

ED Summary Report- Affiliate Update March 2019

| | |
|-------------------------------|------------------------------|
| To: Board of Directors | From: Lorraine Larson |
| Date: March 26, 2019 | |

Mission: *Building decent, affordable homes in partnership with future homeowners.*

Finance:

Finance Cashflow and Actuals: *Cash flow Summaries including ReStore same as last month, and are available on board login page.*

Summary & Variances:

Income:

- ReStore sales ~\$5, ahead of sales projections for January, although we know that February was slower than expected per the ReStore report.
- Fund Development income lower. Mainly due to lower than expected winter appeal income for January, some of which was made up in February in response the lapsed donor letter.
- Mortgage report attached, things moving in the right direction.

Expenses:

- Construction expenses as projected, just slightly lower. Large fees for 146 Joyce Drive closing were expended in February.
- Restore utilities higher than projected mainly due to heating costs. This trend expected to continue for February.
- Expect additional ReStore expense for truck graphics coming in March and April, not included in budget. *Additional info: New ReStore truck needed repairs, as per report.
- Unexpected expenses coming in April for repairs to E.D. computer, and need for new computer as mother board is going out.

Homeowner Mortgages:

- Reference #4 continues to pay down their delinquency and is projected to be caught up in April 2019.
- Ref #16 – so far on track with requirements of final forbearance agreement. Continuing to closely monitor and I met with the couple reiterating and re-explaining terms of agreement and consequences.

Property Purchase “Heritage Oaks Too (2) Joyce Drive”:

- Architect continuing to work on mix of houses for maximum flexibility on a lot by lot basis. Shooting for the flexibility to build a 3 or 4 bedroom home on most lots depending on homeowner selection results. Next steps are to submit Planned Unit Development to the city when completed to begin re-zone process. Terry and Andy K. will fill in more details at the meeting.

Development Park Place:

- NV5 (formerly Holdrege and Kull) has been to the site and performed investigation. We await findings.
- Andy Kramer and ED met with architect to provide input on preliminary home designs designed to ensure affordability. No modified plans received as of this report.
- Neighbor has engaged Cal Survey to work on communications and easement for adjacent property. Input from Habitat needed on approved use of easement and language.
- Andy K. prepared a timeline for project to identify key dates for work. He will share highlights at board meeting, and Terry will also provide an update.

Homeowner Selection:

- First home visits are in process now.
- ED and Homeowner Selection committee have worked closely on including much more communication in these early stages regarding criteria for successful homeownership and expectations.
- Second visits will be scheduled, and homeowner agreement will be introduced at this time to outline above point 2.
- No applications were received from a single person or couple intended for 1BR unit, however we have received several phone calls from interested parties and will contact them and have a special orientation for this size home.

Update on 993 Slate Creek Rehab

- Home rehab complete with the following 2 exceptions:
 - Sewer fix delayed due to too much water in trench. Crew keeping an eye on the trench to see when there is enough visibility to plan repair. Cooper and Frank working together on the best way to move this forward considering the rain not letting up for very long to dry this area out.
 - Driveway repair needed – still waiting for warmer/dryer days to schedule.

Once these delayed repairs are complete, we can close on home. Estimate at this time is having the homeowner in

Update on Eden Ranch Rehab.

Project and repairs moving quickly. Paint inside planned for this week or next, after that mostly finish work and fence. Estimate occupancy Late May/Early June.

549 Ivy Street

Owner has dropped price from \$275,000 to \$265,000 to stimulate interest from prospective buyers. No offers as of yet. Deed restriction can be lifted in April providing the “aggressive marketing of home” requirement in restrictive covenant is met. Habitat ED can lift restriction, and am documenting all marketing of home to ensure compliance. Estimated income for Habitat if home sells: \$140,000 to \$150,000.

Construction Schedule and 2 home deadline (Cal Home):

1. Nicole has moved into her home!! She is over the moon and loving her new home, and beginning to unpack. Jim working on story for upcoming newsletter.

2. Home #16 – Framing started, weather a continuing obstacle to construction schedule.

Board Development:

- Board development working on updating process, criteria for candidates, and a new board member agreement. Details coming in future.

Homeowner Support

- Homeowner support committee structure changing to co-chairs Ann Davis and Mike Vasser. Also, working on adding new members. Changes intended to build capacity of committee to tackle the 2019 program needs. Co-Chairs and ED meeting on Monday March 25th to organize committee work and outcomes.
- First contact letter with homeowners to outline the program changes was presented and approved. Letter will be mailed to all homeowners March 28th and it will include a affidavit of residency for homeowners to sign
- Homeowners with presenting problems will have letters that specifically address those concerns. 2nd homeowner on Ivy Street with issues has been contacted directly by ED and a meeting is being arranged between Ann Davis, ED, and homeowner to present letter in person and discuss resolutions face to face.
- No word back from Case Management contacts
- SR working on preliminary research to begin steps towards Heritage Oaks HOA.
- ED and Ted Cohrt met and made progress on details needed to outline scope of work for attorney Chuck Farrar to obtain engagement contract for board vote. Goal Summary:
 - 1) To create a summary grid that board and ED can use to decide on actions needed for different “trigger” events. If this, then this...
 - 2) To ensure our agreements are “ironclad” and enforceable and identifying what steps can be taken once trigger events have been identified. (Some examples of trigger events: over 90 days late on mortgage, home in bad shape, etc..)

Strategic Planning:

- Exec Committee had a preliminary planning for strategic planning session. Carol Scofield is no longer available to lead/facilitate session, so ED and Exec Committee searching for new consultant.

Other:

New requirement for mandated sexual harassment training to be completed by all staff by end of year. There is a cost to take courses and receive certificates not previously budgeted, estimate about \$20 per person.

Job description for Construction Program Coordinator has been completed and part time employee search has begun. Ad in the Union, job posted on Indeed.com, and on our website under “About Us: Employment”. More details shared verbally at board meeting.