

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES
September 14, 2020

CALL TO ORDER:

Immediately following the Tax Levy meeting, Chairman Kurtovich called the meeting to order. Chairman Kurtovich asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE:

John Kurtovich
Chris Koczwar
Ray Nice
John Tully

GUEST SPEAKER

Neil Renzi

ALSO PRESENT

Elsa Bekele, CPA
Victoria Gaspar, Executive Director

GUEST SPEAKER

Chairman Kurtovich introduced Mr. Neil Renzi from Renzi & Associates for his presentation on the annual Home Comparison Study for 2020. Mr. Renzi informed the Commission of his analysis of home sale prices in the district and measuring their relative decline. It was noted that a decline was anywhere from 6% to 14% in-district. Chairman Kurtovich and the Board thanked Mr. Renzi for his study. Following after, the Board discussed Mr. Renzi's study and appropriate measures for the program. Commissioner Nice proposed to vote on an increase in payout based on the study. The payout would increase ~~the~~ from 75% to 86%. ***

APPROVAL OF MINUTES

Chairman Kurtovich first introduced the minutes from June and asked the Board if there were any questions. Since there were not any questions, Vice Chairman Koczvara motioned to approve the June minutes as presented. Commissioner Nice second the motion. The minutes from June were approved. Subsequently, Chairman Kurtovich then called for the approval of the August 10th minutes and asked the Board if they had any questions or concerns. They did not. Commissioner Nice made a motion to approve the minutes from August. Commissioner Tully second the motion. The minutes were approved.

FINANCIAL REPORT

Commissioner Nice deferred to Mrs. Bekele for the Financial Report. Mrs. Bekele noted that while SWHEAP is only 2 months into the fiscal year, most line items are in-line with the budget. Chairman Kurtovich mentioned that the report showed we went over for appraisal expenses, but that actually indicated that we had good activity. Mrs. Bekele agreed and highlighted that as more people come in to register, the higher the expense. She asked the Board if they had any questions. Hearing no questions, Chairman Kurtovich asked for a motion to accept the Financial Report as is. Vice Chairman Koczvara motioned to accept the report. Commissioner Nice second the motion. All in favor voted aye. The Financial Report was approved.

CHAIRMAN TIME

During Chairman Time, Chairman Kurtovich summarized the request for Ms. Gaspar to look into the process for filling Commissioner vacancies. Ms. Gaspar explained the process based on her conversation with the Mayor's Office. Ms. Gaspar mentioned that an appointee should be recommended from a non-profit organization. Chairman Kurtovich asked the Board what they thought about the information. Commissioner Tully agreed that the Board should take a look at the process. Chairman Kurtovich requested that Ms. Gaspar put together a list of registered non-profits within in the district.

EXECUTIVE DIRECTOR'S REPORT

Ms. Gaspar began her report by providing updates on SWHEAP membership, open loans and claims. She also informed the Board of SWHEAP's past events with our banking partners and an upcoming webinar with the Citizen's Utility Board. She was pleased to tell the Board that 50 people were registered as of tonight. Ms. Gaspar also informed the Board of donations given to community events in Garfield Ridge like the Farmer's Market and Community Expo. Donations

included bags with SWHEAP's logo and SWHEAP literature. Ms. Gaspar concluded her report by providing a status on the maps for 2020 that should be arriving at homeowners' doors in the coming weeks. Chairman Kurtovich asked Ms. Gaspar about the marketing project for 2021. Ms. Gaspar said she would provide estimates for 2021 as soon as the 2020 project was complete. Ms. Gaspar mentioned that her proposal on reducing the appraisal fee for new members would be tabled for the following meeting due to more information needed.

ADJOURNMENT

Chairman Kurtovich asked for a motion to adjourn. Vice Chairman Koczvara motioned to adjourn. Commissioner Tully second the motion. The meeting was adjourned.