

Southwest Home Equity Assurance Program

BOARD MEETING MINUTES

June 11, 2018

CALL TO ORDER

Following the Budget meeting for FY 2018/2019, Chairman Nice called the meeting to order and asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE:

Ray Nice
John Kurtovich
John Tully
Chris Koczwar

ALSO PRESENT:

Victoria Gaspar, Executive Director
Elsa Bekele – CPA
One member of the general public

APPROVAL OF THE MINUTES

Chairman Nice began the meeting by introducing the approval of the minutes from the May 14th, 2018 meeting. The Commissioners took some time to look over the minutes. Commissioner Tully motioned to accept the May 14th minutes. This motion was seconded by Commissioner Koczvara. All those in favor voted “aye.” The minutes of May 14th were passed.

GUEST SPEAKER

Chairman Nice brought the meeting to order and recognized Mr. Neil Renzi to present his annual report regarding the housing price decline and recovery as caused by the 2008 recession. Mr. Renzi thanked the Commissioners for allowing him to present his report. He began his report detailing the home price comparison study. He shared that the statistics proved that prices have been increasing gradually as in previous studies. Mr. Renzi went into detail on how the southwest side fared in comparison to other parts of the city. He theorized that in a couple of years, the southwest side will make a comeback to what it was. Mr. Renzi also mentioned alternative factors impacting the status such as the effect of the millennial generation and very little new inventory being built on the southwest side. Commissioners added to the dialogue providing other potential factors influencing the gradual increase. He concluded his report that due to the rise of home values on the southwest side that the loss has reduced to the range of 15 to 36%. While there was an agreement that the increase of home values has reduced the overall loss, there was additional discussion on whether to increase or decrease the payout. Since the values are increasing, there was a consensus among Commissioners to increase the payout. However, because the loss was reduced it was recommended to reduce the payout. The report was tabled until additional information was provided and nothing was official on the payout decision. Mr. Renzi informed the Commission that he would revisit the study’s outline to address their concerns. The Commission agreed that once they hear back from Mr. Renzi, they could make a sound decision on adjusting the payout, if need be. The Commissioners thanked him for his report and Mr. Renzi left the meeting after his report.

FINANCIAL REPORT

Commissioner Koczvara introduced the financial report and deferred to Mrs. Bekele. Mrs. Bekele went over the budget and asked the commissioners if they had any questions. Vice Chairman Kurtovich motioned to accept the treasury report and Chairman Nice seconded that motion. All those in favor voted “aye”.

CHAIR REPORT

Chairman Nice continued his report to talk about SWHEAP’s involvement in the Patriot Parade. It was noted that although a date was not selected from the coordinators that SWHEAP would be donating items. Chairman Nice introduced the new dates for the new Fiscal Year.

Chairman Nice began his report by talking about the agenda. He then referred to commissioner Koczvara to propose the following nominations and introduce the slate of officers for the following Fiscal Year:

Ray Nice as Chairman
John Kurtovich as Vice Chairman
John Tully as Secretary
Chris Koczwaras as Treasurer.

All in favor, all voted “aye”

EXECUTIVE DIRECTOR’S REPORT

Chairman Nice then gave the floor to Ms. Gaspar for the Executive Director’s report. Ms. Gaspar began her report regarding the private drain program. She explained that the City was on board but after legal consultation, the statute does not allow for the initial proposal to be implemented. She informed the Commission that more research needed to be done regarding our authority on what SWHEAP can and cannot implement. Ms. Gaspar shared that her focus this Fiscal Year would entail revising marketing efforts and accumulating more data research to improve member services for the future. The conversation regarding programs of assistance would reconvene later in the year as more research is done on these initiatives. Ms. Gaspar continued her report informing the Commission of the banking meeting, her GSDC meeting, SSA meeting, Neighbor Works Day (on behalf of the collaboration between NHS and SWOP), results of the CBA event, GRNE meeting and her upcoming event as speaker at the NHS-SWOP Homebuyer workshop the end of June. She also mentioned a customer appreciation marketing strategy to local businesses. She gave a brief number of updates on survey results and the next phases of administering the member and nonmember survey. Ms. Gaspar concluded her report with a general overview update, sharing potential efforts of working with Detour Maps, an overview of the 2018 magazine and coordinating duct cleaning services for the office.

NEW BUSINESS

None

OLD BUSINESS

None

ADJOURNMENT

Vice Chairman Kurtovich motioned to adjourn and it was seconded by Commissioner Tully. All in favor voted “aye” to adjourn. The next meeting would be August 13, 2018.

Respectfully submitted,

John Tully
Secretary