

MINUTES
GAINESVILLE NONPROFIT DEVELOPMENT FOUNDATION, INC.
May 2, 2012

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

Members present: Leroy Summerour, Dick Young, Carlyle Cox, and Camille Viera.

Ex-officio: Not Present

Staff Present: Chris Davis, Housing Programs Manager.

CALL TO ORDER

The meeting was called to order at 4:45 p.m.

CITIZEN ISSUES

None.

APPROVAL OF MINUTES

Mr. Carlyle Cox made a motion to approve the minutes of February 15, 2012; 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 described to the Board 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. Mr. Davis stated he will 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 provided the board with an overview of the Tifton Retreat. He told members the retreat offered a great opportunity to network with other communities to discuss what they have done to combat their housing issues. Mr. Davis told the members it provides us the ability to see what has worked and what does not which is highly important when you have limited resources. Mr. Davis told Board Members the next retreat would be in Cartersville in September.

NEW BUSINESS

2011 Audit

Mr. Davis provided the Board with a copy of the 2011 Independent Audit provided by CPA, Jerry Adams. Mr. Davis reviewed detail about the nonprofits assets, liabilities, revenue and

expenses. Mr. Carlyle Cox stated that Jerry Adams had done a fine job with preparing the annual audit for the nonprofit. All of the members agreed and there were no questions regarding the Annual Audit.

2013 Budget

Mr. Davis told Board members he had completed the 2013 budget. Mr. Davis reminded the Board that they had been given a draft copy of the budget at the February 15, 2012 meeting. He went into detail about the projected expenses for the 2013 budget year. He explained that the projected expenses were lower than last year. Mr. Davis explained that he was working to cut our expenditures and continue seeking additional funds to support the nonprofit. He also explained that having received award of the 2012 CHIP grant would help to offset additional expenses which will now be associated with the grant. Mr. Davis told Board Members that approximately \$46,000 in project delivery and administrative fees would be received from the grant. He also went over projected revenue from outstanding loans and went into detail about salary and other administrative costs, legal fees and additional funds that were budgeted for housing rehabilitation and property acquisition. Mr. Davis explained to the Board that funds not used within a given budget year are rolled back into the Nonprofits fund balance. Having no questions, Mr. Summerour made a motion to approve the 2013 budget. The motion was seconded by Mr. Young. The budget was approved unanimously.

OTHER

Demolition Loan to the City

Mr. Davis explained to the Board that the City owned a building located at 315 Broad Street that was in poor condition and in need of demolition. Due to the age of the building, Mr. Davis explained that the use of CDBG funds would be problematic. As a result he asked the Board if they would consider providing the City a loan for the demolition with the agreement that once the property is sold, the City would reimburse the Nonprofit. Mr. Cox shared his concerns that the City may not ever sell the property. Mr. Cox suggested we enter into a short term agreement. Mr. Davis explained that the amount of the demolition cost would run between \$9,000 and \$16,000. Mr. Cox made a motion to loan the money on a short term basis, 3 years. Mr. Young seconded the motion. All members were in agreement.

Meeting Date

The Board discussed the possibility of changing the meeting day to a Tuesday or Thursday instead of Wednesday. Mr. Davis explained that the Board could choose to change the meeting day. He explained to the Board that he would poll the members to see what day of the week is most convenient and would report back to the Board.

The next regularly scheduled board meeting is set for Wednesday, July 11, 2012 at 4:30 p.m.

Nonprofit Car

Mr. Davis explained to the Board that the Nonprofit owned a 2007 Chevy Impala. Due to the lack of use, the vehicle sits in the parking lot most of the time and requires maintenance as a result. He described the recent repairs needed due to lack of use (dry rotted tires, mold on

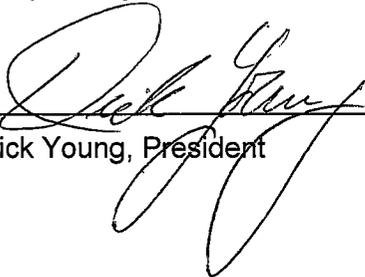
Minutes
Gainesville Non-Profit Development Foundation, Inc.
May 2, 2012
Page 3.

exterior). Mr. Davis asked the Board members if they would permit him to drive the car following the City's policy which allows certain staff to drive City owned vehicles within the county lines. The members felt like the car needs to be driven and agreed to let Mr. Davis drive the car to the County line. Carlyle made a motion to allow Mr. Davis to drive the car per City Policy. Mr. Young seconded the motion. All members were in favor of the motion.

ADJOURNMENT

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

Respectfully submitted,



Dick Young, President