**Meeting called to order: 5:45pm
Meeting adjourned: 6:45pm**

**Board Members Present: Lyn Barnett, Alan Bisbee, John Dalton, Francie Alling, Kristina Hill. Virtual: Michael Fronk**
**Staff Present:** Jean Diaz, Jim Meiers.

1. **Topic:** **Opening Prayer led by Father Joseph**
2. **Topic:** **Call to Order/Approval of Agenda**

**Discussion:** Barnett asked if there were any changes to the agenda

**Action Taken:** Motion was made to approve the agenda

**Moved by**: Alling **Second by**: Dalton **Approved**: Unanimously

1. **Topic:** **Roll call of Board Members**

**Discussion:** Alling confirmed a quorum was present

1. **Topic:** **Open floor**

**Discussion:** Paula Lambdin, a SJCLT member on Zoom, recommended staff alert SGA tenants to utility discounts as Liberty Electric & Southwest Gas have and will continue to hike rates.

**Action Taken:** Jim Meiers will confirm that SGA tenants have the up-to-date low-income utility discount information

5. **Topic:** **President’s Annual Address**

**Discussion:** Barnett welcomed the Board, Staff, and Members to SJCLT’s 22nd annual board meeting and announced that there would be elections for all 3 Nevada Board Positions during the Annual Meeting. The incumbents, Francie Alling, Al Bisbee, & Kristina Hill, would be seeking reelection for another 2-year term. Barnett stated that the selection of President, Vice President, Secretary, & Treasurer will be determined at the Annual Retreat on July 9, 2024. The calendar of Board Meetings for the next fiscal year will also be determined at the retreat, as will the annual work plan and annual budget. Barnett announced that Father Joseph would be leaving for 1 year and SJCLT will be looking for an interim chaplain during that time.

Barnett spoke about SJCLT’s accomplishments in 2023**;** Completing construction and selling the 3 affordable ownership Riverside Ave. homes and SPV Phase 1 construction. SPV’s next 2 phases are approved, but not funded. When SPV is complete, SJCLT will have 324 affordable rental units, and 4 ownership units, in its portfolio, housing between 900 and 1000 residents.

Barnett mentioned SJCLT’s participation in housing events including the ‘Moving Mountains Housing Summit’ and ‘CACLT Network’s Annual Community Land Trust Conference’. SJCLT has also participated in the TRPA’s ‘Tahoe Living Working Group’ and the ‘Washoe Tahoe Housing Partnership’.

Barnett stated SJCLT’s financial position is strong and we receive income from several sources including developer fees, other income from projects, grant funds, donations, ground lease fees, and membership dues: SJCLT has adequate operating funds for the next year and into the future.

6. **Topic**: **Election of 3 Nevada Board Members**

**Discussion:** There are incumbents for all 3 positions. Nevada Lessee Member, Francie Alling; Nevada General Member, Kristina Hill; and Nevada Supporting member, Al Bisbee.

**Action Taken:** Francie Alling was nominated by member Paula Lambdin for Nevada Lessee Member. John Dalton nominated Kristina Hill for Nevada General Member. Lyn Barnett nominated Al Bisbee for Nevada Supporting Member. After reviewing the proxy votes, all 3 incumbents were reelected.

7. **Topic**: **Election & installation of Board officers & temporary Chaplain**: Continued to the next Board Meeting

8. **Topic**: **Business Requiring approval from the membership**

 **a**. **Continuation of current membership dues**

**Discussion:** Barnett mentioned that membership dues have been the same since SJCLT’s inception.

**Action Taken:** Membership dues will stay the same for FY 2024/2025.

**Moved by**: Lynn Barnett **Second by**: Al Bisbee **Approved**: Unanimous

**b**. **Affirming monthly Ground Lease fees**

**Action Taken:** Ground Lease dues will stay the same for FY 2024/2025

**Approved:** By Membership

9. **Topic: Financial Report**

**a. Fiscal Year 2023/24 Summary:**

**Discussion:** SJCLT’s Treasurer, Michael Fronk, commented that operationally, SJCLT is spending less than last year & SJCLT is in a good cash position. Jean Diaz mentioned that the 3 Riverside Ave. homes were sold at a loss which reduces SJCLT’s current asset balances.

**Action:** Financial Report accepted

**b.** **Adoption of 2024/25 Budget**

**Discussion:** Diaz said staff is proposing a balanced budget in 2024/25 and last year’s budget is in line with current year expectation. Diaz also mentioned that the budget proposes an excess of $13,500 of revenue above expenses. Barnett said that changes to the budget can be made at the Board Retreat and Diaz said there is always a mid-year adjustment as well. Barnett said that the Board will discuss the work schedule at the Retreat and make sure the budget supports the work program, make changes to the budget, and vote on those changes at the next board meeting. Diaz mentioned that the insurance reimbursement for the roof damage at SGA will be deferred until next year, resulting in a payout from SGA of $11,000 when SJCLT was expecting $60,000.

**Action Taken:** The 2024/25 Budget was adopted**.**

**Moved by**: Kristina Hill **Second by**: Al Bisbee **Approved**: Unanimous

10. **Topic**: **Board Member Updates and Comments**

**Discussion:** Al Bisbee complemented staff on managing the budget efficiently. Diaz reminded Board members to update their contact information as it changes. Barnett said SJCLT needs an additional $7000 to launch the Parasol Tahoe Foundation Endowment.