



**Vision:** We envision an AIDS-free world built on a foundation of equitable access to housing and health care.

**Mission:** Clare Housing provides a continuum of affordable and supportive housing options that create healing communities and optimize the health of people living with HIV/AIDS.

## Clare Housing Board Meeting

**Tuesday September 23<sup>rd</sup>**

**4:00 – 6:00 pm**

**In Person:** 929 Central Ave. NE, Minneapolis 55413

## Strategic Framework Focus Areas:

- 1 Our People
- 2 Preservation and Growth of Housing Units
- 3 Service Enhancement and Growth
- 4 Advocacy and Public Policy

----- Agenda Topics -----	Facilitator	Start (est.)
<b>Welcome, Introductions &amp; Housekeeping</b>	Mark	4:00
<b>Strategic Framework, Mission, Vision</b>	Mark	4:05
<b>1. Approval of Consent Agenda – motion required</b> <ol style="list-style-type: none"> <li>a. Agenda</li> <li>b. Board Minutes 7.22.25</li> <li>c. Outcome Dashboards</li> <li>d. Finance Committee Minutes July, August 2025</li> <li>e. Properties Committee Minutes September 2025</li> <li>f. Executive Committee Minutes August 2025</li> </ol>	Mark	4:08
<b>2. Declaration of any Potential Conflict of Interest</b>	Mark	4:10
<b>3. Advancement</b> <ol style="list-style-type: none"> <li>a. Capacity Building Campaign Resolution – motion required</li> <li>b. A Place to Call Home is tomorrow!</li> <li>c. Board Giving update</li> </ol>	Jenny/Frances	4:10
<b>4. Clare Apartments Recapitalization Closing</b> <ol style="list-style-type: none"> <li>a. Clare Apartments Resolution - motion required</li> <li>b. Seller Resolution – motion required</li> </ol>	Phoebe/Shawn	4:30
<b>5. Board Member Development</b> <ol style="list-style-type: none"> <li>a. Board Member Nominees for 2026 - motion required</li> <li>b. Board Member Liaison to Resident Advisory Council Report Out</li> </ol>	Shane	5:00
<b>6. Finance</b> <ol style="list-style-type: none"> <li>a. August Financials</li> <li>b. 2026 Budget Timeline</li> </ol>	Zach	5:20
<b>7. Executive Director Report</b> <ol style="list-style-type: none"> <li>a. Report &amp; Indigo House Tours</li> </ol>	Phoebe	5:30
<b>8. Other Business</b>	Mark	5:45
<b>Upcoming Events</b> <ul style="list-style-type: none"> <li>• A Place to Call Home annual fundraiser 9/24, 12 – 1pm Fillmore</li> <li>• Indigo House Tours (2 options) for Staff and Board: 2613 3rd Ave S               <ul style="list-style-type: none"> <li>○ September 25<sup>th</sup> 9 – 11am &amp; September 29<sup>th</sup> 4 – 6pm</li> </ul> </li> <li>• SAVE THE DATE: Art of Gratitude Donor Recognition event October 25th from 4-6 pm at 240 Park Ave, Minneapolis.</li> </ul>		
<b>Executive Session</b> (as needed)		
<b>Adjourn</b>	Mark	6:00 <sub>1</sub>



# Clare Housing Board of Directors Minutes

Tuesday, July 22, 2025

4:00pm – 6:00pm

In-Person (Clare Apartments) / Virtual Meeting

**Board Members Present, In-Person:** Mark Lasswell, Michael Staufacker, Bill Kos, Maggy Otte, Larry Dunivan, Amanda Janzen, Chris Robert, Julie Huck, Miranda Wilson (arrived at 4:14pm), & Claire Fleming (arrived at 4:30pm).

**Board Members Joining Virtually:** Kelsey Vatsaas, Patrick Ingram, Gage Urvina (left at 5:00pm), & Shane McAllister (left at 5:15pm).

**Board Members Absent:** Mary Novak & Rose Teng

**Staff Members Present In-Person:** Phoebe Trepp, Leah Cameron, Jenny Harding, Jon Heilig, Olivia Mackert, Madeleine Hammerlund, Alex Baumhofer, & Mike Greenstein.

