

**Saint Joseph Community Land Trust
Board of Directors Meeting Minutes
Wednesday, April 1, 2020**

Meeting called to order: 5:30 p.m.

Meeting adjourned: 7:20 p.m.

Board Members Present: Lyn Barnett, Francie Alling, MaryAnne Brand, Al Bisbee, Karen Fink, Jesse Walker and Fr. Marico

Staff Present: Jean Diaz and C. Rosburg

1. Topic: Opening Prayer

Discussion: Fr. Mauricio led us in an opening prayer

Topic: Lyn called the meeting to order and asked for approval of the agenda

Action Taken: Motion to approve the agenda was made.

Moved by: Alling Second by: Walker

Ayes: all

Nyes: none

2. Topic: Roll Call of Board Members and Determination of Board and Membership Quorums

Discussion: Secretary Fink called roll and determined we had quorum present.

3. Topic: Open Floor

Discussion: none

4. Topic: Consent Calendar (action taken on all items unless pulled for discussion by a board member)

- a. Approval of April Minutes
- b. Financial Report (Treasurer)
 - i. Banking & Fund Account Balances
 - ii. Profit & Loss/Balance Sheet Statements
 - iii. Budget and Budget Variance/Budget Adjustments
 - iv. Resolution Adding Executive Director as Signatory on Checking Account
- c. Accept Investment Committee Report
- d. Accept Loan Committee Report
- e. Accept Building Committee Report
- f. Accept Work Plan Update Report (Executive Director)
- g. Accept Community Outreach Report (Executive Director)

Discussion: Barnett requested pulling item 4. b. the financial report and 4. e. the building committee report.

4b. Topic: Financial Report (pulled).

Discussion: Brand discussed the financial report and the budget adjustments done at six months through completion and the need to develop a consistent pattern that allows for the financials to be more up to date while still allowing for the bank reconciliation to occur. Brand will adjust her reports to indicate they are provided by our bookkeeper Cece and not the office staff in the future. Diaz mentioned a possible fix to the report timing situation by moving our board meetings to the second week of the month to give the bookkeeper enough time to end the proceeding months and get the reports done. Brand indicated that getting the access to the statements from the bank account is a problem for our bookkeeper and that if we were to give her online access to download the statements she could do the reconciliations sooner rather than having to wait for the statements to come in. Brand suggested working out some of these details on the financial reports in a separate meeting with Barnett, Diaz and our Bookkeeper. Barnett indicated that we have the discussion about the calendaring of our meetings at our next board meeting. The next meeting is the Annual meeting on June 3rd and

**Saint Joseph Community Land Trust
Board of Directors Meeting Minutes
Wednesday, April 1, 2020**

we can make a recommendation to vote on that works within our bookkeepers parameters. Fink recommended having the planned dates included with the board member packet to make sure they work. Brand mentioned the need to make a budget correction for the revenue stream from Sierra Garden Apartments. We need to adjust the budget down so it doesn't look like we are still expecting more revenue.

Action Taken: A motion to adjust the Sierra Garden developer fee budget from \$166,332.00 to that amount less \$141,500.00, which is \$24,832.00 was made.

Moved by: Brand
Ayes: All
Nyes: None

Second by: Fink

Discussion: Barnett requested a discussion about the SGA tax refund we just received and the need to allocate those funds. Diaz recommended allocating the SGA tax refund to the Acquisition and Predevelopment fund since the Riverside project is going, and if we are successful on the Tahoe Conservancy site or other sites we might have some expenses. Brand mentioned the possibility of obtaining additional funds through SBA funds that were being offered in case that were to affect anyone's thinking on how to allocate this money.

Action Taken: A motion to allocate the \$21,432.38 Sierra Garden Apartments Tax rebate to the acquisition and predevelopment fund.

Moved by: Brand
Ayes: All
Nyes: None

Second by: Fink

4e. Topic: Building Committee Report (pulled).

Discussion: Barnett indicated that the Building Committee Report was not included in the packet, but that he and Diaz have been communicating with the City, Patrick Conway, and working with our architect Brian Shinault to get a conceptual site plan. We are looking at building 4 homes that fit nicely on the parcels including one 3-bedroom and three 2-bedroom townhome style homes. Fink thought the size of the homes was rather large and asked to see these plans to review them as well.

Barnett asked for a motion to approve the consent calendar for everything that we didn't vote on separately, to just accept all other reports.

Action Taken: A motion to accept the consent calendar was made.

