

Minutes of the Meeting of the Board of Directors
Wednesday, November 29, 2017
Our Lady of Tahoe Catholic Church in Parish Hall
1 Elks Point Road, Zephyr Cove, NV 89448

Opening prayer was led by Secretary Alling.

President Lyn Barnett called the meeting to order at 5:32 PM.

Secretary Alling performed the roll call and determined a quorum of the Board of Directors was in attendance. Board Members present: Alling, Barnett, Brand, Fink, Riley and Walker.

Other members in attendance: Office Manager, Meredith Crosby.

Open floor was used for a Sierra Garden Apartments update led by President Barnett. An explanation of the last draw package was presented by Barnett and a conversation ensued in regards to Interstate Realty Management and Day Builders. Progress overall was deemed good by Barnett with tax credits in place by January 1, 2018. Details of rehabilitation update for SGA included finishing of ADA units and completion of walk through for finished units. Crosby is to work on researching HUD requirements for ADA units pertaining to tax credits and report findings to Board Members at a later date.

Alling moved to adopt the October 25, 2017 minutes with Brand seconding. All were in favor with Riley abstaining with the acknowledgement the SGA Smoking Resolution may be pushed back from original January 1, 2018 date if memo did not go out to residents in time.

A Bylaws Task Force update was presented by President Barnett. Bylaws changes will be made in conjunction with the new Program Plan. Barnett walked the board through the initial rough draft of the Program Plan. Formatting of Bylaws is not in sync and will be worked on by Board Members Barnett and Fink for consistency. The idea to change the Housing Land Trust and Program Plan to Program Plans was initiated with Barnett advocating this subject be discussed at each Board Meeting moving forward. Barnett walked Board Members through the process of forming a Program Plan, with a committee formed for each plan. The plan would be vetted by committee members and then Board Members for overall approval. Board Members will submit to Barnett ideas for the newly adopted Program Plan via email with ideas being discussed at every Board Meeting in the near future. Any changes to Bylaws must be approved by two thirds majority.

The 1st Bylaw was amended from Housing Land Trust Program to Program Plan.

The Emergency Loan Program was discussed in regards as to how to make the program flourish. There will be an incentive to join at first with five percent of the lease fee going to fund and then the rest to the Emergency Loan Funds. Members pay in and SJCLT can then help with emergencies on an as needed basis.

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Barnett brought up the environmental stewardship aspect of SJCLT Bylaws with a brainstorming session taking place on how SJCLT can step up our environmental impact on the Lake Tahoe Basin. At the end of the brainstorming session the Board of Directors agreed to move forward with the Program Plans.

Dropbox was determined to be the collaborative space in which the Bylaws and Program Plans will be adapted. Office Manager is available for training on Dropbox whenever convenient for Board Members

Treasurer Brand went over the Financial Reports with Board Members. A motion was made to increase and amend the budget. \$1,000 is to be moved out of the general fund into three subcategories in the following way: \$500 moved to Training and Conference Fees, \$300.00 to Marketing and Advertising and \$200.00 to Dues and Subscriptions. Brand made the motion with Alling seconding and all Board Members were in favor.

Brand went over the Financial Policies still being a work in motion and Board Members agreed to revisit at a future meeting. Parasol investment converted to Endowment fund was floated with Board Members agreeing to revisit this discussion when Financial Policies program was in place.

A discussion ensued as to how to allocate El Dorado Savings donation of \$2,000. A motion was made to move \$1,000 to general fund and \$1,000 to Housing fund. Riley made the motion with Alling seconding, all were in favor.

President Barnett let Board Members know of the December 11, 2018 meeting with Clint Purvance and Board Member Riley to discuss affordable housing in the basin. Barnett and Riley will update Board Members after meeting takes place. Another meeting with The Ridge Tahoe employer is to take place with Barnett and Riley. What do employers need to provide affordable housing in the Lake Tahoe Basin is to be discussed with Barnett and Riley updating Board Members after initial meeting takes place.

Alling presented the Board with an idea of having Board Meetings every Wednesday of even-numbered months through the 2018 year. Board Members unanimously approved with the next Board of Directors Meeting being held Wednesday, February 7, 2018 at Our Lady of Tahoe Catholic Church located on 1 Elks Point Road in Zephyr Cove, Nevada.

President Barnett led the adjourning prayer.

The meeting was adjourned at 8:27 PM.

Submitted by Meredith Crosby
Office Manager