

Southwest Home Equity Assurance Program  
BOARD MEETING MINUTES  
February 10, 2025

CALL TO ORDER

Chairman Koczwarra immediately began the meeting at 6:30 pm. Commissioner took roll call.

COMMISSIONERS IN ATTENDANCE

Chris Koczwarra  
John Kurtovich  
Ray Nice  
John Tully

ALSO PRESENT

Elsa Bekele, CPA  
Victoria Gaspar, Executive Director

APPROVAL OF MINUTES

Commissioner Nice made a motion to approve the minutes as presented. Vice Chairman Kurtovich second the motion. The minutes from December 9<sup>th</sup> were approved.

FINANCIAL REPORT

Chairman Koczwarra called on Commissioner Nice to introduce the Financial Report. Commissioner Nice deferred to Ms. Bekele. Ms. Bekele began to review the profit and loss

statement. She explained that the program received a portion of the tax levy for the first 7 months. Ms. Bekele continued to say that everything is in line with budget. She shared that on the expense side everything was favorable except for a variance in marketing. The marketing line item seemed to be underbudget. Moreover, the home improvement loan program was over budget because there was an influx of members taking out the loan and that it would continue to grow until the end of the fiscal year. There were questions from Chairman Koczwara and Commissioner Tully. Ms. Bekele concluded with the balance report. She reviewed cash and investments as well as total assets. Chairman Koczwara asked the Commission if they had any questions. Vice Chairman Kurtovich made a motion to accept the report. Commissioner Tully second the motion. It passed unanimously.

#### CHAIRMAN TIME

Chairman Koczwara informed the Board of NHS' invitation to their 50<sup>th</sup> Anniversary Gala in March. A discussion ensued regarding sponsorship and donation. The Board agreed to purchase 2 tickets to the event to support the organization. Commissioner Nice made a motion to purchase 2 tickets to the NHS Gala. Vice Chairman Kurtovich second the motion. All in favor voted "aye." The motion passed.

#### EXECUTIVE DIRECTOR'S REPORT

Ms. Gaspar began the Executive Director's Report by highlighting general updates. She reported that there are over 2700 active registrations, 253 open loans, and that the program ended 2024 with 228 registrations. She mentioned that the program has not hit 200 registrations in 10-15 years. Ms. Gaspar asked if anyone had any questions. Seeing that there were none, she continued onto marketing. Ms. Gaspar explained that she wanted to use the same marketing strategy as last year, which garnered a high number of registrations. She planned to mail out a postcard in the month of February. Ms. Gaspar concluded her report by informing the Board of a recent meeting she had regarding commission appointments and vacancies. Commissioners then shared their thoughts and ideas of additional programs that SWHEAP could implement like helping homeowners in the district with tree issues, sidewalk repair and private drain issues.

#### OLD BUSINESS

Ms. Gaspar gave an update on the extermination of the attic. Nothing was found in the attic, but it was cleaned up and the exterior holes were sealed.

#### NEW BUSINESS

Ms. Gaspar shared that dates in April were being considered for the Homeowner Resource Fair. She also shared the 3 desired locations.

#### ADJOURNMENT

Commissioner Nice made a motion to adjourn. Commissioner Tully second the motion. The meeting of February 10<sup>th</sup> was adjourned.