

Northwest Home Equity Assurance Commission
Thursday, June 11, 2020

In attendance:

Executive Director Ivy Ellis

Commissioners: Kerry Murphy, Pablo Medina, Mike Saladino, Diane Arroyo Reyes*,

Public: Jonathan Bussard, Linda Shore, Jim Wheaton

1. Meeting called to order: 6:36 p.m.
2. Public Comments: None
3. Approval of Agenda: Comm. Murphy motions to approve, Comm. Saladino seconds, all present vote in favor
4. Approval of March Meeting Minutes
Com. Murphy motions to approve, Comm. Medina first, Comm. Saladino seconds, all present vote in favor
5. File #3915 – Updates: The board voted to close the file 3915 and approve the payout of \$65,000. The closing date is for July 2020.
6. Guest Speaker Jim Wheaton of Chicago Land Trust: Jim gave an overview of the Chicago Land Trust Opt In program. This program is a strategy for homeowners who want to keep their homes and stay in their neighborhood and keep their community affordable. This program helps current homeowners save over a period of time by selling their home at an affordable rate. The Chicago Land Trust was created to help Chicago maintain affordable homeownership throughout the city.
7. Executive Directors Report
 - a. Collaboration with City of Chicago, Southwest Home Equity, Chicago Bungalow Association and Chicago Community Land Trust updates – on-going.
 - b. Home Improvement Loan Program updates – We had 1 new loan since January.
 - c. 3226 N. Central Purchase updates -we closed on the property and we have currently moved into the office.
8. Public Comments: Jonathan Bussard requested clarity on the time frame for the claim payout.
9. Old Business - None
10. New business – Program Guidelines and Procedures updates will be discussed and the commission will vote on the changes during the August 13th, 2020 meeting.
11. Motion to adjourn: Com. Murphy; Com. Medina seconds; all present vote in favor.