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**Home Trust of Skagit
Meeting minutes
Jan. 16, 2018
Union Block Building
Conference Room**

Attending: Derrick Baer
Kent Haberly
Susan Rowe
Steve Omdal
Becki Bell
Kari Kennedy
Vanessa Allen
Wendie Granberg

Staff: Jodi Monroe
Bill Craig

Visitors: Paul Schissler

Excused: Lynn Christofersen

Absent: Gabriel Olmsted
Germaine Kornegay

Meeting started at 5:05 p.m.. Meeting minutes were sent out by e-mail on the 9th. Kent stated that the minutes can go out in e-mail for a vote along with approval of the ground lease, which requires a three-quarter of the membership passage. Bill provided copies of the minutes but they were not acted upon.

Consent Agenda: Jodi gave update on financials and then detailed the issue about resale formula problem with Skagit County. The county did not notify Home Trust about the denial of its resale

formula until Dec. 14, but has required Home Trust of approve a formula, which requires a vote by the board. Paul Schissler said the county has said that the HUD representative wouldn't approve our resale formula of 1.5 percent of accumulated value because it's not tied to a community index. County's formula of 25 percent of full market value would not make it more affordable for the next homebuyer. Kent said HUD contends Skagit County that is making this decision. Jodi, Kent, and Paul met with the county last Thursday. Kent said the message that they are supposed to be working for us was conveyed at the meeting. Jodi detailed that the county has gone over Home Trust's head by inserting itself in Home Trust's business. Discussion.

Kent suggested to the board that it approves the county's formula in the interest of time so that the homes at Summerlynd can close. Discussion. Paul said there were no HOME funds in previous homes with Home Trust, so this new formula won't be applied retroactively. Jodi said the actions of the county are abusive over this issue. Steve said we should be representing the homeowners. Susan said we should play nice and get the homes closed. Jodi said she is cautious about using funds from CDBG, as it applies to the city, and Kulshan Community Land Trust. Jodi told Steve she would confirm the availability of the Mount Vernon CDBG funding and the Kulshan funding. Kent praised Jodi and Home Trust for doing everything by the book.

Kent entertained a motion to send to the entire board to approve a resale formula as dictated by the county, as well as the covenant and homebuyer agreements. Susan made the motion and said she did not think it was worth a fight. Wendie said we have to get the homes done but there are issues to address. Wendie seconded. Discussion. Approved unanimously and send to the full board via e-mail for vote. Vanessa, upon leaving, said she is concerned about how much homebuyers are going to be able to benefit with the new formula.

Discussion ensued about conflict of interest provisions as they have affected the Craig family. Paul said the county is incorrect about the conflict of interest issue. Kent agreed. Wendie and Susan said the board should help the Craigs get into their home by using any funds that are available. Wendie made a motion for Home Trust to use whatever funds it has available to help with the downpayment for the Craigs. Seconded by Kari. Unanimously approved.

Bill said he appreciated the help from the board. He also said it problematic that a precedent has already been established on this issue with other CLTs where exceptions were accepted. Discussion. Bill said for people to get homes with such hassle from the county is a problem.

Jodi ended the meeting by noting statements about Home Trust in the county's nine-page document. Jodi said she will turn it all around and get the report to the county's satisfaction so that the HOME funds can be released.

The meeting adjourned at 6:20 p.m.

Meeting minutes recorded by Bill Craig