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## **Board of Directors Minutes**

### **April 6, 2010 Meeting**

Michael Martin, Chair of the CAEZ Board of Directors, called the meeting to order at 6:04 p.m. A quorum was established.

**Board Members Present:** Michael Martin, Russell Deering, Linda Rhodes, Earl McCune, Miki Boggs, Irene Cantrell, Joe Hoffman, Anthony Hofstad, Bob Mullins, Birl O'Dell, Mike Pierson, Peter Silitch, and Doyle Tawney.

**Board Members Absent:** David Boothe, Mike Chapman, Earl Elliott, Ken Eskew, and John Gibson.

Michael introduced the new Board members, Irene Cantrell replaced Janine Potasnik, Miki Boggs replaced Mardell Nevans, Anthony Hofstad replaced Larry Dent, and Bob Mullins replaced Ben Murphy.

Michael informed the Board that Ken Eskew has lung cancer. He has entered a trial program at Duke University. Michael stated that he feels good about what is going on.

**Approval of the March 8, 2010 Meeting Minutes:** Mike Pierson made a motion to approve the March 8, 2010 meeting minutes, seconded by Peter Silitch. **Motion carried.**

**Treasurer's Report:** Peter Silitch made a motion to approve the March 2010 treasurer's report as presented, seconded by Russell Deering. **Motion carried.**

**Housing Committee:** The Committee did not meet this month. Only one home repair loan is past due.

CAEZ needs to open a CHDO checkings account for Round I. Peter Silitch made a motion to authorize the Executive Director to open a CHDO Round I checkings account with two signatures on withdraws over \$300.00, seconded by Doyle Tawney. **Motion carried.**

CAEZ will need to open a checkings account for the NSP Program. Connie stated that CAEZ should be doing a drawdown on the NSP funds within the next couple of weeks. Peter Silitch made a motion to authorize the Executive Director to open a NSP checkings account with two signatures on withdraws over \$300.00, seconded by Earl McCune. **Motion carried.**

In the board packet, there was an article concerning CAEZ's CHDO project. CAEZ's first home will be in Spencer and there is potential property in Clay. Connie gave a brief background on CAEZ as a CHDO. The Mt. Hope Housing Authority gave CAEZ property for their CHDO project. Prior to giving CAEZ the property, the Mt. Hope Housing Authority had received HUD funding to build low income town houses on the property, which was done. These homes have since been torn down. In order for the Mt. Hope Housing Authority to give CAEZ the property, HUD has to be satisfied that the property will be used for the same purpose. The Mt. Hope Housing Authority needs a Memorandum of Understanding with CAEZ that the intended purpose is to construct low income

homes and if the homes are not constructed in three years, the property reverts back to the Mt. Hope Housing Authority. Peter Silitch made a motion that CAEZ enter into a Memorandum of Understanding with the Mt. Hope Housing Authority that CAEZ intends to construct low income homes and if the homes are not constructed in three years, the property reverts back to the Mt. Hope Housing Authority, seconded by Birl O'Dell. **Motion carried.**

CAEZ will be purchasing the first piece of CHDO property in Clay. Miki Boggs brought up asking the home furnishings businesses to donate furniture to have a model home.

Michael signed the contract for the Round II of the CHDO project today.

**Economic Development Committee:** The Committee did meet this evening.

**Braxton County:** A private investor has purchased the old PJ's Berry's Clothing Store building in Sutton. Renovations have started.

Connie, Tammie, and Michelle attended the Affordable Housing meeting in Sutton on March 12<sup>th</sup>. CAEZ has received several phone calls interested in CAEZ's housing venture in the Town of Gassaway.

Clay County: CAEZ has received the contract on the Byways Grant for the Corridor Management Plan for \$35,000.00. This goes from Clendenin to Sutton. The Department of Highways will put signs on the interstate stating where the Scenic Byway begins and ends. Funds can be used for beautifications projects, put in road side parks, clean up the river banks, etc.

