



Beaufort Jasper Housing Trust (BJHT) Board Meeting Minutes

January 22, 2024

Attendance

Board Members: Wendy Zara, Dick Stewart, Michelle Gaston, Dixie Lanier, Matt Davis and Victoria Smalls

Staff: Dana Totman and Jennifer Tuckwiller

Local Government Officials and Other Invited Guests: John Sauve, City of Beaufort, Stephen Steese, Town of Bluffton

Call to Order

Chair Wendy Zara welcomed everyone and called the meeting to order at 10:04am.

Approval of Minutes

The minutes from the regularly scheduled Board meeting on December 18, 2023, were distributed as part of the Board packet for review. Dixie Lanier made a motion to approve the minutes, second by Matt Garnes. The minutes were approved by a unanimous vote.

Financial Report

Michelle Gaston reviewed the December 2023 financial management report submitted by Angela Jackson, bookkeeper for BJHT. Michelle provided a brief summary on page three (3) of the report, Statement of Activity. It was explained that the line item for Professional Fees, \$203,505.80 was the amount that Community Works took for administration from the grant funding provided by the local governments. The initial funding was \$2,035,058.00 and Community Works took 10% for their administrative fee. Michelle explained the Statement of Financial Position on Page four (4) contains 3 active banking accounts. Minimal funds are kept in the Checking (Operational) account. The Savings Account sweeps any amount over \$200,000.00 into the MMA (investment) account each month. Gaston also asked the Board to note the placement of the Carrington Manor funds as a Long-Term Liability. Those funds have not been paid to Community Works as of the meeting date. Counsel for BJHT, Kevin Dukes, is reviewing documents and waiting on additional documentation from Community Works before he advises BJHT to fund the project. The Statement of Cash Flows on page six (6) was presented without any questions or further discussion. Victoria Smalls made a motion to accept the report as submitted, second by Matt Davis. The financial report was approved by a unanimous vote.

Draft Financial Policy

Michelle presented a draft financial policy that was sent by bookkeeper Angela Jackson. This policy puts the proper checks and balances into place for BJHT's financial operations. Dick Stewart made a comment that the policy calls for an audit at least every 2 years but he would ask that the Board consider an annual audit due to the nature of the current and anticipated funding sources for BJHT. Dick also made the Board aware that 2 signatures would be needed on checks greater than \$5,000.00. Matt Davis also asked about funding for the upcoming fiscal year. He suggested that it would be helpful to invoice the local municipalities and counties for their FY2024-25 contribution to BJHT since they are in the beginning stages of their budget process. Michelle said she would work with bookkeeper, Angela Jackson, to get preliminary invoices prepared. Final invoices would be adjusted after census data is available per the IGA. Matt G. made a motion to approve the Draft Financial Policy, seconded by Dick S. The motion was approved unanimously.

Executive Director Search Committee Report

Matt Davis presented the Executive Director Job Description that was approved by the Search Committee on January 8, 2023. Dick Stewart asked how the salary amount was determined. Dana Totman reminded the Board that an amount of \$130,000.00 was approved in the Amended Budget on December 18, 2023 but that Board Members questioned if that salary was appropriate. Therefore, the amount was increased on the Job Description. Dixie L. commented that this salary is appropriate and in range with other nonprofit Executive Director salaries in the area. Dick S. made a motion that the Job Description be approved, second by Matt G. The motion was approved by a unanimous vote.

Matt D. reminded Board members that the meeting minutes and job posting sites are included as part of this packet. Wendy Z. asked if BJHT would join the organizations listed in the board packet for job postings? Dana replied that we would be joining them in the coming days. Dixie L. commented that she could create the LinkedIn Profile. Jennifer T. said she would follow up with Dixie regarding that. Matt D. asked that his name be updated in the meeting minutes to reflect Davis, not David.