**Staff Members Present Virtually:** None

**Guest(s):** Frances Roen, Fundraising Sol

Call To Order/Staff Introductions: 4:03pm (**M. Lasswell**)

1. **Approval of Consent Agenda: (M. Lasswell)**
  - a. Agenda
  - b. Board Meeting Minutes 5.20.25
  - c. Outcome Dashboards
  - d. Finance Committee Minutes April, May, & June 2025
  - e. Properties Committee Minutes July 2025
  - f. Executive Committee Minutes July 2025
  - g. Authorization For Grant Agreements/Amendments From MHFA: 1) Housing Trust Fund & 2) HOPWA

***\*Action taken: L. Dunivan moved to accept the Consent Agenda; second by M. Staufacker; No further discussion. Motion carried.***

2. **Declaration of Any Potential Conflict of Interest:** None Declared

3. **Finance: (M. Greenstein)**
  - a. Updated Finance Policies via Finance Committee
  - b. Signing Authority Resolution
  - c. June Financials

Discussion:

- a. Mike spoke on behalf of the Finance Committee and explained that the Finance Committee has been working very diligently on reviewing and putting together these updated finance policies. Mike reminded the board that they can review this document as it is located in their board packet. Mike noted that the full Finance Committee has approved the updated policies. Mike stated that the board took a philosophical approach when wading through this process with an emphasis on taking out procedures and focusing on policies. Mike reminded the board that all finance authority rests with the board of directors as a whole as it is their fiduciary responsibility. Mike pointed out some highlights which included the responsibilities of the Board, Finance Committee, and responsibilities of staff. Mike shared that there is an investment policy along with a purchasing policy which identifies who has the authority and at what level to do so. The levels are identified as Level 1, Level 2, Executive Director Level, and the Finance Committee Level. Mike reported that funds (grant dollars) from the federal government need a single audit, and this audit process needs uniform guidance and that the Finance Committee articulated the guidelines for this process. Mike pointed out that the updated finance policies include record retention, corporate credit card policy, and that the board will have to annually approve specific signing authority by name. Mike fielded questions from the board, and M. Laswell inquired about the corporate credit card approval process. O. Mackert explained the credit card approval process and the safeguards that are in place. Phoebe mentioned that all of her monthly expenses get approved by Mike and that Zach P. (controller) does not have a corporate credit card.

***\*Action taken: The Finance Committee is recommending the approval of the 2025 Updated Finance Policies; second by J. Huck; No further discussion. Motion carried.***

Discussion:

- b. Mike directed the board to the Grant Signing Authority Resolution located in their board packet. Mike stated that this resolution identifies who in the organization can enter into contracts on behalf of Clare Housing, execute licenses, sign checks, & open and close accounts. Mike mentioned that he and Zach P. can't sign checks and this reflects separation of duties. This resolution is coming from the Finance Committee, and they are requesting a retroactive date of January 1, 2025. M. Wilson asked if anything has happened since January 1<sup>st</sup> that the board should be aware. Mike responded no and indicated that these are the same individuals and there have been no exceptions.

***\*Action taken: The Finance Committee is recommending the approval of the Grant Signing Authority Resolution Retroactive To January 1, 2025; second by C. Robert; No further discussion. Motion carried.***

Discussion:

- c. Mike reviewed the June financials with the board and reminded the board that the financial dashboard can be found on page 25 of their board packet. Mike reported that YTD revenue is down \$161,000 versus budget. Mike stated that this is mostly related to timing and that program expenses are less than budget which is helping offset the revenue deficit. Mike pointed out that contribution income is \$38,000 less than budget but again this is related to timing. Mike feels good that income/expenses are on track to make year-end projected budget numbers. Mike stated that salary expenses are running a bit high but stated this is related to timing of the June payroll deadlines. Mike believes that the salary expense line will be right on track for year-end. Mike reported that cash investment funds are strong with \$3.3 million and operating cash

of \$500,000. Mike noted that future impacts to funding would most likely not have major implications to this year's budget but could greatly impact the 2027 budget.

