

HCDPA  
MEETING OF THE BOARD OF DIRECTORS

Monthly Meeting  
April 27, 2017  
1 North Front Street – 12:00 PM

## Meeting Minutes

Present:

Tiffany Martin Hamilton  
Tiffany Garriga  
Tom DePietro  
Martin “Marty” Martinez

Absent:

Priscilla Moore

Audience:

Duke Duchessi  
Reverend Martin

1. CALL TO ORDER

The meeting is called to order at 12:08 PM

2. MINUTES

a) Approval of March 2016 Minutes

Tiffany Garriga MOTIONS to accept the minutes. Tom SECONDS. ALL IN FAVOR. MOTION PASSED.

3. FINANCIAL REPORT

a) Approval of Financial Statements -- Tiffany Martin Hamilton MOTIONS to accept the March Financials. Tiffany G. SECONDS. ALL IN FAVOR. MOTION PASSED.

b) Audit—Victor Churchill goes over the audit with the board. He focuses on the longstanding assets, depreciation, management fees, and adjusting journal entries.

Victor reports on the financial statements. HCDPA as it doesn't have revenue to put money back into the entity. We may have to add a going concern note in the future as we should be aware of the burn rate. We have sufficient liquidity for the rest of the year, but should be looking forward to March 2018. There are no changes for the notes from last year.

Victor suggests that we check with our liability covers to see if HDC could cover HCDPA as part of operating costs instead of paying for their own.

Tom MOTIONS to accept the financial audit for 2016. Tiffany SECONDS. ALL IN FAVOR.

#### 4.EXECUTIVE DIRECTOR REPORT

a) Grants Management -- See attached sheet for updated information  
The board discusses communicating with CAC about collaborations for parks and recreation, or to see what they are planning for grants.

The City of Hudson was awarded LWRP funds; however we are waiting for the contract to come through.

HCDPA.com is Live!

#### 5.NEW BUSINESS

a) Community Development -- We have been engaging the community and stakeholders with the current community interest it would be advisable to have a plan for all interested parties to work from. We've been in communication with state street neighborhoods, preliminary interest has been established with Housing Authority, City of Hudson and Galvan to put together a Community Development Plan. Sheena is working to put together a MOU with financial support from the entities.

Reverend Martin addresses the board to offer the ability to use the Section 8 Vouchers that we haven't been using.

The intention is to build on the existing comprehensive plan. We need to strategically consider the best way to plan for the future of affordable housing with the stakeholders. It would be a comprehensive housing plan as a part of the comprehensive city plan. We want to take this momentum of interest.

- b) Technical Assistance Grants -- there is \$20K, non matching funds for community projects, it is on an ongoing rolling application.
- c) CFA grants are open for applications as well as DRE fund applications.

#### 6.OLD BUSINESS

a) Columbia Street Parcels| Updates  
Sheena met with Dan Tzcusinski and it has been determined that the parking lot would not be supporting the mission. The land owner though that it might be feasible for a community garden instead. He would have to have the community garden for 3 years.

b) \$15Million of Home Investment Partnership Program Funds- to create affordable housing, mostly to projects ready to go and completed in three

years. Sheena met with Galvan and they are interested in applying for this money for 21 units. That will be at 60 or below AMI. They would be required to keep them at this level for the next 20 years. Sheena is assisting them with the application.

7. ADJOURNMENT

MOTION to adjourn by Tom. SECONDED by Tiffany Martin Hamilton. ALL IN FAVOR. MOTION PASSED. 1:04 PM.