



## ACCT Annual Meeting

May 25, 2023

Strong House Inn, 94 W Main St, Vergennes, VT 05491

Zoom (please note updated link; registration required):

<https://us02web.zoom.us/j/84411111111>

### Agenda

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|----|---|------|
| 1. | Call to Order   | 4:00 |
| 2. | Greeting from ACCT's Board President, John Barstow  | 4:00 |
| 3. | Introductions   | 4:10 |
| 4. | Board Business  | 4:15 |
|    | a. Consent Agenda*  |      |
|    | a. Approve minutes (4/27/23)  |      |
|    | b. Committee Reports  |      |
|    | c. Director's Report/Program Report/Dashboard   |      |
| 5. | Election of Directors and Officers*   | 4:20 |
|    | a. See attached slate of nominations  |      |
|    | b. <i>Motion: To elect the slate of members as presented at the Annual Meeting to serve on ACCT's Board of Directors, as provided in the bylaws of the corporation.</i> |      |
|    | c. <i>Motion: To elect the slate as presented at the Annual Meeting to serve as Officers of ACCT's Board of Directors.</i>  |      |
| 6. | Presentation of the 2022 Annual Report  | 4:30 |
| 7. | Open Discussion   | 4:45 |
| 8. | Closing Remarks   | 4:55 |
|    | a. <i>Affordable Housing Rocks!</i> Event Update  |      |
| 9. | Reception   | 5:00 |

\*Denotes vote

\*\*Potential decision item

**\*\*CONSENT AGENDA ITEMS ON NEXT PAGE\*\***

## Consent Agenda

1. Approve the minutes of April 27, 2023.
2. Accept the following committee reports:
  - a. **The Governance Committee** did not meet this month.
  - b. **The Development Committee** The Development Committee met on May 11, 2023, and the committee continued planning for the 2023 Middlebury Privilege & Poverty intern project. The project will focus on methods/models by which local, state, and federal agencies can best coordinate efforts to make affordable housing funding decisions more effective and timelier in Vermont.
  - c. **The Executive Committee** continued planning for the June 11 Board Retreat.
  - d. **The Fundraising Committee** met on May 5<sup>th</sup> to continue planning efforts for the 2023 annual fundraising event, *Affordable Housing Rocks*, which will be held on the Town Green in Middlebury from 4-7pm on Friday, September 15. Moira Smiley and The Grift will perform, which we anticipate will increase attendance to several hundred people compared with about 80-100 people at past events. Food trucks from The Basin Harbor Club and Viva El Sabor! will provide food, and Adventure Dinner will provide the beer garden where drinks will be available for purchase. Tickets will start at \$5 for entry and a raffle ticket, with additional options including food and beverage available. Sponsorship request letters will go out by the end of May. Sponsorship options will range from \$250 to \$5,000. VTFCU has already committed \$1,000. The goal for the event is to raise \$25,000 after about \$10,000 in expenses.
  - e. **The Resident Advisory Committee** has been suspended until new members join.
  - f. **The Finance Committee** met on May 9 at ACCT for orientation of new Finance Committee members. There is no regular finance packet this month.
3. Accept Director's Report (below).

## Director's Report

Major activities over the past month include:

- The onboarding of a new Leadership Team member, Tori Marukelli, who will take over Colby Benjamin's role as Director of Property Management. Colby will serve in the new Leadership Team role of Director of Maintenance.
- Finalization of the 2022 audits. All partnership audits have been received, which is a prerequisite for the generation of ACCT's organizational audit by JMM, and JMM has completed the draft organizational audit. The draft will go before the Board to be voted on in June.
- Construction at Lindale and Vaughns. Belden has begun work on the collection system at Lindale, with no significant adjustments to scope or timeline. They encountered another leach field on the point of failure during their excavation work, underscoring the urgency of this project. Champlain Construction broke ground around May 18.

