

DWELLING PLACE OF GRAND RAPIDS
BOARD OF DIRECTORS
April 1, 2020
UNAPPROVED MINUTES

MEMBERS PRESENT Annamarie Buller, David Byers, Juan Daniel Castro, Sadie Erickson, Francine Gaston, Kyle Irwin, Rich Kogelschatz, Rick Stevens, Larry Titley, Lee Nelson Weber, Troy Zapolski

MEMBERS ABSENT Thomas Carpenter, Gil Segovia, Tommie Wallace, Renee Williams

STAFF PRESENT Chris Bennett, Kim Cross, Rebecca Long, Karen Monroe, Zoe Post, Steve Recker, Jenn Schaub, Denny Sturtevant, Stephen Wooden

The board meeting convened via conference call at 7:34 AM by Annamarie Buller.

MISSION MOMENT / COVID-19 UPDATE Mr. Sturtevant led a moment of silence in honor of Dwelling Place staff members working at personal risk to support Dwelling Place and its residents during the novel coronavirus/COVID-19 pandemic.

APPROVAL OF CONSENT AGENDA The consent agenda for the April 1, 2020 meeting contained the following items:

1. Board of Directors minutes (02/05/20)
2. Committee minutes:
 - a. Executive Committee minutes (01/14/20)
 - b. Finance Committee minutes (12/13/19)
 - c. Governance Committee minutes (01/21/20)
 - d. Governance Committee minutes (02/18/20)
 - e. Marketing & Development Committee minutes (01/28/20)
 - f. RED & Asset Management Committee minutes (01/13/20)
3. 2020 Business Plan & Financial Projections
4. Board Calendar Annual Review Items:
 - a. Dwelling Place Governance Policies (06/05/19)
5. MCACA Grant

Mr. Byers requested that the Governance Policies be removed from the consent agenda to allow the Governance Committee to review them and bring a recommendation to the Board. After some discussion regarding how the annual calendar and consent agenda function, Mr. Sturtevant offered to research best practices and discuss the issue with the Governance Committee.

Consent agenda for the meeting, with the changes noted above, was approved by motion of Larry Titley, seconded by Juan Daniel Castro, and carried unanimously.

The Board also reviewed a proposed amendment to the November minutes of the Marketing & Development Committee and the December Board of Directors meeting. Each had stated an incorrect amount for the \$485,000 grant from the Wege Foundation. **The Board understood these errors and approved the corrections.**

FERGUSON RESOLUTIONS

The Dwelling Place Board of Directors meeting was temporarily suspended.

The New Ferguson LLC Board of Managers meeting convened at 8:22 AM.

The following resolutions were approved by motion of Annamarie Buller, seconded by David Byers, and carried unanimously:

1. Authorization of New Ferguson as a member and manager of Ferguson Apartments LDHA LLC
2. Acceptance of InSite investment proposal and admittance of Insite as a member of the company
3. Authorization of the President and Vice President to execute the following:
 - a. Restated Operating Agreement admitting InSite as a 99.99% member
 - b. Various certificates, agreements, and other documents
 - c. Any guaranty guaranteeing the obligations of the company
 - d. All purchase agreements, instruments, and other documents
4. Ratification and affirmation of any prior actions taken on behalf of New Ferguson

The New Ferguson Board of Managers meeting adjourned at 8:24 AM and the Dwelling Place Board of Directors meeting resumed.

Resolutions from the February 2020 Board of Directors were revised; instead of a sponsor loan from Dwelling Place to Ferguson Apartments LDHA LLC, there will be a seller loan from Ferguson-Heartside LDHALP. Motion to approve the revised resolutions was made by David Byers, seconded by Larry Titley and carried unanimously.

The Dwelling Place Board of Directors meeting was temporarily suspended.

The Ferguson-Heartside NPHC Board of Directors meeting convened at 8:26 AM.

Resolution to authorize President or Vice President to execute all necessary documents required for the establishment of Ferguson Condominium, and resolution to ratify any prior actions taken by any of the officers of the corporation was approved by motion of David Byers, supported by Francine Gaston, and carried unanimously.

The Ferguson-Heartside NPHC Board of Directors meeting adjourned at 8:27 AM and the Dwelling Place Board of Directors meeting resumed.

CEO SUCCESSION PLANNING & SEARCH COMMITTEE

The Executive Committee has been developing some parameters for CEO succession, but a full committee devoted to this task is needed. Ms. Buller asked for volunteers to assist the board in the search for a CEO to succeed Mr. Sturtevant in July of 2021. The Board also received comments from Steve Crandall on the RFP process for an Executive Search Consultant and the current timeline for the search. The following board members indicated their desire to serve on this committee: Annamarie Buller, Sadie Erickson, Rich Kogelschatz, Rick Stevens, Troy Zapolski. Gil Segovia and Renee Williams,

who were not present, were also mentioned as possible committee members. The Executive Committee will meet to determine the specific makeup of the Succession Planning Committee.

Motion to create an ad-hoc CEO Succession Planning Committee with no more than 7 members with the goal to recommend to the full board a successor CEO no later than May 1, 2021 was made by Rick Stevens, supported by Francine Gaston, and carried unanimously.

**FINANCE
SMOOTHING
AMENDMENT TO
DP FOUNDATION
INVESTMENT
POLICIES**

The smoothing amendment for the Dwelling Place Foundation to adjust the spending policy to reflect an income average of 5 rather than 3 years was tabled until Northern Trust could provide feedback to the board and staff. The issue will be added to the June agenda.

**UPDATES AND
ANNOUNCEMENTS**

Dwelling Place Response to COVID-19

Management staff has been in contact with Beene Garter and Miller/Johnson for counsel regarding updated legislation related to the COVID-19 pandemic. Dwelling Place intends to apply for an SBA loan to assist with payroll costs. Staff with reduced hours will be eligible for expanded state and federal unemployment insurance. The Dwelling Place management team meets via conference call daily Monday through Friday and all staff will be invited to participate in a weekly update each Friday morning. Community Building and Engagement staff are reaching out to every Dwelling Place resident to conduct a needs assessment and help connect residents to resources.

Construction on Pine Avenue, Grandville, and Franklin Apartments has been delayed due to the governor's executive orders and closing on Ferguson is still pending. Part of this loss will be covered by the SBA loan and other possible legislation for small business may provide some relief in the future. NeighborWorks has also supplied a \$20,000 grant to each of its affiliates to assist with operating costs. The triennial review conducted by NeighborWorks has been delayed until the fall.

ADJOURNMENT

The Board of Directors meeting was adjourned at 9:02 AM by Annamarie Buller.