

Minutes of the
HOME Board Meeting
May 17, 2018

Members Present: Joseph Birbaum, Christine Howard, John Kannard, Russell Kutz, Duane Paulson, Kathleen Schilling, Jeffrey Schleif, Peter Sorce, Maria Watts, Mike Wineke

Staff: Kristin Silva and Lori Rutzinski, Waukesha County;
Debbie Narus, Wisconsin Partnership for Housing
Development

Excused Absence: Jay Schreurs, Jay Shambeau

Guests: RoxAnne Witte, Jefferson County Economic Development
Consortium, Ron Buchanan, General Public

- I. The meeting was called to order by John Kannard, Board Chair, with a quorum of the Board present at 9:00 a.m.
- II. The Board Chair led the Pledge of Allegiance.
- III. On a motion by Duane Paulson and seconded by Joe Birbaum, the minutes from the March 15, 2018 HOME Board meeting were unanimously approved.
- IV. Kristin Silva stated that the subcommittee for HUD is advocating for level funding in 2019 which is an excellent starting point.
- V. All Board members and staff introduced themselves, there are three new or returning Board members: Russell Kutz, Jeffrey Schleif, and Peter Sorce.
- VI. The WI Partnership Balance Fund Balance Report was reviewed. The programs are all moving along well, there is currently \$135,000 reserved in Down Payment Assistance. The Impact Seven project should be taken off of the Fund Balance Report since that project did not move forward.
- VII. The 2018 HOME award was significantly higher than the anticipated award. Kristin prepared a 2018 Recommended Home Allocation form showing the original estimated amounts along with the actual amounts.

On a motion by Joe and seconded by Kathleen Schilling, the Board unanimously approved the 2018 Recommended Actual HOME Award Allocation.

- VIII. Debbie Narus received information from a lender that FHA and VA will now approve loans up to 55% total debt-to-income (DTI) and Fannie Mae is approving up to 50% total DTI. The current DTI allowed in the HOME program is 45%.

On a motion by Kathleen and seconded by Christine Howard, the Board unanimously approved increasing the DTI from 45% to 50%. Debbie will track and report on the number of applicants in the 45% - 50% range.

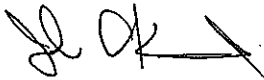
IX. The HOME Board Executive Committee has an open position for Secretary since John Bulawa from Washington County is no longer on the Board. Peter offered to take that position.

On a motion by Duane and seconded by Joe, the Board unanimously approved nominating Peter Sorce as the Secretary for the HOME Board for the remainder of 2018.

X. A commendation was presented to Ron Buchanan for his dedication and years serving on the HOME Board.

XI. On a motion by Peter and seconded by Joe, the Board unanimously approved the meeting adjourned at 9:37 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'John Kannard', with a long horizontal stroke extending to the right.

John Kannard
Chair, HOME Board