**4. Board Member Development: (S. McAllister & P. Trepp)**

- a. Board Member Liaison to Resident Advisory Council
- b. Seeking 2-3 Final Nominees for 2026 (see priorities)
- c. Next Meeting: Tuesday, Aug 12<sup>th</sup> Noon-1pm

**Discussion:**

- a. M. Staufacker inquired about a topic that was explored in November 2023 of having a Clare Housing Resident possibly serve on the Board of Directors. There was much discussion at that time of the pros and cons of this engagement possibility including concerns of confidentiality. Phoebe shared with the board that she attended the Resident Advisory Council in June to gather their input about having a Resident Advisory Council Member attending the Board of Director's meetings or the option of having a Board Member attend the Resident Advisory Council meetings to start establishing a more open line of communication between the two bodies. Phoebe reported that the consensus from Resident Advisory Council Members was that they would prefer and appreciate a member from the Board of Directors attending the Resident Advisory Council meetings. Phoebe had J. Heilig (staff liaison to the resident advisory council) share more information about the Resident Advisory Council, their Mission, and logistics for their monthly meetings. Phoebe asked if there was any interest from any board members who might be willing to be the Board Liaison to the Resident Advisory Council. C. Robert asked a couple of questions and stated that they would have to check their availability before officially committing.
- b. Shane directed the board to page 32 of their board packet to review the current board demographics and shared with the board that the Nomination's Committee met in June and wanted to let the board know that we are seeking 2-3 individuals for the 2026 board class. Board nominee candidates should meet the following criteria: Have a personal belief in and commitment to the mission of Clare Housing, availability to attend the majority of board meetings, participate in 2-3 annual events, and serve on at least one committee of the board. The following are the priorities for specific board member recruitment: 1. Seeking expertise in: Legal, HR, Fundraising, Volunteer Program Management, Equity and Inclusion Work, Harm Reduction & Housing Services. 2. Prioritizing nominees with the following personal experiences: HIV+, Homelessness/Housing Instability, People of Color specifically those who identify as Black African American and African Born, Hispanic, and Native, and people who identify as Transgender. 3. Seeking people who are good connectors – people eager to do things like hosting HIV and Housing 101 sessions (online intro to Clare led by staff), connecting Clare to in-kind donations and/or to new Corporate Sponsors. People who enjoy networking and connecting. Shane reported that the next meeting of the Nomination's Committee will be held at Clare Apartments on Tuesday, August 12th from Noon-1pm and encouraged all board members to reflect upon and identify if someone they know in their personal or professional lives that might be a good fit for Clare Housing's Board

of Directors and forward those names onto the Nomination's Committee before August 12th. P. Ingram made a suggestion for a potential nominee as this individual is a lawyer. J. Huck stated she may have a nominee suggestion in the property management field. C. Fleming asked if the board has ever thought about adding a former resident to the Board of Directors. In conclusion, it was noted that Mark L. & Amanda J. will be leaving the board at the end of the year as they both have fulfilled two consecutive three-year terms.

#### **5. Advancement: (J. Harding & Frances Roen)**

- a. Pre-Campaign Planning Update: Preparing for Feasibility Study & Working Campaign Goal

##### **Discussion:**

Jenny introduced Frances Roen, Founder and CEO of Fundraising Sol. Jenny distributed a handout titled "Clare Housing Proposed Campaign Snapshot". Jenny emphasized the importance of being nimble and flexible during the pre-planning campaign process phase. Jenny went through the handout and updated the board on the progress of the Campaign Pre-Planning Committee. Frances reminded the board that information provided today is fluid and still in draft form and encouraged the board to take some time to pause and reflect and provide any feedback that they may have in the coming weeks. The handout touched on a variety of themes for the Campaign including Why Now?, Campaign Purpose, Proposed Objectives such as Expand Housing, Enrich Services, and Fuel Statewide Impact. Other themes addressed were the Philanthropic Goals, the Campaign Pre-Planning Process and What We Need From The Board such as Feedback, Engagement, and Support. The groundwork that has been completed so far will help to launch a successful and meaningful feasibility study. Frances was able to give a generalized overview about campaign timelines and answer questions from board members. The Campaign Pre-Planning Committee Members are Phoebe Trepp, Jenny Harding, Zach Petroski, Kelsey Vatsaas, Michael Stauffer, and Joanne Kosciolk. Initial goals for the campaign are a Public Funding Goal of \$41M with a Philanthropic Goal of \$5.5M-\$6.5M.

#### **6. Executive Director Report: (P. Trepp)**

- a. Current & Potential Financial Impacts & Related Planning
- b. Indigo House Timeline
- c. Real Estate Updates (Clare Apartments & Clare 5)

##### **Discussion:**

- a. Phoebe briefly reported on the July dashboard in her Executive Director Report and noted no dramatic change has occurred in project status updates. She mentioned the areas of focus in which are currently high on her radar include possible financial impacts to the 10 current grants Clare Housing receives. Staff and leadership have been working together and drilling down into each specific grant to help identify possible impacts to the agency. Mike G. and L. Dunivan have started having conversations around scenario planning for any such impacts.

