

Minutes of the Board of Directors Meeting
Thursday, September 13, 2018, in the
Parish Hall at Our Lady of Tahoe Catholic Church
One Elks Point Road, Zephyr Cove, Nevada 89448

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

Absent: Chaplain Monsignor Wallace

Staff: Cathy Kope, C. Rosburg

Guest: Mark Day, Day Builders

Item 1. Opening Prayer. Opening prayer was led by President Barnett.

Item 2. Call to Order and Approval of Agenda. President Barnett called the meeting to order at 5:33 p.m. President Barnett indicated he would like to amend the agenda by moving Item 4 (Open Floor) to the first item followed by Item 6 (Update on Sierra Garden Apartments); and to add an Executive Session after the presentation by Mark Day. Motion to amend the agenda was made by Alling and seconded by Brand. The motion passed unanimously.

Item 3. Roll Call of Board Members and Determination of Board Quorum. Determination of a quorum was made with the members present.

Item 4. Open Floor. Fink reported on her attendance at the first annual conference of the California Community Land Trust Network. There were about 30 people in attendance at the conference which was held in Oakland, California earlier this month. She mentioned that the Sonoma Land Trust works with the City of Sonoma to monitor that city's loans under its First-Time Homebuyer Program. Fink went on to suggest that we ensure that the local realtors' association and El Dorado Community Foundation know about St. Joseph Community Land Trust (SJCLT) for potential donations of homes and possible tax write-offs.

Item 5. Review and Approval of Minutes from the BOD Meeting on August 1, 2018. President Barnett directed that the minutes include Cathy Kope and Charlotte Rosburg in attendance. Staff was further instructed to alter the second sentence in the second paragraph under Item 4 to read "Community Land Trusts are buying . . .". Alling asked that "surplus" under Item 10 be defined as "remaining developer fees." Brand requested that Item 10.i. be amended to reflect "delinquent loans" rather than "bad debt." Alling made a motion to approve the minutes with the amendments above which was seconded by Brand. Motion unanimously approved.

Item 6. Sierra Garden Apartments Update. Executive Director Kope summarized a memo dated September 5, 2018, from Community Manager of Sierra Garden Apartments, Tracy O'Neal. She shared that further reductions have been made to the wait lists though a review of the applicants. Kope also relayed that the date for the open house for the new community room is to be changed to Thursday, October 25, 2018, from 1:00 p.m. to 3:00 p.m. President Barnett referred to a letter that he wrote on behalf of SLTSG Apartment Investors to the previous property management company, IRM, about several items needing closure, such as financial documents and employee issues. The deadline for IRM to respond to this letter is tomorrow.

Mark Day stated that the completion of the project is near. Charter is installing the Wi-Fi and, since there were difficulties in procuring a company to perform concrete work, Ron Fuller Construction was brought in to complete this portion of the project. The development itself is almost ready for a final. The City of South Lake Tahoe (City of SLT) Fire Inspector is now stipulating that a fire alarm system be installed for public safety.

Because this is a new requirement by the City of SLT, the inspector has agreed to assist Day Builders in getting through the approval process as quickly as possible. President Barnett expressed concern about some of the safety rails on walls at SGA. Mark Day advised that Alpine Metals is in the process of creating the rails which will be signed off by the City of SLT prior to the project being finalized. Bisbee thanked Mark Day for his weekly updates and photos throughout the course of construction. President Barnett stated that, upon completion, this project should be nominated for a TRPA Best of the Basin Award.

This portion of the regular Meeting of the Board of Directors was adjourned at 6:09 p.m. in order to convene in Executive Session (per Article III.J.2 of the SJCLT Bylaws).

The regular Meeting of the Board of Directors reconvened at 6:20 p.m.

Item 7. Update from the Membership Committee. Fink reported that the Membership Committee had met to discuss ideas for increasing the membership. Ideas generated by the committee include updating the SJCLT trifold flyers; submitting questions on affordable housing to the upcoming candidate forums; creating awareness on social media, including Facebook and Instagram; producing a public service announcement with Maddie Bowman as spokesperson; and participation in the job fair on October 18, 2018, from 2:00 p.m. to 5:00 p.m. Fink offered to develop bullet points for the PSA. President Barnett expressed his desire to complete the new website. Consensus was reached by the Board to move forward with all suggestions by the Membership Committee other than the advertising budget increase and approval of office staff working on the trifold. These issues were deferred to items later in the agenda. Additional consensus was reached that the membership drive will start in January 2019 and that dues paid by all new members would be extended through the end of FY 2019/20.

Items 8 and 10. Update on Potential Agreement with Barton Health and Barton Health Project Update. President Barnett stated that staff is in the process of opening an account with El Dorado Community Foundation in the amount of \$50,000. The name of the fund uses the acronym for the Employer-Assisted Shared Equity Home Program (EASE) and will be named the EASE Home Program fund. President Barnett made assurances that the EASE Home Program account is not a joint account with Barton Health; however, funds raised by Barton Health will be placed into this account. President Barnett announced that Ron Alling will designate one of his staff to work on the agreement SJCLT enters into with Barton Health. President Barnett confirmed that staff is working on updating the ground lease and simplifying and restructuring the resale formula to be tied to the CPI or a wage index.

Item 9. Appointments to Loan Committee and Employer-Assisted Shared Equity Home Program Committee. President Barnett and Alling expressed interest in serving on the Loan Committee. President Barnett mentioned that member Christina Azevedo had participated in the past and believed she would be interested in continuing her involvement. Brand offered to act as a backup member for the Loan Committee. As to the Employer-Assisted Shared Equity Home Program, once again President Barnett volunteered, as well as Bisbee and Fink. President Barnett specified that at every committee meeting, one committee member, a staff member, and one other individual should be present.

Item 11. Finances. Treasurer Brand presented her financial report and expressed concern about monitoring of the Motel to Housing Program loans and preventing future write-offs. President Barnett called for a motion to adopt the Financial Policies document. The motion to adopt the Financial Policies was made by Walker and seconded by Fink, and carried unanimously. Kope commented that a formal adoption of the Financial Policies will be presented to the Board of Directors in a resolution at the October 3, 2018, Board of Directors Meeting. President Barnett announced that Saint Francis Catholic Church in Incline Village, Nevada, donated \$1,500 to SJCLT in lieu of a second collection. He indicated that we need to be sure to send Fr. Bill a

thank you note for this generous donation. President Barnett proposed that with this donation \$600 be allocated for printing of the new trifold brochure, \$500 be designated for the Housing Fund and the remaining \$400 be placed into the General Fund. Fink made a motion to adopt the proposed distribution and Walker seconded this motion. Motion was unanimous.

Item 12. Adoption of FY 2018/19 Work Program. Discussion ensued as to the use of staff time to perform some work on the new trifold brochure. Brand offered to do as much possible in the production of the brochure. President Barnett instructed staff to include update trifold brochure as a long-term goal in the Work Program. Brand made the motion to adopt the FY 2018/19 Work Program. Walker seconded the motion and it was passed unanimously.

Item 13. Selection of the Location and Time for the Board of Directors Meeting on October 3, 2018. Globin Hall was selected as the location for the next Board Meeting which will begin at 5:30 p.m.

Item 14. Adjournment and Closing Prayer. Brand led the Board of Directors in the closing prayer. President Barnett adjourned the meeting at 7:07 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Karen Fink", written in dark ink.

Karen Fink, Secretary