

## **Southwest Home Equity Assurance Program**

### *BOARD MEETING MINUTES*

June 10, 2019

#### CALL TO ORDER

Following the Budget meeting for FY 2019/2020, Chairman Nice called the meeting at 6:52 p.m. 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  
Neil Renzi, Renzi & Associates  
Two members of the public

#### APPROVAL OF THE MINUTES

Chairman Nice began the meeting by introducing the approval of the minutes from the April 8th, 2019 meeting. Vice-Chairman Kurtovich motioned to accept the minutes as reported. Commissioner Koczwar second the motion to accept the April 8<sup>th</sup> minutes. Consecutively, Chairman Nice introduced the minutes of May 13<sup>th</sup> to be up for approval. There was a correction

made by Vice-Chairman Kurtovich regarding those minutes which was accepted and modified by Ms. Gaspar. Commissioner Tully motioned to accept the May 13<sup>th</sup> minutes. This motion was second by Chairman Nice. All those in favor voted “aye.” The minutes of May 13<sup>th</sup> were approved.

#### GUEST SPEAKER

Chairman Nice continued with the agenda and recognized Mr. Neil Renzi to present his annual home comparison study. Mr. Renzi informed the Commission on the price points for single family properties in the area and measured their relative decline. He noted that this year’s range was wider than it was last year. He continued to say that that improvement has continued since last year and that there is support from 25% to 100% of a claim to be paid. Chairman Nice thanked Mr. Renzi for his report and followed on through with the agenda.

#### FINANCIAL REPORT

Commissioner Koczvara introduced the financial report and deferred to Mrs. Bekele. Mrs. Bekele went over the year to date budget and asked the Commissioners if they had any questions. Vice-Chairman Kurtovich asked Mrs. Bekele if there were any line items worth noting. Mrs. Bekele mentioned the marketing and IT line items. Ms. Gaspar explained that the line items highlighted referred to the unexpected delays in the marketing piece and the work-in-progress with the CRM system, Salesforce. Commissioner Tully asked about the progress of Salesforce and reflected on his experience. Ms. Gaspar further explained that the delay in marketing with the graphic designer and her attempt to expedite the literature piece. Given that this year’s piece was an entirely new piece of marketing replacing the original magazine design, more work was unexpectedly needed. SWHEAP was not only working with a graphic artist but a new design team in addition to the usual printing company. Vice-Chairman Kurtovich motioned to accept the budget and it was second by Commissioner Tully.

#### CHAIR REPORT

Chairman Nice deferred 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 Koczvara as Treasurer

Vice-Chairman Kurtovich motion to accept the slate and it was second by Chairman Nice. All in favor, all voted “aye”. Chairman Nice continued with the new dates for the following Fiscal Year.

#### EXECUTIVE DIRECTOR’S REPORT

Chairman Nice then gave the floor to Ms. Gaspar for the Executive Director’s report. Ms. Gaspar began her report by giving an update on SWHEAP’s paid claims, registrations, new members and their sources. She also informed the Commission of SWHEAP future events which included

an event with McKinley Park Development Council, 4<sup>th</sup> of July Parade, Senior Fair in September and meeting with Chicago Realtors Association. She also recapped on past events with NHS and SWOP's Neighborworks Day, meet-and-greet with new Alderman Stephanie Coleman, the NHS director Kristen Faust and a Chicago Lawn resident who was block club president. Ms. Gaspar noted the importance of block clubs and potential SWHEAP collaboration with them. She also informed the Commission on SWHEAP's attendance at the West Lawn and Garfield Ridge Senior Celebration and involvement in Garfield Ridge Chamber of Commerce Pet Parade. Lastly, she concluded her update with the findings of the home improvement loan meeting with Marquette Bank and Northwest Home Equity Assurance Program. It was noted that the loan rates offered to the newly designed program up north were a tad lower than our current programs and therefore an evaluation and adjustment was needed. There was a meeting set up with Marquette Bank to take the lead on the program rate changes. She informed the Commission that there was not an expense on SWHEAP but that this change would offer our members better rates. Ms. Gaspar concluded this portion of the report by informing the Commission of the requirement to update SWHEAP's Hoyne account with the information requested and needed from the Commissioners. Vice-Chairman Kurtovich asked about the bids regarding certain items that were mentioned in the previous meeting. Ms. Gaspar rest assured the group that votes did not have to happen right away. She would upload the bids onto Dropbox as she received them and if more information was requested, she would forward that over as well. Vice-Chairman Kurtovich gave his concern regarding the leaky roof and suggested asking the bid candidates their opinion of our insurance approval. Commissioner Koczvara recommended using an adjustor to coordinate this as well. Lastly, Vice-Chairman Kurtovich and Ms. Gaspar agreed that while we received bids for sealing the parking lot, it could wait another year. In the future though, Vice-Chairman Kurtovich recommended that we request a warranty from bid candidates for sealing the parking lot.

#### ADJOURNMENT

Chairman Nice asked for a motion for adjournment. Commissioner Koczvara motioned to adjourn and it was second by Chairman Nice. All in favor voted to adjourn the meeting.

Respectfully submitted,

John Tully  
Secretary