



PROGRAMS COMMITTEE MEETING MINUTES

Thursday, April 13, 2017

Members Present: Mrs. Gizelle Johnson-Banks & Mr. Stephen Smith

Members Absent: Mr. Terrence Rice

Other Members Present: Mr. Joseph Friend

Staff Present: Mr. Damon Burns, Ms. Deletha Cyprian, Mrs. Elenora Spears & Mrs. Stacey Weaver

Members of the Public: Legal Counsel Jade Brown Russell, Mr. Byron Poydras (BNY Mellon), Ms. Michelle Thomas (Think Thomas Consulting), Ms. Tessa Jackson (Fabourg Advisors), Mr. Steven Kennedy (REO, LLC.), Ms. Monique Davis (Windfeel Properties), Mr. Wayne Neveu (Foley Judell)

Committee Chair Smith called the Programs Committee Meeting to order at 2:20pm.

Committee Purpose & Objectives

Mr. Burns stated that this is the first Committee meeting under his leadership. This Committee will meet on a monthly basis. He explained that the purpose of the Programs Committee was to oversee the performance of programs as it relates to FANO's mission. The objectives are to ensure that the programs and marketing efforts are aligned with the mission. The Committee will monitor program performance to determine if investments are meeting projected annual goals. Lastly, the Programs Committee will monitor marketing and outreach initiatives.

Old Business

There was no old business to discuss.

Quarterly Strategic Plan Update

Mr. Burns gave an update on FANO's Strategic Plan 1st quarter achievements and the goals for the 2nd quarter. There will now be 4 areas of focus: Organizational Management, Financial Management, Program Development and Market & Community Development. Mr. Burns noted that the Market Development and Public Community Engagement categories have been combined because the 2 plans correspond.

Program Development: Mr. Burns stated that professionals, Think Thomas Consulting, Caine Mitter have been hired along with George K. Baum and Mr. Wayne Neveu to help relaunch FANO's Single Family Mortgage Program. He added that the restructuring of the program was not completed in the 1st quarter but is expected to be completed in the 2nd quarter with a launch date of June 1st. The current program is completely managed by George K. Baum, which limits FANO's potential profitability. Mr. Burns stated that Management has been considering a self-management arrangement with the assistance of Caine Mitter. The Committee briefly discussed

the pros and cons of various management arrangements. This initiative will continue to be evaluated. The Single Family Program will be relaunched once a decision is made.

Specialty Mortgage Program: Mr. Burns noted that this initiative will be launched in the 2nd quarter. There will be various elements designed to attract families into depressed communities in need of investment. The Committee briefly discussed the demographics of families moving to and from the city.

Program Development Reports

Single Family – Expand to Homeownership Program Performance Review: Home buying season starts this month and activity is expected to increase. Mr. Burns noted that the Board requested more demographics be included in the reports. An annual production outline was given highlighting the years 2015-2017.

Multi Family: In March there were 22 properties in total, 4 of the properties are for sale and 3 are vacant. The Net Operating Income for March was \$12,674. Management is conducting research to determine the best option economically for the organization. Mr. Burns will update the Committee in the coming months.

Market and Community Development Report

Marketing and Public Relations Plan: Mr. Burns informed the Committee that he has been working with Deep Fried Advertising and BMM Communications to develop a comprehensive multi-channel marketing and public relations program. The program will highlight the history of FANO and its value to the community moving forward. Mr. Burns stated that in order to effectively complete the program, Management is requesting an increase in the marketing budget from the \$36,000 that was initially approved.

Branding Redesign: Mr. Burns noted that the re-creation of FANO's logo was in the works. The Committee viewed a number of 3rd round samples drafted by Deep Fried Ads. The Committee agreed on the 3rd option. Mr. Burns stated that the ultimate goal is to select an image that corresponds with what FANO wants to be known for. Deep Fried Ads will create new templates for FANO's PowerPoint presentations, letterhead, etc. The Committee briefly discussed.

Executive Session

There was no need for an Executive Session.

Public Comment

There were no public comments.

There being no further business, **Committee Chair Smith requested a motion to adjourn the Programs Committee Meeting. Mrs. Johnson-Banks moved and Mr. Smith seconded. The motion passed unanimously.** The meeting was adjourned at 3:07pm.

ATTESTED: DATE: 3-22-17
SECRETARY/TREASURER