

COVENANT HOMEOWNERSHIP PROGRAM OVERSIGHT COMMITTEE MEETING

Tuesday, July 30, 2024

Minutes

Present

Members – Sarah Clark, Anthony Cox, Jasmyn Jefferson, Darryl Smith, Patience Malaba, Latrice Williams
Rep. Jamila Taylor, Rep. April Connors, Sen. John Lovick,
Others – Charles Moore, Ann Campbell, Lisa DeBrock, Cliff Cawthon, Jeremy Mauck, Rachael Mercer,
Christian Salyers, Deborah Taellious, 2 DFI Staff members & 5 Visitors

Note of committee changes

Sarah Clark – Appointed 5/24/2024 • Jasmyn Jefferson – Appointed 6/11/2024 • April Connors – Appointed 7/24
Mark Klicker – Removed • Clifford Cawthon – Removed

Opening Remarks & Introductions

Charles Moore, CHP Oversight Program Director
Meeting called to order at 3:00 p.m. - Roll call

Patience Malaba, CHP Oversight Chair
Opening Remarks. – Introductions of committee members.

Approval of Consent Agenda Items

Patience Malaba, CHP Oversight Chair

- ❖ Moved, second, and carried: to approve the consent agenda items listed below.
 - Meeting minutes from previous quarterly meeting on 4/23/24.

Program updates

Department of Commerce – *Ann Campbell, Homeownership Unit Managing Director*

❖ Introduction of new staff – *Cliff Cawthon, Homeownership Policy Manager*

❖ Financial Update

- Current balance of CHA is \$13.7 Million 7/30/24
- Projections through 6/30/2025 is \$90 M
- Percentage of funds will be appropriately dispersed to The Commission & DFI.
- Office of Financial Management has confirmed that we do not need to seek appropriation authority in the next biennial budget. It will continue on unless the legislature in the 25-27 budget make changes.
- The 2025-2027 budget will house another \$150 million budget.

WSHFC – *Lisa DeBrock*

❖ Slide show presentation

- Program review
 - Launched on July 1st
- First loan closing
 - 7/15 in Renton WA (Jessica Talton – Movement Mortgage)
 - \$75,978 in Covenant DPA (PP \$325)
 - Darryl Smith Closing the second loan on 8/2/24

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- Loan Averages
 - \$1.41 Million Reserved (14 Loans in 5 counties)
 - Loan amount: \$100,539
 - Home Price: \$452,707
 - Homebuyer Age: 34
 - Household Size: 3.78
- Lender Training & Engagement
 - 8 in person Trainings
 - 132 Loan Officers Trained
 - 5 Virtual Trainings
 - 377 Loan officers, Real estate professionals & Nonprofits trained
 - Loan Officers call frequently
 - 2-3 send family history documentation each day
 - More are actively marketing the program
- Outreach
 - Supporting lender outreach efforts
 - Coordinating with DFI staff
 - Attending community events
 - Juneteenth, NW African American Museum, Night Market, Nubian Jam, etc.
- Next Steps
 - Continue training
 - Coordinate with WHRC & Housing counselors
 - In the process of hiring new outreach staff

Comment from Rep Taylor regarding the use of the LDS church for the purposes of locating personal historical documents.

DFI - Charles Moore, CHP Oversight program manager & Jeremy Mauck CC4

❖ Outreach & Events

- Reminder to read the weekly summary distributed by DFI
- DFI to attend the Umoja Festival 8/3, and Economics Symposium 8/20
- Committee Members pointed to the Generational Wealth flyer for review

❖ Draft/Skeleton schedule work plan.

- The Committee is encouraged by Charles & Patience to engage with the presented draft work plan offering input and recommendations for amendments and additions.
- A survey will be sent out by DFI to gather information regarding what each committee member is would like to prioritize.
- The work plan will be changed and adopted with Committee member input at the at each quarterly meeting.
- DFI will maintain the Workplan document and make changes/updates as needed.

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Comments made by Latrice Williams regarding the trauma that individuals may be experiencing when attempting to “Prove” their validity for acceptance into the program. Proposal and recommendation that we have a specialist to connect individuals with the details needed to prove their validity. i.e. Digital archive of ancestry or database provide by the State

- ❖ Strategic goal setting exercise - Rachel Mercer, DFI Business Transformation Manager
 - Facilitated activity based, in part, on committee survey results
 - Review and evaluate initial and subsequent CHP Studies
 - Review and evaluate quarterly reports from WSHFC & Department of commerce
 - Make recommendations to the appropriate committees of the legislature from time to time.
 - Survey results
 - Gather feedback
 - Planning for next leg session

- ❖ Subcommittee discussion & establishment
- ❖ Committee was broken into 3 groups to discuss the following questions;
 - What can we create, fix or improve over the next two years?
 - What problem do we need to solve first?
 - What data do we have to measure the outcomes we hope to achieve?
 - **Group 1 Legislative** (develop framework for recommendations to legislature)
Patience, Jasmyn, Rep. Taylor
 - *Planning proactively for the Legislative fix in the bill (AMI percentage increase & make loans forgivable)*
 - *Ensure funding remains constant despite the state budget gap in 2025*
 - *Work to build an infrastructure for providing genealogy services to the public to ensure applicants have fewer barriers.*
 - *Setting a model for the nation to be duplicated in other states*
 - **Group 2 Application** (review WSHFC application process & lender education)
Latrice, Sarah, Rep. Conors
 - *Educating real estate agents should be a top priority. Lenders are important, but real estate agents should be the priority as they are the ones building relationships*
 - *Include a “drop down” option that asks if applicants have family members who have applied and/or been accepted.*
 - *Capturing info regarding family members of applicants to ensure other qualified applicants know to apply.*
 - **Group 3 Outreach** (review WSHFC marketing & outreach to community)
Tony Darryl Sen. Lovick
 - *Q1 What is the marketing plan? How are they going to get the word out? Is it working? Do they need to hire a marketing firm to reach out? Is there a way or any kind of a plan once you have identified a call defied candidate to send word out to all their descendants? How do we make sure that it's being communicated to all four corners of the states? And how do we audit that? The efforts now are strong, but we believe we need more of a “Plan” to ensure we don't miss any folks.*
 - *Q2 Reducing misinformation and increasing useful/accurate information*

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GOOD OF THE ORDER (OPEN FORUM)

- Update from Tony Cox on lender training and feedback

Conclude

- ❖ **Closing Remarks**
- ❖ **Motion to Adjourn**
 - Meeting Adjourned at 4:55 p.m.