Rental Home RFP

Dana Totman presented the draft Request for Proposal. He reminded the Board members of the 3 programmatic approaches that BJHT agreed to focus on at the Board Retreat held in November: rental homes, home repair and home purchase. The rental home programming will represent the largest part of the funding. The RFP's for Home Repair and Home Ownership are under development. Dana reported that he should have drafts of those for the February Board meeting. Dana walked the Board through the Scoring Criteria and it's 4 major elements: loan terms, affordability duration, targeting and project readiness. The scoring is meant to be competitive among the categories and will also help attract varying developers. Matt D. voiced some concern regarding the targeting category and that it seemed to benefit "low income" households not working households. Dana took some time to explain the criteria further and provided additional details regarding rental household income vs homeowners. A discussion surrounding

affordable housing ensued and the Board agreed that BJHT needs to define “affordable housing” and it should be prominently displayed on the website. Dana also reported that he had sent this draft out to a couple of developers to gather feedback. After their comments, additional changes were made after their thoughtful responses. Several Board members questioned the timeframe and Dana replied that there is a sense “urgency” to get some movement from BJHT. He recalled from meetings with local municipalities that all feel this matter is urgent and should move forward as soon as possible. Matt Davis inquired about what happens if properties are sold? Dana said much of that language is developed as part of the agreements after funding decisions are made. Other Board members also inquired about reporting requirements? Dana offered that many of these projects will have funding from other sources, such as SC Housing, that already have a reporting function built into their funding. He said we could probably benefit from that structure that is already in place. Dick S. made a motion to accept the RFP, seconded by Dixie L. The motion passed unanimously.

Interim Executive Director Report

Dana Totman shared the highlights of his attached report. Much of his time and energy is being spent on developing the programmatic pieces for BJHT, developing presentations for speaking engagements, meetings - with BJHT committees and local officials and office logistics. He also advised that we will be creating and distributing a newsletter by the end of the month. Jennifer Tuckwiller gave a quick update on what has been accomplished in the office: insurance procurement, copier rental, network cabling, cleaning company retained, etc. Laptops and docking stations for 2 employees are on order and full network and email capability should be available by the end of January. Dick S. made a motion to accept the report as submitted, second by Matt G. The motion was approved unanimously.

Nominating Committee

Matt G. reported that the Nominating Committee met on January 16, 2023, to discuss several topics. The first order of business was Board reappointments for 3 members whose term ends January 2024. Those Board members are Courtney Hampson, Matt Garnes and Victoria Smalls. All members agreed to another 3-year term. The Committee also agreed to separate the Secretary/Treasurer role into 2 separate offices. Another discussion among Committee members was to determine the new Officers for 2024. The Committee would like to recruit a new Chair and Vice-Chair when additional Board members are appointed. In the meantime, Dick S. and Matt D. agreed to serve a Chair and Vice-Chair respectively, until new Board members are recruited and onboarded to BJHT. Dick S. made a motion to approve the reappointments of Courtney H., Matt G., and Victoria S., seconded by Dixie L. The motion was approved unanimously.

Dixie L. made a separate motion to approve the new officers, Chair - Dick S., Vice-Chair - Matt D., Secretary - Dixie L., and Treasurer - Michelle Gaston. Second by Matt G. and motion was approved by a unanimous vote.

Other Business

Matt Davis asked if there was any movement to replace the representative from the Town of Hilton Head. Dana reported that he had a call from a staff member from the Town of Hilton Head regarding details about the appointed seat. Wendy Zara and Dick S. both commented that they heard that Steve Riley had applied for the appointment. Board members agreed that he would be an asset to the BJHT Board. Jennifer T. said she would follow up with TOHH and keep an eye on meeting agendas to determine when that appointment might be made.

Several Board members commented that they would share their notes from the Board Retreat to Dana. It looks as if BJHT won't get any notes as the facilitator moved to New Mexico. BJHT was never invoiced for her services.

Dick Stewart presented outgoing Chair, Wendy Zara with a plaque commemorating her outstanding service to BJHT as the Founding Chair. Board members all agreed that Wendy has played a pivotal role in the development and formation of the BJHT. She was thanked by all and given a round of applause.

Recess

There was no further business to discuss, and Wendy Zara asked for a motion to recess, and the meeting moved into Executive Session for a legal consideration. Matt Davis made a motion to recess, second by Dick S. The meeting was recessed at 11:15am.

Following the Executive Session, the Board resumed the meeting. The meeting adjourned at 11:51am.