- b. Phoebe had Alex Baumhafer and Leah Cameron give updates on Indigo House. Alex stated that they have filled some staffing positions from within the organization and a couple from outside the organization. Alex stated that they have a couple of more open positions that they hope to fill soon. She stated that Indigo staff leadership will be focused on exploring and learning the space and culture of the community that they will serve. Alex is hoping to collaborate with the Hotel to Housing Program and the Red Door Clinic for possible client referrals. Leah reported that the Indigo renovations are coming along nicely and are under projected budget. Leah is hopeful that the Program will open in late August or early September.
- c. Phoebe pointed out to the board that Advocacy outcomes are now part of the board packet and gave a shout out to Madeleine H. for putting these outcomes together and for all of her tremendous work she has accomplished in the short time she has been with the agency. Advocacy big wins include 11 meetings with elected officials since February 2025, 230 advocacy contacts made, and that Madeleine is working with supporters who want to share their lived experience story.

Phoebe reported that they have contracted with Jess Pierce, Cultural Reset Consultant to help focus on agency culture and that designated grant dollars will fund this project.

Phoebe ended her report by giving an update on the renovation project at Clare Apartments stating that Olivia Mackert has been working diligently with all parties involved in helping this project continue to move forward. Phoebe mentioned that they hope to “close” on the project in October and start construction sometime in November. Phoebe mentioned that they have submitted the final Clare 5 project application to the City of Minneapolis.

**7. Other Business: (M. Lasswell)** None Noted

**Upcoming Events/Announcements: (All)**

- Charity Bingo – TONIGHT 7/22 at Roxy’s Cabaret, Starts @ 7pm
- Because We Fought – Celebrating Historic HIV Investments: Thursday 7/31, 4:30pm-6:30pm (short agenda at 5pm) at Broken Clock Brewing
- MN Twins BOD Night – Thursday, August 14<sup>th</sup> @ 6:40pm

**Executive Session: (As Needed)**

Executive Session Not Held.

**Adjournment: (M. Lasswell)**

The Meeting was Adjourned at 5:30pm.

## ADVANCEMENT TEAM

Outcomes Report as of August 31, 2025

Prepared September 2025

Priorities	Measurable goals	YTD Actuals
Increase donor engagement/outreach through frequent events that include opportunities to socialize and/or volunteer activities.	12 or more events	15
Attract new donors and prospects through outreach.	200 new donors	59
Build our portfolio of communication assets – client and donor stories and photos	7 or more profiles	3
Make major gift and Journey Home Circle asks	44 MG asks	14
	16 JHC asks	15

### Digital Metrics:

#### E-news

	August
recipients	3082
opens	1134
open rate	37.2
time sent	Thurs, Aug. 14, 7:00AM
click through rate	1.7
unsubscribed	6
most unique clicks	Andre profile
Number of clicks	54
type of content	Resident profile



## Social

### Facebook

	August
Total Reach	3.1k
Followers	2446
Most successful post	Andre profile
Reach	1.1k
Likes/Reactions	144
Shares	3
Comments	3

### Instagram

	August
Total Reach	1.5k
Followers	407
Most successful post	Post legislative session party
Reach	1.2k
Likes	21
Shares	3
Comments	0

### LinkedIn

	August
Impressions	843
Followers	468
Most successful post	Tie: Thank you Target volunteers / Join us at the Fillmore (8/1 post)
Reach	138/138
Reactions	10/8
Clicks	10/2
Reposts	1/3
Comments	0/0

**Other measures and tracking:**

Measure	Actual YTD
# of donors giving major gifts	8
# of donors giving this year at the JHC level	39
# of recurring/monthly donors	84
# of cultivation plans outlined and documented	41
# of tabling/informational events	29
# of 1:1 donor visits	46
# of Place to Call Home table hosts	54 hosts, 44 tables
# of Place to Call Home attendees	n/a
# of grant proposals submitted	22
# of sponsorship requests submitted	37

**Capacity building campaign update:**

Staff and the pre-planning committee had a brief pause in August as our campaign consultants worked on finalizing the executive summary.

**Comments:**

Total of new donors does not include anonymous donors for whom we have no contact information; most of these are through corporate payroll giving and social media. Based on the registrations for A Place to Call Home, we expect to see a bump in the number of new donors in September.

