

DWELLING PLACE OF GRAND RAPIDS

BOARD OF DIRECTORS

February 5, 2020

Approved April 1, 2020

MEMBERS PRESENT	Annamarie Buller, David Byers, Juan Daniel Castro, Sadie Erickson, Kyle Irwin (via phone), Rich Kogelschatz, Gil Segovia (via phone), Rick Stevens, Larry Titley, Tommie Wallace, Lee Nelson Weber, Renee Williams, Troy Zapolski
MEMBERS ABSENT	Thomas Carpenter, Francine Gaston
STAFF & GUESTS PRESENT	Chris Bennett, Kim Cross, Sarah Ellis, Rebecca Long, Karen Monroe, Brittany Paris, Zoe Post, Steve Recker, Justin Rhodes, Dennis Sturtevant, Alex Valentine, Stephen Wooden Anika Scott, resident at Harrison Park The board gathered at Harrison Park Apartments at 1400 Alpine Ave and the meeting was convened at 7:34 AM by Annamarie Buller.
MISSION MOMENT	Ms. Paris introduced Ms. Anika Scott, a resident at the new Harrison Park Apartments who shared with the board how Dwelling Place staff and her new apartment have made a difference in her life and the life of her family.
ELECTION OF NEW BOARD MEMBERS	<u>At the recommendation of the Governance Committee, appointment of Lee Nelson Weber and Troy Zapolski to the Board of Directors was approved by motion of Larry Titley, supported by Rick Stevens, and carried unanimously.</u>
APPROVAL OF CONSENT AGENDA	The consent agenda for the February 5, 2020 meeting contained the following items: <ol style="list-style-type: none">1. Board of Directors minutes (12/04/19)2. Committee minutes:<ol style="list-style-type: none">a. Executive Committee minutes (11/12/19)b. Finance Committee minutes (10/30/19)c. Governance Committee minutes (11/19/19)d. Governance Committee minutes (12/17/19)e. Marketing & Development Committee minutes (10/29/19)f. Marketing & Development Committee minutes (11/26/19)g. RED & Asset Management Committee minutes (11/11/19)h. RED & Asset Management Committee minutes (12/09/19)3. Board Committees Nominations Flow Chart4. 2020 Resource and Marketing Plan5. Board Calendar Annual Review Items:<ol style="list-style-type: none">a. Dwelling Place Mission & Bylawsb. Signing Authority for Financial Accounts Mr. Sturtevant clarified that the bylaws and mission statement included in the consent agenda did not contain any changes. <u>Mr. Castro suggested adding to a future agenda a discussion about rephrasing the mission to include community building and engagement.</u>

Consent agenda for the meeting was approved by motion of David Byers, seconded by Juan Daniel Castro, and carried unanimously.

**FERGUSON
RESOLUTIONS**

Resolutions from the August 2019 Board of Directors meeting that were revised with the addition of the Dwelling Place Sponsor Loan (both resolutions) and AHP Loan (MSHDA resolution) were put before the Board. **Motion to approve the resolutions was made by David Byers, seconded by Juan Daniel Castro, and carried unanimously.**

The Dwelling Place Board of Directors meeting was temporarily suspended.

The New Ferguson LLC Board of Managers meeting convened at 7:56 AM.

Resolutions from the August 2019 Board of Managers meeting that were revised with the addition of the Dwelling Place Sponsor Loan (both resolutions) and AHP Loan (MSHDA resolution) were put before the Board. **Motion to approve the resolutions was made by Annamarie Buller, seconded by Juan Daniel Castro, and carried unanimously.**

The New Ferguson Board of Managers meeting adjourned at 7:57 AM and the Dwelling Place Board of Directors meeting resumed.

**DWELLING PLACE
FOUNDATION
OFFICER
ELECTIONS**

After a lull in the past few years, the Dwelling Place Foundation is again active and meets twice a year. In December 2019, the Foundation made a grant for security deposit assistance at Harrison Park and Pine Avenue Apartments.

The slate of officers and trustees recommended by the Foundation was approved by motion of Rick Stevens, seconded by Sadie Erickson, and carried unanimously.

**COMMUNITY LAND
TRUST**

Mr. Kogelschatz, chair of the RED & Asset Management Committee, summarized the history of Dwelling Place developing a Community Land Trust (CLT), for which the board received a full business plan and 10-year operating budget in advance of the meeting. The plan indicates that the CLT would add a total of 185 permanently affordable homes to its portfolio over 10 years: 45 from the original 3 properties to be converted into CLT homeownership and the remaining 140 from new acquisition. A CLT could incorporate affordable housing in places like rural areas, where the demand is high but where LIHTC applications generally score low.

Ms. Williams of Huntington Bank noted that Huntington has already seen the CLT model succeed in other areas and that Dwelling Place's financial stability and staff capacity makes it a strong candidate for success. Dwelling Place also intends to work with other local organizations pursuing similar avenues of affordable home ownership.

The board agreed that adding this line of business to Dwelling Place's work aligns with its mission of sustainable affordable housing, and **the board voted unanimously to accept the recommendation of the RED & Asset**

Management Committee to pursue establishing a Community Land Trust.

**UPDATES AND
ANNOUNCEMENTS**

Project Updates

Harrison Park/Pine Ave: Harrison Park is very nearly completed; Pine Ave anticipates a completion date of mid-March 2020.

Plaza Roosevelt: Under construction and on schedule. A naming contest for the apartments is underway. FSU has pulled out of the agreement and staff is setting up meetings to try and find another business to fill the space.

Holland: The RED & Asset Management Committee is working with First United Methodist Church, Hope Church, Ryan Kilpatrick, and Kim DeStigter to try and combine land donations from the churches with privately-owned parcels for an affordable housing development in Holland. A draft proposal is expected by October.

Madison Lofts: Dwelling Place, as limited partner, is acting as a LIHTC advisor in an adaptive reuse of a former church building on Madison and Cherry in Grand Rapids with Brad Gruizinga, Nick Lovelace, and Tom Ralston.

Keeler: The RED & Asset Management Committee, working with George Larimore and Hooker | DeJong, may pursue a possible bargain sale of the Keeler building in Grand Rapids from Jim Azzar. If pursued, the Committee would work to submit an April LIHTC application.

Ferguson: Closing has been delayed to early March 2020 and expected completion of the project is May 2021.

FUSE

About 80 people from many sectors met recently at LaGrave church to kick off the FUSE initiative with the Corporation for Supportive Housing, which will provide technical assistance for about a year. Though Dwelling Place has facilitated much of the initiative so far, the FUSE project will need another organization to champion this opportunity to address behavioral health and economic development in the Heartside neighborhood.

Board Portal

Ms. Post distributed an FAQ list and gave the board a brief tutorial on the board portal, located on the Dwelling Place website. Board members can access essential board documents, event information, promotional videos, and much more by using the board portal.

CEO GOALS

Ms. Buller offered board members an opportunity to comment on the CEO goals for 2020, and there being no comment, **the 2020 CEO Goals were approved by motion of Gil Segovia, supported by Larry Titley, and carried unanimously.**

ADJOURNMENT

The Board of Directors meeting was adjourned at 8:56 AM by Annamarie Buller for a tour of Harrison Apartments.