

# **HOUSING TRUST FUND ADVISORY BOARD**

## **Meeting of December 21<sup>st</sup>, 2017**

The following board members were in attendance: Ali Oliver, Amy Rowland, Marilyn Pearson, David Terry Lake, Todd Erskine, and David Smoot via telephone. Staff members in attendance were Lily Gray, Deputy Director, Housing & Neighborhood Development; Emily Strong, Housing Program Development Specialist, Housing & Neighborhood Development; and Kalli Ruiz, Office Facilitator, Housing & Neighborhood Development.

Also in attendance were Kathy Bray of Volunteers of America

Ali Oliver was Acting Chairperson and called the meeting to order at 12:06p.m.

### **Welcome**

Ms. Lily Gray thanked everyone in attendance for their willingness to come on short notice, and announced that Vice-Chair Ali Oliver would be chairing the meeting in Chairperson Irene Edwards's absence.

### **Introduction of New Board Members**

Ms. Lily Gray announced Ms. Terry Lake and Mr. Ryan Parker as new Housing Trust Fund Board Members. She welcomed Ms. Lake and stated that Mr. Parker was unable to attend this meeting.

### **Approval of the minutes from the November 16, 2017 meeting**

Vice-Chair Oliver asked if there were any amendments or corrections to the November 16<sup>th</sup> meeting minutes. Ms. Marilyn Pearson motioned to approve the November 16<sup>th</sup> minutes. Ms. Amy Rowland seconded the motion. All voted "Aye." The November 16<sup>th</sup> meeting minutes were approved.

### **FY 17/18 Budget Update**

Ms. Lily Gray updated the Board on the year end budget. She stated that the Growing SLC Plan had been adopted by Council, and that this would allow the Division to start work on the affordable housing crisis in the City. Ms. Gray also said that the Council had delegated how the funding of 21 million from the RDA would be used for affordable housing, and a portion of that will be allocated to the Housing Trust Fund which will better allow the Board to fund the applications coming before them. She added that the original balance of the HTF Fund was 4 million, but with the new budget allocation there is an addition 4 million doubling the fund balance to 8 million.

Ms. Lily Gray asked for any willing Board members to volunteer to help create perimeters for the new renovation projects pilot. Lastly, she provided updates on the current projects being funded by the HTF Fund.

Ms. Terry Lake asked if there was anywhere online to view past or current HTF projects, etc. Ms. Gray said she would look into making this information readily available.

### **Presentation of Denver Street Request**

Ms. Lily Gray gave a brief overview of the Denver Street Project. She stated that the project was a partnership between the Volunteers of America (VOA) and the Housing Assistance Management Enterprise (HAME), and entity associated with the Housing Authority of Salt Lake City (HASLC). Ms. Gray added that the project looks to serve the special needs population, is already underway, and that it has received the 9% tax credits from the special summer session.

Ms. Lily Gray introduced Ms. Kathy Bray the Director of VOA, and Mr. Chris Parker of the GIV Group, and asked the Board if they had any questions.

Ms. Marilyn Pearson asked what would happen to the existing residents of the 12 units. Ms. Kathy Bray stated that the HASLC priority is to relocate the current residents safely and within the same neighborhood. Ms. Ali Oliver asked if the units were for single individuals. Ms. Bray stated yes, 22 single individuals. She stated that HAME will handle the property management side while the VOA will be providing the services.

Mr. David Smoot questioned the long term impact of the 0% interest financing structure, and if the HTF would be considering other projects such as this in the future. Ms. Lily Gray stated that the normal preference of the Board is that funding be structured as a loan and with interest, albeit below market interest. However, there have been discussions in past meetings of exceptions in the case of funding for projects that target the supportive housing of deeply vulnerable populations. She said thus this would be something the Board would consider for the special needs populations, but not otherwise. Lastly, Ms. Gray stated that this project needed to be as little burdened as possible to maintain its services and support for the population it would be serving.

Ms. Amy Rowland stated that due to the nature of this project she would not foresee it being capable of success if it had to carry a debt with interest. She added that there would likely be more requests like this based upon the Council and Administrations desire to fund permanent supportive housing (PSH) in Salt Lake City.

Ms. Marilyn Pearson asked how the neighborhood has received this project. Ms. Kathy Bray said that it has been well received by the Community Council, but the VOA plans to do more community outreach.

Board members asked that there be a reporting mechanism on this project to help to determine precedence in the future, and help to substantiate why the HTF would make these types of investments. Ms. Lily Gray asked that Ms. Bray think about a reporting interval for the Board that would make sense.

Mr. Todd Erskine made a motion to fund the project as presented. Ms. Amy Rowland seconded the motion. All voted "Aye" and the motion passed.

### **Other Business**

There being no further business, the meeting adjourned at 12:58p.m.