

TWDC Board of Directors Meeting
Meeting Minutes
April 18, 2019

Attendees: Joe Chura, Lynn McLaughlin-Murray, Adrienne Linnick, Seronica Powell, Casey Ward, Joe Adler, Rich Sosenko, Dan Cotter, Ann Marie Riley, LerVal Elva, Carolyn Bentley and Cory Riordan

1. Joe called the meeting to order at 6:31 pm
2. March meeting minutes and the consent agenda was reviewed by board members. Lynn motioned to approve, Jaime seconded the consent agenda and the board unanimously approved.
3. Tremont West website
Michelle reviewed projected the website for our board members to review. Michelle highlighted the various stakeholders that are represented in the new website including residents, business owners and visitors. The website focuses on events in the community as well as places to go including restaurants, bars, shops, galleries, the Towpath Trail and places of worship. The website also includes a list of resources for those living in our community along with information about Tremont West. Finally, the website will have a map to assist in locating many of our events, meetings, parks and businesses.
Several board members asked questions about the development and long term maintenance of the website. We further discussed the Towpath Trail and the funding from the Towpath Integration Trail that allowed us to create this website.
Community members that participated in the development of the website were mentioned including Dick Gray, Alexandra Dattilo, Jeff Buysse and Jill Lackey along with board members Brad Hauber and Ann Marie Riley. Michelle Davis did a wonderful job coordinating efforts of all committee members.
The website will be launched at our TWDC Annual meeting in May.
4. Althen Avenue Acquisition Resolution
Cory Riordan reviewed the potential purchase of the property located at 2303 Althen Avenue. Cory presented a proforma for this property which will be a duplex. The rent offered at an affordable rate will provide \$15,300 annually and the cost of renovation will be approximately \$80,000. The project will produce a profit of \$1881 per year, with a 6% loan from Village Capital. Kate is requesting a resolution which will allow Tremont West to purchase this property for up to \$1500, and provides Cory Riordan with the signing authority on all documents related to the transfer.
The board discussed the viability of the project along with the risk of the property needing more repairs or renovations.
After discussion, Joe Adler motioned to approve the resolution, Jaime seconded and the board unanimously approved.
5. Village Capital Corporation Line of Credit Resolution
Cory reviewed a request to approve a Line of Credit from Village Capital for \$500,000. The objective of this loan is to support the acquisition of 5-10 low income housing units a year. A discussion of the loan ensued and we discussed the long term goal of TWDC owning and managing 100 low income housing units in the community.

The board then had a lengthy conversation on the approval process for any new purchases. Joe Chura added that our Executive Committee will be working on a process for approval of new projects to present to the board in the next couple of months.

Gusty motioned to approve the credit line and Dan motioned. The board approved the Village Capital credit line with all votes in favor, with the exception of one no vote from Rich voted no.

6. Cleveland Housing Network Housing Partners Board Seat

TWDC has a seat on the board of the Cleveland Housing Network. The board thanks Dan Cotter for his time and efforts to be our board nomination for CHN for the past year. The board discussed our relationship with CHN and the importance of this board seat. Jaime nominated Seronica Powell for the board seat, Lerval seconded the motion and the board unanimously approved.

7. Annual Meeting Update

Cory updated the board on the plans for our Annual Meeting on Thursday, May 16. There are five board seats available in the election and all seats will be filled with three year terms. At this time, we have 7 completed applications with 2 pending candidates. The agenda for the evening will be the board elections, launch of our new website, committee reports and community awards. All of our council representatives have been invited and are likely to attend.

8. Lincoln Heights Block Club Inclusivity Resolution

Cory reviewed the Lincoln Heights Block Club Inclusivity Resolution that was approved by this board on April 18, 2019. Cory reviewed the Lincoln Heights bylaws and the actions that were taken by this block club to attempt to bring the bylaws into alignment with our TWDC Resolution. Unfortunately, the current Lincoln Heights block club bylaws continue to restrict voting on property issues to only block club members that own property. In the view of the resolution, restricting voting based on property ownership can disproportionately affect certain socioeconomic members of our neighborhood.

The board had a conversation regarding that we want to continue to support a block club in the Lincoln Heights neighborhood. The board clearly states that it is the expectation of our membership that a new block club will be established in this neighborhood, and that block club will establish democratic and inclusive bylaws.

After much discussion, Joe Adler motioned to no longer recognize Lincoln Heights, Dan seconded and the board passes this resolution with 2 abstentions.

9. Executive Director Report

Cory reviewed the following highlights from his Executive Director report:

- Tremont – Ohio City Collaboration - Cleveland Neighborhood Progress has awarded \$10,000 and Cleveland Foundation has agreed to a \$20,000 grant employ Strategic Design Partners on further planning.
- Real Estate Development Team – Significant progress being made to align organizations to create a structure that has the ability to expand our low income housing portfolio. The board will expect to see multiple presentations relating to the work of this group over the next several months including:
 - Land bank disposition strategies,
 - Formation of a Near West Land Trust,
 - New construction for 80% AMI program, and
 - Property management partnerships and expansion

- Equitable Community Development Strategy
 - Mayor Jackson and City Council announced the release of a “Request for Proposals to identify an expert consultant to conduct comprehensive research on existing property tax policy in Cleveland and make recommendations on how existing property tax policy can be more equitable and responsible to current market conditions.”
 - Tremont West has been very involved in this process since 2017. We serve on committees at the City that will eventually lead to a more equitable tax policy.
- Acquisition
 - We have acquired 3298 Scranton Road from the County Land bank. Planning for the rehab of this location is now taking place, and the Village Capitol loan will be used to finance this project.
- CED-HFFI Grant
 - This is the grant that we worked for to create a grocery store in Tremont. We continue to work with both Constantino’s and Grace Hospital to find a solution to a stalemate, which was due to the project cost increasing from \$2.3 million to \$3.9 million. Both parties are back at the table and TWDC has placed a June deadline for decisions on next steps.

10. Finance Meeting

- Lynn reviewed our financials as of February 2019. Ann Marie motioned to approve the financials as stated, Jaime seconded and the board unanimously approved.

11. New Business

- Tremont Trek is scheduled for June 15, 2019, and tickets are on sale now.

12. Gusty motioned to adjourn, Lynn seconded and the board unanimously approved.