

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES
October 4, 2021

CALL TO ORDER

Chairman Kurtovich called the meeting to order and asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE

John Kurtovich
Chris Koczwarra
Ray Nice
John Tully

ALSO PRESENT

Elsa Bekele, CPA
Victoria Gaspar, Executive Director

APPROVAL OF MINUTES

Chairman Kurtovich introduced the minutes from the June 7th Board meeting. He asked the Board if they had any questions or concerns regarding the minutes. Seeing that there were none, Chairman Kurtovich asked for a motion to approve the minutes. Commissioner Nice motioned to approve the minutes and it was second by Commissioner Tully. Collectively, the Board voted to approve the Minutes from June 7th.

Next up were the minutes from August 9th. The minutes were sent with enough time to review, so Chairman Kurtovich asked if anyone had any questions. Seeing that there were none, Chairman Kurtovich asked for a motion. Vice Chairman Koczvara motioned to accept the minutes from August 9th. It was second by Commissioner Nice. The August 9th minutes were approved.

FINANCIAL REPORT

Chairman Kurtovich asked Commissioner Nice to present the Financial Report. Commissioner Nice deferred to Mrs. Bekele. Mrs. Bekele reviewed the activity for various line items and provided a summary of variances shown. After doing so, she asked the Commissioners if they had any questions. Given that there were none, she continued to review expenses in the budget. She explained that marketing increased because the magazine had just finished production. After her summary of the First Quarter, she asked the Commissioners if they had any questions. No questions were asked. Chairman Kurtovich asked for a motion. Vice Chairman Koczvara motioned to accept the report. Commissioner Tully second the motion. The Board voted to approve the Financial Report.

CHAIRMAN TIME

Chairman Kurtovich introduced the vote to increase the payout, as scheduled on the agenda. There was no discussion and therefore, Commissioner Nice motioned to increase the payout based on the report administered from Renzi & Associates presented at the previous Board meeting. Commissioner Nice proposed that the payout should be increased to 100%. Commissioner Tully second the motion. The Board voted to approve the payout increase to 100%.

Chairman Kurtovich proceeded to the next item on the agenda which was Board membership. However, unfortunately there weren't any updates as of right now. A brief discussion ensued on the protocol to acquire more Board members. Lastly, Ms. Gaspar also mentioned a "Thank You" letter that was sent to the SWHEAP office concerning donations for the neighborhood, "Night Out" event.

EXECUTIVE DIRECTORS REPORT

Ms. Gaspar began her Executive Director's report by reviewing updates regarding registrations, open home improvement loans and the current standing of payouts. She also provided an update on the marketing piece and informed the Board that brochures will be mailed to 52,805 households in the district. She displayed a copy of the brochure to the Board explaining the table of contents and the newly constructed housing resource list. Ms. Gaspar also informed the Board

of the huge delay in production and asked the Board if the Board would approve extending the \$25 coupon promotion into 2022. The Board agreed to approve the extension of the promotion to March 31, 2022 with consideration to extend it further as time progresses. Ms. Gaspar concluded her report by providing a recap of past events that included the Garfield Ridge Civic League and explained the benefit of having a cloud-based system that enabled her to look up a member's information remotely. She also mentioned upcoming events like a virtual event in the works with the Assessor's office and SWHEAP's counterpart, Northwest Home Equity Assurance Program. She also informed the Board of dropping off old literature to public offices as well as hopes for hosting Resource Fairs at the end of the year and into next year. Lastly, Ms. Gaspar informed the Board of the change in interest rates for the home improvement loan program. She explained that Marquette Bank had reviewed old loan program interest rates and modified them in favor of SWHEAP members. She also updated the Board about two members who were long overdue for their home inspection. Ms. Gaspar asked the Board for their feedback on how to proceed, to ensure that home inspections are done in a timely manner. A brief discussion ensued before Ms. Gaspar ended her report.

ADJOURNMENT

Chairman Kurtovich asked for a motion to adjourn. Commissioner Nice motioned to adjourn and it was second by Commissioner Tully.