

**Funders Group Meeting Summary**

**November 8, 2010**

<b>Funders Group Members Present:</b>		<b>Funders Group members absent:</b>
Jackie MacLean	Stephen Norman	Rick Hooper
Arthur Sullivan	Emily Leslie	
Dannette Smith	David Wertheimer	
Alice Shobe	Jason Johnson	
David Okimoto	Tom Tierney	
<b>Funders Group Representatives/Staff Present:</b>		
Bill Block	Cheryl Markham	Debbie Thiele
Gretchen Bruce	Katy Miller	Kollin Min
Sara Levin	Andrea Akita	

**Welcome and Updates**

Jackie MacLean, Funders Group Chair, welcomed members to the meeting. The meeting summary from October 2010 was reviewed and accepted.

**Role of the IAC in CEH Activities**

Members discussed the conversation at the November 1 IAC meeting and proposal that the IAC meet less often and serve as the body to convene Task Forces. At the November IAC meeting, it became clear there needs to be clarity on which decisions should be made by which body (IAC, Funders Group, Governing Board) and better identifying critical decision points on the horizon so that the various advisory bodies can weigh in. Funders Group members agreed that it makes sense to review the Funders Group workplans with this in mind, and briefly reviewed several of the current workplans to identify upcoming decision points, but realized that the issue of clarity and roles between the IAC, Task Forces and Funders Group needs to be finalized for the conversation to be fruitful.

**Capital Funders Tax Credit Workgroup**

Debbie Thiele reported that tax credits and investor’s appetite for tax-credit funded capital projects for homeless housing continues to be somewhat of a challenge. In the past two to three years, investment dollars for homeless housing capital projects fell dramatically. That market is improving, but investors have now begun to ask for greater assurances of operating reserves and service supports for capital projects. This makes sense in some, but not all cases, and is beginning to impact the ability to fund a number of projects. Debbie noted that a small workgroup has begun to work more closely with the State Housing Finance Commission, developers and investors to establish appropriate guidelines. She thought that this is an opportune time for this conversation as the tax credit market has become stronger in the past year and investors may be more open minded to options that protect the investment without creating undue barriers to financing.

The next Funders Group meeting is Monday, December 13<sup>th</sup> at 3:30 in Chinook 115. On the agenda: continued conversation on clarifying the role of the IAC and coordination with the Funders Group and Funders Group workplans.

The meeting was adjourned at 5:05 pm. Meeting summary drafted by Gretchen Bruce, CEHKC Staff.