

MINUTES
GAINESVILLE NONPROFIT DEVELOPMENT FOUNDATION, INC.
April 13, 2016

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, Maria Calkins, Dick Young, Carlyle Cox, Montine Smith.

Ex-officio: Barbara Brooks

Staff Present: Chris Davis, Housing Programs Manager, Theresa Dyer, Housing Coordinator.

Guest: None.

CALL TO ORDER

The meeting was called to order at 3:30 p.m.

CITIZEN ISSUES

None.

APPROVAL OF MINUTES

Mr. Summerour made a motion to approve the minutes of December 16, 2015; the motion was seconded by Ms. Montine Smith. Minutes were unanimously approved.

OLD BUSINESS

None.

NEW BUSINESS

Consideration of an Offer to Purchase 2492 Martin Luther King Junior Drive

Mr. Davis explained to the Board that an offer to purchase had been received and conditionally accepted pending Board approval. He stated the home located at 2492 MLK Jr. Blvd. was currently under construction scheduled for completion by the end of May. Board members were excited about the receipt of an offer prior to the home being completed. Mr. Davis told Board members the offer of \$134,000 was \$900 less than the listing price however he felt very comfortable with accepting the amount. Mr. Davis explained that if the offer was accepted by the Board, a Corporate Resolution would be signed for the sale. After some discussion on progress and excitement about the ongoing development, Mr. Cox made a motion to approve the Corporate Resolution. Mr. Summerour seconded the motion. All members were in favor of approving the Resolution.

2017 Fiscal Year Budget

Mr. Davis shared the proposed 2017 Fiscal Year budget with the Board. He began by asking the Board members to review the Nonprofit Housing Summary Budget Expenditures page which summarizes the complete budget in detail. He explained that the summary also displays the budget for the CDBG, CHIP and HOME programs. He then asked Board members to turn to the SCI Input form for 820-Admin which provides a summary of all line items in which funds have been budgeted. Mr. Davis told the Board he is budgeting a total of \$95,585 for administrative support to include salaries, supplies, audits and other operational responsibilities. Mr. Davis went on to explain that he was projecting more revenue for the nonprofit as a result developer's fees provided from the oversight of the new construction funded by the HOME grant the City of Gainesville received in 2014. He reminded the Board that the Nonprofit had agreed to oversee contracts funded by the HOME grant in return for a developer fee allowed by the grant. Board members were pleased with the new revenue coming back to the foundation and some discussion continued. Mr. Davis also reminded the Board that some income may also be generated from the new homes that were being sold on Martin Luther King Junior Boulevard. He reminded the Board that CDBG funds had been used for the infrastructure therefore some of the revenue would be considered program income and per HUD regulation must be reinvested into projects per CDBG regulation. After some additional discussion, Mr. Summerour made a motion to approve the budget as presented. Mrs. Calkins seconded the motion. The board unanimously approved the budget.

Meeting

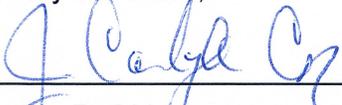
The next regularly scheduled board meeting is set for Wednesday, July 13, 2016 at 3:30 p.m.

OTHER

ADJOURNMENT

The meeting was adjourned at 4:45 p.m.

Respectfully submitted,



Dick Young, President


Candyle Cox Vice President