

Northwest Home Equity Assurance Program
Regular Meeting Minutes
Wednesday, February 13, 2019

Present: Ivy Ellis, Executive Director; Commissioners Kerry Murphy, THomas Simmons, Diane Reyes, and Andrea Mitchell

Meeting called to order: 6:50 pm

1. Approval of Agenda: Deferring January meeting minutes approval; Alderman Villegas not present, removing his agenda item.
2. Committee Updates.
 - a. Bank Committee met 6 February. Marquette Bank is sending a revised draft of the agreement for the loan program.
Com. Murphy proposes changes to the tiers; 0% interest to \$10K; 10-20 is 2%; 20-cap is 4%. As we don't have a quorum, Ivy will reach out to assess other commissioners' positions, informally. If we believe we will have a quorum in March, we can list these tiers as preliminary at the 28 February community information session.
Com. Mitchell proposed the idea of waiving the \$150 appraisal fee below an income threshold, but we believe operational/logistical capacity will not allow for that.
3. Executive Directors Report
 - a. Regarding auditing, budgeting and reporting: We are investigating aligning the fiscal year with the calendar year, and what measures need to be taken to ensure we are in compliance for 2019.
 - b. Introduction of new administrative coordinator, Dinet
 - c. Community Meeting: rescheduled due to weather to 28 February at Wilbur Wright College.
 - i. We cannot collect money onsite at Wright or at the library
 - ii. We must vacate the premises by 8:30 pm
 - d. We all must provide a hard copy of everyone's FOIA and Open Meetings Act certificates.
 - e. We have a redeisgned website!

Com. Murphy moved to adjourn at 7:46 p.m. Com. Simmons seconds. Unanimous agreement.