

## MINUTES

### COMMUNITY DEVELOPMENT ALLIANCE

#### BOARD OF DIRECTORS

December 3, 2024

5:30 – 7:30 PM

Members in attendance: T. Bond, A. Brennan, K. Higgins, M. Harris, J. Hines, A. Mitcham, A. Rodriguez, T. Scott, G. Stilp.

Members absent: L. Crump, T. Rivera

On Leave: J. Harris

I. Resident Council Update (10 min)

*Reviewed information in Presentation. No Action.*

II. Approval of Financial Policies and Procedures (10 min)

*Resolution 2024-08*

*The CDA board adopts the Financial Policies and Procedures dated December 2024.*

*Motion: K. Higgins, 2<sup>nd</sup> T. Scott. Passed 9-0*

III. Executive Director Update (15 min)

*Reviewed information in Presentation. No Action.*

IV. Review of December 2024 Statement of Financial Position (5 min)

*Resolution 2024-09*

*The CDA Board approves the Statement of Financial Position dated 11/26/24 and instructs the CAE to establish a \$600,000 Operating Reserve.*

*Motion: K. Higgins, 2<sup>nd</sup> G. Stilp. Passed 9-0*

V. Approval of 2025 Budget (15 min)

*Resolution 2024-10*

*The CDA Board approves the 2025 Operating Budget.*

*Motion: G. Stilp, 2<sup>nd</sup> A. Brennan. Passed 9-0*

VI. Approval of 2025 DPA Contracts (5 min)

*Resolution 2024-11*

*The CDA Board authorizes the following related to DPA Contracts:*

*A. Release of the \$785,000 of 2024 Incentive Pool pursuant to 2024 MOUs*

*B. Approval of 2025 DPA MOU Amendments*

*C. Approval of early release of 2025 primary pool funds from Cash Reserves.*

*Motion: K. Higgins, 2<sup>nd</sup> A. Brennan. Passed 8-0 1-abstain – T. Bond*

VII. Approval of Developer's Roundtable Funding Request (15 min)

*Resolution 2024-12*

*The CDA Board approves the \$650,000 grant request from the 30th St. Corridor on behalf of the Emerging Developer's Roundtable. The CAE is authorized to enter into a Grant Agreement and other documents necessary to implement this grant approval.*

*Motion: A. Brennan, 2<sup>nd</sup> G. Stilp. Passed 8-0-1 abstain – A. Mitcham*

VIII. Amendment to Forever Affordable Policy (5 min)

*Resolution 2024-13*

*The CDA Board adopts the amended Forever Affordable Policy*

*Motion: M. Harris, 2<sup>nd</sup> Gina Stilp. Passed 9-0*

IX. Action on immediate housing insecurity of critical partners (15 min)

*Resolution 2024-14*

*The CDA Board approves a 0% non-amortizing loan, up to \$150,000 to the Dominican Center for the purchase of a home in Amani, as a pilot Lighthouse opportunity for eligible staff. CAE is authorized to enter into loan agreements and other documentation necessary for completing this transaction. This is a pilot program using innovation funds.*

*Motion: K. Higgins, 2<sup>nd</sup> A. Rodriguez. Passed 8-0-1 abstain M. Harris*

X. 2025 Board Leadership (15 min)

*Board discussed information. No Action.*

XI. Other Business

XII. Approval of September 25, 2024 Minutes & Adjourn

*Motion: G. Stilp, 2<sup>nd</sup> K. Higgins. Passed 9-0*