

DWELLING PLACE OF GRAND RAPIDS

BOARD OF DIRECTORS

August 7, 2019

Approved October 2, 2019

MEMBERS PRESENT Annamarie Buller, David Byers, Thomas Carpenter, Juan Daniel Castro, Sadie Erickson, Francine Gaston, Kyle Irwin, Rich Kogelschatz, Gil Segovia, Rick Stevens, Marvin Thomas, Larry Titley, Tommie Wallace

MEMBERS ABSENT Renee Williams

STAFF AND GUESTS PRESENT Chris Bennett, Kim Cross, Amy Henderson, Rebecca Long, Liz Mui, Zoe Post, Steve Recker, Justin Rhodes, Jenn Schaub, Latrisha Sosebee, Dennis Sturtevant, Grace Thuo, Stephen Wooden

Steve Crandall, Crandall Associates

The meeting was convened at 7:34 AM by Annamarie Buller.

MISSION MOMENT Attendees watched a video featuring residents from Midtown Village Apartments.

ELECTION OF NEW BOARD MEMBERS Mr. Segovia and Ms. Erickson introduced themselves; each has a banking background and serve on the Finance Committee. **Appointment of Sadie Erickson and Gil Segovia to the Board of Directors was approved by motion of David Byers, supported by Francine Gaston, and carried unanimously.**

APPROVAL OF CONSENT AGENDA The consent agenda for the August 7, 2019 meeting contained the following items:

1. Board of Directors minutes (06/05/19)
2. Committee minutes:
 - a. Executive Committee minutes (05/14/19)
 - b. Executive Committee minutes (06/11/19)
 - c. Finance Committee minutes (04/24/19)
 - d. Finance Committee minutes (05/29/19)
 - e. Governance Sub-committee minutes (05/21/19)
 - f. Governance Sub-committee minutes (06/18/19)
 - g. Marketing & Development Committee minutes (04/30/19)
 - h. Marketing & Development Committee minutes (05/28/19)
 - i. RED & Asset Management Committee minutes (05/13/19)
 - j. Resident Engagement Committee minutes (05/14/19)
 - k. Resident Engagement Committee minutes (06/18/19)

Consent agenda for the Board of Directors meeting was approved by motion of Juan Daniel Castro, supported by Francine Gaston, and carried unanimously.

2019-2022 STRATEGIC PLAN Mr. Crandall congratulated the Board on producing a succinct and achievable strategic plan and described the five key initiatives of the plan: Growth, CEO Succession, Board Succession, Community Awareness, and Staff Development. The plan reflects significant progress in conceptual groundwork; the challenge for Dwelling Place going forward is execution. Mr. Crandall stressed the importance of using the plan to guide where staff and Board devote their time.

Mr. Sturtevant also distributed a memo to the Board: a growth plan designed for organizational capacity-building describing the need for six new staff positions at Dwelling Place to be added in the coming months. Mr. Byers added that the Finance Committee will be adding members to assist in the organization's capacity to take on the significant growth outlined in the strategic plan.

Motion to accept the 2019-2022 Strategic Plan was made by Rick Stevens, supported by Kyle Irwin and carried unanimously.

RATIFICATION OF ACTIONS ON BEHALF OF RELATED ENTITIES

As Dwelling Place is the sole shareholder of each of its corporate subsidiary entities, the Board resolved to convene all annual shareholder meetings, appoint Dennis Sturtevant, Annamarie Buller, David Byers, and Francine Gaston as directors of each subsidiary, ratify actions of the Boards of Directors taken on behalf of those entities in the previous year, and waive any annual meeting notice otherwise required. **Motion to accept the resolution was approved by motion of Rick Stevens, supported by David Byers and carried unanimously.**

The Dwelling Place Board of Directors temporarily suspended action and convened the Heartside NPHC Board meeting.

The Heartside NPHC Board, as the sole shareholder of each of its corporate subsidiary entities, resolved to convene all annual shareholder meetings, appoint Dennis Sturtevant, Annamarie Buller, David Byers, and Francine Gaston as directors of each subsidiary, ratify actions of the Boards of Directors taken on behalf of those entities in the previous year, and waive any annual meeting notice otherwise required. **Motion to accept the resolution was approved by motion of Annamarie Buller, supported by Francine Gaston and carried unanimously.**

The Heartside NPHC Board meeting concluded at 8:21AM and the Dwelling Place Board of Directors resumed its meeting.

