

Home Buyers Round Table Board Meeting Minutes 1/8/2015

In attendance, Linette Rhodes, Ellen Bernards, Sara Whitley, Susan Day, Shelley Reynolds, Angie Grim, Todd Bruce, Sid Boersma, Dave Clem, Jaimes Johnson

Absent: Deb Neubauer (Sid had to leave early)

10:15 Call to order

Approval of minutes for December, Sid moved, Sara seconded, passes unanimously.

Treasurer report (attached) Sid moved for approval as presented, Sara Seconded. Unanimously approved

Discussion: When do we discuss budget? Linette stated that budget was passes by the Board previously.

- Sponsors:
 - DCCU \$300
 - RASCW \$300
 - CDA \$1000
 - Summit \$2000
 - Heartland \$2000
- Net worth
 - \$61,637.08

Notes from last month's BoD meeting:

- Sid motions for discussion and approve RFP attached via email, April will second – we can't vote on this proposal b/c Angie and Deb have to recuse themselves so no quorum.
- Questions: Do we want to have a set amount of reserves?
 - If we have excess funds over the TDB amount of reserves, we can decide at fiscal EOY 6/30 what amount we want to award in that year and adjust RFP as needed.
- RFP will go out to all members
- One time only grant – new & innovative
 - For instance, IDA
- Project Home has requested for funding – see handouts from Shelley; on agenda for next month

Discussion about reserves and amount dedicated to RFP amount.

Motion: Ellen proposes that we look at total assets in December/January of each year, keep a reserve of \$20,000.

Susan proposed amendment: Keep \$15,000 in savings as a targeted reserve fund. Jaimes seconds, passes unanimously

RFP amount of \$30,000 proposed by Susan, seconded by Sara, passed unanimously.

Shelley will be point of contact for RFP, ad hoc committee members to determine awards of RFP include Jaimes, Sara, Sid, Susan, Linette, Shelley. Committee reports back to BoD.

Deb Vesling has stepped down from the BoD and we need to fill her position. Dave will approach potential Realtors to fill this vacancy.

Adjourn: Ellen moves to adjourn, Linette seconds, passed unanimously

Home Buyers Round Table Board Meeting Minutes 2/12/2015

In attendance, Ellen Bernards, Sara Whitley, Susan Day, Shelley Reynolds, Todd Bruce, Sid Boersma, Dave Clem, Deb Neubauer, April Carlisle

Absent: Linette Rhodes, Angie Grim, Jaimes Johnson

10:15 Call to order

Approval of minutes for December, Sid moved, Sara seconded, passes unanimously.

Treasurer report is not available. Secretary is to contact Linette to request these.

RFP: Linette requested that Sara email RFP to full distribution list. She will do so. Reply to: Shelley. Board agrees to change wording from RFP to “grant request”

Replacing Realtor board position – Dave talked to Christy Hill. She is interested in being on the Board of the Directors. Sara motions, Deb seconded to offer vacant board position to Christy Hill. Passed unanimously. Shelley will officially offer board position to Christy.

Project Home sponsorship opportunities discussed.

- Home Maintenance class (Post-Purchase classes) with Education Committee approval Sara motioned that HBRT donates up to \$2,000 for Project Home’s Home Maintenance classes with Education Committee input. Dave seconds, passed unanimously. Deb will talk with Laura Stanfield, Education Committee.
- Paint-a-thon - \$1,500 Sid motions that we donate \$1500 to PH for Paint-a-thon. Sara seconds, passed unanimously.

MOU for HBE classes, signed

Committee Chair committee – Dave will get a Committee Chair meeting scheduled. We need minutes from this meeting.

See Board agenda for committee reports.

Motion to adjourn Dave, Sara 2nd, passed unanimously.

Respectfully submitted,

Ellen Bernards, Secretary

Adjourn: Ellen moves to adjourn, Linette seconds, passed unanimously

Home Buyers Round Table Board Meeting Minutes 3/12/2015

In attendance, Shelley Reynolds, Todd Bruce, Sid Boersma, Dave Clem, Jaimes Johnson, Linette Rhodes, Christie Hill

Absent: Ellen Bernards, Sara Whitley, Susan Day, Angie Grim, April Carlisle, Deb Neubauer

10:15 Call to order

Approval of minutes for February, Dave moved, Todd seconded, passes unanimously.

Christie Hill welcomed as new member of BoD.

Treasurer report:

- YTD Budget, YTD Net Worth, and Sponsors paid YTD through 3/11/15 provided. Linette noted that there are handwritten corrections to budget pages provided, as she is tracking PayPal fees charged as members use PayPal for annual dues.
- Project Home to be paid for 2015 classes in full. Ellen told Linette prior to meeting that when she went through Quickbooks, it was determined that HBRT had not paid Project Home for April, May, or June of 2014, so this amount to be paid as well. These 2 payments will result large amount of funds going out of budget. Linette to transfer funds from savings to checking to cover these expenses.
- Christie asked Linette "Who is Design Craft LLC" listed as paid friend on sponsors list. No one seems to know, but HBRT received a \$300 check from them. Christie to research and send thank you note.
- It was noted by Jaimes that Membership Committee is over budget. This is due to microphone purchased that went into their budget.

Approval of financials, Jaimes moved, Christie seconded, passes unanimously.

Shelley and Dave discussed need for committees to do consistent minutes at committee meetings. Committee Chairs to share these minutes with other Chairs one week before Chair Meeting.

