



## Board of Directors Meeting December 6th, 2023

Called to order at 12:15 p.m.

Attendees: Van Hampton, Cassandra Marshall, Chris Johnson, Rick Gessner, Tim Lucas, Bob Weir, David Ross, Raheemah Jabbar Bey, Kevin Smith, Maria Cabrera, Hal Schneikert

Absent: Susa Frank and Trippi Congo

Guests: NuPoint Marketing

Minutes approved from the October 2023 Board Meeting

### NuPoint Marketing Presentation

- Presented the SWOT analysis from the marketing committee meeting (will forward to board members)
- Board members suggested that there should be more of a focus on residents and meeting with them one on one. Need to build trust with the community.

### Finance Committee

Hal Schneikert presented the Finance Committee report.

- Meeting weekly with Breakwater to transfer our bookkeeping.
- Will create a new streamlined cash flow report working with Brett Taylor and Breakwater
- The 2022 Audit is almost complete.
- Look for sources of revenue stream, perhaps through increased disposition prices.

## Governance Committee

Hal Schneikert presented the Governance Committee report.

- Natalie and Ray went to the Land Bank Conference in October 2023.
- Revising additional staff job descriptions for the next board meeting

## Technical Advisory Board

Kevin Smith presented the Technical Advisory Board Report

- Met with S. Dorsey to discuss the opposition to the online Sheriff Sale legislation.
- Discussed the various projects going on throughout the city.

## Fundraising/Community Outreach

Bud Freel presented the Fundraising/Community Outreach report.

- Received the \$1M funding from the City of Wilmington
- Grant In Aid – Sent 3<sup>rd</sup> operational request.
- Sent Hilltop information to Barclays, WSFS Banks
- Toured Hilltop project with Senator Coons, Rep. Frank Cooke, Senator McBride, Woodlawn Trustees, Brad Nichols, Bond Bill representatives, Marcus Henry, and John Carney
- Attended West Side Grows to review the 10-year revitalization plan.
- Hilltop: Acquired 30, sold 7 and 11 are under construction.
- Working on 2023 Annual Report.

## Inventory/Project Report

155 Lots and 126 Structures

Renovating Hilltop units with large acquisition costs and pass off the other units to developers

No more WEDCO loans available

Received another installment of the State of Delaware funds for the East Side.

Sold 1006 N Lombard Street for \$250,000 increasing the area comps

## Dispositions

(Motion) Reviewed and approved as presented. (You will need to find the last list of disposition approvals in the board packet for December 2023. Just list the addresses).

Meeting Adjourned (Motion)