RESOLUTIONS

Ferguson

Dwelling Place adopted two resolutions: 1) to authorize, as necessary, execution of all loan documents, MSHDA documents, and syndication documents required for the Ferguson project; 2) to authorize the guaranty of the obligations of New Ferguson LLC; and 3) to authorize, as necessary, the making or granting of loans to support the project. **Motion to accept these resolutions was made by Gil Segovia, seconded by Juan Daniel Castro and carried unanimously, Sadie Erickson abstaining due to a conflict of interest.**

The Dwelling Place Board of Directors temporarily suspended action and convened a meeting of New Ferguson LLC.

The New Ferguson LLC Board of Managers adopted three resolutions, authorizing execution of all loan documents, MSHDA documents, and syndication documents. **Motion to accept these resolutions was made by Juan Daniel Castro, seconded by Francine Gaston, and carried unanimously.**

The New Ferguson LLC Board meeting concluded at 8:24AM and the Dwelling Place Board of Directors resumed its meeting.

Plaza Franklin

The Dwelling Place Board adopted a resolution: 1) to authorize, as necessary, execution of Huntington National Bank loan documents and syndication documents for the Plaza Franklin project; 2) to approve Dwelling Place's sponsor loan to Plaza Franklin; and 3) to authorize the guaranty of the obligations of DP Franklin LLC. **Motion to accept this resolution was made by Rick Stevens, seconded by Larry Titley, and carried unanimously.**

The Dwelling Place Board of Directors temporarily suspended action and convened a meeting of DP Franklin LLC.

The DP Franklin LLC Board of Managers adopted resolutions to approve financing for the Plaza Franklin project, including the Huntington National Bank loan and a loan from Dwelling Place, and authorized execution, as necessary, of all syndication documents. **Motion to accept this resolution was made by Francine Gaston, seconded by Annamarie Buller, and carried unanimously.**

The DP Franklin LLC Board meeting concluded at 8:27AM and the Dwelling Place Board of Directors resumed its meeting.

Plaza Grandville

The Dwelling Place Board adopted a resolution: 1) to authorize, as necessary, the Huntington National Bank loan documents and syndication documents for the Plaza Grandville project; 2) to approve Dwelling Place's sponsor loan to Plaza Franklin; and 3) to authorize the guaranty of the obligations of DP Franklin LLC. **Motion to accept this resolution was made by Juan Daniel Castro, seconded by Larry Titley, and carried unanimously.**

The Dwelling Place Board of Directors temporarily suspended action and convened a meeting of DP Grandville LLC.

The DP Grandville LLC Board of Managers approved resolutions to approve financing for the Plaza Grandville project, including the Huntington National Bank loan and a loan from Dwelling Place, and authorized execution, as necessary, of all syndication documents. **Motion to accept this resolution was made by David Byers, seconded by Francine Gaston and carried unanimously.**

MARKETING UPDATES

Our Westside Story Fundraising Event (Sept 25)

Sponsorship is currently at \$39,000 for the fundraising event that will take place at the Bissell Tree House. The evening will consist of music, hors d'oeuvres, a silent auction, and presentation of a resident-created video to celebrate community partners involved with DP projects on the West Side of Grand Rapids. Save the dates will go out soon, advertising \$100 tickets (available through Ms. Sosebee or on the Dwelling Place website) to support the event.

Volunteer Appreciation Event (August 8)

With more than 200 volunteers logging over 1000 hours in the past year, Dwelling Place is celebrating volunteers at an appreciation event at St. James Apartments. Board

members are invited to attend and meet other people who have donated their time and talents to Dwelling Place.

Capital Campaign

To cover the gap in funding for six affordable housing developments, Dwelling Place is launching a capital campaign. Mr. Sturtevant aims to cut the \$3.4 million gap in half by reaching out to foundations and philanthropies. Board members are encouraged to share any contacts they might have to support this goal.

Year-to-Date Donor List and Breakdown Charts

Ms. Post gave an overview of the information tracked for each donation in 2019, including type, source, restriction, and donor history, and reviewed the donor list through the month of July.

BOARD RECRUITMENT & RETENTION PLAN REVIEW

The Board Recruitment & Retention Plan, including a matrix of community partners to which Board members are encouraged to contribute, was distributed for review and will be discussed and voted on at the October Board meeting.

ADJOURNMENT

The Board of Directors meeting was adjourned at 9:08 AM by Annamarie Buller.