Dave gave updates from Yvonne regarding website work:

- Animation “Roadmap” script for second animation received from Yvonne. She is looking for comments and suggestions. Dave to send out to BoD and Chairs for input. Dave to then compile suggestions/comments and send to Yvonne.
- Yvonne wants to buy 4 stock photos for website use. Current HBRT website photos are not licensed for commercial use. Photos to be 3 diverse families and one single person. Cost of stock photos is about \$25 each. BoD agreed to pay for photos, but would like Yvonne to send samples for BoD and Chair review prior to purchasing.

Ellen asked Shelley prior to meeting if GreenPath (GP) can talk about all the services they offer at an HBRT meeting. BoD agreed that this was a good idea. Jaimes suggested that it would be best if a GP representative other than Ellen do the presentation so that there is no perceived conflict of interest.

Motion to ask Membership Committee to ask Ellen to speak for 10-15 minutes at regular HBRT meeting about services that GP offers , Linette moved, Jaimes seconded, passes unanimously.

Shelley raised discussion about the direction HBRT is going with outreach to African-American (A-A) communities, as well as, Asian communities. Shelley wants to make sure that connections are being made with A-A community. Christie will reach out to contacts that have been recently made by her and Shelley in A-A community, namely Monica Howard, to see possible ways HBRT can partner up for possible financial literacy outreach. Shelley stated that she feels that previous BoD discussions, as well as, HBRT committee discussions had indicated that HBRT wanted to do outreach to A-A community as a way to help people realize that homeownership is possible and that financial literacy classes are a good way to get people prepared for future homeownership. Jaimes worried that HBRT may be stretching our mission too far. Shelley explained that she feels financial literacy would be a good way to catch and assist people, for example those who go to a Habitat meeting, hear the presentation, and then walk out because they think homeownership is not possible for them because of credit, etc.

Further discussion of outreach to underserved populations tabled until future BoD meeting with full attendance.

See Board agenda for committee reports.

Motion to adjourn Todd, Jaimes seconded, passed unanimously.

Respectfully submitted,

Dave Clem, HBRT Vice President in role as Secretary pro tempore for Ellen Bernards, Secretary

Home Buyers Round Table Board Meeting

April 9, 2015

In attendance: Christie Hill, Todd Bruce, Ellen Bernards, April Carlisle, Angie Grim, Susan Day, Dave Clem, Jaimes Johnson, Sara Whitley, Linette Rhodes

Absent: Shelley Reynolds and Deb Neubauer

10:15 call to order

Approval of minutes: April motions, Sara seconds, passes unanimously

No treasurer report

Discussion about Project Home payment of \$3,500. Checks have been sent. \$2,000 to support post-purchase classes will be charged to Education. Dave Clem will determine if Education Committee Chair has approved this. \$1,500 for Paint-a-Thon will be a charged as a donation, per February 2015 minutes.

There was discussion about the procedures regarding immediate payment of checks and clarification that, if the item request is not budgeted, the treasurer will review the request with the Board.

Total committed Sponsors – Majors - 9 full \$18,000; potential Monona State Bank as Major; Friends – 8 = \$2,400 = total \$20,400. Potential \$2,000 for a total of \$22,400.

RFP:

We received 3 RFPs from Asset Builders, Movin' Out and WWBIC/Financial Education Center. Each was scored by the members of the RFP committee: Dave Clem, Linette Rhodes, Laura Stanfield, Christie Hill, Susan Day.

Movin' Out – provide financial education at an earlier age. Counselors start partnering with schools specifically to reach out to special education classes.

Asset Builders – working with community partners such as Lussier Center, Kennedy Heights, Urban League, neighborhood centers. Community Based with both 1 day education program w/mentoring program for an extended period of time.

WWBIC/FEC – specific working with Hispanic households, translation of financial education materials (“Make Your Money Talk”) to Spanish and marry financial education and IDAs. Twenty five households can go through financial education in 2015, and 50 households in 2016.

Seven families Hispanic households would be eligible for IDA (Individual Development Account) at \$1 household contribution to \$2 match. Goal is that the households would save \$2,000 and, with the match of \$4,000, would mean the households would have \$6,000 for downpayment and closing costs.

Linette, representing the RFP committee, moves that the Board approves the WWBIC/FEC proposal. Susan seconded. Discussion ensued. Motion passes unanimously.

Sara moves that we fund this proposal at the \$25,000 level. Jaimes seconded, motion passed unanimously.

In writing the contract, Linette will negotiate that HBRT logo be used on promotions, access for all translated materials, all participants agree to allow their stories to be used on our website and promotional materials from participants.

Timeline – Linette will bring final contract to May meeting and Board will vote on it.

Linette will write letters to decline Asset Builders and Movin' Out's proposals but offering other support.

11:25 Susan moved to adjourn, Linette seconded, pass unanimously.

Home Buyers Round Table Board Meeting

May 14, 2015

In attendance: Christie Hill, Todd Bruce, Ellen Bernards, April Carlisle, Angie Grim, Susan Day, Shelley Reynolds, Jaimes Johnson, Sid Boersma

Absent: Dave Clem, Linette Rhodes, Sara Whitley and Deb Neubauer

10:15 call to order

Approval of minutes: Sid motioned to approve, Susan seconded, approved unanimously

No treasurer report

RFP: We need to see contract for WWBIC/FEC via email for Board approval. Provided contract is approved, the funds can be disbursed per contract date.

