**AHW Board Meeting**

April 25, 2024 – Note New Time 4:30 – 6:00pm

**National Bank of Middlebury Conference Room, 30 Main St, Middlebury** (& Zoom)

<https://us02web.zoom.us/j/9566555402?pwd=Q290YnF3d1IrTU9kai9yWE9hVmUyZz09>

**Agenda**

|  |  |  |
| --- | --- | --- |
|  | Introductions/Ice Breaker | 4:30 |
|  | Regular Board Meeting Call to Order | 4:35 |
|  | Public Comment | 4:35 |
|  | Board Business1. Consent Agenda\*
	1. Approve minutes of March Meeting (3/28/24)
	2. Accept Committee Reports (on next page)
	3. Accept Executive Director’s Report (next page plus attachments)
	4. Avelis Resolution for Shared Equity Program
	5. Board Property & Asset Mgmt Dashboard
 | 4:40 |
|  | Committee Reports (items not in consent agenda) 1. Finance Committee
2. Governance – slate
3. Strategic Planning Workgroup Update
 | 4:45 |
|  | Executive Director’s Report | 5:15 |
|  | Wrap Up1. Placeholder for items moved out of consent agenda
2. Next Meeting: Annual Meeting May 23, Strong House Inn, **4pm**
 | 5:55 |
|  | Adjourn | 6:00 |

\*Denotes vote
\*\*Potential decision item

**Consent Agenda**

1. Approve the minutes of the March Meeting (3-28-24)
2. Accept the following committee reports:
	1. **The Governance Committee** did not meet in April but worked on the slate for the annual meeting.
	2. **The Development Committee**met on April 19, 2024. The committee discussed the P&P intern project which will be focused on assessing barriers and opportunities to developing more housing in the Town of Cornwall. The committee also discussed potential development opportunities in Vergennes and Middlebury.
	3. **The Executive Committee** did not meet.
	4. **The Outreach Committee** met Friday 4/12 to continue to plan for the annual event, approve the spring appeal letter which went out 4/17, and discuss 35th anniversary activities including an art show about the meaning of home, called “Home is Where the Art Is.” Karen and Ingrid are reaching out to local artists who are interesting in providing artwork for the show. The items will be displayed over the summer and fall, and some will be raffled off to benefit AHW.
	5. **The Program Committee** did not meet and decided to reschedule the resident meeting originally set for 4/19 at Stone Hill.
	6. **The Finance Committee** report is no longer included in the consent agenda.
3. Resolution to approve a shared equity grant for 536 Richville Road in Shoreham (attached).
4. Accept Board Property & Asset Mgmt Dashboard

**536 Richville Rd – Avelis Shared Equity Buyer-Driven Grant**

This is the first shared equity home that will be brought into the program since 2022. VHCB has approved the buyers and the home for the program, and we believe it will be a great addition to the program. The Avelis family is buying the home for $300,000 and will be receiving a $74,000 grant to bring their net purchase price down to $226,000. The home appraised for $306,000 and the inspection was satisfactory. The seller is addressing health and safety items, and the Avelises have a plan to address some remaining items post-closing. The closing is scheduled for April 30. You can view the home here: [https://www.zillow.com/homes/536-Richville-Rd-Shoreham,-VT-05770\_rb/115792407\_zpid/](https://www.zillow.com/homes/536-Richville-Rd-Shoreham%2C-VT-05770_rb/115792407_zpid/)

\*\*ACRONYM GUIDE ON NEXT PAGE\*\*

**Affordable Housing Acronyms**

ANR: Agency of Natural Resources. Administers water and wastewater programs that can fund mobile home park infrastructure.

ARPA: American Recovery Plan Act. Pandemic relief funds that supported a wide variety of projects from MHC infrastructure

CHDO: Community Housing Development Organization, pronounced “Chodo.” To be a CHDO, you need to be developing affordable housing, and need 1/3 of your board to be representatives of low income neighborhoods. ACCT was a designated CHDO but did not maintain our formal designation under new HUD rules that went into effect several years ago. We may pursue this designation again as it gives us a slight edge in funding opportunities.

CHT: Champlain Housing Trust.

COC: Continuum of Care. This is a HUD designation for a group of organizations receiving funding serving people experiencing homelessness under the McKinney Vento act. Addison County has a local COC consisting of organizations like HOPE, Charter House, CVOEO, and John Graham Housing and Services.

CVOEO: Champlain Valley Office of Economic Opportunity. They are a local Community Action Agency.

HOME Program: HUD grants that are distributed by VHCB. These grants are used to either acquire or rehabilitate rental housing.

HUD: The United States Department of Housing and Urban Development. We rarely get money directly from HUD, but often receive HUD money distributed by State agencies or by Intermediaries.

JEDI: Justice, Equity, Diversity, and Inclusion

GP: General Partner. When we form tax credit partnerships, ACCT assumes the role of GP with Evernorth and is responsible for development and operations of the partnership.

LIHTC: Low Income Housing Tax Credits. The federal government's primary program for encouraging the investment of private equity in the development of affordable rental housing for low-income households.

LP: Limited Partnership/Limited Partner. This is the for-profit equity investor in a tax credit partnership and though it usually owns 99.99% of the partnership, the LP does not play a role in day-to-day operations.

MHP/MHC: Mobile Home Park/Manufactured Housing Community

NW: NeighborWorks; the nonprofit housing network is made up small single-county non-NeighborWorks organizations like ACCT and also regional organizations that are affiliated with NeighborWorks America, a national organization that provides additional capacity for things like homeownership counseling and lending. <http://www.vthomeownership.org/>

NHTF: National Housing Trust Fund is a new affordable housing program that complements existing federal, state and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for extremely low- and very low-income households, including homeless families.

RD: Rural Development. A program of the United States Department of Agriculture that funds housing and infrastructure in rural areas.

S.A.S.H. – Support and Services at Home

VAHC: Vermont Affordable Housing Coalition, a non-profit organization committed to ensuring all Vermonters have decent, safe and affordable housing.

VCDP: Vermont Community Development Program—a state program that distributes community development block grants (CDBG), which is HUD money that comes through the State of Vermont. We apply for this funding in partnership with Towns. We use VCDP funding for specific new housing projects.

VCEH: Vermont Coalition to End Homelessness. Similar to VAHC for homelessness service provider organizations.

VHCB: Vermont Housing and Conservation Board—funds affordable housing and land conservation. ACCT receives both operations and project funding from VHCB.

VHFA: Vermont Housing Finance Agency. A quasi-public entity created to make loans for decent housing to low and moderate income Vermonters. VHFA also allocated tax credits in a competitive process.

VSHA: Vermont State Housing Authority, established in 1968, VSHA has the distinction of being the first statewide housing authority in the nation. Some areas have local housing authorities like Brattleboro, Rutland, Montpelier, and Burlington. Addison County is covered by VSHA.