

Metropolitan Housing Trust Fund Commission Minutes

May 25, 2017

2:00 PM – 4:00 PM

Lindsley Hall, University Room

730 2nd Avenue South

Nashville, TN 37210

Commission Attendees: Bodenhamer, Friskics-Warren, Ferrell, Emmanuel, Kuhlman

Staff Attendees: Mansa, Harris, Murray

- I. Welcome
- II. Review and Approval of Minutes (Approved)
- III. Old Business
 - a. Processing payment for Housing Nashville reception from vendors
 - b. Donation from Greater Nashville Association of Realtors will be received within the next month
 - c. Site inspection update—Partner with Metro General Services to inspect projects; Turnaround of inspections? Turnaround should be fairly quick (maximum of 2 weeks)
 - d. Nonprofit Capacity Building: 10 nonprofits awarded participation in program; 3 applications were not scored (2 incomplete applications and one outside of service area); National Development Council’s Rental Housing Development
- IV. New Business
 - a. Housing Nashville Report—could be a part of strategic planning
 - b. Urban Leaders Fellow for Barnes will be starting soon. Currently interviewing applicants and will send resumes
 - c. Barnes Fund Video Series—interviewed Rev. Barnes and will be interviewing nonprofits, residents, and potentially the Commission members
- V. Barnes applicant requests
 - a. New Level CDC—future rental project that would be mixed income; teachers; 30 market rate—25 affordable/workforce (5-60% and 20-80%); Private developer own the land; Does the Barnes Fund allow for 80% of median income? Section 7 states “consideration will be given with mixed income developments that include rental units at 80% of median income.” Language crafted before the Housing Incentives Pilot Program (HIPP) adopted. HIPP can now fund 60-80% median income. The operating proforma does not allow for full property taxes; 60-120% Median Household Income—HIPP; CITC lender dictating requirements; mixed in the same building (very low interest)—want the units in the same building; Townhouse buildings on same piece of property; Commission decided to not be in favor of this and stick to only funding rental units up to 60% of the median income.
- VI. Strategic Planning Agenda items: get an idea of what everyone wants to work on during that time
 - a. Review history/mission of the Barnes Fund
 - b. Using time for training (HN report)
 - c. Community Land Trust training

- d. Methods of functioning/self-evaluation of the Commission (strengths/weaknesses—clarity of policy)
 - e. Community Development Financial Institutions (CDFIs)/loan pool
 - f. Role of recurring stream of funding for Barnes Fund
 - g. Think about having annual strategic planning meetings
 - h. Doodle Poll (11/12-5pm)—possibly June meeting?
- VII. Announcements
- VIII. Adjourn