

Coalition for Equitable Community Development

Annual Meeting February 25, 2012

Pat Wilcoxon convened the meeting at 10:00 a.m. at Augustana Lutheran Church. Over 60 were in attendance.

Business meeting. Gary Ossewaarde read minutes of the 2011 Annual Meeting. Moved by John Murphy, 2nd by Rahsaan Morris and approved to accept the minutes.

Allison Hartman reported that the treasury opened in 2011 with \$3,372 and ended with \$4,025. \$1,358 was received and \$705 spent. \$215 is outstanding (not yet cashed by recipient).

Nominations, Linda Thisted. Nominated to a three-year term: Betty Jackson, Joe Marlin, and Pat Wilcoxon. Nominated to a one-year term: Allison Hartman. Nominated for the nominating committee: Rahsaan Morris, John Murphy. No additional nominations were made from the floor. Non-board members were invited to serve on the nominating committee and could contact Linda. Moved by John Murphy to close the nominations--accepted. Moved by Murphy, 2nd by Morris to accept the slated nominations by acclamation. Approved.

Program. Thisted distributed and discussed a handout on what makes a rental apartment affordable, with examples of median salaries of various jobs. She explained that someone who is not spending more than 30% of income on housing has an affordable unit, and that to qualify for a subsidized affordable unit (such as in a TIF-supported development, where 20% of units is required to be set aside), the developer is required to charge rents for those units that will be affordable to someone earning up to 60% of the area median income.

John Murphy introduced the speaker, Geoff Smith, head of DePaul University's Institute for Housing Studies, who spoke on the Institute's recent report on the State of Rental Housing in Cook County and applied findings to this area (Douglas, Grand Crossing, Hyde Park, and Kenwood). Mr. Smith made available a two-page Housing Fact Sheet and where to find the Report, in <http://www.ihs.depaul.edu>. He took questions from the audience.

The panel of rental managers was introduced: Peter Cassel of MAC Realty, George Kotnour of Marian Realty, Georgene Pavelec of TP Realty, and Ed Crespo of TLC Realty. Each told how many units and the kind they managed and gave the rent ranges for types of apartments and assessed the state and future of and challenges for rental housing in the area. In mid stream they estimated percentages in their portfolios that are affordable according to government eligibility numbers. Ken Oliver clarified the kinds of subsidies available to renters and landlords. Panel members answered in great detail many pre-screened questions read by Linda Thisted from cards submitted by the audience.

Mr. Smith and the panelists were enthusiastically thanked by the meeting.

The meeting was adjourned at approximately 11:45 a.m.

Respectfully submitted

Gary M. Ossewaarde,
Secretary