Connie and Michael went to look at the Valley Fork Daycare. They also looked at the gym. Connie can apply for a Community Facilities Grant to help fix the roof, the floor, waterproof the wall, and put in a bathroom. CAEZ plans to leave the gym for community use. Connie is getting two estimates for the roof and tile for the floor. Representatives from USDA and the Community Facilities Grant program have been to the gym to see if CAEZ could apply for the grant. The Economic Development Committee voted to recommend to the Board that Connie be authorized to apply for the Community Facilities Grant for the improvements to the gym. Peter Silitch made a motion upon the recommendation of the Economic Development Committee that the Executive Director be authorized to apply for the Community Facilities Grant for waterproofing of the wall, put in a bathroom, put on a new roof, and put in a new floor, seconded by Joe Hoffman. Motion carried.

Connie was asked to research the possibility of constructing an assisted living facility on the old Filcon property. Connie spoke with the person at the WV Housing Development Fund and they stated that there was funding available such as loans, grants, and tax credits could be used. Connie brought it up at the Business Development Authority meeting and they did not have quorum so it will have to be discussed at the next meeting. The BDA is wanting to sell the property for \$150,000.00.

**Fayette County:** Concerning the NSP funding, the house in Mt. Hope should be purchased within the next couple of weeks. Connie is waiting to hear back concerning the house in Ansted. Connie will be in Ansted to meet with the mayors and to identify properties for the NSP grant.

Mt. Hope was named one of the four ONTRAC Communities. The three other communities are Parsons, Parkersburg, and Wheeling. The City of Mt. Hope hopes to collect resources and guidance to be in the position, come four years that the community is ready to host the National Boys Scout Jamboree and the boy scouts' families. There will be 85 permanent new jobs and 1,500 seasonal jobs on the Boy Scout facility.

Coal Heritage Authority is working on their plan for the Dearing Building in Mt. Hope. The building is almost ready to be turned over to the Coal Heritage Highway. Coal Heritage Highway needs to complete their financial reports first. Connie and Michael attended a meeting last week. Connie is on their Steering Committee. The meeting was held to share ideas on what would be visualized for a Coal Heritage Discovery Center. Coal Heritage Authority and Coal Highway Authority have been merged in one office by one Executive Director, Christy Bailey. Phase I and II environmental have been completed on the property.

Nicholas County: Contractors were supposed to start April 1<sup>st</sup> on Phase I but with all the rain Farmers Home and the Gauley River Public Service district have given them a one month extension. They must be working by May 3<sup>rd</sup> and have signs already put in place. Phase II funds are already in place and should go to bid by August. On Phase III, they are waiting on a letter of condition.

Nettie Leivasy PSD had their final public hearing on the water project. Everything has been approved. Phase I is to enlarge and upgrade the plant to supply the other 100 customers.

**Roane County:** The business at the Amma Industrial Park has filed bankruptcy. The property should be auctioned off on April 9<sup>th</sup>.

Concerning the school building and property at Newton, there may be a reversion clause in the deed. There are several problems concerning getting the tracks of land straightened out. This area could be a good place for a recreation area. If this is a Brownsfield area, they can research the owners of the property.

**Loan Committee:** The loan status was reviewed. Micro Loan #6 is paid in full. Letters will be written to the five past due loan applicants. Business Loan #8 was discussed. Connie has been in contact with the owners. The business may be sold. Loans #15 and #16, the applicant is in Montana. The sister has made a few payments. Connie will try to contact them again.

The Loan Committee reviewed one loan application. The applicant wants to purchase the Kitchen next door. The cost of the building is approximately \$45,000.00 and she would also pay the two CAEZ loans, in the amount of \$25,000.00, off with this loan. She would also need funding to renovate the building. Russell Deering asked if there was an appraisal. The applicant will be asked to get an appraisal for the property. The Committee agreed there was not enough information as the moment to approve or deny the loan. The Committee has asked for the financials of the business, an appraisal, and a renovations estimate.

CAEZ does not have enough cash to make this loan. CAEZ can apply for a Micro Loan Grant in the amount of \$100,000.00 to make this loan to the applicant is the CAEZ Loan Committee and Board approves the loan application. The Loan Committee voted to recommend to the CAEZ Board that CAEZ apply for the Micro Loan Fund Grant. Peter Silitch made a motion upon the recommendation of the Loan Committee to authorize the Executive Director to apply for the Micro Loan Grant in the amount of \$100,000.00, seconded by Doyle Tawney. Motion carried.

