**PPHFH (virtual) Board Meeting Minutes DATE: November 2, 2020**

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| **Board Members** | **Present?** | **Staff and Guests** | **Present?** |
| Shannon Baumgartner | Y |  |  |
| Jay Carlson | Y | Stephanie Campbell, *Director of Finance/HR* | Y |
| Joel Hamilton | Y | Greg Kovach, *Director of Operations* | Y |
| Peter Hilts | Y | Kris Medina, *Executive Director/CEO* | Y |
| Martha Johnson, Vice President | N | Iain Probert, *Director of Strategic Partnerships* | Y |
| Ryan Mohling, President | Y | Janet Risley, *Director of Homeowner Services/Real Estate Acquisition* | Y |
| Janna Mulder | Y | Jeff White, *Chief Operations Officer* | Y |
| Ryan Panariso, Secretary | N |  |  |
| Peter Scanlon, Treasurer | Y |  |  |
| Chuck Smith | Y |  |  |
| Eric Stolp | Y |  |  |
| Ryan Teeples | Y |  |  |
| Laurel Thorstensen | Y |  |  |
| Candy Vandenberg | Y |  |  |
| Bill Wall | Y | **Guests:** |  |
|  |  | Rob Giunta, Finance Committee member | Y |
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**CALL TO ORDER** The (virtual) November 2, 2020 regular meeting of the PPHFH Board of Directors was called to order at 5:47 PM by Mr. Ryan Mohling, president.

**OPENING DEVOTIONS ~ INTRODUCTIONS ~ ANNOUNCEMENTS**:

Mr. Mohling led the devotional with a brief statement of personal COVID-19 fatigue and the grieving and loss that is accompanying it. He then read from Lamentations 3: 19, 31, 33, asking each of us to take note of what spoke to us from these verses. Several board members reflected on thoughts about though downcast and remembering bitterness, hope is available to all because of the Lord’s compassion and faithfulness. Also, that no one is cast off forever, with a final reminder that God is on the throne, no matter the election outcome.

Mr. Peter Scanlon, after introducing Mr. Rob Giunta with US Bank and a member of the Finance Committee, and future board treasurer, had each of us introduce ourselves.

Mr. Mohling announced that Ms. Johnson has accepted a new position with considerable demand on her availability, and she would greatly appreciate if another board member would become chairperson for the Governance Committee.

**APPROVAL OF MINUTES:**

Motion made, seconded, and passed to approve the October 5, 2020 minutes as stated. No discussion occurred.

**FINANCE REPORT**

Mr. Peter Scanlon, board treasurer summarized the September 2020 Dashboard financial activity, noting that a significant dashboard revenue variance is due to the auditors deciding to record The Ridge at Sand Creek land donation in FY20, though it was budgeted in FY21 on the auditors’ advice. The variance will be discussed at the next Finance Committee who may recommend an adjustment to the FY21 budget by reducing the $1.5 Million budgeted land donation be removed. The affiliate had an outstanding first fiscal year quarter, with the Development Team having a superior month.

**ITEMS REQUIRING DISCUSSION AND/OR VOTE:**

* Mr. Scanlon presented the FY20 audit with the Finance Committee’s recommendation to the board to accept the audit as stated. Motion was made, seconded, and passed to accept the June 30, 2020 audited financial statements and accompanying exhibits as presented.
* Ms. Janet Risley, Mr. Peter Scanlon, and Ms. Kris Medina presented a proposed revision of the Accelerated Asset Recovery policy. The revision requested is to increase the current stated cap to leverage the mortgage portfolio from 50% of the total value of the portfolio to 75% at least during these unusual COVID-19 times, and permit 100% of the portfolio to be sold if needed only with board approval. This would permit the executive director to have more flexibility in meeting rising construction costs due to COVID-19 nationwide demand of residential construction material shortages, replenish cash from the ReStore and Sand Creek land acquisition and development outlays, as well as have more flexibility to address any cash flow issues that might arise should the ReStore operations be detrimentally impaired due to COVID-19 closures. After considerable discussion, the motion was made, seconded, and passed, with two members voting against (Mr. Jay Carlson, Mr. Peter Hilts) and the remaining ten members present in favor, to increase the allowed value of the mortgage portfolio to be leveraged from 50% to 75%.

**EXECUTIVE DIRECTOR and STAFF REPORTS:**

**Executive Director and Staff Report**

Ms. Medina was pleased to announce that the December 1, 2020 Giving Tuesday match challenge sponsor for the Gingerbread Home Build Event, which supports the Veteran Build, is Ent Credit Union. Not only has Ent Credit Union provided $4,500 to acquire and wrap the Repair Program tool trailer this year, but they also provided an additional $4,000 Gingerbread match sponsorship that exceeds their $3,500 sponsorship last year.

A second note of celebration is the December 8, 2020 Colorado Gives Day match grant that is for the Gingerbread Home Build Event Sponsor. ANB Bank is returning this year with a matching grant of $7,500.

Additionally, PPHFH has again received The Gazette’s “Best Places to Work” award.

**COMMITTEE REPORTS & RECOMMENDATIONS:**

**Strategic Plan**

Goal #2 “Increase the number of families served through implementation of a Critical Home Repair program…” is advancing. Mr. Jay Carlson of the board of directors, and Mr. Art Wickberg of the Construction Committee, along with Greg Kovach and Janet Risley, are the members of the Repair Committee. They reviewed applications and approved a total of nine projects for this fiscal year. Key items to review in a “lessons learned” when this year’s activities are completed include addressing how to be creative with the HFHI required sweat equity, and consistency in documenting sweat equity hours and payment. For example, one family, with limited physical abilities to conduct sweat equity themselves, had family members deconstruct a severely damaged and unsafe deck, who also raised $350 to support the repair expenses.

Given that the board meeting had extended to 7:30 pm, Ms. Medina offered to provide additional goal update during the upcoming December board meeting.

**OLD BUSINESS:**

**NEW BUSINESS:**

**COMING EVENTS:**

* December 1 Giving Tuesday with proceeds supporting the Gingerbread Build
* December 7 is the next Board meeting to be held via Zoom
* December 8 is Colorado Gives Day

**MEETING ADJOURNED:**

The meeting was adjourned at 7:28 PM by Mr. Mohling.