

Skinker DeBaliviere Community
Housing Corporation
Board Meeting
June 1, 2022

Minutes

Present: Directors; Alice Stanley, Richard Bose, Paul Hohmann, and Erich Friesen; Executive Director Gary Boehnke

The meeting was called to order by President Paul Hohmann, at 6:34 p.m. a ZOOM meeting.

Minutes from the April 20, 2022, meeting were read and **approved**.

Executive Director Report

Items to Note

A copy of the 2022 Budget and Board meeting schedule were given to the members.

Project Report

#20002 Delmar-DeBaliviere Form-Based District – The Steering committee met April 28 for a final review and made just a couple of changes/corrections. After this work is updated and a FAQ is done; there will be a last public meeting and then it is the adoption process with the City.

#20011 Remodel 5906 McPherson 2 West – Eric (G.C.) was given the go ahead for rough in plumbing; most of this work is in the bathroom.

#21002 Delmar Main Street – They want to hold a Juneteenth event on our lot at 5900 Delmar. They have been told that they can, but they have to provide liability insurance. They do not have their own insurance so they will have to have a cosponsor for the event that does or get liability insurance just for the event.

#22003 Alanson 2021 Financial Compilation & Tax Returns – Wolff and Taylor are just starting the compilation.

Other Business

SDCHC Frist Quarter Financial Report – Balance Sheet – Noted the balances in operating (\$1.1k) and reserve (\$29.2k) accounts. The investment account is \$511,062; market is down the first quarter and expected to be down also in the second quarter.

P&L - Ended the quarter with a \$37k loss, most of this loss is the remodel work at 5906 McPherson (\$35k)

Budget vs Actuals – Rental income was below budget by \$9k this was due to having two units under remodel and one for repairs the first quarter. Total income was under budget by 9.5k. Property management expense was under budget, due to not having units rented. Staff costs about budget. Housing Corp Management/Op expense was about \$2k over budget. We did \$35k of capital improvements. Utilities were at budget. Building Repair and Maintenance was under budget by \$1.1k. Grounds was \$1.3k under budget. Insurance & Taxes were \$800 over budget. Net income was negative \$37k. We had a negative cashflow of \$41k after principal payments.

Profit and Loss by Class (department) – SDCHC Board of Director's was negative \$9k. Commercial Management was \$zero. Developer was \$zero. 5846 McP. was \$3.5k. 5906 McP. was <\$39.7k> due to two units being worked on (capital expense) and one unit not renting. Des Peres Lots were <\$700>. Mill's Lots were <\$72>. 6008 Kingsbury was \$6.6k. Total income was <\$37.3k>.

Conflict of Interest Policy – A review of the policy; Financial Interests, Inside Information, Conflicting Interest Other Than Financial and Gifts & Favors.

Motion made to move to Closed Session at 7:09 p.m.

Returned to Regular Session at 7:24 p.m.

Procedural Manual – There was a short conversation about the Procedural Manual that Gary has started. Gary said that there should be a draft of it by September.

Moved to Adjourn 7:31 p.m.