

Minutes of the
HOME Board Meeting
August 18, 2016

Members Present: Joseph Birbaum, Rock Brandner, Ron Buchanan, John Bulawa, John Kannard, Jay Schreurs, Dick Schultz, Jay Shambeau, Mike Wineke

Staff: Kristin Silva, and Christina Brockish, Waukesha County

Excused Absence: Christine Howard, Duane Paulson, Kathleen Schilling, Maria Watts

Guests: Kim Haines, Waukesha County Corporation Counsel

- I. The meeting was called to order by Jay Shambeau, the Board Chair, with a quorum of the Board present at 9:01 a.m.
- II. The Board Chair led the Pledge of Allegiance.
- III. On a motion by Joe Birbaum and seconded by Ron Buchanan, the minutes from the July 21, 2016 HOME Board meeting were unanimously approved.
- IV. Kristin Silva went through the reference books that were provided to the HOME Board at today's meeting. The books are intended for internal use and include Board member information, HOME Consortium by-laws, policies and procedures, developer framework, and an acronym key.
- V. The WI Partnership Balance Fund Balance Report was reviewed. The programs are really moving along, especially the Down-Payment Assistance (DPA) program. Letters were sent out for rehab loans which generated a lot of interest. At the request of Debbie Narus, Project Manager for the WI Partnership for Housing Development, Kristin requested that the Board consider moving money from the Rehab and Purchase/Rehab to the DPA program.

On a motion by Joe and seconded by Ron, the Board unanimously approved moving \$50,000 from the Rehab program and \$25,000 from the Purchase/Rehab program to the DPA program.

Kristin is talking to developers to let them know that there is Community Housing Development Organization (CHDO) money available and she expects there will be applications coming soon.
- VI. Kristin updated the Board on the progress of the Tenant Based Rental Assistance (TBRA) program, previously there was little interest from anyone to administer the program. Kristin spoke with the Community Action Coalition (CAC) and they are now interested in administering a TBRA program in Waukesha and Jefferson Counties. They have experience with this type of funding and run a similar program already. Kristin expects a Request for Proposal (RFP) to go out next month.
- VII. The Executive Committee of the HOME Board met on 8/15/16 to discuss the application from Habitat for Humanity (HFH) and gave the application a score of 83 out of 100. HFH requested \$160,000 for a lot in Waukesha that will be divided into three lots where three homes will eventually be built. Diane McGeen from HFH provided three appraisals, one for each lot, for a total of \$158,000. Ron told the Board he was very impressed with the application and he felt that they thoroughly answered every question.

The application initially requested a grant; however, Kristin and Kim Haines, Waukesha County Corporation Counsel, met with Diane to discuss terms of a 30-year 0% interest loan with a recapture provision. This will ensure that Waukesha County will be repaid the portion of the loan when any one of the homes are sold.

On a motion by Joe and seconded by Jay Schreurs, the Board unanimously approved allocating \$158,000 to Habitat for Humanity, Inc. for the acquisition of the property at 1123 Whiterock Ave. in Waukesha to create three single-family homes. The 30-year loan will be deferred with 0% interest to Habitat for Humanity and will be partially released as each sale occurs from HFH to a homebuyer. As a condition of the loan, each homebuyer will sign a second mortgage with Waukesha County which will be a 30-year deferred second mortgage with 0% interest and a balloon payment due at the end of the 30 years, or subsequent sale.

VIII. On a motion by John Kannard and seconded by John Bulawa, the Board unanimously approved the meeting adjourned at 9:24 a.m.

Respectfully submitted,



~~Jay Shambert~~ CHRISTINE M. HOWARD
Chair, HOME Board