

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES
October 12, 2020

CALL TO ORDER:

Chairman Kurtovich called the meeting to order at 6:30 pm. Chairman Kurtovich asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE:

John Kurtovich
Chris Koczwar
Ray Nice
John Tully

ALSO PRESENT

Elsa Bekele, CPA
Victoria Gaspar, Executive Director

APPROVAL OF MINUTES

Chairman Kurtovich first introduced the minutes from September 14th and asked the Board if there were any questions. Since there were not any questions, Commissioner Nice made a motion to accept the minutes as presented. Vice Chairman Koczwar second the motion to accept the minutes. The minutes from September 14th were approved.

FINANCIAL REPORT

Next on the agenda was the Financial Report. Commissioner Nice introduced the Financial Report and deferred to Mrs. Bekele. Mrs. Bekele reviewed the Financial Report with the Commission highlighting areas where revenue changed and did not change. She reviewed line items and asked the Board if they had any questions. Chairman Kurtovich noticed that we were overbudget with the appraisal line items that attributed to an increase in new membership. Commissioner Nice asked about the claims item and asked who SWHEAP had paid earlier in the year. Chairman Kurtovich asked if the Board had any further questions. Given that there were none, he asked for a motion. Vice Chairman Koczwar motioned to accept the Financial Report. Commissioner Tully second the motion. The Financial Report was accepted. Mrs. Bekele reminded the Commission that the audit was scheduled to start the following Monday.

CHAIRMAN TIME

During Chairman Time, Chairman Kurtovich summarized his report from the previous meeting regarding the process of increasing Board membership. He asked for the Board's feedback in continuing the pursuit of increased Board membership. Commissioners gave their opinion and based on the discussion; Chairman Kurtovich noted that he would keep the Board informed of any new updates.

EXECUTIVE DIRECTOR'S REPORT

Ms. Gaspar began her report by providing updates on SWHEAP membership, open loans and claims. She informed the Board that there is a pending claim for a member in Chicago Lawn. She also informed the Board that SWHEAP's annual marketing map had been distributed. Next on the agenda, Ms. Gaspar asked the Board for approval on an estimate received from Mr. Duct to have the air ducts cleaned in the office. Commissioners provided feedback on when the best time would be to have that completed. She continued her report with administrative updates and informed the board of member file reviews to ensure files are up-to-date and accurate. Following over, Ms. Gaspar informed the Commission of her proposal to reduce the appraisal fee as part of SWHEAP's Covid-19 relief assistance. She asked the Commission for feedback and when it would be appropriate to implement a program as such. Commissioner Nice suggested that it should be considered for the 2021-2022 budget. Chairman Kurtovich agreed that it should be considered for next budget, so the Board has the chance to prepare financially and be given a better picture of where the economy goes for the next several months. Commissioner Tully agreed. Ms. Gaspar continued her report by asking the Commission for approval on an opportunity to collaborate with a local community non-profit. The collaboration would promote both organizations with the nonprofit partner distributing the material in the community at events for the duration of 2020 and 2021. Ms. Gaspar presented estimates based on the quantity of

production and explained that this would allow for more exposure and reinforce outreach efforts. The Commission discussed cost, quantity, and what this would mean for future collaborations. Vice Chairman Koczvara commented that this would be good exposure for SWHEAP and made a motion to proceed with the production of 10,000 postcards for \$675. Commissioner Nice second the motion. Chairman Kurtovich raised concerned about the precedent it would set but was agreeable. The Commission voted and approved the motion to proceed with the marketing collaboration for 10,000 postcards for \$675. Ms. Gaspar concluded her report by reminding the Board of a strategic goal sheet that was passed out in 2019-2020 and informing the Board to expect a new one for 2020-2021. Chairman Kurtovich added that the Board should make sure they continue to participate in the strategic goal worksheets.

ADJOURNMENT

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

Regards,

John Tully
Secretary