We have pictures of Shelley giving Project Home 2 checks for Paint-a-thon & post-purchase classes. We can take more pictures of Paint-a-thon and maybe classes when they have cool props. Minutes will be sent to Dan for Marketing Committee to do the following:

- PH & HBRT Facebook
- Project Home and HBRT newsletters
- Press release

We support Education's goal of getting Realtors Training certified as continuing education. Laura is working with Kevin King on this. We will most likely need to beef up the content to qualify as well as add testing.

At June board meeting, we will have a list of everything that needs to be done before September meeting. If necessary, the Board can meet via email during July or August break. Focal point of June Board meeting will be setting budget and give Sponsorship Committee a fundraising goal. We will also need to send out a request to the committee chairs for their budgets. Shelley will send out the original request and Jaimes will follow up with committee chairs so we have the costs for the budget. Sid & Jaimes are joining the Sponsorship committee.

10:45 April motioned to adjourn, Jaimes seconded, unanimously approved.

Committee updates:

Education: Working to get Realtor training accredited as continuing education. We are working with Kevin King on this. Forty-eight people at Home Buyer Education.

Marketing: will ramp up again in August and would like more members. Commitment – 1 meeting per month and perhaps a bit of outside work.

Sponsorship: all sponsors have paid except 1 and the check is in the mail. Sponsorship raised approximately \$20,000

Website updates: showed animations to full meeting.

Membership: need topics for 2015/2015 soon.

Home Buyers Round Table Board Minutes

June 11, 2015

In attendance: Susan Day, Deb Neubauer, Ellen Bernards, Dave Clem, Angie Grim, Christie Hill, Jaimes Johnson, Todd Bruce

Absent: Shelley Reynolds, Linette Rhodes, Sid Boersma, April Carlisle, Sara Whitley

Call to order 10:30 am – Dave Clem, Vice President

Minutes – Jaimes moved to accept, Deb seconds. Passed unanimously.

Amendment to May minutes: Contract for UW Ext. FEC. Per Deb, her understanding is that Linette is writing MOU.

We'll send pictures from Project Home paint-a-thon after Aug 1st for distribution.

Donations to Project Home of \$3,500 will be charged to Gifts Given/Community Investment

Budget discussion (see below)

Website – Percolate is outdated; Linette needs to talk to David/Ingrid about this platform issue.

Angie adjourn, Christie Seconds, adjourn 12:22 pm

2013/2014 Budget (old)

Income:

Interest: \$40

Lender training: \$500

Membership Income: \$1,600

All Sponsors \$21,500

Expenses:

Accountant: \$100

Annual fee: \$100

Bank charge: \$12

Gift Given (Change name to: Community Investment) \$300

HBE: \$24,500

Lender Training: \$275

Insurance: \$800

Marketing: \$3,500

Membership: \$750

Misc. \$200

Office: 0

Sponsorship: \$500
Website:
Expansion: \$4,000
Upkeep: \$1,000

Proposed Budget for 2015/2016

Income:

Sponsorship \$28,000 (raise major sponsorship to \$2,500, leave friend at \$300)
Lender training: \$1,000
Membership Income: \$1,700
From Reserves \$31,525

Expenses:

Accountant: \$100
Fees: \$100
Annual fees
Bank fees
PayPal fees
Community Investment: \$25,500 (includes RFP to UW Ext/FEC)
Education: \$24,500
Lender Training: \$275
Insurance: \$800
Marketing: \$1,500
Membership: \$1,000
Misc. \$200
Office: \$150
Sponsorship: \$500
Website:
Expansion: \$4,000
Social media/upkeep: \$3,600

Home Buyers Round Table Board Agenda – Sept. 10, 2015

Present: Ann Raschein, Sid Boersma, Linette Rhodes, Angie Grim, Susan Day, Dave Clem, Ellen Bernards, Shelley Reynolds, Christie Hill, Todd Bruce, Sara Whitley

Absent: Deb Neubauer

10:25 - Call to order

Approval of meeting minutes – Dave moved to approve, Angie seconded. Passed unanimously.

Treasurer's Report / Financials – Savings \$46,649.51. Sid moved to approve, Shelley seconded, passed unanimously

Discussion about budget. Sid motioned that we accept the Budget from May 2015. Shelley seconded. Discussion ensued. Linette motioned that we accept the amended budget below. Christie seconded, passed unanimously.

2015/2016 Accepted Budget		
Income		
Sponsorship	27400	
Lender Training	1000	
Realtors	0	
Membership	2550	
classes	0	
From Reserves	36600	67550
Expenses		
Accountants	100	
Fees	100	
Comm inv	25500	
Education	29925	
Lender	275	
Ins	800	
Market	1500	
Membership	1000	
Misc	200	
Office	150	
Sponsorship	500	
Website	4000	
Social media	3600	67550

Proposed from May 2015 board meeting:

Income:

Sponsorship \$28,000 (raise major sponsorship to \$2,500, leave friend at \$300)

Lender training: \$1,000

Membership Income: \$1,700

From Reserves \$31,525

Expenses:

Accountant: \$100

Fees: \$100

Annual fees

Bank fees

PayPal fees

Community Investment: \$25,500 (includes RFP to UW Ext/FEC)

Education: \$24,500

Lender Training: \$275

Insurance: \$800

Marketing: \$1,500

Membership: \$1,000

Misc. \$200

Office: \$150

Sponsorship: \$500

Website:

Expansion: \$4,000

Social media/upkeep: \$3,600

10:25 - Changing fiscal year to calendar year – Ellen will check with Alysa Fike, accountant, to find out costs and difficulty. We will discuss other issues that will be impacted. Tabled until next month.

