

**DRAFT OF MINUTES PROPOSED FOR ADOPTION
THE AFFORDABLE HOUSING LOAN COMMITTEE**

**Meeting Minutes
Wednesday, February 13, 2019
Greenville, North Carolina**

Present:

<input checked="" type="checkbox"/> Jack Brock	<input checked="" type="checkbox"/> Anne Fisher	<input checked="" type="checkbox"/> Walt Kitchin
<input checked="" type="checkbox"/> David Campbell	<input checked="" type="checkbox"/> Kevin Fuell	<input type="checkbox"/> Deborah Spencer
<input checked="" type="checkbox"/> Derick Cherry	<input checked="" type="checkbox"/> Ronita Jones	

Absent

<input type="checkbox"/> Jack Brock	<input type="checkbox"/> Anne Fisher	<input type="checkbox"/> Walt Kitchin
<input type="checkbox"/> David Campbell	<input type="checkbox"/> Kevin Fuell	<input checked="" type="checkbox"/> Deborah Spencer
<input type="checkbox"/> Derick Cherry	<input type="checkbox"/> Ronita Jones	

Staff:

<input type="checkbox"/> Thomas Barnett	<input checked="" type="checkbox"/> Gloria Kesler
<input type="checkbox"/> Tiana Berryman	<input type="checkbox"/> Kandie Smith (City Council Liaison)
<input type="checkbox"/> Sylvia Brown	<input checked="" type="checkbox"/> Christine Wallace

A. Roll Call

B. Approval of Agenda

Ms. Kesler advised the Chair that prior to approval of the agenda, staff has requested to amend the agenda. Down Payment Assistance for 20% HOME Grant – 610 Roosevelt Street and Just Compensation – 294 Millbrook is requested to be moved to next month's agenda item.

Motion was made by Mr. Kitchin to approve the agenda as amended and seconded by Mr. Fuell. Motion carried unanimously.

C. Approval of meeting minutes from January 9, 2019

Motion was made by Ms. Fisher to approve the agenda and seconded by Mr. Kitchin. Motion carried unanimously.

D. Old Business

None

E. New Business

1. Down Payment Assistance

a. 807 Bancroft Avenue

Ms. Kesler briefed the community on how down payment assistance works. Ms. Kesler informed the committee that this home is a new construction home and is located in Lincoln Park. This is also a CHDO Construction project by Metropolitan and CDC. Mr. Leary is

contracted on the property and the sales price is \$115,000. The appraised value is pending and Mr. Leary does qualify for the 20% HOME grant. The loan amount would be \$20,000 and is forgiven 1/15 a year. There will be one (1) person in the household and the income is under 80% of median income per program guidelines. Mr. Leary is a first time homebuyer and has completed the Homeownership Workshop. Mortgage is approved by American Security Mortgage.

Staff request approval of the HOME Grant in the amount of \$20,000. This will be contingent based on the outcome of the appraisal.

Ms. Jones asked are we confident that the home will appraise at \$115,000.

Ms. Kesler responded yes.

Mr. Kitchin stated that it is an attractive house and believes that it should value at that amount.

Mr. Fuell asked what is the square footage?

Ms. Kesler stated that she did not have that information available at that time but believes it's around 1300 sq ft. and has 3 bedrooms, 2 bathrooms and a driveway.

Motion was made by Mr. Kitchin and seconded by Mr. Campbell to approve the HOME Grant in the amount of \$20,000 in contingent on the outcome of the appraisal. Motion carried unanimously.

b. 2239 Sweet Bay Dr. B

Ms. Kesler gave a brief overview of the Down Payment Assistance 10% No-Interest Loan. Ms. Kesler stated that the home is a new construction and has been contracted by Mr. Howard and Ms. Collins. The sales price is \$144,900 and has appraised for \$145,000. The loan amount is \$14,490 and will be repaid over 120 months in the monthly amount of \$120.75. There are two (2) people in the household and the income is under the 120% of median income per program guidelines. Mr. Howard and Ms. Collins are first time homebuyers and have completed the Homeownership Workshop. The mortgage is approved by Finance of America Mortgage, LLC.

Staff is requesting approval without conditions of the loan in the amount of \$14,490.

Mr. Cherry stated that he see the median income but asked what does that mean in dollar and cents.

Ms. Kesler informed Mr. Cherry that there are income guidelines and median income is 100% based on a family of four (4). Ms. Kesler informed Mr. Cherry that she can give him more information in a packet that she will provide to him. However, for a family of two (2) they are not allowed to make over 59,900 to be income eligible.

Motion was made by Mr. Brock and seconded by Mr. Cherry to approve loan in the amount of \$14,490. Motion carried unanimously.

2. Sub-recipient Funding Request Presentations (2019)

Ms. Kesler informed the committee on today's process. She informed them that today the sub-recipients will be providing presentations only for the upcoming funding year. Today the committee will hear from three (3) sub-recipients. Staff has received seven (7) applications and the remaining four (4) sub-recipients will give their presentations in March. Committee members received information in their packets. Mr. Cherry stated that he did not receive a packet. However, Ms. Kesler advised Mr. Cherry that he will be submitted one by email. Ms. Kesler informed the committee that the sub-recipients have been advised that their presentation should be no longer than 10 minutes.

a. Center for Family Violence Prevention

The Center for Family Violence Prevention provides individual and Group Crisis Recovery Services that target adults and children who have experienced domestic violence. Their locations are: 150 E. Arlington Blvd; 755 John Hopkins Dr.; and a confidential shelter. They are requesting \$25,000.

The Center for Family Violence Prevention was presented today by Ms. Laura King.

b. Pitt County Council on Aging

c. Community Crossroads Center

3. Election of Chair

Motion was made by Mr. Fuell and seconded by Mr. Kitchin to elect Ms. Jones as Chairman. Motion carried unanimously.

4. Election of Co-Chair

Motion was made by Mr. Fuell and seconded by Ms. Fisher to elect Mr. Campbell as Co-Chairman. Motion carried unanimously.

F. Staff Report

Financial Literacy Class-Summer Series
Dates Pending

CD Week
April 22-26, 2019
More details will be available next month

Homeownership Education Workshop

Saturday, March 9, 9:00 a.m. – 4:00 p.m.

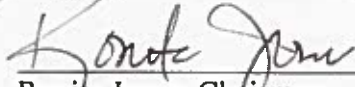
Next meeting date for AHLC

Wednesday, March 13, 2019 @ 3 PM

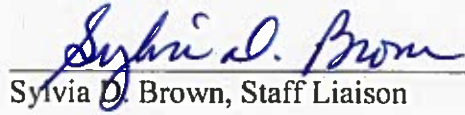
G. Other

H. Adjournment

Motion was made by Mr. Kitchin and seconded by Mr. Brock to adjourn the AHLC meeting.
Motion carried unanimously.



Ronja Jones, Chairman



Sylvia D. Brown, Staff Liaison