

DWELLING PLACE OF GRAND RAPIDS

EXECUTIVE COMMITTEE

July 9, 2019

Approved August 13, 2019

MEMBERS PRESENT David Byers, Juan Daniel Castro, Francine Gaston, Rick Stevens, Larry Titley

MEMBERS ABSENT Annamarie Buller, Renee Williams

STAFF & GUESTS PRESENT Zoe Post, Dennis Sturtevant

Gil Segovia, Northern Trust

The meeting was convened at 7:59 AM by Mr. Castro.

INTRODUCTION OF MR. SEGOVIA Mr. Segovia introduced himself to the Committee, mentioning his background in banking and his appreciation of Dwelling Place’s business model. The Committee and CEO shared their expectations of a Board member: passion for the Dwelling Place mission, willingness to engage and ask questions, and contributing one’s unique talents to the Board.

APPROVAL OF MINUTES **Minutes of the Dwelling Place Executive Committee meeting of June 11, 2019 were approved by motion of Larry Titley, supported by Francine Gaston and carried unanimously.**

STATUS FOR ORIENTATION OF NEW BOARD MEMBERS **Recommendation of Chelsea Sheafor, Gil Segovia, and Sadie Erickson to the Board of Directors was approved by motion of Rick Stevens, supported by David Byers and carried unanimously.**

STRATEGIC PLANNING PROGRESS REVIEW/ DISCUSSION Steve Crandall drafted a concise strategic plan based on the planning sessions in May and June. The Committee suggested adding specific metrics and timelines to the document and clarifying that the Board will *consider* the creation of a CLT. Mr. Crandall will review these edits and present the revised strategic plan to the full Board at the August meeting.

NEIGHBORWORKS GRANT REQUESTS STATUS **Supplemental Grant:** The regional \$25,000 grant has been tentatively approved, pending completion of an online application by Friday, July 12th.

Strategic Investment Fund: Application for up to \$50,000 of this national, points-based grant was completed to gain funding for CLT initiatives.

Real Estate Growth Cohort: Awaiting an award letter from NeighborWorks for this portfolio-strengthening grant.

PREPARATION FOR AUGUST 2019 BOARD MEETING **Diversity, Equity, and Inclusion Plan Review** Though the completed plan may not be ready by the August Board meeting, a draft of the DEI Plan will be included on the agenda. Committee members suggested a staff person—perhaps Justin Rhodes, HR Director—should chair the committee. Though the cost of hiring Steve Robbins for continued consulting may be out of reach, the Committee will consider hearing a pitch

about inclusion from him or another qualified consultant. The Committee also suggested including staff specializing in I&D at other agencies in the DEI Committee to help build off this framework.

PROJECT UPDATES

Harrison Park: Completion projected for November/December 2019; an open house will likely occur after the September Westside event.

Pine Avenue: About 40% complete; funding gap covered by developer fee.

Ferguson: All necessary relocation move-outs are scheduled; planning to close in August with Insite (Chemical Bank affiliate); meeting scheduled with GVSU to decide whether they want to expand their lease space.

Plaza Roosevelt: Large funding gap of about \$1.5million; anticipating a significant portion of the gap will be covered by various foundations.

Garfield Lofts: The joint venture with LINC UP is under budget and likely to be completed early.

Mr. Sturtevant intends to combine these projects into one proposal and ask local philanthropies for participation in one or more development projects.

ADJOURNMENT

The Executive Committee was adjourned at 9:08 AM by Juan Daniel Castro.