10:30 - Election of Board Officers

- **President – Dave Clem** - Ellen nominates Dave, Shelley seconds, Sid closes nominations. Dave accepted. Pass unanimously
- **Vice President/President Elect** – Christie Hill - Sid nominates Christie, Susan seconds. Linette moves to close, Sid seconds. Christie accepts, passed unanimously.
- **Treasurer – Linette Rhodes** - Christie nominates Linette Rhodes, Sid seconds. Dave moves to close discussion, Sid seconds, passed unanimously.
- **Secretary – Ellen Bernards** – Sid nominates Ellen, Shelley seconds, no discussion. Linette closed nominations. Passed unanimously.

10:35 - Announcement of Board members who will not be on the board in 2016/2017. Susan, Linette, Ellen will not be able to run in 2016/2017. We need to be aware of grooming

11:30 – Shelley moved to adjourn, Christie seconded. Passed unanimously.

Home Buyers Round Table Board Agenda – October 8, 2015

In attendance: Dave Clem, Christie Hill, Deb Neubauer, Angie Grim, Ann Raschein, Susan Day, Todd Bruce, Sid Boersma, Ellen Bernards

Absent: Shelley Reynolds, Linette Rhodes

President called to order @ 10:20 am

Approval of meeting minutes – Sid moved, Christy seconded, passed unanimously

Treasurer's Report / Financials – no report, Linette will email to everyone next week.

Change in Bylaws - Special meeting was called to discuss change in bylaws. Board was informed by email and was given the attached draft of the motion. We have quorum.

Ellen moved that we amend bylaws to change our fiscal year to the calendar year (see Addendum A) and to pay fees associated with it not to exceed \$400. Sid seconds the motion. Discussion ensued and concluded.

Aye votes:

Christie Hill
Todd Bruce
Ellen Bernards
Dave Clem
Susan Day
Ann Raschein
Angie Grim
Deb Neubauer
Sid Boersma

No Nay votes

More than 2/3s of the directors are present. Passed unanimously.

RFP for 2016 HBE Classes – Sid moved to approved as revised (Addendum B). Angie seconded. Discussion: Dave will email to all members and board will discuss and decide at November board meeting. Discussion closed, passed unanimously. Ellen abstains.

Conflict of Interest Policy and Annual Statement (Addendum C)– Board members will sign and give to Dave for Secretary book. All board members in attendance signed Conflict of Interest Policy Statement. Dave will follow up with Shelley and Linette.

Spanish Language Financial Education RFP update – Funds from HBRT has not been distributed yet. Deb is putting together MOU for Linette. Deb’s goal is to have the MOU done, signed and the funds transferred. There are two parts to the program: funds to households through IDA, which will involve WWBIC. Deb is working on WWBIC on this. The financial education portion will be used to pay for a LTE employee to work specifically to review and revamp materials. Deb is working with Spanish speaking/Latino representatives of the community on this program as well.

Website discussion – We saw the structure and animations during the membership meeting. We all like all of it.

Discuss potential future website changes/costs

- Info about switch to WordPress vs. Percolate –
 - Percolate is outdated
 - WordPress is inexpensive. No annual fee.
 - Less than \$100/year
 - One negative is that there is a delay in updating
 - We need to purchase outside hosting. Yvonne recommends GoDaddy which is <\$100 for hosting; domain name is \$17 for 5 years.
 - David/Ingrid (former webmasters) currently own domain name. They will release it.
 - Very easy to use WordPress
 - To switch Yvonne’s test website to WordPress
- Sid moved that we move our website to WordPress.org for website platform & GoDaddy for WordPress hosting and website domain and cover all fees up to a budgeted amount of \$400. Susan 2nds, discussion closed. Passed unanimously.
- Dave will work with Yvonne & Linette on payments/billing to date and work still in process and compare with original plan and quote.

Communications/Social Media Committee: Susan moves that we add “Communications/Social Media” committee to commence immediately. Dave seconds. Discussion closed. Passed unanimously. Ellen volunteers to be Chair of this committee. She is responsible to create a Rules and Responsibilities and send back to the Board.

11:33 – Adjourned

Addendum A

Proposal to Home Buyers Round Table of Dane County, Inc. Board of Directors to change fiscal year from 7/1-6/30 to the calendar year [1/1 – 12/31].

To make this change we need to amend the Bylaws Article IX. It currently states:

The fiscal year of the Corporation shall begin July 1st and end June 30th of each year.

We propose the following language:

The fiscal year of the Corporation shall begin on January 1st and end December 31st of each year.

Article XI states that:

The Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by the affirmative vote of two-thirds (2/3) of the Directors at a special meeting called for that purpose, the notice of which states the purpose of the meeting & includes the proposed text of the amendment.

These changes will not affect any other portion of the Bylaws including timing of the election.

We also suggest the following BoD calendar items:

- The BoD will communicate to each committee the need for paying attention to its budget requirements from the beginning of the calendar year.
- September: Committees present their budget requests to the BoD before the Sept. Board Meeting.
- September BoD meeting: Elect new Officers and budget discussion. We further suggest that the Sept. BoD meeting include both outgoing and incoming Board members.
- Between Sept. & Oct. BoD meetings: gather more information as needed
- October Board Meeting: Board finalizes and votes on budget for next fiscal (calendar) year.

No other changes are proposed.

