



110 Marble Street, West Rutland, VT 05777
(802) 438-2303 | nwwwvt.org | info@nwwwvt.org

Board of Directors Meeting

Date: September 8, 2021

Time: 5:30 p.m.

Location: Virtual

Present: Karen Bartlett, Jennifer Yakunovich, Keri Franzoni, Cindy Adams, Peg Flory, Melinda Humphrey

Staff Present: Heather Starzynski, Liz Karle

Absent: Gabe Gladding, Mike Kalil

Guests: Liz Weinmann

Meeting was delayed 15 minutes due to technical difficulty.

New Board Meeting Zoom Link

<https://us06web.zoom.us/j/83212131329>

Meeting ID: 832 1213 1329

One tap mobile

+13126266799,,83212131329# US (Chicago)

+16465588656,,83212131329# US (New York)

Call to order:

Jennifer Yakunovich made the call to order at 5:49 p.m.

Heather introduced Liz Weinmann as a potential coach for Heather and invited her to observe and learn more about the organization.

Introduction of board and staff.

Jennifer asked for any proposed changes to the agenda to which there were none.

Jen shared that Mike Kalil requested a leave of absence from the board due to health needs.

Jen made a motion for a leave of absence from the board until our November 10 board meeting

Peg second the motion

Motion passed.



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Approval of Meeting Minutes:

Not a quorum at the June 2021 meeting

Minutes of June 24, 2021, approved on a motion by Jen and second by Peg

Motion passed.

Minutes of August 11, 2021, approved on a motion by Jen and second by Peg. Karen abstained as she was not at the last meeting.

Motion passed.

Heather discussed the subgrant #07110-IG-2020-West Rutland-52 Housing Stabilization Program from the Vermont Community Development Program

A motion by Jen to approve the corporate resolution to allow the Executive Director to sign the subgrant #07110-IG-2020-West Rutland-52 Housing Stabilization Program from the Vermont Community Development Program.

Seconded by Peg

Motion passed.

Financial Review

- The finance committee has a recurring monthly meeting
- Please review the financial report and finance committee minutes
- We did not update the forecast for year-end, but as of July things are running slow for earned fees.
- We will reevaluate for year-end
- July deficit about \$75,000, predicted year-end loss of \$113,000
- No major changes from June to July
- Proposed budget schedule for operating budget for the fiscal year 2022
 - October Finance Committee Meeting – present rough draft for review
 - November Finance Committee Meeting – present revised draft for review to present to the board
 - November Board Meeting – present draft budget
 - December Board Meeting – board vote proposed budget for approval with the expectation the budget is approved one month prior to the start of the operating calendar year, January 1, 2022.
- In future years, the timing would begin one month prior starting with the September Finance Committee meeting presenting a rough draft for review.
- The idea is the strategic plan will guide the operating budget for the coming fiscal year. Due to the strategic planning schedule, development, and completion by year-end management and the finance committee will present a budget with the most accurate information available. However, the strategic plan may create a variance in the operating budget for 2022.
- Noted the adjustment to July financials at the September meeting.



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Executive Director Report

See board packet

- Heather reviewed the production reports and reviewed the updates and called attention to the color coding and relation to the Analysis comments on the bottom of each report.
- Heather's draft work plan is provided to all board members and is still in development as there may be some additional items added yet this year.. All future workplans will involve benchmarks for reviewing the ED annually. This document was not uploaded to the board site, but will be following the meeting. Board members are encouraged to read the workplan.

September 18, 3-8 pm– NWWVT sponsoring the West Rutland Block Party. Board members are welcome to volunteer at the Neighborworks table for the event.

Lindsay Newton has accepted the position of Customer Service Coordinator to help all customers to learn about and sign up for our services. Starting on September 20, 2021

Peg suggested Heather meet Alice Emmons, Representative from Springfield, and Joe Benning, Senator from NEK.

Heather is working on crafting the message to share the full scope of resources NWWVT has to offer rural home buyers in addition to HEAT Squad.

VHCB – Shared Equity program. This program provides down payment assistance grants for qualified buyers NWWVT has 55 properties in our portfolio. What we are allowed to charge for program management upon resale or to facilitate a new home coming into our portfolio does not produce enough income to cover expenses. Staff is working on updating policies and procedures and reviewing the funding structure for this program.

290 Marble Street is in need of repairs. An eviction is in process for one of the units, and to date there are is one unit vacant. We are working on getting that on the market. The building needs to be tuck pointed (cementing between the bricks). We don't have enough revenue to cover the cost of the maintenance even when the building is full and everyone is paying their rent on time. More work will be needed in 2022.

See additional notes in the ED report on the other single-family homes we own given foreclosures. Heather noted how she and the staff will manage the situation.



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Board discussed potential contacts to move the suspected arson report on the Dorr Drive property to be filed.

Board President Report

- Jen suggested moving the board to bimonthly meetings
- Board committees: Finance, Loan, Governance, Programs, Audit Committee, and Executive
- Keri suggested meeting monthly, but changing the format with official business bi-monthly and the off months would be for training and generative discussion.
- Schedule for Board Member Strategic Planning Workshops (5:30p - 7:30p EST)
- October 4, Session 1: Skill Building for Difficult Conversations
- October 6, Session 2: Building Common Language & Understanding of Levels of Racism
- October 13, Session 3: Mindful History and Present Impact (Note – we will meet at 4:00 p.m. for a short board meeting using our regular board meeting Zoom link. At 5:30 p.m. we will begin our session with Strength Perspectives using the link provided in the attached calendar invite.
- Please let Jen know if you're unable to attend any of these dates
- Jen suggested rescheduling the Annual Meeting yearly in December.
- Jen is working with Tricia Guditz on governance. In particular, board member position description, committee chair positions, committee descriptions.
- Please fill out the Board Source board assessment survey. Link shared via email. The email will look like it came from Jen. If you didn't get the link let Jen know. Due September 24.
- The conflict of interest document will be sent via email to be signed and returned for FY 2021 and will be done again in December for FY 2022.

Committee updates

Tania discussed the changes to the proposed loan policy changes for 2021.

Peg made a motion to approve as amended the proposed loan policy changes for 2021. Keri seconded the motion. Motion passed.

Training agenda item moved to a future meeting
Board Matrix agenda item moved to a future meeting

Board comments



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Liz: Thank the board for welcoming someone from the outside to participate in the meeting and she appreciated the introductions at the beginning.

Keri: Thank you all for your patience with my questions

Karen: Good productive board meeting. Glad to hear about the changes to the loan policy.

Melinda: Excited to see Liz at the meeting today.

Heather: Thanked the board for welcoming Liz. There is a lot going on but thanked everyone for sticking with us.

Jen: Sorry for the technical glitch at the beginning. Thank you all for staying with us for a long meeting tonight. Thank you Heather for all the work she is doing. We are lucky to have her with us.

Meeting Adjourned at 7:42 p.m.

Next board meeting scheduled: October 13, 2021, at 4:00 p.m.

Respectfully submitted by Keri Franzoni