AFFORDABLE HOUSING TRUST FUND COMMISSION

MEETING SYNOPSIS
JUNE 18, 2019

Attendance: See Attached

1. David Bowers called the meeting to order at 6:02 p.m.

2. <u>Approval of Minutes/Meeting Summary</u> There is a full transcription of the meeting, commissioners are being asked to approve a Meeting Summary. Matt Hill noted that under Legal Requirements, the word "not" was missing in the discussion of restrictions on participation specifically the clause states that "commissioners should **not** participate in matters being discussed. (This has been corrected, the updated version is attached). The motion to accept the meeting summary was made by Al Ingraham and seconded by Damien Hausling and approved by the Commission with no opposition.

3. <u>LSA Presentation.</u> Dr. Lisa Sturtevant provided an overview on affordable housing trust funds across the country and best practices. Her discussion included local needs assessments, funding sources, and leveraging. A copy of the presentation is available on DHCD's website.

4. <u>City Spending Policies.</u> Jay Greene presented an overview of funding sources used for housing addition to trust funds

   - City Funds: CIP, which are appropriated annually through DHCD's Capital Budget and targeted Funds such as the Trust Funds and the Affordable Housing Program Bond
   - Federal Funds: HOME and CDBG
   - Other programs: Community Catalyst Grant (CCG), $5 million for operating and capital.
   - Homeownership programs: HCD receives, City, State and Federal funds to support programs that increase and preserve existing low and moderate-income homeowners.
   - Income Targeting: Majority of funds targeted to 40-60% of Area Median income. Dr. Sturtevant discussed challenges of providing funds for households at 30% of Area Median Income. Long-term affordability policy goal supported by DHCD. Work wit Commission to strike balance.
   - HOME Funds. Steady decrease in funds since program's inception in approximately 1994. Current year allocation is between $3.1 -$3.3 million. Funds are made available through a Notice of Funding Availability, which is a competitive process typically tied into the State's announcement of 9% Low Income Housing Tax Credits. NOFA's request project information, financing information and compliance information. There is a committee review process, which includes developer presentations. The Committee makes

recommendations to the Chief Operations Officer who makes final recommendations to the Housing Commissioner.

- HCD is in the process of putting together NOFA's specific to the Trust Fund.
- HCD will provide Commission with an outline of a potential NOFA for the Trust Funds for their comments. Would also be made available for broader public comment.
- A recommendation be made to the Department to seek as a goal deep income targeting and maximizing affordability terms. NOFA should also include hos funds will be used to address racial inequities

5. Meeting Structure and Location
- Commission members stressed the importance of meeting in the community and suggested Curtis Bay and facilities such as libraries.
- The Chair reminded members that meeting locations would need certain accessibility requirements and noted that HCD had requested guidance from the City's Law Department.
- Matt Hill moved that the July meeting be held at the Curtis Bay Recreation Center, the motion was seconded by Damien Hausling. The motion was unanimously approved.

6. Ethic Reporting
- DHCD reported that they had provided a link to the City's financial disclosure form and that the City had agreed to waive late fees.
- The Ethics Department will do a training for the Commission at City Hall. The latest time that training can begin is 4 p.m.-the commission should allow 2 hours. Alternately, the Commission can register for trainings offered throughout the year-these are held during the workday.

7. Other Business
- The Chair called for creating an Agenda subcommittee. Ernst Valery, Matt Hill, Iletha Joynes and Vernadine Kimball volunteered to serve.
- The meeting was adjourned at 7:55 p.m.