Addendum B

Home Buyers Round Table of Dane County

2016 Request for Proposals Monthly Home Buyer Education Classes

The Home Buyer's Round Table of Dane County is a collaboration of housing industry representatives that promote homeownership through education and counseling to low and moderate income families. We believe homeownership will increase family stability and financial security, stabilize and strengthen communities and neighborhoods, generate jobs and stimulate economic growth.

Purpose

Home Buyers Round Table (HBRT) is seeking proposals from organizations who can provide monthly and Saturday first time home buyer education classes. Classes need to be designed to fit the National Industry Standards for Homeownership Education and Counseling and result in a completion certificate from a HUD approved Housing Counseling Agency.

Criteria	Point Value	
1	Extent to which the applicant organization demonstrates or reports sufficient organizational capacity, experience and/or support to accomplish the proposed program.	25
2	Extent to which the proposal's planning or implementation reflects participation by or coordination with other service providers, organizations or resources.	15
3	The program must have verifiable goals, reported back to HBRT semi-annually, on clientele served, demographics and outcomes	25
4	Extent to which the proposal presents an adequate and detailed budget.	20
5	Extent to which the proposal is complete, well-planned, clearly states its intended results, and proposes a specific benefit to the household.	15

Proposal Deadline

Proposals are due electronically by **3:00pm, November 5, 2015**. Proposals submitted after the deadline will not be accepted. Complete proposals should be emailed to dcllem@wisconsinbankandtrust.com.

Questions can be sent to President Dave Clem dcllem@wisconsinbankandtrust.com or 608-807-2336.

Addendum C

HOME BUYERS ROUND TABLE OF DANE COUNTY, INC. (HBRT)

Conflict of Interest Policy¹

And

Annual Statement

For Directors and Officers and Members of a Committee with Board Delegated Powers

Article I – Purpose

1. The purpose of this Board conflict of interest policy is to protect HBRT’s interests when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an officer or director of HBRT or might result in a possible excess benefit transaction.
2. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.
3. This policy is also intended to identify “independent” directors.

Article II – Definitions

1. **Interested person** – Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. **Financial interest** – A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which HBRT has a transaction or arrangement,
 - b. A compensation arrangement with HBRT or with any entity or individual with which HBRT has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which HBRT is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a

¹ This policy is based on the IRS model Conflict of Interest policy, which is an attachment to Form 1023. It adds information needed to allow HBRT to assess director independence in order to answer questions on Form 990.

financial interest may have a conflict of interest only if the Board or Executive Committee decides that a conflict of interest exists, in accordance with this policy.

3. **Independent Director** – A director shall be considered “independent” for the purposes of this policy if he or she is “independent” as defined in the instructions for the IRS 990 form or, until such definition is available, the director –
 - a. is not, and has not been for a period of at least three years, an employee of HBRT or any entity in which HBRT has a financial interest;
 - b. does not directly or indirectly have a significant business relationship with HBRT, which might affect independence in decision-making;
 - c. is not employed as an executive of another corporation where any of HBRT’s executive officers or employees serve on that corporation’s compensation committee; and
 - d. does not have an immediate family member who is an executive officer or employee of HBRT or who holds a position that has a significant financial relationship with HBRT.

Article III – Procedures

1. **Duty to Disclose** – In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board or Executive Committee.
2. **Recusal of Self** – Any director may recuse himself or herself at any time from involvement in any decision or discussion in which the director believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.
3. **Determining Whether a Conflict of Interest Exists** – After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or Executive Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Executive Committee members shall decide if a conflict of interest exists.
4. **Procedures for Addressing the Conflict of Interest**
 - a. An interested person may make a presentation at the Board or Executive Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - b. The Chairperson of the Board or Executive Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - c. After exercising due diligence, the Board or Executive Committee shall determine whether HBRT can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or Executive Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in HBRT's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

5. Violations of the Conflicts of Interest Policy

- a. If the Board or Executive Committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or Executive Committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV – Records of Proceedings

The minutes of the Board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or Executive Committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

- a. A voting member of the Board who receives compensation, directly or indirectly, from HBRT for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from HBRT for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from HBRT, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI – Annual Statements

1. Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:
 - a. Has received a copy of the conflict of interest policy,
 - b. Has read and understands the policy,
 - c. Has agreed to comply with the policy, and
 - d. Understands HBRT is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
2. Each voting member of the Board shall annually sign a statement which declares whether such person is an independent director.
3. If at any time during the year, the information in the annual statement changes materially, the director shall disclose such changes and revise the annual disclosure form.
4. The Executive Committee shall regularly and consistently monitor and enforce compliance with this policy by reviewing annual statements and taking such other actions as are necessary for effective oversight.

Article VII – Periodic Reviews

To ensure HBRT operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information (if reasonably available), and the result of arm's length bargaining.

- b. Whether partnerships, joint ventures, and arrangements with management organizations, if any, conform to HBRT's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement or impermissible private benefit or in an excess benefit transaction.

Article VIII – Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, HBRT may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

The End

Revision History by the HBRT Board
Initial Conflict of Interest policy adopted _____, 2012

HOME BUYERS ROUND TABLE OF DANE COUNTY, INC. (HBRT)
Director and Officer
Annual Conflict of Interest

1. Name: _____ Date: _____

2. Position:

Are you a voting Director? Yes No

Are you an Officer? Yes No

If you are an Officer, which Officer position do you hold:

_____.

3. I affirm the following:

I have received a copy of the HBRT Conflict of Interest Policy. _____ (initial)

I have read and understand the policy. _____ (initial)

I agree to comply with the policy. _____ (initial)

I understand that HBRT is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes.

