

Downstreet 36th Annual Meeting April 17, 2023

Trustees Present: Samantha Abare, Jim Alvarez, Lori Belding, Rubin Bennet, Rep. Sarah Copeland Hanzas, Kevin Ellis, Priscilla Gilbert, Debbie Hill, Terri Jordan, Lara Lonon, Daphne Makinson, Pegeen Mulhern, Polly Nichol, Emmanuel Riby Williams, Jeanne Richardson

Trustees Not Present:

Staff Present: Kathy Adams, Nicola Anderson, Schuyler Anderson, Julia Burgess, Ryan Carpenter, Kira Charissakis, Nathan Davidson, Amy Dupuis, Cara Hansen, Angie Harbin Kaziah Haviland, Ann Johnson, Michelle Kersey, Jennifer LaPan, Jack Leonard, Elli Lonzson, Megan Lovely, Tim Lovely, Bill Meckel, Ryan Moore, Cheryl Moyer, Chuck Paquet, Samantha Payette, Rachel Pearson, Ashley Pulaski, Nathan Quinn, Neil Smith, Volicia Smith, Christy Velau, Andrew Wilson, Louisa Wood, Bernie Woolums

Guests: Peter Anthony, Chris Balzano, Russell Belding, Shaline Bennett, Renee Carpenter, Bryan Davis, Rick DeAngelis, Rosa DeAngelis, Ariana Giovanna DeSorbo, Rosie Farmer, Suzy Ford, Lauren Geiger, Liz Genge, Aimee Green, Josh Hanford, Elka Hansen, Jack Hemmerick, Robert Hutchins, Jenny Hyslop, Ariane Kissam, Erhard Mahnke, Pollaidh Major, Sally McCay, Jack McCullough, Miles McGuriman, Sue Minter, Timothy O'Neill, Jeff Pearson, Mike Pieciak, Matt Powell, Andre Riby Williams, Carolyn Ridpath, David Scherr, Gus Seelig, Noah Sexton, David Velau, Ava Whitcomb, David Zuckerman

Kevin Ellis welcomed the group to the annual meeting and reviewed Zoom meeting guidelines.

6:02 Opening the business portion of the meeting: Kevin thanked everyone for attending our 36th annual meeting.

Kevin thanked our Premier Sponsor, Naylor and Breen Builders, and our Supporting Sponsors: Gossens Bachman Architects and HP Cummings Construction Company whose contributions allowed us to make this even a true celebration of all we accomplished.

April is Fair Housing Month. Angie gave an introduction to Fair Housing (FH) and Affirmatively Furthering Fair Housing (AFFH-HUD).

Angie reminded residents, including shared equity home owners, and anyone who made donations to Downstreet in the last year, may vote tonight.

Angie introduced the Board of Directors.

Annual Meeting Minutes: Motion to approve 2022 annual meeting moved by Jeanne Richardson, second by Daphne Makinson; approved in a voice vote

2022 Financial Statements: Daphne went over the draft 2022 of financial statements overview. *She thanked the staff and the committee for all their hard work. Income for the year was just over \$6 million, while expenses for \$4.9 million; net income was \$630,000. Cash on Hand is 103 days. COVID relief funds helped with these results. We expect increased funding in the next year as well. Currently we have almost \$22 million in total assets, and \$13 million net assets.*

Election of new Board Members and Reelection of those with expired terms:

New: Priscilla Gilbert, Debbie Hill, Terri Jordan

Reelect: Samantha Abare, Jim Alvarez, Lori Belding, Sarah Copeland Hanzas, Daphne Makinson, Emmanuel Riby Williams

Motion from the floor: none

Election moved by Rubin Bennet, all approved in voice vote.

Angie reviewed 2022 Highlights & the year ahead

Kevin adjourned the 2023 Annual Meeting.

2021 Highlights: Connie Snow, interim CEO spoke about the housing crisis in Vermont and the country. Pointed out Downstreet provides 875 people housing in 500 households, including 440 apartments in 58 building in 8 towns; plus 82 mobile home lots in 4 parks. 25% of our residents were homeless in the past, and/or are children. She also highlighted, among other things, SAH served 577 participants. She highlighted some projects, including the Welcome Center at Twin City, 3 new ZEM homes at Whistlestop, Wells River renovation project, development work at Fox Run continues and work is starting at the Barre Recovery Residence. Over 270 donors helped make this project possible.

She also highlighted work at the Home Ownership Center, who consoled 176 people and help families purchase 100 new homes, among other accomplishments.

Dan thanked Connie for her leadership.

Year Ahead: Dan shared an update on the search for a new CEO; an announcement is expected in the next few days. He also gave glowing commentary on the incredible work that the staff has done, especially given the turmoil of COVID and leadership turnover. Downstreet also retained its outstanding rating with Neighborworks. Dan also recognized certain staff who have taken on new and expanded roles over the last year.

He also thanked many of the partner organizations we have worked with who contribute to our success in many ways.

New business: Rick DeAngelis from GSH thanked the team for all the work they are doing with him. Several people on zoom provided “shoot outs” to staff and the organization.

It was noted Victor is not just a dog, he is a rescuer of hearts and an asset to the team.

Adjournment: Motion to adjourn the meeting moved by Emmanuel and Jeanne seconded, all approved in a voice vote.