

Minutes of the November 20, 2013 Meeting of the  
Eastern Shore of Virginia Housing Alliance  
The Enterprise Building  
Accomac, Virginia

Directors Present

Delores Bailey  
Chris Bannon  
Jacqueline Chatmon  
Louise Coles  
Angel Collins  
Faith Custis  
Diana Giddens

Diane Musso  
Ellen Richardson  
Michael Selby  
Laurence Trala  
David Vaughn  
Barbara Widgeon

Directors Absent

Richard Jenkins

Others Present

Elaine Meil  
Susan Haycox  
Melissa Matthews

David Annis  
Kat Edwards

1. Call to Order

President Custis called the meeting to order at 7:07 p.m.

2. Invocation

Director Vaughn gave the invocation.

3. Minutes of September 25, 2013 Meeting

The Minutes of September 25, 2013 Meeting were presented.

Board approval of the minutes of the September 25, 2013 Meeting was requested.

Director Musso moved to approve the minutes of the September 25, 2013 meeting as presented. Seconded by Director Trala, the motion carried by unanimous vote.

4. Bills Payable/Financial Statement

Board approval of the following Bills Payable/Financial Statements was requested:

ESVHA Bills Payable

A-NPDC	September/October Expenses	\$ 9,181.79
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Financial Statements for ESVHA operating account and IP/R Construction funds were attached.

Pine Street Apartments

The current Pine Street Apartments budget report and financial statement was also attached.

Director Trala moved to approve the Bills Payable/Financial Statements as presented. Seconded by Director Chatmon, the motion carried by unanimous vote.

5. Current Financial Status Report

The attached report through October 2013 indicated that 27.26 percent of the administrative budget had been expended while 33.33 percent of the fiscal year had passed.

Board approval of the presented reports was requested.

Director Musso moved to approve the current Financial Status Report as presented. Seconded by Director Selby, the motion carried by unanimous vote.

6. FY 2013 Audit

The draft FY 2013 Audit for the Pine Street Apartment Project prepared by Dunham & Aukamp, PLC is attached. In addition, the draft audit was distributed at the last meeting and an email requesting acceptance of the audit was sent to Board members. Board members Jenkins, Vaughn, Richardson, Chatmon, Trala, Musso, Custis and Bannon responded accepting the draft Pine Street Audit. Ms. Chatmon requested that the Statement of Financial Condition, Statement of Activities and the Statement of Cash Flows for both current and previous fiscal years be part of the audit in the future. Her request was forwarded to the financial auditor.

Staff requested retroactive approval for the FY 2013 Pine Street Audit.

Director Chatmon moved to retroactively approve the FY 2013 Pine Street Audit. Seconded by Director Bannon, the motion carried by unanimous vote.

The FY 2013 audit for all financials related to the Eastern Shore of Virginia Housing Alliance is being completed by the auditor and will be presented at the November 20 meeting.

The Executive Committee is scheduled to meet prior to the Board Meeting to review the FY 2013 Draft Audit. Any Board Members who would like to attend are welcome.

Pending Executive Committee recommendations, acceptance of the FY 2013 Audits as prepared by Dunham & Aukamp, PLC was requested.

To allow more time to review the FY 2013 audit for the ESVHA, the Board requested that staff bring back the request to approve the audit at the January 2014 meeting.

7. FY 2014 Budget Amendments

Approval of the following FY 2014 Budget Amendments was requested:

1.	IP/R Home Program Construction	\$ 50,000.00
	Administration	<u>150,000.00</u>
		\$200,000.00

ITEM 1 represents the amendment to include additional construction funds allocated by DHCD for the IP/R Home Program.

The Budget Amendment requested will be reflected on the next financial status report.

Director Trala moved to approve the FY 2014 Budget Amendments as requested. Seconded by Director Vaughn, the motion carried by unanimous vote.

8. FY 2015 Budget Requests

Northampton County has requested that FY 2015 Budget Request be submitted by November 22.

Staff recommends requesting level funding from Accomack County and Northampton County, \$9,215 and \$4,747 respectively.

Commission guidance and approval of FY 2015 Budget Request recommendation is requested.

Director Musso moved to approve the FY 2015 Budget Request as requested. Seconded by Director Trala, the motion carried by unanimous vote.

9. Property Management

Pine Street Apartments

Our property manager is reporting no vacancies, and all rents are current. There are no major maintenance issues to report, but due to the age of the property, the small routine items are keeping the maintenance person very busy.

Accomack Manor

Staff was unable to get a report from Jessica Goodwind, the on-site property manager, in time to include it with the memos. An update will be provided at the meeting.

10. Indoor Plumbing/Rehabilitation Program

2013 Indoor Plumbing Rehabilitation Program

The two new IP/R replacement houses in Winterville and Treherneville are substantially complete. Both houses should have the wells completed and connected this week. We're expecting to obtain certificates of occupancies for both properties next week.

