

HFHB Executive Committee Meeting

04/17/2018 at 5pm

HFHB Office and Conference Call 1-800-851-0194; 8483417#

Minutes in italics

Attended: *Teresa Bianchi, Jim Eaton, Gerry Murak, John Sexton*
Excused: *Jenn Beltre, Mike Schaffstall, Jerry Sheldon*
Guests: *Rick Folger*

Agenda Topics

- 1) Approval of February 27th Minutes - *DONE*
- 2) Marge
 - a) Board letter to Marge – John (DONE)
 - b) Habitat Newsletter article on Marge – Teresa/Stephanie (DONE)
 - c) Marge to **May Open House**
 - i) Monday, May 21st
 - ii) *Tree dedication at ReStore – Teresa*
 - d) Letter from HFHI for Marge
 - i) *Also one from Jimmy Carter– Teresa (DONE);*

TB – can we create a Board Emeritus position?

JS – raise this at governance meeting for change in by-laws and need for appropriate controls

- 3) Staff Reviews / Salary Recommendations
 - a) Salary actions / Bonuses as part of Budget for FY 2019

TB - FY 2018 – no raises or bonuses due to affiliate finances
- This year we have some salary disparities relative to positions
- Appropriate increases needed relative to performance (merit);
- Bonuses can be in addition to merit
- Market rate increases (competitive increase for market pressure)
- Salary and bonuses will be included as a line item in the FY 2019 budget

- 4) Finance Items
 - a) FY 2019 Budget
 - i) *on track for review at finance committee next week;*
 - ii) *Present in May, vote in June*
 - b) Building a 3 year Financial Outlook – *for presentation at the September board meeting*
 - c) Endowment Fund – timeline for implementation
 - i) *2nd large gift in process (\$245,000 received; more to come)*
 - ii) *Decision on utilization of funds from this second gift*

TB – use ½ of the 2nd gift for operating costs; other ½ of 2nd gift to Endowment

JS – need a focus and policy on funding the endowment fund going forward

TB – that funding approach would be an objective of the Advancement Team

JS – will be an objective for TB for FY 2019

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5) Construction Update

a) City of Buffalo Update

i) HFHB role in the COB approach (multi-tier)

TB – in near term, the mayor is to announce a tiered approach for handling Rehab properties

- *Tier 0: Private buyers/Investors*
- *Tier 1: SONYMA - 80% of AMI (M&T)*
- *Tier 2: more rehab needed (AHC grant on top of SONYMA)*
- *Tier 3: homes that cannot be rehabbed by the average homeowner*
 - o *(HFHB – acquisition strategy is not fully defined)*
 - o *Homestead area for \$1*
 - o *Outside homestead is \$6,000 acquisition costs*
 - o *Some we will decline*

RF - Flow of houses has started to HFHB – purchased Rehabs: 5 out 15 evaluated; flow continues

JE - This will satisfy the rehab needs of our site selection committee; new build discussions are continuing

JS – this means moving to next phase

ii) HFHB costs to Rehab?

RF – presented data that shows ~145k to rehab, without overhead

- o *Includes ~32k GIK*
- o *Overhead is an additional ~17.5k*

b) Home Repair Program Update

RF – Keelan working on the application for funding; establish policy and criteria applicants

RF – 1st family served in Summer 2018; complete in all three in 2018 – Board update in June

6) Review Items

a) Org Changes

TB

- *3rd construction supervisor hired and started – James Racette*
- *Angela is the 4th construction supervisor*
- *Posting Angela's job as Development / Volunteer Coordinator*

b) New Program Changes (July 1st)

RF

- *New Applications are now being taken under the new policies*
- *Family selection and Family support procedures being rolled on July 1st (June Board update)*
- *Family matching – housing types vs families in matching process (May Board Meeting)*