

Board of Directors
Minutes – February 8, 2022 (Video Meeting)
Chicago Low-Income Housing Trust Fund

Present: Barry Chatz, Deborah Bennett, Tom McNulty, Beth Horwitz, Jacqueline Edens, Sendy Soto, Justin DeJong, Emilio Carrasquillo, Andrew Geer, Alisa Rodriquez, Rev. Wayne Gordon, Arshele Stevens.

Excused: Dr. Horace Smith, Adrian Soto, Grace Chan McKibben

Guests: None

Staff / Consultants: Annissa Lambirth-Garrett, Jason Sethen, Edwardo Villanueva, T. Mitch Bailey, Amy Tran, Michelle Jacinto, BreAnna Scott, Monica Watson, BreAnah Bolden, Nichole Brown, Janice Dodd, Marlana Edwards, Michelle Nolan, Jemeika Hicks, Lucas Shapiro, Reese Robinson, Johathan McKeegan, Deana Gilbert, Josue Torres, and Arthur Donner

- **Roll Call.**

The meeting commenced by Barry Chatz at 8:30 a.m. on the Teams Video Meeting.

- **Review of Minutes and Approval**

The minutes of the January 11, 2022 Board meeting were approved.

- **Committees**

- A. Outreach Committee**

Justin Dejong updated the board on the ARPA funding Request and legislative activities. The board ratified the Turning/Mac. Justin updated the board on M. O'Campo.

- B. Finance Committee**

Financial Report – January, 2022. Art Donner presented The Trust Fund's financial report as of January, 2022 (First Close). The report shows assets totaling \$75,320,000, \$17,846,000 of liabilities, and net assets totaling \$57,475,000. Excluding Corpus net assets, net assets year ended for rental programs amount to \$46,935,000 at January, 2022. Revenues for the one month ended January 31, 2022 were \$8,428,000 with expenses of \$1,855,000 for an excess of revenue over expense of \$6,573,000. For the one month ended January 31, 2022, operations reflect income of \$1,580,000 greater than budget as detailed in the financials.

Investments – January, 2022. Investment income for one month ended January 31, 2022, amounted to a \$(6,385) versus \$5,000 budgeted. Current yields were combined operating, .15 %, and 1.26% Corpus.

C. Allocation Committee

Handouts from the Allocation Committee include the following:

Rental Subsidy Program

Ratified the following Executive Committee approvals.

- 1/13/22 Changes
- 1/20/22 Changes

The Following Changes – February Were Approved.

- **Ventus Cregier LLC** (6938 S. Cregier): \$58,200
 - RSP: 2 1-bedroom, 4 studio
 - AFC: 2 studio
- **Barry Laury & William Boyd** (11568 S. Prairie): \$10,800 / 1 3-bedroom
- **7742 South Shore Drive** (7742-46 S. South Shore Drive.): \$92,880
 - Homeward Bound: Deborah's Place: 5 1-bedroom
 - RSP: 4 1-bedroom
- **Saundra Warren** (10213 S. Michigan): \$9,120 / 1 4-bedroom
- **4856-58 W. Washington, LLC** (4857-58 W Washington): \$76,944
 - FIT: Inner Voice 1 3-bedroom
 - STHI: Catholic Charities 2 1-bedroom
 - HD: Deborah's Place: 2 1-bedroom
 - CHP: Heartland Alliance: 1 1-bedroom
 - RSP: 1 1-bedroom
- **Ventus Kingston LLC** (7502 S. Kingston): \$37,296: 7 1-bedroom
- **R & S Management Group, LLC-6500-6508 N. Hoyne, LLC** (6500-08 N. Hoyne / 2104 W. Arthur): \$11,520 / 1 2-bedroom
- **Supreme Capital LLC** (1444-1446 E. 76th St.): \$23,280
 - Families First: DFSS: 1 30bedroom
 - FIT: Metropolitan Family Services: 1 3-bedroom
- **MLC Properties** (8101-25 S. Ingleside): \$63,060
 - HD: Inspiration Corporation 8 1-bedroom, 1 2-bedroom
 - RSP: 1 studio, 1 1-bedroom
- **Hope Manor Village Housing, LP** (6002 S. Halsted): \$93,900 / MAUI: 10 2-bedroom
- **7037 South East End, LLC** (7037-39 S. East End): \$29,700 / VETS: North Side Housing 3 1-bedroom

New Business - The following was discussed

MAUI – Jason discussed timing of Maui commitments relative to ARPA funding legislative efforts. Board approved \$1,200,000 for the Earl School Maui-2023 allocation. This will utilize state funding.

CPAN – Board approved 4839 N. Winthrop transfer.

HR Committee – Board approved update to employee manual to include Juneteenth as a national holiday.

Old Business

None

The meeting adjourned at 9:35 a.m.

Minutes taken and submitted
Art Donner, CPA

Approved by: Annissa Lambirth-Garrett
February 8, 2022