St. Joseph Community Land Trust, Inc.

Minutes of the Board of Directors Meeting
and Town Hall Meeting for the Sierra Garden Apartment Members
February 27, 2007
St. Theresa Catholic Church, 1041 Lyons Avenue, South Lake Tahoe, CA 96150

I. Opening Prayer was led by Monsignor Wallace.

II. Call to Order and Determination of Quorum

III. Member Comments
   The President of the Board invites member and guest comments on any
   item not included in the agenda. Please keep all comments to three
   minutes or less.

IV. Final Review and Approval of Agenda

V. Approval of the Minutes from the December 6, 2006, Board Meeting.
   Board Members had not yet reviewed minutes and approval will be
   postponed until our next Board Meeting.

VI. President's Report (Barnett)

   At the last Washoe County Home Consortium meeting it appears that
   there's going to be additional money, as one applicant reduced the
   amount they were requesting. Saint Joseph Community Land Trust may
   end up with more money than was originally expected.

VII. Secretary's Report (Alling)

VIII. Treasure's Report (Wallace)

   Monsignor Wallace passed out the financial statements for the board to
   review. Lyn commented on the Assets. Under assets we received
   $50,000 of which $26,400 has been put into a 3 month Certified Deposit
   at El Dorado Savings Bank to match the funds that are available from
   the CHDO the year. These funds will have to be repaid to the WCHC
   should we not come up with an eligible project in Incline Village. From
   the rest of the money approximately $14,000 will be used to pay on the
   building permits for the Tallac House. Lyn thinks that the fees will be
   reduced slightly as he believes there is a miscalculation.
IX. General Items

a. Paul Camacho reported that with this project we began with nothing and now have a report that can be used as an outline for what fees and what steps are involved. This can now be used as a guide to work from on future projects.

b. Board members worked on scheduling a date for a spring retreat at the Presbyterian Conference Center on March 29 or 30 (from 9 - 3 with lunch). Lyn would like to invite a group of ladies from the Habitat for Humanity to join us. Cindy will work on getting an Agenda and invites sent out for the retreat.

c. The next board meeting is scheduled for Thursday, March 22nd at 6:00

X. Board Meeting adjourned 5:35 p.m.

XI. Town Hall Meeting for Sierra Garden Apartment Members 6:05 p.m.

a. Lyn introduced Saint Joseph Community LLC along with Bucky Fong as one of the original developers of the Sierra Garden Apartments. He then went on to explain what a community land trust is... Including information on our purchase of the Sierra Garden Apartments, the project in Al Tahoe, and our future plans to secure a project in Incline Village.

The residents of Sierra Garden Apartments were told of their automatic membership, and that fees are waived for them as a lessee of the project.

The tenants were told how they would now have a voice in the plans for the apartments as St. Joseph Community Land Trust is a democratic organization and they have a vote.

Main reason for the purchase and this change was to keep the project affordable, what is a good organization that will be dedicated to the future of affordable housing.

b. Bucky Fong told of the improvement that are going to be made including:

Double pane windows

Horizontal Sidings to give it a different look

New Carpeting for every unit
New energy efficient heaters

And he is looking into new counter tops (dependent on pricing)

Lyn told of how we were looking at working with the utility company to get a water conservation credit. In this process we would collect as much run off water as we can and remove some of the lawn areas. The landscape would be redesigned with some shrubbery and picnic areas.

Residents questioned if they could do some of the work needed on the apartments themselves. That could be a possibility because there will be more liberty now that they are members of the land trust and. Residents were asked to put repairs into a priority list.

Repairs will address health and safety issues first. We’ll go down the list until the funding is used.

With future funding we’re looking at the possibility of a Community room on top of the laundry room.

Residents complained of cracking of the cement – received bids and looking at resurfacing the entire lot. They were directed to write everything down and give the list to Carlos and it will be prioritized. Pam will make up some forms with lines on it that everyone can use to describe their problems.

c. Contest to rename the apartments. Select the five best. Then send out ballots to the residents and have them choose the names to be used.

Mike Boetger brought raffle prizes to give away following the meeting from PAM.

Respectfully submitted: Lyn Barnett, President

Charlotte Rosburg