**\*\*SLATE FOR ELECTION OF DIRECTORS AND OFFICERS ON NEXT PAGE\*\***

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The Governance Committee, serving as the Nominating Committee per the bylaws of the corporation, nominates the following candidates to serve as Directors and Officers of Addison County Community Trust:

**Slate of Nominees for Election of Directors**

The following member is up for three-year terms (term will expire in 2026):

Ingrid Pixley, Public Representative

The following new members have been nominated to three-year terms (terms will expire in 2026):

Karen Lueders, General Representative

Louise Sandberg, General Representative

Sarah Star, General Representative

Marie Townsend, Resident Representative

*Motion: To elect the slate of members as presented at the Annual Meeting to serve on ACCT’s Board of Directors, as provided in the bylaws of the corporation.*

**Slate of Nominees for Election of Officers**

President, John Barstow

Vice-President, David Hamilton

Secretary, Peggy Nelson

Treasurer, Jamie McKenna

*Motion: To elect the slate as presented at the Annual Meeting to serve as Officers of ACCT’s Board of Directors.*

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| Board members currently serving three-year terms include: | Current Term Expires: |
|-----------------------------------------------------------|-----------------------|
| <b>Anna Burns</b><br>General Representative               | 2024                  |
| <b>John Barstow, President</b>                            | 2024                  |
| <b>Natasha Sen</b><br>General Representative              | 2024                  |
| <b>Jon Crystal</b><br>General Representative              | 2025                  |
| <b>Jamie McKenna, Treasurer</b>                           | 2025                  |
| <b>Peggy Nelson, Secretary</b>                            | 2025                  |
| <b>David Hamilton, Vice President</b>                     | 2025                  |
| <b>Ingrid Pixley</b><br>General Representative            | 2026                  |

The Following member retired in January

Barry Francis, General Representative

The Following members retired as of the April Meeting:

Abi Sessions, Sec.

Robert Coffey, Treasurer

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## Affordable Housing Acronyms

ANR: Agency of Natural Resources

CHDO: Community Housing Development Organization, pronounced “Chodo.” To be a CHDO, you need to be developing affordable housing, and need 1/3 of your board to be representatives of low income neighborhoods. ACCT was a designated CHDO but did not maintain our formal designation under new HUD rules that went into effect several years ago. We may pursue this designation again as it gives us a slight edge in funding opportunities.

COC: Continuum of Care. This is a HUD designation for a group of organizations receiving funding serving people experiencing homelessness under the McKinney Vento act. Addison County has a local COC consisting of organizations like HOPE, Charter House, CVOEO, and John Graham Housing and Services.

CVOEO: Champlain Valley Office of Economic Opportunity. They are a local Community Action Agency.

HOME Program: HUD grants that are distributed by VHCB. These grants are used to either acquire or rehabilitate rental housing.

HUD: The United States Department of Housing and Urban Development. We rarely get money directly from HUD, but often receive HUD money distributed by State agencies or by Intermediaries.

JEDI: Justice, Equity, Diversity, and Inclusion

GP: General Partner. When we form tax credit partnerships, ACCT assumes the role of GP with Evernorth and is responsible for development and operations of the partnership.

LIHTC: Low Income Housing Tax Credits. The federal government's primary program for encouraging the investment of private equity in the development of affordable rental housing for low-income households.

LP: Limited Partnership/Limited Partner. This is the for-profit equity investor in a tax credit partnership and though it usually owns 99.99% of the partnership, the LP does not play a role in day-to-day operations.

MHP/MHC: Mobile Home Park/Manufactured Housing Community

NHTF: National Housing Trust Fund is a new affordable housing program that complements existing federal, state and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for extremely low- and very low-income households, including homeless families.

RD: Rural Development. A program of the United States Department of Agriculture that funds housing and infrastructure in rural areas.

S.A.S.H. – Support and Services at Home

VAHC: Vermont Affordable Housing Coalition, a non-profit organization committed to ensuring all Vermonters have decent, safe and affordable housing.

VCDP: Vermont Community Development Program—a state program that distributes community development block grants (CDBG), which is HUD money that comes through the State of Vermont. We apply for this funding in partnership with Towns. We use VCDP funding for specific new housing projects.

VHCB: Vermont Housing and Conservation Board—funds affordable housing and land conservation. ACCT receives both operations and project funding from VHCB.

VHFA: Vermont Housing Finance Agency. A quasi-public entity created to make loans for decent housing to low and moderate income Vermonters. VHFA also allocated tax credits in a competitive process.

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VSHA: Vermont State Housing Authority, established in 1968, VSHA has the distinction of being the first statewide housing authority in the nation.

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