_____ (initial)

4. Disclosures:

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with HBRT? Yes No

i. If yes, please describe it: _____

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with HBRT? Yes No

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why? _____

Signature of Director

Date: _____

Date of Review by Executive Committee: _____

Home Buyers Round Table Board Meeting 11/12/2015

In attendance: Todd Bruce, Sid Boersma, Angie Grim, Susan Day, David Clem, Ann Raschein, Ellen Bernards

Absent: Christie Hill, Linette Rhodes, Shelley Reynolds, Sara Whitley, Deb Neubauer

Call to order 10:20 am

Approved amended October 2015 Minutes.

Approved including election results from 2011 to 2015 in these minutes. See Addendum A

Voting on Treasurer's report (Addendum B & C) and Spanish language RFP (Addendum D) will be done electronically. (Voting Results in Addendum E)

Linette is resigning as Treasurer. Susan moves that we elect Ann Raschein, effective 11/16/2015 Sid 2nd. Vote will be held electronically. (Voting Results in Addendum E)

Revisions on ByLaws re: change in fiscal year needs to be done. Ellen will submit these to the Board in December.

Ann and Ellen will work with accountant on fiscal year change and necessary filing with State and Federal gov't.

Concerns are expressed about how we tie our education program to GreenPath as a HUD approved program for the purpose of lenders' lists of HUD approved HBE programs. We need GreenPath to agree that we are jointly offering Home Buyer Education. Susan will review above verbiage and Ellen will contact GreenPath.

Discussion on RFP for HBE classes. Requested that grantee make the following revisions:

- Amend budget to include \$1,000 for interpreters as needed
- Identify which budget items are estimates
- Statement that coordinator has E&O insurance
- Delete signatures from Proposal
- Be specific about start and end dates.
- When the MOU is prepared, the full proposal should be attached.

Ellen, as Ellen Bernards LLC, will make these changes.

- Electronic vote on revised 2016 HBE RFP called for by Dave Clem on 11/24/15. This was proposed for time sake so that once the RFP was approved by the Board, MOU could be written up by Ellen Bernards LLC and sent to GreenPath and Project Home for their review and signatures. (See electronic vote call and results of vote in Addendum F)

Meeting adjourned at 11:15 am.

ADDENDUM A

Home Buyers Round Table Election Results 2011 through 2015

Results of September 2015 Election (30 members voted via SurveyMonkey):

Financial Representative: Todd Bruce, Associated Bank
Government Representative: Deb Neubauer, Dane Co. UW Extension
Non-profit Representative: Angie Grim, Habitat for Humanity
Real Estate Representative: Sid Boersma, Keller Williams
Community Representatives: Shelley Reynolds, Encore Construction
& Ann Raschein, RE/MAX Preferred

Write In: Kathy Kamp and Debbie Olson

Results of September 2014 Election (29 members voted via SurveyMonkey):

Financial Representative: Dave Clem, Wis. Bank and Trust
Government Representative: Linette Rhodes, City of Madison
Non-profit Representative: Ellen Bernards, GreenPath
Real Estate Representative: Deb Vesling, Keller Williams
Community Representatives: Susan Day, Anchor Bank
& Sara Whitley, Anchor Bank.

Results of September 2013 Election (32 members voted by SurveyMonkey):

Financial Representative: Todd Bruce, Associated Bank
Government Representative: Deb Neubauer, Dane Co. UW Extension/Financial
Education Center
Non-profit Representative: Angie Grim, Habitat for Humanity
Real Estate Representative: Deb Vesling, Keller Williams &
& Sid Boersma, Keller Williams
Community Representatives: April Carlisle, Farmers Insurance
& Jaimes Johnson, UW Credit Union
& Shelley Reynolds, Homestead Title

Results of September 2012 Election (26 members voted via SurveyMonkey):

Financial Representative: Dave Clem, M&I

Government Representative: Linette Rhodes, City of Madison

Non-profit Representative: Ellen Bernards, GreenPath

Real Estate Representative: Jessica Riphenburg, Madison Alternative Realtors

Community Representatives: Susan Day, Anchor Bank

Results of September 2011 Election (42 members voted via SurveyMonkey):

Financial Representative: Todd Bruce, Associated Bank

Government Representative: Terri Goldbin, City of Madison

Non-profit Representative: Judi Olson, City of Madison

[Angie Grim ran but was not elected]

Real Estate Representative: Sid Boersma, Coldwell Banker

[Jessica Riphenburg ran but was not elected]

Community Representatives: Tony Gates, USDA/Rural Development

& Jaimes Johnson, UW Credit Union

& Shelley Reynolds, Homestead Title

[Lori Kay ran but was not elected]