Moved by: Walker
Ayes: All
Nyes: None

Second by: Alling

5. Topic: COVID-19 Response—including Motel to Housing (MTH), Emergency Loan Programs & Riverside Lots

Discussion: Barnett suggested as a response to the changes the COVID-19 emergency has brought on that Diaz and he have created a resolution to change three items. One is allowing Motel to Housing loan payment to be temporarily deferred without penalty through July 1, 2020. The MTH recipients' obligations to eventually pay off the loan is not reduced but it is deferred. The second change is reducing the qualification period for the Members Emergency loan program to 3 months as of April 1st to make the number of potential applicants larger. Also moving money from the General Fund into the Members Emergency Loan Fund to bring the balance to \$12,000.00. If this is really popular we can allocate an additional \$6,000.00 transfer to the Members Emergency Loan Fund in with an approval today if authorized by the President and the Treasurer and we determine there are

Saint Joseph Community Land Trust
Board of Directors Meeting Minutes
Wednesday, April 1, 2020

sufficient funds from the general fund for this purpose. Fink suggested shortening the membership period as a way to increase membership. Diaz put forth the alternative of increasing the loan amount from \$600.00 to \$1000.00 for members who have been members more than 3 months for this resolution. Barnett suggested adding the language to the resolution under 2.d. saying the maximum loan amount shall be increased from \$600.00 dollars to \$1000.00 for COVID-19 related emergencies. Walker questioned the Emergency Loan process, and Diaz indicated that although we have not given out an Emergency Loan we have an approved program in the Programs Plan and have an application and a flyer with a checklist for the requirements. The process will be very similar the what is being done for the Motel to Housing program, but different because it is focused on existing members not the general public. Barnett added that the application still has to go to the Loan Committee and we would still have them sign a promissory note. Brand questioned the general repayment terms, and Diaz stated that it was one-year interest free. He also indicated there was one revision was under Item 1 where it says the board temporarily amends the Motel to Housing we should strike "members emergency loan," and it should be "program."

Action Taken: A motion to accept the resolution with the amendments made.

Moved by: Brand

Second by: Bisbee

Ayes: All

Nyes: None

6. Topic: Housing Needs/Opportunities Action Plan Report

Discussion: Diaz spoke of having distributed this report and how we had participated. SJCLT is prominently featured. Diaz notes that we are seen as one of the key organizations to play an important role in the implementation of the action plan. Fink who also participated in this report said it does seem that SJCLT is getting looked to for a lot of the exciting elements, and we are probably going to be asked to take on a pretty big role, if we can.

7. Topic: Fundraising Not Covered in Work Plan

Discussion: Diaz reported that the CCHD indicated that they are still on track to award their grants for this year. We do have grant applications that are outstanding like the Tahoe Womens Community Foundation. Brand discussed some of the additional funding sources that she has found through SBA online for non profits. One is the Pay Check Protections program and the other a \$10,000.00 disaster loan advance that can be used for payroll, project expenses, anything that helps us move our program along. Alling suggested that Diaz look into the emergency grant funding from Parasol, stating that they had just given out \$102,000.00 to different agencies and programs right here in Tahoe.

8. Topic: Projects not Covered in Work Plan (President and Executive Director)

a. Tahoe Conservancy Site

Discussion Barnett discussed the Tahoe Conservancy site coverage located at the Y saying that Dave Michael our partners had turned in a good package. The state is making these lands available for affordable housing but is going to continue to own the land. Diaz wrote a letter to the governor asking them to reconsider for the Community Land Trust, so that we might be able to pick up the land. The Request for Proposals was sent out yesterday and the deadline is May 20th. We would like to see a mixed income development some low and very low and some moderate income property.

Walker departed the meeting at 7:00 p.m.

9. Topic: Internal Control Policy

Discussion: Diaz stated that is is important that we beef up the controls that last thing you want is to do an internal audit and to have a finding that says you don't have sufficient controls. The Internal Control Policy streamlines some of the check writing policies, for example instead of requiring two checks from board members for everything, for items that are an approved budget item and there are funds in that budget item remaining to cover checks up to \$5,000.00 dollars the Executive Director can sign for that. Above that it would be the Treasurer to sign. There are two blank parts: One is the fiscal year where we want to start our audit. The next fiscal year would make sense and would be the 2020/2021 fiscal year. The audit wouldn't commence until the following year. The other blank is the pay days. Brand indicated that the pay days were biweekly with the pay period ending on Sunday every two weeks. Barnett agreed with having the audit year be 2020/2021 with an audit some time in 2021/2022. And as far as the frequency for paychecks that number needs to be rewritten so that it is biweekly. Biweekly with

**Saint Joseph Community Land Trust
Board of Directors Meeting Minutes
Wednesday, April 1, 2020**

timesheets due the Sunday the last day of the two week period. Brand asked if this was where adding access for Cece to get the bank statements would be discussed. Barnett indicated that he didn't have a problem with Cece having online access to the statements. Fink read the resolution into the record with the clarifications as discussed to amend.

Action Taken: A motion to approve the resolution Adopting Amended Financial and Internal Control Policy

Moved by: Brand

Second by: Bisbee

Ayes: All

Nyes: None

10. Topic: Board member updates and comments

Discussion: Diaz discussed how he has been talking with Proud Ground, a CLT in Portland about their buyer-initiated program, much like the EASE program but for individuals. This Program could be implemented here to help us preserve the existing housing and bring that housing into the land trust. This program could be named, the TAHOE program for (Tahoe Affordable Housing Ownership Enabbling) program.

11. Topic: Adjournment and Closing Prayer

Action Taken: Barnett adjourned the meeting and led a closing prayer.