NORTHWEST
HOME EQUITY ASSURANCE PROGRAM
NWHEAP

Pursuant to the notification given at least 48 hours prior to the start of the meeting, the Members of the Northwest Home Equity Assurance Program Governing Commission met for a regularly scheduled meeting on August 20, 2021. The meeting was held virtually regarding Section (7) of the Open Meeting Act and gubernatorial disaster proclamations issued by Governor Pritzker.

Attendance: Commissioner Arroyo-Reyes, Commissioner Simmons, Commissioner Hawkes, Commissioner Blaise, and Executive Director Ellis

I. Commissioner Reyes called the meeting to order at 6:35 pm
   a. Commissioner Blaise was introduced as a new commissioner to the Governing Commissioners Board.
II. Executive Director explained the virtual meeting procedures
III. No Public Comments
IV. Commissioner Reyes moved to approve Agenda- motion carried by all present commissioners
   a. June 17, 2021 minutes were read and approved; Commissioner Simmons moved to approve the June 17, 2021- motion carried by all present commissioners
V. Governing Board of Commissioners Election – Postponed due to new appointments by Mayor's Office.
VI. Executive Directors Report Summary:
   a. Board Training will tentatively be scheduled for October/November 2021
   b. Loan Applications- Commissioner Blaise asked if the Program could assist or provide resources to those whose loans were denied. ED Ellis responded that the bank doesn't release the information on who was denied but will double-check with the bank on what the Program could do.
   c. Community Mailing- Commissioner Blaise asked about the Program's capacity to continuously engage in direct marketing and are there any systems we could use to help with the volume. ED Ellis responded that the Program must scrub the data to make sure the mailing went only to property owners and remove developers or bank-owned properties.
   d. Commissioner Reyes moved to accept the ED Report, a motion carried by all present commissioners.
VII. Finance Report Summary:
   a. Commissioner Reyes asked about the $15,000 allotted for the audit and a breakdown of the contingencies. ED Ellis stated that most audits cost between $10,000 and $15,000 for the Program's audit type. Ellis also stated that contingencies went to the Program's pre-audit preparation with Wonderful

Watson CPA, our monthly alarm monitoring, and other marketing fees but would provide a breakdown moving forward. Commissioner Blaise asked about benchmarks regarding ED Ellis bonus pay. ED Ellis stated the bonus pay is based solely on performance and goals set the previous year. Commissioner Blaise also asked about service contracts. ED Ellis explained that the service contracts are based on the Program's ADP fees and services.

b. Commissioner Reyes moved to accept the financial report. Motion carried by all present commissioners.

VIII. No Public Comments

IX. Old Business

a. Commissioner Gordon asked about Bill 2614, which was passed through the Illinois state general assembly. ED Ellis confirmed the bill's passing and confirmed that they were waiting for the signature from Governor Pritzker.

X. New Business

a. Commissioner Reyes asked if anyone had any new business they wanted to raise. ED Ellis stated she would be reaching out to Commissioners soon for the Bylaws Committee. Commissioner Reyes requested that the October meeting meets in person at the Northwest Home Equity Assurance Programs office. Commissioners Simmons, Gordon, and Blaise agreed.

XI. Adjournment – Commissioner Reyes motions to adjourn the meeting. A motion to adjourn was made by Commissioner Reyes and seconded by Commissioner Hawkes. The meeting adjourned at 7:13 pm.