

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES
August 19, 2024

CALL TO ORDER

Chairman Koczwara immediately began the meeting at 6:30 pm. He asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE

Chris Koczwara
John Kurtovich
Ray Nice
John Tully

ALSO PRESENT

Elsa Bekele, CPA
Victoria Gaspar, Executive Director

APPROVAL OF MINUTES

Chairman Koczwarra asked for a motion to approve the minutes of April 29th. Vice Chairman Kurtovich made a motion to accept the minutes presented from April 29th. Commissioner Nice second the motion. All in favor voted “Aye”. The minutes of April 29th passed unanimously.

FINANCIAL REPORT

Chairman Koczwarra asked Commissioner Nice to introduce the Financial Report. Commissioner Nice deferred to Ms. Bekele. Ms. Bekele began by reviewing the profit and loss statement. Given that the program is one month in the fiscal year there was very little to report. Ms. Bekele explained that everything was in line except for a few variances. She asked if anyone had any questions. Seeing that there were none, she moved onto review the balance sheet. She reported on the cash, investments and interest rates. She concluded her report by informing the Board of the upcoming audit. Vice Chairman Kurtovich made a motion to accept the Financial Report as presented. Commissioner Tully second the motion. All in favor voted aye. It passed unanimously.

CHAIRMAN TIME

During Chairman Time, it was mentioned that Marquette Bank was hosting a scholarship golf classic. The proceeds support their education foundation. A discussion ensued on sponsorship opportunities. The Board decided to sponsor a foursome at the golf event.

Subsequently during Chairman Time, Chairman Koczwarra informed the Board of the cost for the Chicago Tribune subscription. It was discussed that the cost for the subscription had increased over the years and perhaps it was time to reconsider other options. Ms. Bekele suggested moving to an online subscription to save funds. Ms. Gaspar agreed that she would investigate the online subscription as an option.

EXECUTIVE DIRECTOR’S REPORT

Ms. Gaspar began her Executive Director’s report by reporting on the year-to-date registrations. She was proud to say that SWHEAP garnered 165 registrations so far. In just two months, SWHEAP generated over 70 registrations (42 in one month). She credits the marketing effort in February and May. Ms. Gaspar is hopeful that the program will reach a goal of 200 by the end of the year. Therefore, she shared that she was going to execute another marketing mailing before the end of the year. Ms. Bekele also added that the \$25 New Member Promotion also seems to be contributing to this success as well. Next, Ms. Gaspar shared that the program has over 200 open home improvement loans. Program 1 is the most popular with an increase in program 3. Ms. Gaspar also asked the Board about their expectations regarding a 4-day work week. The Board suggested that they would rather stick with what the state is doing like the regular Monday – Friday work week. Lastly, Ms. Gaspar provided a recap on past and future events. She mentioned the Senior Fair on May 30th and the Southwest Economic Summit on September 19th.

NEW BUSINESS

None.

OLD BUSINESS

Ms. Gaspar asked the Board if she had permission to call the arborist to trim branches that had blocked the parking spaces in the parking lot. The Board agreed that she should go forth and

reach out to the arborist again to rectify the situation. Lastly, she mentioned that she was still waiting for 2 more parking lot sealing bids.

ADJOURNMENT

Commissioner Nice made a motion to adjourn. Commissioner Kurtovich second the motion. The meeting of August 19th was adjourned. Next meeting is October 7th.