2014 Indoor Plumbing Rehabilitation Program

The application that staff submitted for a replacement house on behalf of our client in Painter was successfully selected to receive funding. Having been approved by the Region 6 Rehabilitation Board, the project must now be approved for funding by DHCD. Staff has been submitting documents over the past month in an effort to obtain the official obligation of funds from DHCD.

Board approval of the attached IP/R financial records was requested.

Director Chatmon moved to approve the attached Financial Statements. Seconded by Director Collins, the motion carried by unanimous vote.

11. Housing Development Projects

Bailey Road Apartments

As reported, staff submitted an application for Section 514/516 rental housing program funds through a national competition on September 12, 2013. It is our understanding that RD received 29 applications nation-wide. As of the date above, Rural Development has not announced which of those projects will be offered funding.

12. Housing Services Programs

A meeting was held October 15 with Karen Speakman and Bob Adams to discuss the RIF grant and the current and future status of housing counseling and housing development. During the housing counseling discussion, Patricia Grove brought up the recent challenge of low class attendance, especially for the financial literacy classes. Some of the new ideas that were mentioned will be implemented in upcoming months, which include outreach to the churches, reviewing new class materials, updated fliers, and possible lunchtime sessions. Karen Speakman also discussed the possibility of packaging USDA 502 loans through this office in the future. Patricia Grove would have to complete the USDA exam with a passing grade and Karen will speak with FAHE as a possible resource. During the housing development segment of the meeting we shared thoughts on building a model house for first time homebuyers to walk through if they were considering new construction as an option for their first home. David Annis will be looking at budgets for this project as well as developing plans and looking at potential building lots. Lastly, ideas were shared about the possibility of an event for housing counselors to be held on the Eastern Shore, possibly on Chincoteague. This could be a localized NW Training or a Delmarva Housing Conference. A follow up meeting is scheduled for November.

Cheri Miles, NSP program manager at DHCD came to the Shore to conduct a NSP Fast Track Boot Camp. Elaine Meil, John Aigner, David Annis and Patricia Grove were in attendance as well as Keith Koerner, a local realtor with Coldwell Banker. Keith pulled recent foreclosure listings to review and several were selected to go and visit. DHCD would be acting as support if we decide to move forward with a program to acquire foreclosed properties for rehabilitation and resale to existing clients in the pre purchase pipeline. Cheri provided a demonstration of “do the numbers work?” when we returned from a tour of the properties to show us how to determine what a maximum offer would be on a property once the rehab estimate was calculated in. The Program through DHCD is currently closed, but Cheri provided ideas of other possible sources for leveraged funds if we do decide to proceed. Keith Koerner is a valuable resource since his expertise is in foreclosed properties. He is also very knowledgeable with the bidding process on the HUD website.

<b>Pre-Purchase Counseling</b>	<b>Current Month: October</b>	<b>Cumulative FY 2013</b>	<b>Total RIF Cumulative</b>
# of orientations held	0	6	7
Orientation attendees	0	27	28
Client Intakes	3	68	77
Additional Counseling Sessions Held	5	57	67
# of final workshops held	0	2	3
Mortgage submissions	0	6	9
Mortgage closings	2	7	9
Financing leveraged	\$191,738	\$ 784,438	\$ 784,438

<b>Growing Your Money Financial Literacy</b>	<b>Current Month: October</b>	<b>Cumulative FY 2013</b>	<b>Total Cumulative</b>
New GYM participants	1	21	26
GYM graduates	0	16	17

<b>Default and Foreclosure Counseling</b>	<b>Current Month: October</b>	<b>Cumulative FY 2013</b>	<b>Total Cumulative</b>
Intake sessions	3	44	48
Additional Foreclosure Sessions	11	117	123
Positive Foreclosure Prevention Outcomes	1	15	20
Homeowner Budget/Predatory lending Counseling	0	8	8

Positive Outcomes for Purchase-one Black Female-100% of AMI  
 One Positive Outcome for Default Prevention-one Black Male and Female-30%AMI-  
 Permanent Modification

Continuum of Care (Coc)

Update was given at the meeting.

Disaster Relief Assistance – Victims of Hurricane Sandy

Staff is working with the last 3 families to be assisted with replacement housing after hurricane Sandy. Two have had replacement trailer purchased and located on their lots. The final family to be assisted has had a down payment made for the trailer and is working through the building permit process. Staff is working with VDEM to schedule one final group of volunteers to install skirting for the trailers. VDEM will be closing the application period for this program on November 30<sup>th</sup>

13. Executive Director’s Report

Bayview Property

The attorney is still working on the resolving the situation. Staff is monitoring the situation.

Tangier Replacement House

VHDA has awarded a grant of \$9,000 to address housing needs on Tangier. Staff is ready to process the final invoices as soon as they are received.

Line of Credit

Staff is seeking a new project for the line of credit. A draft set of plans has been developed and a lot is being sought. Staff is developing sources for the draft budget and intends to come back to the Alliance with potential options.

14. Public Participation

There was no public participation at this time.

15. Other Matters

No other matters were discussed at this time.

16. Adjournment

There being no further business brought before the Board, the meeting was adjourned.

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Faith Custis, President

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Elaine K. N. Meil, Executive Director