

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – May 19, 2023

In attendance:

King Harris, Luz Ramirez, Brice Hutchcraft, Sonia Berg, Tom Morsch, Sam Tornatore (Committee Members), Kristin Faust, Karen Davis, Ed Gin, Lawrence Grisham (Executive), Maureen Ohle (Legal), Sherri Geishecker (Finance) Keith Evans (IT) Myriam Weaver, Dawn Crumbley-Barnett, Kristine Jurmu, Reginald Howell, Joanne Ryan, Michael Ansani, Nelson Jimenez, Danielle DeCuir, Kevin Padgitt, Doug Roach, Lisa Thompson, Jorge Miranda, Jess Barriga (Asset Management), Mary Stanford, (Homeownership), Cheramie Hibbler, Aleem Mohammed, Dorian Thurmond, Benjamin Medina (IT)

1. **Meeting was called to order by Luz Ramirez at 9:00 am**
2. **Dawn Crumbley Barnett conducted the Roll Call**
3. **Review of the Minutes from the May 19, 2023, Asset Management Committee Meeting**
4. **Homeownership Overview as of June 30, 2023**
5. **Asset Management Overview as of June 30, 2023**
 - a. **Lake Shore Plaza Presentation**
 - b. **Board Agenda Items:**
 - **Agreement with Jones Lang LaSalle Americas (Illinois)** - On-demand Property Marketing and Sale Services
 - **Agreement with Hispanic Housing Development Corporation** - On-demand Property Management Services
 - **Chatham Crossing** - Change in Ownership, Change in Property Management Organization, and Assignment and Assumption of the Extended Use Agreement
 - **Manor at the Woodlands** – Housing Trust Fund Loan Extension
 - **Grand Boulevard Renaissance** - Change in Ownership Interest, Loan Payoff, Assignment and Assumption of Regulatory and Extended Use Agreement, Property Management Change, and Modification of Regulatory Agreement
 - **County Estates** - Change in Limited Partner
 - **Mount Carroll** – Housing Trust Fund Loan Extension
 - **River West** - Change in General Partner and Limited Partner
 - **Perry Portfolio** - Resolution Authorizing an Agreement Related to the Disposition of a Portfolio of Distressed Properties
 - **Rental Housing Support Program (RHSP)** – Round One Contract Renewal for Local Administering Agencies (LAAs) for three (3) years

c. Multifamily Report Outs:

- **Moline Enterprise Live Work Lofts** – Amendment of HOME Regulatory Agreement
- **Maple Ridge Apartments** - TPA, Change in Property Management and Assignment and Assumption of EUA
- **Covered Bridges** – EUA Modification
- **Turnberry Court Apartments** – Loan Payoff and Release of Mortgage
- **Integrated Community Services I – 408 Clay** – Partial Mortgage Release and Loan Paydown
- **Integrated Community Services I – 410 Clay** – Partial Mortgage Release and Loan Paydown
- **Vandevener Homes – 603 Arlington** – Partial Mortgage Release and Loan Paydown
- **Phoenix Towers** – Correction of Scrivener’s Error
- **Kolin Court Apartments** - Ownership Change and Assignment and Assumption of the Trust Fund Regulatory Agreement and EUA
- **Courts of Cicero II and III** – Transfer of the General Partnership Interests

d. Multifamily Mortgage Portfolio Overview

e. Loan Monitoring Portfolio Overview

6. Executive Closed Session

Vice Chair Ramirez stated next, we will vote on a motion that the Asset Management Committee retire immediately to executive closed session pursuant to **Section 2(c) (I)** of the Open Meetings Act to discuss litigation matters.

Vice Chairperson Ramirez indicated as follows:

1. We cannot confirm the exact length of the closed session, but it likely going to be approximately 15 minutes.
2. Once the closed session ends, the Committee will return to this room to adjourn the Committee meeting. There are no more additional agenda items.

At 9:25 am, a motion to move to Executive Closed session was by Vice Chairperson Ramirez and seconded by Sam Tornatore. A roll call was taken, and the Motion was adopted by the affirmative vote of Vice Chairperson Ramirez.

At 9:45 am, the Asset Committee adjourned the Executive Closed Session and the Members physically present at 111 relocated from the private conference room to the main IHDA Board Room.

The public virtual platform was resumed so that members of the public could hear and view the meeting. Vice Chairperson Ramirez stated no official action was taken and asked for a motion to adjourn the meeting.

3. Adjournment