

MINUTES  
GAINESVILLE NON-PROFIT DEVELOPMENT FOUNDATION, INC.  
February 15, 2012

A meeting of the Gainesville Non-Profit Development Foundation, Inc. was held in the Community Development Conference Room, 311 Henry Ward Way 2<sup>nd</sup> Floor.

Members present: Broughton Cochran, Leroy Summerour, Dick Young, Audrey Simmons, and Camille Viera.

Ex-officio: Councilmember Myrtle Figueras

Staff Present: Chris Davis, Housing Programs Manager.

CALL TO ORDER

The meeting was called to order at 4:30 p.m.

CITIZEN ISSUES

None.

APPROVAL OF MINUTES

Mr. Cochran made a motion to approve the minutes of November 2, 2011; seconded by Mr. Summerour. Minutes were unanimously approved.

OLD BUSINESS

**Outstanding Loans**

Mr. Davis updated the Board on the status of all outstanding loans. He informed the Board of the continued efforts to recapture the balance of the rehabilitation loan on 735 Harvey Street. He stated that the city attorney was still working on the issue and that the courts have appointed a court administrator to the case. Mr. Davis told the committee he would continually update the board until a resolution has been determined. He also reported that all other loans were being paid as agreed.

**Georgia Initiative for Community Housing (GICH) Program**

Mr. Davis reported that the City of Gainesville had been selected to participate in the 2012 Georgia Initiative for Community Housing (GICH) program. He reminded the committee that the program, offered by the Department of Community Affairs, University of Georgia, and the Georgia Municipal Association, was an initiative to assist select cities with the development of a plan to assist communities with addressing housing and community revitalizations needs. He added that participation in the program would help with the development of a comprehensive plan of action to address the needs identified. He also stated that development of the plan would aid in directing nonprofit resources to areas of highest need for our community. Mr. Davis told the committee the first retreat was scheduled for February 28<sup>th</sup> and 29<sup>th</sup> and 9 of the housing team members would be attending.

## NEW BUSINESS

### **2012 Meeting Calendar**

Mr. Davis provided the Board with a proposed 2012 meeting calendar for the board to consider. Ms. Viera noted that the date listed for the October meeting was actually a Thursday (October 11, 2012). Mr. Davis stated that was an error on his part and that the date should actually be Wednesday, October 10, 2012. Mr. Summerour made a motion to approve the calendar as amended. Mr. Cochran seconded the motion. The 2012 calendar was approved unanimously as amended.

### **Use of Nonprofit Funding to Reimburse HUD for Down Payment Assistance**

Mr. Davis explained to the Board that the Housing Division had over funded several Down Payment Assistance loans with CDBG funds. He explained that originally all Down Payment Assistance had been funded through the CHIP program. Once those funds ran out staff began funding the activity with CDBG funds. He explained that while both programs allow the use of funds for down payment assistance, the regulations are different. CDBG only permits a payment of 50% of the required down payment and reasonable closing costs for that specific loan. Under the CHIP program, loans were allowed to be a flat \$7,500 or less if the buyer did not need the full amount. During the City's 2011 CDBG monitoring visit, HUD representatives identified 5 loans in which more assistance was provided than was actually eligible. As a result they are requesting the City refund the CDBG accounts with a total of \$6,001.41. Mr. Davis explained the benefits realized by providing the assistance and because it meets an objective of the nonprofits mission requested the use of nonprofit funds to reimburse the CDBG money. After some discussion the board members agreed that the funds were used in a manner which benefited the community and met the objectives of the nonprofit's mission. Mr. Cochran made a motion to provide \$6,001.41 in nonprofit funding to be used to reimburse the CDBG. Ms. Viera seconded the motion. All members agreed unanimously.

### **2013 Budget**

Mr. Davis told Board members he had began working on the 2013 budget and reviewed a proposed budget with the board. He explained that this could change pending on the award of the 2012 CHIP grant; notification of which would come in March. He asked the Board if there were any activities they would like to consider in the budget. Mr. Cochran mentioned looking into the purchase of tax liens as a way to acquire property for use by the nonprofit. Mr. Davis said he would look into it and report back to the board. After some discussion the Board agreed to vote on the budget at the April meeting.

### OTHER

None.

### **Meeting**

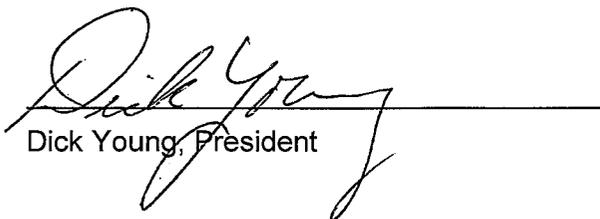
The next regularly scheduled board meeting will be held on Wednesday, April 11, 2012 at 4:30 p.m.

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ADJOURNMENT

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Dick Young", is written over a horizontal line. The signature is fluid and somewhat stylized, with the first letter of each name being significantly larger and more decorative.

Dick Young, President