

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES

May 13, 2019
6:30 pm

CALL TO ORDER

Chairman Nice began the regular meeting at 6:40 pm. He invited Vice Chairman Kurtovich to take the roll call.

COMMISSIONER IN ATTENDANCE:

Ray Nice
John Kurtovich
Chris Koczwar

COMMISSIONERS ABSENT:

John Tully

ALSO PRESENT:

Victoria Gaspar, Executive Director
Elsa Bekele, CPA

APPROVAL OF MINUTES:

Due to the lack of quorum, the Board decided to table the approval of minutes until the next board meeting and proceeded with the Financial Report.

FINANCIAL REPORT:

Commissioner Koczwarra deferred to Mrs. Elsa Bekele to present the Financial Report. Mrs. Bekele went over the budget and gave her suggestions for next year's budget. She also went over some highlights before next month's meeting. She went over projections, year-to-date and expectations for the following year. One of the line items that Mrs. Bekele spoke with the Commission was the marketing and home improvement loan line items. The marketing line item demonstrated the opportunity for more utilization and the home improvement loan exemplified that more people were applying for and taking advantage of the loan. Nevertheless, in the June 10th meeting more will be discussed in detail. To conclude the report, Mrs. Bekele brought the Commission's attention to the capital reserve line item to replace the roof. Ms. Gaspar followed-up by informing the Commission of the bids for the roof and what SWHEAP's own insurance would cover.

CHAIRMAN'S REPORT:

Chairman Nice informed the Commission about the annual Senior Celebration in West Lawn Park on May 17th, 2019 that SWHEAP continues to attend and donate to.

EXECUTIVE DIRECTOR'S REPORT:

Ms. Gaspar began her report by reporting on the general numbers of the program including claims paid and open home improvement loans. She also informed the Commission of the social media attention SWHEAP has received. Therefore, she explained the social media platforms that SWHEAP will now be utilizing. Ms. Gaspar also informed the Commission of exploring and prioritizing Audit Recommendations that include the development of a risk assessment strategy and installment and use of salesforce to advance communication, outreach efforts and case management. She also notified the Commission that security cameras were finally installed which would be helpful with the extension of office hours.

Ms. Gaspar also invited the Commission to attend Neighborworks Day on June 1st. She briefly explained what Neighborworks Day was, a community event started by SWOP and NHS. SWOP purchases a vacant home on the block in efforts to rehab it and sell it locally. NHS partners with SWOP to distribute flowers, mulch, paint and tools to help neighbors on the block clean up and beautify their landscapes. This is also done in conjunction with volunteers as well. Ms. Gaspar volunteered on behalf of SWHEAP last year and donated items. This year, SWHEAP donated more items and Ms. Gaspar planned to volunteer again. Ms. Gaspar also planned to canvass the two blocks with a NHS representative. The two blocks selected are in the Home Equity District on the eastern part of the district in Chicago Lawn. Ms. Gaspar also touched upon the marketing literature in the works, the folded map and updating the home improvement loan brochure. She also made mention of a speaking engagement in McKinley Park June 19th. Lastly, she reported on past events that she attended that included Northwest Housing Center Gala and the Chicago Neighborhood Development Awards.

Ms. Gaspar also brought up the opportunity of hiring new appraisers and explained that new appraiser applications and credentials were uploaded to drop box for the Commission to view. The next step would be that the Appraisal Committee would meet and submit names for approval

to the Commission. Following over there was a brief mention of the annual study that would be generated for the next meeting. As part of the discussion, Commissioner Kurtovich questioned the appraisals being sent to the Board of Review and invoices that have/have not incurred for the last 12 months.

Lastly, Ms. Gaspar wanted to seek the opinion of the Commission regarding another member issue and the issue of not living in the home due to unforeseen circumstances. The Commission went over the statute, its terms and decided to consult with legal counsel.

NEW BUSINESS

None

OLD BUSINESS

None

ADJOURNMENT

Vice Chairman Kurtovich motioned to adjourn and Commissioner Koczwar second the motion.

Regards,

John Tully
Secretary