



METROPOLITAN HOUSING TRUST FUND COMMISSION MINUTES

July 23rd, 2019 2-4pm

Members Present: Chair K. Friskics-Warren, L. Kuhlman, C. Sledge, J. Simmons, C. Ferrell

Staff Present: H. Davis (Mayor's Office Housing), M. Amos (Metro Legal)

- I. **Welcome by Kaki**
- II. **Review and Approval of Minutes:** May and June minutes were presented for a vote. Simmons called the vote and Sledge seconded. Vote to approve minutes was unanimous.
- III. **Monthly Financial Report + Project Progress:** Staff presented the monthly financial report provided by Finance which included funds dispersed for grant draws. Draw requests in the past month included: Rebuilding Together Nashville, Habitat for Humanity, New Level CDC, Fifteenth Avenue Baptist CDC, Be a Helping Hand and Affordable Housing Resources.
- IV. **Public Comment Period:**
 - a. None
- V. **Updates:**
 - a. Round 6 legislation: Davis informed the group that round 6 legislation approving funding and the granting of property has been filed with metro council. The legislation will be reviewed and voted on at the August 6th council meeting.
- VI. **New Business**
 - a. Audit Review: Davis presented the Audit report and action plan to the commission. After reviewing every finding and the corresponding action plan item, Simmons asked how we would be accountable to the audit. Kaki answered that one commissioner will be responsible for working with staff and providing updates to the commission on the progress against the action plan.
 - a. Strategic planning speakers – In preparation for the strategic planning session on August 27th, Davis invited two speakers to share about other local housing work and national housing work. The first speaker was Matt Wiltshire from MDHA. Wiltshire reviewed the Under 1 Roof slide deck. He walked through the historical housing data and the ways that Under 1 Roof is addressing the many challenges in the housing market. Under the proposed plan, MDHA would receive \$35m in GO bonds every year to expand the investment in the

Envision processes. This work expedites the deconcentrating of poverty and increases supply at every level of affordability. Wiltshire took questions regarding various aspects of the plan from attendees regarding clarifications of the Envision process.

Next, Emily Thaden from Grounded Solutions Network, shared from her perspective as a national housing trust fund expert. She was part of the original group that advocated for the initiation of the Barnes fund. Based on her learnings in that process, she now works with cities and communities across the country to implement strong and effective housing policy and to launch and grow housing trust funds. Thaden shared about the national funding landscape and the decreasing availability of federal funds for CDCs. Thus, more are turning to housing trust funds for operating funds. She encouraged the commissioner to explore and be clear about the difference between operating funds and capacity building funds. She said there will need to be mergers and acquisitions in the CDC community going forward in order to have impact. She ended her presentation emphasizing that the Barnes Fund should hire more staff and said the national norm for administration is 5-20% of the total fund amount.

VI. Announcements

- a. August 27th is the strategic planning session. The location is TBD and will be available on the agenda that goes out through the website.

VII. Adjourn

The Barnes Housing Trust Fund

<http://barnes.nashville.gov>

Metro Housing Trust Fund Commission

<http://www.nashville.gov/Government/Boards-and-Committees/Committee-Information/ID/123/Housing-Trust-Fund-Commission.aspx>