Skinker DeBaliviere Community Housing Corporation Board Meeting

October 19, 2022

Notes

Present: Directors; Alice Stanley and Richard Bose; Executive Director Gary Boehnke

The meeting began, at 6:36 p.m. a ZOOM meeting.

Minutes from the June 1, 2022, meeting were reviewed.

Executive Director Report

Project Report

#18002 526 Des Peres Dog Park – Gary had a Zoom meeting with Kaitlin Daniels who is interested in leading a committee to do the fund raising for the dog park. Documents and work of the joint Dog Park Project Team were shared with Kaitlin.

Kaitlin shows strong interest in getting the fund-raising committee up and running.

#20002 Delmar-DeBaliviere Form-Based District – There is a Steering Committee meeting coming up and should be the last one as follow-up to community meeting on September 28. There was good representation from SDCHC at the community meeting.

#20001 Donation of 6001 Westminster – The owner of the lot is still working on an appraisal for the lot. The owner has not made a final decision as to making the donation of the lot to SDCHC. The Board continues to be open to the owner's donation.

#22004 SDCHC 2021 Financial Compilation & Tax Returns – The accountant has sent the compilation and tax return to Gary for review.

Other Business

SDCHC Second Quarter Financial Reports – The full report was shard with the Board and the following was noted:
Balance Sheet – Operating account $2,342.16. Tax & Insurance Escrow account $10,639.72. Total in the Reserve account $19,462.82. Investment account $436,375.
P & L - Rents $57,610. Total income $62,242.06. Total Capital Improvements $47,893. Total Expenses $113,855. Net Op Income $<51,613> Capital Improvements are a investment and not a true expense, with adding back in our capital improvements we have a net operating income of <$3,720>.
Budget vs Actuals – Rents are under budget by $8,469. Total income is under budget by $9,552. Other areas are at/near or under budget. There is a negative cash flow after principal payments of $<41,465>.
P&L by Class (department) – SDCHC <$17,871>. No activity in Development or Commercial Management. 5946 McP. $8,594. 5906 McP. <$55,538> with $47,893 of capital improvements. Des Peres Lots <$1,070>. Mills Lots <$768>. Kingsbury $9,946. Total Expenses, including capital improvements <$51,613>.

Meeting ended at 6:57 p.m.