

To: Columbia Community Land Trust (CCLT) Board
From: Randy Cole
Date: 10/6/2020
Subject: 10/7/2020 CCLT Agenda Item Summary Memo

This memo provides a summary of the 10/7/2020 Columbia Community Land Trust (CCLT) meeting agenda.

Reports

Treasurer's Report

The CCLT's Accountant has not yet completed the CCLT's September financial report. The CCLT typically meets the second Tuesday of the month, however this meeting is during the first week, therefore the report is still being formulated. City staff will email out the September financial report to all board members the week of October 12, 2020 and provide it at the November meeting for formal board acceptance.

Donations received

The CCLT received the following donations for the month of September:

Susan Maze: \$25 per month donation

Anonymous donor: \$32,961.94

Anonymous donor: \$40,000

Financial Review and Audit Update

City staff, the CCLT Accountant and Hawk Kruse & Associates will be meeting the afternoon of October 13th or 14th to discuss the field work to be completed on the Review of financials for year ending December 31, 2019.

New Business

Donation Policy

The CCLT has received several significantly sized donations in recent months and interest and support for the work of CCLT continues to grow. City staff has been directed to work with the CCLT Board to clearly define a policy for accepting donations that adhere to City and CCLT policy. City staff would like approval from the CCLT Board to work directly with the CCLT Attorney to draft a donation policy for both money and land.

Administrative Services Agreement & End Date

The City and CCLT Administrative Services Agreement will expire December 31, 2021. The agreement was included within the initial funding agreement for the CCLT and lays out the role, responsibility and work to be completed by City staff, as well as priority duties to the City. The agreement includes the following duties and responsibilities to be completed by City staff:

- Supervision of daily operations
- Determining eligibility of program participants
- Homebuyer orientation
- Stewardship of properties in the program
- Marketing of organization and program to the community

- Education of local banks, lenders, realtors and appraisers about the CLT model and operations
- Staff support to monthly meetings

The agreement also states that City staff has the sole discretion to designate the specific times that such service shall be provided and the total hours per week. It also states that the City's regular business requirements shall take precedence over the service to be provided in this agreement.

Future CCLT Administrative Support

City staff's workload for City (non-CCLT) work demands has increased dramatically since COVID-19 Pandemic, as well as the months leading up to the Pandemic. The Housing Programs Division now has more federal funds in place in the history of its programs, however still does not maintain the highest level of FTE it has had in previous years. The average annual budget of the Housing Programs Division typically ranges between \$1.5 million and \$1.8 million depending upon annual HUD allocations and the level of loan payoffs from previous projects. The Housing Programs Division has experienced an increase in annual CDBG and HOME allocations, as well as an additional \$1.3 million in CDBG funds through the CARES Act. The total current estimated budget is approximately \$3 million for annual CDBG and HOME and CDBG Cares Act funding combined. City and County leadership are also planning to request the assistance of the Housing Programs Division to oversee approximately \$750,000 in loan funds for business recovery efforts. This increase in workload and need for Housing Programs Division staff to assist with broader recovery efforts is pushing forward the need for the CCLT board and the City to plan for a future separation date and plans for sustainable operations.

City staff request CCLT Board Members come prepared to begin discussions on the critical decisions to be considered by both the CCLT Board, City Council and City staff in thinking of the City and CCLT's future partnership and relationship can be considered. City staff will be providing an overview and list of critical decisions to be considered for our discussion at the meeting. A 3-year estimated budget is also included within the agenda packet. City staff has also scheduled a Council work session for November 16th to provide an update to City Council and gain their considerations for future operational support for the CCLT.