CAEZ also can apply for the Intermediary Relending Program funds. This program is a loan to CAEZ and CAEZ in turn loans the funds to the applicant. CAEZ can apply for up to \$300,000.00, 1% interest loan, for 30 years, and CAEZ will only pay on what funds are used. The Loan Committee voted to recommend to the CAEZ Board that CAEZ apply for the Intermediary Relending Program funds. Peter Silitch made a motion upon the recommendation of the Loan Committee to authorize the Executive Director to apply for the Intermediary Relending Program funds, seconded by Mike Pierson. Motion carried.

**Finance Committee:** The Finance Committee met and voted to recommend to the CAEZ that the 2009 – 2010 be approved as submitted. Peter Silitch made a motion upon the recommendation of the Finance Committee that the 2009 – 2010 fiscal budget be approved as submitted, seconded by Russell Deering. **Motion carried.**

The Committee will meet again on June 1, 2010 to review the 2010 – 2011 fiscal budget.

**Other:** Under Other it was posted that CAEZ would need to reschedule the May 4, 2010 Board Meeting. The staff was to be in training that week but that has been changed. The Board Meeting will be May 4, 2010 as scheduled.

**New Business:** The election of the CAEZ Officers needs to be held. Michael opened the floor for nominations. Peter Silitch made a motion to nominate the current officers, Michael Martin, Chair, Russell Deering, Vice Chair, Linda Rhodes, Secretary, and Earl McCune, Treasurer. Peter Silitch made a motion that the nominations be closed. Peter Silitch made a motion of unanimous acclamation, seconded by Birl O'Dell. **Motion carried.** The officers will remain the same.

The Committee members are recruited by the Chair of the CAEZ Board.

It was suggested that Michelle mails a copy of the By-Laws to each Board Member prior to the anticipated July By-Laws Committee meeting.

The Annual Meeting will be held at the Valley Fork School on Tuesday, September 7, 2010. Dinner will be served at 5:00 p.m. The Annual Meeting of the Membership will be at 6:00 p.m. and the Board Meeting will begin immediately thereafter. A suggestion for the speaker was Shelley Moore Capito.

Birl O'Dell moved to adjourn at 7:17 p.m.

**Next Board Meeting: Tuesday, May 4, 2010, at 6:00 p.m. at the CAEZ Office.**

Ken Eskew called to say he would not be attending the Board meeting this evening.

### **Monthly Activity Report for April 2010**

April 1, 2010 – Worked on Administration

April 2, 2010 – HOLIDAY – Good Friday

April 5, 2010 – Meeting with Shelley Moore Capito

April 6, 2010 – CHDO Round II closing  
 Economic Development Committee Meeting  
 Loan Committee Meeting  
 Board Meeting

April 7, 2010 – Worked on Board packets

April 8, 2010 – Meeting with Amanda Moore and Sharon Phillips

April 9, 2010 – Meeting with Micro Loan applicant

April 12, 2010 – Worked on Administration

April 13, 2010 – Buffalo Gals met at the CAEZ Office  
 Meeting with Home Repair Applicant  
 Community Development Meeting in Sutton

April 14, 2010 – Worked on Administration

April 15, 2010 – Meeting with CHDO property owner

- April 16, 2010 – Meeting with DHHR  
Meeting with contractor at Valley Fork
- April 19, 2010 – Worked on Administration
- April 20, 2010 – Meeting at Kanawha Valley Community and Technical College  
Counselor Max Webinar
- April 21, 2010 – Meeting for Neighborhood Stabilization Program
- April 22, 2010 – Worked on Administration  
Worked on Clay CHDO property
- April 26, 2010 – Met with engineer at the Clay CHDO property  
We Care Home Care agency at the CAEZ Office
- April 27, 2010 – Worked on Clay CHDO property
- April 28, 2010 – Worked on Board Packets  
Worked on Clay CHDO property
- April 29, 2010 – Worked on Board Packets
- April 30, 2010 – Worked on Administration