Goal for JHC asks was recalibrated from 48 to 16, based on the number of prospects in active, responsive contact.

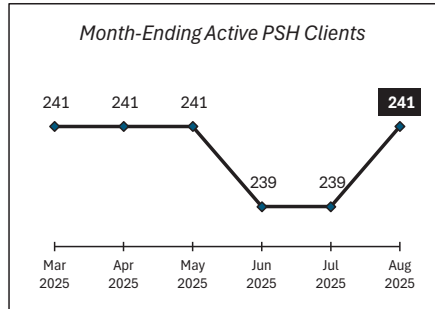
More than 400 guests are registered for A Place to Call Home, the largest number post pandemic.

Update: Private Donor Event (7/27): attended by 20 households (30 guests), host household and four staff. The 20 attending households were capacity-qualified, and the pitch (CB) included a gift consideration of \$10k as one option. *The above Major Donor Ask # now only includes the host household; the spirit of above goal is direct 1:1 asks, rather than in a group setting.* Pre-event: \$6,500 raised; Host match: \$5,000; Day of event: \$8,900 = **\$20,400**

% goal (\$110k) of awarded / received sponsorships: **111%**

# PSH\* Metrics Summary

as of 8/31/2025 - Current Month



## Selected Locations

Clare Apartments  
Clare Midtown  
Clare Terrace  
Marshall Flats  
Agape Dos  
Damiano House  
Grace House  
Scattered Sites

data is current as of 9/3/2025

FUNDING STATUS					
Rent Funding (vs Budget)		Services Funding (vs Budget)		CADI Rate	
* Missing * (+1)	1	* Missing * (+1)	1	* Missing *	3
GRH Rate 1 (-17)	114	CADI (-3)	44	\$0 to \$100	5
HOPWA (-3)	58	GRH Rate 2 (-5)	102	\$100 to \$125	6
HUD CoC (+3)	12	HSS (-12)	8	\$125 to \$150	12
MN Housing (-7)	9	None (-17)	76	\$150 to \$200	4
Pending (-)	-	Pending (+4)	8	\$200 to \$250	3
Private Pay (+2)	12	Ryan White Part A (+2)	2	Over \$250	11
Ryan White Part A (-)	-			Non-CADI...	197
Section 8 (-9)	35			Average Rate: \$175.77	

HIV STATUS				TENURE METRICS		
Detectability	Undetectability by Race	Months Since Last Test	Retained in Care	Admissions/Discharges*	Agency Tenure	Facility Count
Detectable 14 No Test 30 Expired 72 Refused 6 Undetectable 115 Not HIV+ 4	* Missing * 0% Afr-Amer/Black 53% African Born 25% Am Indian/Native 38% Asian/Pacific Isle 60% Latinx/Hispanic 25% Mixed Race 43% Other 50% White 53%	No Test 26 0 to 6 63 6+ to 12 71 12+ to 18 60 18+ to 24 12 24+ 5 Not HIV+ 4 Average: 11 months	No 26 Yes or Not HIV+ 215 89% are retained in care	Aug 2025: +2 Admissions 11 Discharges 9 ----- 2025 YTD: +4 Admissions 42 Discharges 38 *may not reflect all transfers within Clare	0 to 1 year 45 1+ to 2 years 38 2+ to 3 years 24 3+ to 5 years 22 5+ to 7 years 33 7+ to 10 years 44 10+ to 15 years 22 Over 15 years 13 - - Average: 5.4 years	1 155 2 67 3 13 4 5 5.00 1 - - Average: 1.5 facilities
49% are undetectable or not HIV+						

GENERAL DEMOGRAPHICS						
Age (current or at discharge)	Criminal History	Gender Identity	LGBTQ+	Mental Illness	Race	Substance Use Disorder
* Missing * - Under 18 - 18 to 30 12 31 to 40 63 41 to 50 52 51 to 60 58 Over 60 56 Average Age: 49	* Missing * 15 Felony 50 None 104 Non-Felony 72	* Missing * 1 Cis- Female - Cis- Male - Cis-Female 53 Cis-Male 172 Non-binary 5 Trans-Female 9 Trans-Male 1	* Missing * 1 No 103 Yes 137	* Missing * 1 Diagnosed 98 None 70 Perceived 72	* Missing * 1 Afr-Amer/Black 102 African Born 12 Am Indian/Native 8 Asian/Pacific Isle 5 Latinx/Hispanic 12 Mixed Race 7 Other 2 White 92	* Missing * 1 Diagnosed 98 None 96 Perceived 46

