

**R3 STRATEGIES CONSORTIUM
BOARD MEETING MINUTES**

**Monday, November 20, 2023 at 6:00 PM
Burns City Hall**

242 S. Broadway Ave., Burns, Oregon

Video Link:

https://app.read.ai/analytics/meetings/01HH325EQSQW77XN6ZQ43B9MBP?utm_source=Share_CopyLink

AGENDA ITEM & TOPIC	DISCUSSION	ACTION OR RESOLUTION
1. OPEN AND ROLL CALL	<p>Present In Person: Heather Smith (Board Chair), Judy Erwin, Nick Green, Kim Rollins, Cam Marlowe;</p> <p>Present Via Zoom: Heather Rookstool (Boardmember), Loran Joseph (Boardmember), Michele Parry, Nick Ducote</p> <p>Absent and Excused: Jay Farmen (Boardmember)</p> <p>Absent: None</p>	<p>Chair Smith opened the meeting at 6:00 PM</p>
2. PUBLIC COMMENTS	<p>Kim Rollins, Nick Ducote</p>	
3. CONSENT AGENDA & APPROVAL OF MINUTES	<p>Motion made to approve by H. Rookstool; Seconded by H. Smith</p>	<p>Unanimously Approved @ Minute 11:00</p>
4. PREDEVELOPMENT TECHNICAL ASSISTANCE	<p>Discussion begins at minute 11:00. The Board discussed the possibility of using a ready-made plan set for housing projects and the importance of preparation and planning before inviting applications for potential projects.</p>	<p>Consensus on agenda format for future meetings (15:00);</p> <p>Rookstool requests invoices be submitted monthly (19:00), and Green agreed to invoice before the next meeting</p>
5. DIRECT INVESTMENT	<p>Green presented two options for investing in housing projects: direct investment or leveraging funds through a lender. Loran Joseph expressed support for leveraging funds but emphasized the importance of finding a partner lender who understands R3's structure and role. The speakers discussed the challenges of building affordable housing in unserved markets and the need to manage construction and credit risk.</p>	<p>No motions</p>
6. IMPLEMENTATION SUPPORT	<p>Green provided context on the projects identified for the communities and suggested starting with those projects before inviting applications from outside the community. The speakers discussed the possibility of expanding the projects beyond the four R3 cities and the need to be cautious in selecting projects. They also discussed the importance of having an independent perspective on the Board and contacting people in other counties to apply for the position. Finally, they agreed to leave the at-large application window open for another 30 days and see if they get more applicants by December.</p>	<p>No motions</p>

7. ADMINISTRATION & STRATEGIC RESERVES	No discussion.	No motions
8. GENERAL DISCUSSION	The Board discussed the decision to appoint someone to the at-large position and the timing of it, as well as the auditing services proposal and the R3 domain and website development.	No motions
9. BOARD COMMENTS & UPCOMING MEETINGS	The meeting ended with board comments and a motion to adjourn.	Next meeting on Dec. 18th
ADJOURN		7:37 PM

Key Questions:

- * How can we ensure that going further afield for housing projects is the right decision?
- * Can we get reassurance from representatives that focusing on specific cities for funding is acceptable?
- * How can we allocate funds and set limits for the initial projects to avoid overspending?
- * How can we demonstrate our success to the state and secure more funding?
- * What metrics can we use to determine if the housing projects are successful?

Action Items:

- * Nick Green will
 - Refine the task order for predevelopment technical assistance and discuss it in the December meeting;
 - Invoice R3 for monthly administrative fees;
 - Request a proposal from a home designer for creating home plans that can be used across multiple communities;
 - Identify a lender to partner with for leveraging funds for direct investments;
 - Draft joint development agreements for the R3 listed projects (in the IGA) and evaluate the possibility of opening up applications to other cities;
 - Run financials on the projects and determine the capital outlay budget by December;
 - Provide options for commercial real estate investment loans.
 - Pause the domain and website development until funds are available.
- * Loran Joseph will reach out and invite individuals from other counties to apply for the at-large Board
- * Board members will reconvene on December 18th for the next meeting.

Heather Smith, Board Chair

Attest: _____
Nick Green, Director