Meeting called to order: 5:30 p.m.
Meeting adjourned: 8:15 p.m.

Board Members Present: Francie Alling, Lyn Barnett, Allan Bisbee, MaryAnne Brand, Karen Fink, Jesse Walker

Staff Present: J Diaz, C. Rosburg

Members: None

Guest: Marsha Barta, William Oliver

1. **Topic:** Opening Prayer
   **Discussion:** Barnett said the opening prayer

   **Topic:** Call to Order and Approval of Agenda

   **Discussion:** Moving items 14 and 15 on the agenda to earlier on the agenda was suggested

   **Action Taken:** Motion to move items 14 and 15 forward on the agenda was made.

   Moved by: Walker                               Second by: Bisbee
   Ayes: all                                      Nyes: none

2. **Topic:** Roll Call of Board Members and Determination of Board and Membership Quorums

   **Discussion:** Secretary Fink determined we had quorum present.

3. **Topic:** Open Floor

   **Discussion:** 5:34 p.m. no members were present. Fink mentioned TRPA’s approval of a housing work plan that has the TRPA board thinking about ways to help the process. Barnett requested that Fink continue to update us on TRPA’s housing work plan.

   The Board decided to open the floor once again: Sierra Garden Apartments residents William Oliver and Marsha Barta arrived late to the meeting and came to express displeasure with consequences that Marsha is facing from violation of the Sierra Garden Apartments non-smoking policy. The Board asked Diaz to discuss possible options available with the SGA Management tomorrow.

4. **Topic:** Review and Approval of October 2, 2019 Minutes

   **Discussion:** A couple of edits were pointed out for item 11 by Alling and Diaz.

   **Action Taken:** A motion to approve the Minutes as with the amended corrections.

   Moved by: Alling                               Second by: Walker
   Ayes: All                                      Nyes: None

5. **Topic:** Financials
Discussion: Brand reviewed the budget with the board and indicated we are doing well. The cash in the bank is $784,000 and based on the board’s direction she put $10,000 into the Development Fund.

Action Taken: A motion to approve the Financial Information as presented.

Moved by: Walker  
Ayes: All  
Nyes: None

6. Topic: Investment Committee Report

Discussion: Brand had some information on current interest rates and requested feedback on how much the board is comfortable putting into an account. Barnett indicated a need to have the architect tell us what amount needs to be set aside in the next six months for pre-development. Diaz suggested holding out $100,000.00 short term and the rest being put into CDs, and that we come up with investment and robust internal controls policies. The splitting of $400,000.00 between Wells Fargo ($200,000.00) and US Bank ($200,000.00) was agreed upon. Signers on the accounts to be Alling, Barnett, Brand and Bisbee.

Action Taken: A motion to approve the the opening of two CDs, one with Wells Fargo for $200,000.00 and the other one with US Bank for $200,000.00.

Moved by: Brand  
Ayes: All  
Nyes: None

7. Topic: Fundraising Not Covered in Work Plan

Discussion: Determination of the distributions of funds received from the El Dorado Savings $2500.00 grant were made, to put $2375.00 into the Acquisition and Pre-Development Fund Program and 5% ($125.00) into the General Fund. Determination to put $2,000 from the Soroptimist International of South Lake Tahoe into the Motel to Home program. The $800.00 from Cynthia Ahern to remain in the General Fund.

Action Taken: A motion to approve the distribution of funds as discussed was made.

Moved by: Brand  
Ayes: All  
Nyes: None

8. Topic: Spaghetti Dinner Report

Discussion: Rosburg reviewed the event summary report with the Board. Brand recommended asking for some volunteers to help with the event and better scheduling of performances to avoid guests departing during theier show. Diaz indicated the need for a microphone system and Barnett suggested SJCLT purchasing a projector.


Discussion: Diaz reviewed the Work Plan updating the board on the different activities that have taken place at this point. Included was discussion of the visit Barnett and he had on the North Shore earlier in the day that included stopping by Saint Thomas Aquinas school, and meeting with the Tahoe Truckee Community Collaborative program.
Diaz also discussed acquiring the Riverside lots from the City and Jeff Turner doing some surveying. He also gave an update on the lots near Ski Run and Pioneer, which are owned by Pacific Development Group and are slated for 77 units of affordable housing. Barton expressed concerns with the EASE home program if an employee leaves the organization. There may be opportunity in other Barton properties. Board recruitment was discussed and going forward using tool as a process for board recruitment and board expansion. Diaz has been working on the CCHD grant and suggested that it is appropriate to make a motion to authorize the president to approve the grant application.

**Action Taken:** A motion was made to authorize Lyn Barnett as President of SJCLT upon review of the CCHD grant application to approve its submission.

Moved by: Brand
Ayes: All
Nays: None

10. **Topic:** Projects not Covered in Work Plan

   **Discussion:** El Dorado Community Foundation is working to help with funding sources to help us put staff together.

11. **Topic:** Community Outreach

   **Discussion:** Diaz told of his activities with the Nevada Housing Coalition, the presentation he did for the Changing Faces of Homelessness event, along with the Tahoe TV Interview. New program flyers have also been created.

12. **Topic:** Board Recruitment Matrix

   **Discussion:** The board members had a copy of the Board Recruitment Matrix to review

13. **Topic:** Sales Price Determination Model Review

   **Discussion:** The board members reviewed copies of the input that goes into pricing of homes in our Moderate Income Home Program. Considerations include the down payment we would require as well as the actual construction cost, and if there would be fundraising revenue to go into the project. What is the expected residual that we would like to earn? Diaz mentioned that in San Diego his previous board had said they would like to get between 5 to 10 percent out of each house.

14. **Topic:** Sierra Garden Apartment Executive Session

   **Action Taken:** The Board convened in Executive Session, and later resumed the board meeting.

15. **Topic:** Strategic Plan Retreat December 12th (Sierra Garden Apartments Community Room)

   **Discussion:** The meeting time is to be from 8:30 a.m. to 4:30 p.m. Diaz asked the board members to read the executive summary from the report.

16. **Topic:** Adjournment and Closing Prayer

   **Action Taken:** Alling led a closing prayer.