**Health Programs - Clare Housing Monthly Outcomes Report**  
August 2025

**Project Undetectable (PU)**

Site	Number of Client Served Year to Date	Completed: To Date	Pending/Not Due	Scheduled for the Community Paramedic	Detectable or no test	Months Since Last Test		Percentage Completed
						Past 6 months	Past 12 months	
Clare NE	34	33	1	0	0	0	1	97%
Midtown	43	23	16	0	5	4	4	62%
Terrace	37	27	4	0	5	6	0	89%
Marshall Flats	34	30	4	5	3	2	0	89%
Scattered Sites	85	30	25	0	11	25	22	64%
Care Homes	12	11	1	0	1	1	0	91%

**Program Update: Quarterly Viral Lab Draws**

Clare Housing is partnering with HCMC's Community Paramedic team to provide quarterly viral lab draws for residents. This on-site service will rotate through all four primary buildings, with Scattered Sites residents invited to participate at one of the scheduled locations.

**Recent and Upcoming Lab Draws:**

- **Pending– Marshall Flats:** 3 residents scheduled to complete labs
- **October 15<sup>th</sup>– Clare Terrace:** 2 residents scheduled to complete labs

**Community Engagement / Outreach**

- Attended the **MN LGBTQ+ and HIV Long-Term Care Bill of Rights** monthly coalition call

**Home Care Program Overview**

**Current Client Status:**

Category	Clare Apartments	Clare Midtown
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# Current Clients	32	43
# Clients in Home Care	17	16
# Open Units for CADI Clients	1	3
# In Assessment Process	2	1

### **Home Care 90-Day Assessments**

Assessment Status	Clare Apartments	Clare Midtown
Total Residents	17	16
Completed This Month	4	5
Due Next Month	3	1
Overdue	2	0

### **Home Care Annual Assessments**

Assessment Status	Clare Apartments	Clare Midtown
Total Residents	17	16
Completed This Month	2	2
Due Next Month	0	0

Monthly Advocacy Outcomes Report  
Prepared on: Sept 17th for the months of: Aug 2025, Sept 2025

Meetings with Elected Officials

Goal for the year: 12

# of elected official meetings and Names/Party (w/ staff or officials):

- July 2025 **1 meeting** with MN State Official
  - 7/21/25 - MN Senator Doran Clark (District 60) at NE Park Fest, Tom and I elevated the anticipated +55-Clare building to be developed in MN District 60.
- June 2025 **4 meetings** with Federal Representatives
  - 6/2/25 - Offices of US Congresswoman Michelle Fischbach, GOP, MN Offices Staff
  - 6/4/25 - Offices of US Congresswoman Better McCollum, D, DC Offices Staff
    - 2 Constituents Present for virtual call
  - 6/6/25 - Office of US Congressman Brad Finstad, GOP, DC Offices Staff (Phoebe)
  - 6/6/25 - Offices of US Congresswoman Michelle Fischbach, GOP, DC Offices Staff (Phoebe)
- May 2025: **2 meetings** with State and Federal Representatives
  - 5/5/25 - Office of MN Senate Speaker Erin Murphy, DFL, Legislative Aid
  - 5/8/25 - Office of US Congressman Brad Finstad, GOP, Minnesota Offices Staff
- April 2025: **2 meetings** with Offices of US Congressional Members
  - 4/29/25 - Office of US Congresswoman Angie Craig, DFL, Minnesota Offices Staff
  - 4/29/25 - Offices of US Congressman Tom Emmer, GOP, Minnesota Offices Staff
- March 2025: **2 meetings** with Offices of US Congressional Members
  - 3/5/25 - Office of US Congresswoman Angie Craig, DFL, DC Offices Staff
  - 3/27/25 - Office of US Senator Tina Smith, DFL, DC Offices Staff
- February 2025: **1 meeting** with Offices of US Congressional Members
  - 2/4/25 - Office of US Senator Tina Smith, DFL, Minnesota Offices Staff

