horace Smith, Levoi Brown, LaToya Dixon and Juan Calderon (phone)

Excused: Anthony Simpkins, Rev. Wayne Gordon, Gabriela Roman and Juan Carlos Linares

Guests: Richard Rowe (CSH), Brett Penner (CSH)

Staff / Consultants: Annissa Lambirth-Garrett, Nora Saldivar, Jason Sethen, Helena Yeatman, Amy Tran, Michelle Jacinto, 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 April 10, 2018 Board Committee meeting minutes were approved by the Executive Committee.

III. Committees

A. Finance Committee.

Financial Report. Levoi Brown presented The Trust Fund's financial report as of March 31, 2018. The report shows assets totaling \$54,485,000, \$26,614,000 of liabilities, and net assets totaling \$27,871,000. Included in net assets are rental program net assets exclusive of corpus net assets of \$17,330,000. Revenues for the three months ended March 31, 2018 were \$332,000 with expenses of \$11,383,000 for an excess of revenue over expenses of \$(11,052,000). For the three months ended March 31, 2018, operations reflect loss of \$(7,949,000) greater than budget.

Investments. At 3/31/18 Harris Investments placed \$46,039,000 of the \$50,312,000 investments on hand, or 92%. Investment income for 2018 amounted to \$137,000 versus \$96,000 budgeted.

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

Rental Subsidy Program

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

- **New Friendly Towers, LLC** (920 W. Wilson)
 - RSP: / \$159,180 48 SRO
 - HD: Cornerstone Community Outreach / \$17,580 5 SRO
- **Jim Stoller** (1039 W. Lawrence)
 - Homeless: Thresholds: \$58,620 / 16 SRO
 - RSP \$4,920 / 1 SRO
- **TLP 315 Kilpatrick, LLC** (315-25 S. Kilpatrick): CDPH/AFC Housing / \$16,200 3 1-bedrooms

- **Henry Rodas** (2224 N. Knox Ave) Decommit
- **Escanaba Gardens, LLC** (2900-06 E. 79th St. / 7847-55 S. Escanaba) Decommit
- **La Paz Limited Partnership** (3600-06 W. Shakespeare, 2144-46 N. Central Pk, 3535-37 W. Dickens, 2049-53 N. Drake)
 - RSP: \$5,508 / 6 2-bedrooms
 - PRE: \$70,572 / 2 2-bedroom, 3 3-bedroom
- **Nuestro Pueblo Apts, LP** (901-03 N. Sacramento/2948-50 W. Walton, 3026-28 W. Belden, 3029-31 W. Belden, 1655-57 N. Washtenaw/2651-55 W. Wabansia): RSP: \$93,804 / 2 4-bedrooms, 6 3-bedrooms, 9 2-bedrooms, 4 1-bedrooms
- **9101 S. Ashland LLC** (1553 W. 92nd St./9101-09 S. Ashland)
 - Homeward Bound: Chicago House: \$6,300 / 1 1-bedroom
 - Homeless Dedicated: Inner Voice: \$16,620 / 2 1-bedroom, 1 1-bedroom
 - CHIP: \$23,700 / 1 studio, 2 1-bedroom
- **7900 S. Essex, LLC** (7900-10 S. Essex/2449-59 E. 79th):
 - RSP: \$8,460
 - FIT: \$12,600 / 1 2-bedroom
 - CHIP:CHH: \$18,600 / 2 1-bedroom
 - Homeward Bound (STHI): Deborah’s Place: \$8,760 / 1 1-bedroom
- **Howard Apartments, LP** (1567-69 N. Hoyne): RSP: \$50,136 / 1 1-bedroom and 15 studios
- **Boulevard Apartments LP** (1930-38 N. Humboldt, 2212-14 N. Sacramento, 3001-03 W. Lyndale, 929-35 N. Sacramento)
 - RSP: \$53,280 / 2 1-bedroom, 7 2-bedroom, 1 3-bedroom, 1 4-bedroom
 - PRE: \$58,860 / 1 1-bedroom, 1 3-bedroom, 2 4-bedroom
- **Mirsad & Fazlija Cubic** (1016 W. Balmoral) Decommit
- **Sherhara Downing** (7918 S. Essex) Decommit
- **Jesse Hinton** (11409-11 S. St. Lawrence) Decommit
- **Jesse Hinton** (621 E. 92nd Place): RSP: \$10,560 / 1 2-bedroom

Motions: The April changes were approved by the Executive Committee.

2) Changes – Other

B1 – May 8, 2018 “Changes” – Approved by Executive Committee.

B1 – April 2018 “Changes” – Executive Committee Approved 4/24/18 (to be ratified)

B1 – FIT/PRE Final Approval – April 24, 2018 (Executive Committee Approved – to be ratified)

B2 – Preliminary Approval – April 24, 2018 (Executive Committee Approved – to be ratified)

B2 – “FIT” Families In Transition Initiative – Funding Summary

B2 – CHIP funding discussion – DFSS request to extend the funding commitment beyond the 2 year pilot.

Maui The MAUI update was presented by Jason Sethen.

Avalon – Executive Approval 3/30/18 (to be ratified)

ARC:

- 1) Madison Renaissance – Sale Consent (ARC) – Executive Committee Approved (to be ratified)

MAUI:

- 1) North Hotel – Final Board Approval (MAUI – LTOS)–Executive Committee Approved (to be ratified)
- 2) Cicero – Final Board Approval (MAUI-LTOS) – Executive Committee Approved (to be ratified)
- 3) Montclare Englewood – Final Board Approval (Maui – Capital) – Executive Committee Approved (to be ratified)

Outreach Committee

None

IV. Old Business

Annissa Lambirth-Garrett circulated to the Board a memo requesting assistance from the Board locating new CLIHTF office space.

V. New Business

Annissa Lambirth-Garrett mentioned:

- LAA Agreement under review
- New Board members listed (3) would be present at the June 12th Board Meeting

The meeting adjourned at 9:30 a.m.

Minutes taken and submitted by:

Art Donner, CPA

Approved: Annissa Lambirth-Garrett

May 8, 2018