ADDENDUM B

Budget 2013 2014 - Current Year:6

7/1/2015 through 6/30/2016 Using 2013 - 2014 Budget

11/11/2015

7/1/2015 -6/30/2016

Category Description	Actual	Budget	Difference
INCOME			
Interest Income	0.00	40.00	-40.00
Lender Training Income	0.00	500.00	-500.00
Membership Income	75.00	1,600.00	-1,525.00
Seminar Sponsor	300.00	0.00	300.00
All sponsors			
\$300 incl 1 membership	300.00	5,500.00	-5,200.00
Major Sponsor	2,000.00	16,000.00	-14,000.00
TOTAL All sponsors	2,300.00	21,500.00	-19,200.00
FROM Savings	0.00	12,397.00	-12,397.00
TOTAL INCOME	2,675.00	36,037.00	-33,362.00
EXPENSES			
Accountant	101.50	100.00	-1.50
Annual Fee	98.00	100.00	2.00
Bank Charge	0.00	12.00	12.00
Gifts Given	300.00	300.00	0.00
Home Buyer Education	2,766.66	24,500.00	21,733.34
Lender Training	0.00	275.00	275.00
Liability Insurance	450.00	800.00	350.00
Marketing budget	650.00	3,500.00	2,850.00
Membership	292.05	750.00	457.95
Miscellaneous	0.00	200.00	200.00
Sponsorship Activities	0.00	500.00	500.00
Website			
Website Expansion	0.00	4,000.00	4,000.00
Website Upkeep	0.00	1,000.00	1,000.00
TOTAL Website	0.00	5,000.00	5,000.00
TOTAL EXPENSES	4,658.21	36,037.00	31,378.79
OVERALL TOTAL	-1,983.21	0.00	-1,983.21

ADDENDUM C

Net Worth - As of 11/11/2015

Account	Balance
ASSETS	
Cash and Bank Accounts	5,444.66
Checking Savings	46,649.51
TOTAL Cash and Bank Accounts	52,094.17
TOTAL ASSETS	52,094.17
LIABILITIES	0.00
OVERALL TOTAL	52,094.17

ADDENDUM D

HOME BUYERS ROUNDTABLE OF DANE COUNTY GRANT AGREEMENT

Project: Financial Capacity Building Initiative for Hispanic Families
Agency: Financial Education Center (FEC)/ Wisconsin Women's Business Initiative Corporation (WWBIC)
Funds: \$25,000
Period: November, 2015 . December , 2018

This Grant Agreement is made between the Home Buyers Roundtable of Dane County (HBRT) and Financial Education Center (FEC) and delineates the terms and understandings for the implementation of the Financial Capacity Building Initiative for Hispanic Families project. HBRT will provide Twenty-five Thousand Dollars (\$25,000) to FEC for administration costs, IDA (individual development account) matching and the cost of materials.

Scope of Work

Participants in the program will have access to information, tools and other resources that will help to increase credit worthiness, reduce barriers to housing, manage the household budget and improve their overall financial capability. Financial coaching is an integral part of the program because it pairs the participant with a coach that will motivate, guide and assist with issues on budgeting, credit, asset building, and provide support to follow the savings plan of the IDA.

The IDA component is a special matched savings account designed to help families and individuals of modest means establish a pattern of regular saving and, ultimately, purchase a productive asset such as a home. A savings match is a promise by FEC/WWBIC to supplement an IDA participant's savings deposits at a specific rate. For every dollar that is saved by the participant, FEC/WWBIC will match that on a 2:1 ratio.

The grant funds will be used to create, translate and teach a comprehensive financial workshop series in Spanish that parallels topics covered in the existing Make Your Money Talk class. Much attention will be given to tailoring the format and delivery methodology to best suit the targeted audience. Funds will also cover the translation of existing asset building workshop materials that will be used in the quarterly meetings held with all IDA program participants, and supplement costs incurred on material creation such as printing, binders, etc. Over 60% of the funds will be applied to the IDA saving component of the project by providing the match funds (\$15,000 or \$20,000 depending on the amount of funds received).

HBRT's logo will be used on all promotional material for the program, a copy of all promotional material will be provided to HBRT Board of Directors during annual updates of program status. HBRT will also have access to all translated materials developed through the implementation of the program. FEC/WWBIC is aware that HBRT may request assistance securing program participants to support HBRT marketing efforts.

Program Goals and Evaluation

The goal of the program is to equip Dane County Hispanic families with the necessary skills to increase credit worthiness, reduce barriers to housing, effectively manage a household budget, improve their overall financial capability, and ultimately realize the American dream: homeownership:

Program Participation	By When
2016: 25 Hispanic individuals participate in the Make Your Money Talk (Spanish Edition). Of those, 70% will create a spending and	December 31, 2016

savings plan and take steps to improve their credit score 2017: 50 Hispanic individuals participate in the Make Your Money Talk (Spanish Edition). Of those, 75% will create a spending and savings plan and take steps to improve their credit score.	December 31, 2017
2016: 7 families will enroll in the IDA program	September 31, 2016
7 families will graduate from the IDA program and purchase homes	December 31, 2018

Project Reporting and Reimbursement

At the time the Grant Agreement is signed HBRT shall provide \$25,000 to FEC to support project development. FEC will recruit and hire a Spanish Financial Educator and collaborate with WWBIC to create curriculum.

By August/September 2016, Make Your Money Talk (Spanish edition) will be promoted and presented to Dane County residents.

By October 2016, applications will be accepted for the IDA program, candidates selected and financial coaching started.

October 2016, Report will be provided to HBRT Membership at the October monthly meeting.

May 2017, Update report will be provided to HBRT Board of Directors at May meeting

October 2017, Report will be provided to HBRT Membership at October monthly meeting

Final report to HBRT Membership January 2019 or when all families have graduated from the program and utilized the IDA to purchase a home.

Dave Clem
Home Buyers Roundtable of Dane County

Deb Neubauer
Financial Education Center

ADDENDUM E

From: Clem, David A.

Sent: Friday, November 20, 2015 5:00 PM

To: Angie Grimm; Ann Raschein; Christie Hill; Ellen Bernards; Rhodes, Linette; Sara Whitley (swhitley@anchorbank.com); sday@anchorbank.com; sid.boersma@kw.com; 'sreynolds@encorebuildsmadison.com'; todd.bruce@associatedbank.com

Subject: HBRT BoD - Electronic Voting Results

Importance: High

Hey everyone!

