

MINUTES OF THE PENNYRILE HOUSING CORPORATION

August 27, 2018

Members Present: Gertrude Bullock, Christian County; Heath Duncan, Hopkins County Habitat; Lucy Miller, Trigg County; Judge Todd Mansfield, Todd County; Randell O'Bryan, Livingston County.

Others Present: Amy Frogue, Melody Goodwin, Jason Vincent, PADD

A meeting of the Pennyrile Housing Corporation was held on Monday, August 27, 2018 at 10AM at the office of the Pennyrile Area Development District. Chair Heath Duncan called the meeting to order. Mr. Randell O'Bryan motioned to approve the minutes from the April 21, 2017 meeting. Ms. Lucy Miller seconded; motion carried.

Ms. Amy Frogue presented the financial report as of June 30, 2018 and presented the 2018-2019 budget. Mr. Randell O'Bryan moved to accept the financials and budget as presented. Ms. Gertrude Bullock seconded; motion carried.

Ms. Amy Frogue gave an overview of Pennyrile Housing Corporation and reported on the Housing Programs which included Community Development Block Grants (CDBG); Affordable Housing Trust Fund (AHTF); Small Revolving Rehabilitation Loan – Non-Profit Loan Production; Neighborhood Stabilization Program; and Between the Rivers Duplexes.

The deadline for new CDBG Housing projects is January 31, 2018. Two projects are being developed – City of Crofton and Hopkins County.

The PHC was awarded \$200,000 through the AHTF program. This money will be used as match for the two CDBG projects.

Opportunities available through the Small Revolving Rehabilitation Loan Program were reviewed. The Small Revolving Rehabilitation loans are for home repair projects up to \$15,000 at 6% for a 10-year period.

For the Neighborhood Stabilization Program, 10 homes have been purchased and rehabilitated. The homes are for sale and are targeted to the population that is 120% and below the area median income for Christian County (4 person household - \$64,900). Currently, 8 houses have been sold.

The Between the Rivers (BTR) Duplexes are still available and can take Section 8 funding. The PHC would like to put the duplexes up for sale. An appraisal was done and came in at \$440,000. Judge Todd Mansfield made a motion to enter into a contract with Barkley Gaines at Lake Realty in Grand Rivers and be able to negotiate within a range of \$450,000 to \$500,000. Ms. Lucy Miller seconded; motion carried.

In other business, Judge Todd Mansfield discussed the need for housing for inmates upon re-entry. It was mentioned that KY Housing Corporation may have funds and CDBG may have funds similar to the Trilogy Center for women.

There being no further business, the meeting was adjourned.