

Metropolitan Housing Trust Fund Commission Minutes

March 23, 2017

2:00 PM – 4:00 PM

Lindsley Hall, University Room

730 2nd Avenue South

Nashville, TN 37210

“Pursuant to the provisions of § 2.68.030 of the Metropolitan Code of Laws, please take notice that decisions of the Metropolitan Housing Trust Fund Commission may be appealed to the Chancery Court of Davidson County for review under a common law writ of certiorari. Any appeal must be filed within sixty days after entry of a final decision by the Board. Any person or other entity considering an appeal should consult with an attorney to ensure that time and procedural requirements are met.”

Commissioner’s present: C. Ferrell, K. Friskics-Warren, G. Emmanuel, L. Tucker, L. Jemison, A. Bodenhamer

Staff present: M. Mansa, A. Harris

- I. Welcome
- II. Review and Approval of Minutes (K. Friskics-Warren, L. Tucker seconded)
- III. Old Business
 - a. Monthly Financial Statements
 - i. Question from K. Friskics-Warren: please explain Budget vs. Actual
 - ii. Question from C. Ferrell: talk more about admin costs
 - iii. Approved vendors for “development site inspection” –contact Metro Finance/RFP for existing vendors
 - iv. Question re: Legal Services line item. Staff explained that additional legal services may need to assist with the allocation of grants, etc.
 - v. Change FY2017 to FY2018 on the budget
 - vi. Change Fringe to Benefits on the budget
 - b. Calendar of Events
 - i. Discussed the calendar of events for the rest of 2017
 - ii. Request was made to add times to the calendar
 - c. Proposed Bill Update
- IV. Spring Innovation Round Application & Process
 - a. Nonprofit capacity Building
 - i. Nonprofit cohort/Assessment of agency—where do you need training? Allows for peer learning
 - ii. Add CNM expectation of timing estimates for these exercises in introduction? XX amount of hours in process
 - iii. Can the higher functioning organizations apply as well? No limitations on experience, expertise, etc.

- iv. Measurement of success—can they choose after the fact? Succession planning? Fundraising planning?
 - v. Consider having the board president also sign the application
 - vi. Open up for all nonprofit organizations to be a part of the cohort model.
 - vii. Revise capacity building language on page 2 in Evaluation criteria—not related to project capacity but more so about the success of the organization
 - viii. What other Finance and Governing items would staff suggest? Staff suggested strategic planning.
 - ix. Is the Capacity Building grant application a stand-alone or can apply for more?
 - x. Adding in Diversity section in the application, question for Commission if there should be additional points for minority contracting?
 - b. Community Land Trust
 - c. Spring Innovation Pool of Funds
 - i. Clarify proof of loan commitments: Loan commitment without term requirements (for example, interest rate, 15 year terms); Allow pre-approval letter and loan commitment (including \$ amount)
 - ii. Cash flow: Add scoring for cash flow throughout the life of the project (positive cash flow)—5 points
 - iii. Diversity: only gathering information not scoring for this
 - iv. Clearly label threshold criteria
 - v. Previous rounds: if awarded funds in previous rounds and are not on your timeline for drawing down funds and/or construction, negative points for project (do not want funding sitting there)
 - vi. Set aside for Fall 2016 applicants who were not awarded funds: Staff could review updated information and bring back the information, Grade old criteria with staff review, Can also submit an application
 - vii. Limit applications: set aside will have separate criteria, commission can decide on maximum awards, two organizations were partially funded and they can reapply in this round and get partial funding for set aside and full funding for main innovation pool, applicants can submit up to two applications total for spring round
 - viii. Add a small dollar pool for the fall round
- V. New Business
 - a. Commission would like to see the scoring matrix
 - b. Commissioner Bodenhamer requested that we look into adding mics on table
- VI. Strategic Planning Session
 - a. Daylong session (conversations with nonprofit organizations; basics; swot as a commission)
 - b. HUD cuts
 - c. Role of advancing funding streams
 - d. Think about if we should explore options for funding between funding cycles
- VII. Announcements
- VIII. Adjourn