Here's the results of the 3 different electronic votes we had this week:

1) Approval of 11.12.15 Treasurer's Report

Yea- Dave
Sara
Angie
Linette
Shelley
Susan
Christie
Todd
Ann

No- *None*

No vote received- Sid
Ellen

2) Nomination of Ann Raschein as new Treasurer

Yea- Linette
Ellen
Dave
Sid
Sara
Angie
Shelley
Christie
Todd

No- *None*

No vote received- Susan
Ann

3) Spanish Language Financial Education RFP MOU

Yea- Ellen
Sid
Angie
Sara
Linette
Shelley
Dave
Christie
Todd
Ann

No- *None*

No vote received- Susan

All 3 items have sufficient votes to pass. 😊

Congrats to Ann on her new Treasurer position!

Ellen, please make record of this in the minutes. Thanks!



-President Home Buyers Round Table of Dane County

-Board member RASCW Housing Foundation

-Board member RASCW Affordable Housing Equal Opportunities Committee

ADDENDUM F

From: Clem, David A.

Sent: Tuesday, November 24, 2015 2:02 PM

To: Angie Grimm; Ann Raschein; Christie Hill; Ellen Bernards; Rhodes, Linette; Sara Whitley (swhitley@anchorbank.com); sday@anchorbank.com; sid.boersma@kw.com; 'sreynolds@encorebuildsmadison.com'; todd.bruce@associatedbank.com

Subject: HBRT BoD- Revised 2016 HBE RFP from Ellen Bernards LLC- ELECTRONIC VOTE- DUE WEDNESDAY, DECEMBER 2nd

Importance: High

Hello HBRT BoD-

For time sake, I would like to call for an electronic vote on attached revised RFP for 2016 HBE classes from Ellen Bernards LLC.

If any changes are needed, please respond all to this group.

We want to make sure that we have enough time to ask Ellen Bernards LLC to make the changes before drafting the actual MOU that then needs to be signed by me and then sent out to GreenPath and Project Home for signatures well before classes start in January.

Please send me your vote, yea or nay, by next Wednesday, December 2nd.

As soon as I have confirmed that we are all good with the current version of HBE RFP, then I will notify Ellen Bernards LLC to prepare the MOU to be signed.

Thanks everyone! 😊



-President Home Buyers Round Table of Dane County

-Board member RASCW Housing Foundation

-Board member RASCW Affordable Housing Equal Opportunities Committee

From: Clem, David A.

Sent: Friday, December 04, 2015 9:36 AM

To: Angie Grimm; Ann Raschein; Christie Hill; Ellen Bernards; Rhodes, Linette; Sara Whitley (swhitley@anchorbank.com); sday@anchorbank.com; sid.boersma@kw.com; 'sreynolds@encorebuildsmadison.com'; todd.bruce@associatedbank.com

Subject: RE: HBRT BoD- Revised 2016 HBE RFP from Ellen Bernards LLC- ELECTRONIC VOTING RESULTS

Hey everyone!

Here are the results of the electronic vote on the revised 2016 HBE RFP from Ellen Bernards LLC. Copy of the revised RFP is attached.

Yea- Dave
Sara
Christie
Shelley
Susan
Todd
Ann
Angie

No- *None*

No vote received- Linette

The attached version of the revised 2016 HBE RFP hereby passes.

Ellen Bernards LLC will prepare the MOU to be sent out to GreenPath (GP) and Project Home (PH) for their review and signatures. I will then sign on behalf of HBRT after GP and PH have signed.



-President Home Buyers Round Table of Dane County

-Board member RASCW Housing Foundation

-Board member RASCW Affordable Housing Equal Opportunities Committee

HBRT Board Meeting 12/10/15

In attendance: Christie Hill, Dave Clem, Shelley Reynolds, Angie Grim, Sid Boersma, Ann Raschien, Todd Bruce, Ellen Bernards

10:15 call to order

Minutes – Sid motions to approve, Christie 2nd, passed unanimously

Revised bylaws (see Addendum 1): Sid moved to approve, Angie seconded, passed unanimously.

Committee updated mission statements, reviewed and accepted.

Treasurer's report: Sid moved to approve, Angie seconded, passed unanimously.

Review and make modifications on budget:

- Ellen moves that Marketing's budget is lowered from \$1,500 to \$750. Ann seconds, passes unanimously. Shelley will discuss this decision with Marketing Committee.
- Christie moves that Sponsorship's budget from \$1,000 to \$300. Dave seconds, passed unanimously
- Shelley moves that we rename the "Lender Training" Income & Expense categories to "Professional Training" Income & Expense and increase the Expense from \$275 to \$750 and Income from \$500 to \$1,000. Ellen seconds, passed unanimously.
- Ellen moves that we change expense category "Miscellaneous" to "Office", change budget amount of \$200 to \$950. Shelley seconding, passed unanimously.
- Dave moves that that Treasurer may spend up to \$750 for new laptop with necessary software to come from Office Expense budget. Shelley seconds, passed unanimously.
- Christie moves to change Sponsorship income to \$25,000. Ellen seconds, passed unanimously.
- Dave moves to increase Membership Income from \$1,600 to \$2,025 (27 non-sponsor memberships). Shelley seconds, passed unanimously.

Dave moves that Website Committee be renamed Communications Committee. Ann seconded, passed unanimously.

11:35 Meeting adjourned