

DWELLING PLACE OF GRAND RAPIDS
EXECUTIVE COMMITTEE
September 10, 2019
Approved November 12, 2019

MEMBERS PRESENT Annamarie Buller, David Byers, Juan Daniel Castro, Rick Stevens, Larry Titley

MEMBERS ABSENT Francine Gaston, Renee Williams

STAFF PRESENT Zoe Post, Dennis Sturtevant

The meeting was convened at 8:05 AM by Ms. Buller.

APPROVAL OF MINUTES **Minutes of the Dwelling Place Executive Committee meeting of August 13, 2019 were approved by motion of Larry Titley, supported by Rick Stevens and carried unanimously.**

BOARD SELF-ASSESSMENT The last Board self-assessment was completed in August 2018 and indicated several EIG areas for improvement. Though the Committee determined not to implement Board self-assessments this year, review of what has already been done to address these areas and what technical or adaptive changes still need to be made will be added to the Governance Committee rolling agenda. The discussion may include term limits for Committee members, frequency of Committee/Board meetings, and when to implement a new self-assessment survey.

COMMITTEE NOMINATION & APPOINTMENT PROCESS The Committee discussed a short committee application and the role of committee chairs in the appointment process. After reviewing the Dwelling Place bylaws, which state that appointment of committee members is a Board responsibility that can be delegated as necessary, the Committee decided to put the issue before the Governance Committee. Ms. Buller will draft a recruitment process for the next meeting agenda.

NEIGHBORWORKS GRANT REQUEST STATUS **Strategic Plan & HR Collaborative Consulting Grant**
Dwelling Place received \$15,000, more than enough to cover the cost of strategic planning with Steve Crandall.

Strategic Investment Fund
The \$50,000 grant for the creation of a Community Land Trust (CLT) was approved. There is also a pending \$100,000 grant from DGRI for this same initiative. Together, this will cover consulting costs with Michael Brown, appraisals of the buildings for the CLT, and legal bills.

Real Estate Growth Cohort
The \$25,000 grant was not funded, but Dwelling Place will still continue with the cohort.

NTI Scholarship Slots
Dwelling Place received 11 NTI slots to be used primarily for staff.

PROJECT UPDATES

Ferguson: Complications from 3 different loans and the RAD conversion has pushed the projected closing date to September 27. About 40 residents are staying at Ferguson; the rest have temporarily or permanently relocated to other properties. As the budget came in below the estimate, there will likely not be a deficit.

Plaza Roosevelt: Following the capital campaign, the funding gap is about \$2 million; the project is so attractive, however, that Mr. Sturtevant may return to some foundations to ask for additional funding.

Harrison Park: Nearly completed; about a \$400,000 deficit.

Pine Ave: About 30% done; \$600,000 deficit.

Garfield Lofts: Came in under budget and is starting to lease up.

Roosevelt Apartments Exercise Park: Nearly completed. Republic Services provided a \$50,000 grant and additional foundations will be approached to address the remaining \$120,000 shortfall. A dedication for the park will take place October 11.

Our Westside Story Fundraiser: Approaching \$70,000 in pledges with additional tickets sales to follow.

OTHER BUSINESS

Mr. Sturtevant has been selected for the AIA David D. Smith Humanitarian Award, which he will receive October 17th.

To ensure a timely review of the bylaws, mission, and other documents, Mr. Stevens will draft an annual Board calendar for the Committee.

Mr. Sturtevant will distribute a list of remote locations that could accommodate a full Board meeting for the Board's consideration.

Resolution to proceed with the Madison Lofts project was approved by motion of Larry Titley, supported by Annamarie Buller and carried unanimously.

ADJOURNMENT

The Executive Committee adjourned at 9:32 AM by Ms. Buller.