**Total # of elected officials meetings YTD: 12 meetings**

Testimonies/Narrative Building

Goal: 2/month	# given per month:	<ul style="list-style-type: none"><li>● July 2025: 0</li><li>● June 2025: 1</li><li>● May 2025: 2</li><li>● April 2025: 2</li><li>● March 2025: 1</li><li>● February 2025: 0</li></ul>	
Goal: 12	# YTD total:	5	
Goal: 6	# from PLWE (YTD)	5	
Of total testimonies			
# from Clare Residents: 1		# from other Clare personnel: 1	# from other Coalition members: 3
# written: 0		# live: 5	# other: 1

**Major HIV/Housing Wins:**

- 7/14/25 - House appropriates \$505mill for HOPWA

- 6/10/25 - \$6.25mill each biennium secured for HIV service community grants

**Co-hosted or Coordinated Event Highlights:**

- 8/28/25 - In-person Federal HIV Advocacy Training - Cohosted with Aliveness, included 10-12 participants to elevate US Senate and US Congressional Budgets reduced/cut funding for Ryan White, CDC Division of HIV Prevention, and HOPWA. Next step - Setting up meetings with Congressional Offices.
- 8/26/25 - Virtual Federal HIV Advocacy Training - Cohosted with Aliveness, included 10-12 participants to elevate US Senate and US Congressional Budgets reduced/cut funding for Ryan White, CDC Division of HIV Prevention, and HOPWA. Next step - Setting up meetings with Congressional Offices.
- 7/31/25 - Because We Fought - Celebrating Historic HIV Investments
  - Initiated and led the coordination of the event, with an attendance of 25 Minnesota HIV advocates
  - Legislative Speakers:
    - MN Rep. Maria Isa Perez-Vega
    - Lt. Governor Peggy Flanagan
- 7/27/25 - Bjork Private Fundraiser
  - Raising over \$18,000, spoke to attendees about statewide HIV Housing advocacy and education with local and federal lawmakers through storytelling and coalition organizing.

**PROGRAMS - Clare Housing Monthly Outcomes Report**

Prepared for Month ending August 31, 2025

Resident Discharges/Terminations						
	Clare NE	Midtown	Terrace	Marshall Flats	SS	Care Homes
# discharged this month only	0	1				
<b>Total # discharged since 1/1/25</b>	3	10	6	2	0	2
<b># total Evictions or mutual term</b>	1	4	4	0	0	0
<b># total Abandoned</b>	0	1	0	0	0	0
<b># total Death</b>	1	0	0	1	0	0
<b># total moved higher level care</b>	1	2	0	1	0	0
<b># total moved independent hsg</b>	2	3	2	0	0	1

Community Engagement for Month						
	Clare NE	Midtown	Terrace	Marshall Flats	Care Homes	SS
<b>Date of most recent staff meeting and staff who attended</b>	9/4 Joe, Scotty, Alma, Sam, Ligeia	8/20- Dom, Daryl, Ray, Imani, Alisha, Conner, Emily.	8/27- Lori, Lee, Earl, Autumn, Leo, Dro		8/28 - Erica, Alisha, Jac, Suzy, Kate V, Jesse, Ryan, Felicia, Jack, Talon, Paul, AnnaLeigh, Gretchen, Hannah, Philip, Scooter, Cedrik	
<b>Other Activities in or out of building</b>	Two Tims and Tom	Gardening club, neighborhood health source,	8/18 Bake Therapy		Target – New Deck at Damiano, Gardening at Damiano and Grace House, Council Meeting, Community Equity Meal at Grace	

Care Homes	
<b>Changes in client needs resulting in staff change</b>	



<b>Any Rate Changes</b>	
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<b>Any Facility Issues</b>	
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<b>Greater MN HOPWA STRMU</b>		
<b>For this month</b>		
<b>For grant period</b>	115	
<b># funded</b>	115	
<b># Counties funded</b>	33	
<b># Regions served</b>	6	Northwest, Northeast, Central, Southwest, South Central and Southeast.
<b>Referral orgs</b>	2	RAAN and Mayo Clinic.

<b>Hotel to Housing</b>		
<b>For this month</b>		
<b>Total hoteled since 6/1/2025</b>	5	
<b>new entries</b>	0	
<b>exits to permanent housing</b>	0	
<b>exits to non-permanent housing</b>	0	

<b>Client Waitlist and Openings</b>					
<b>As of end of reporting month</b>	<b>Total</b>	<b>Homecare</b>	<b>Supportive Apts</b>	<b>Care Homes</b>	<b>SS</b>
<b>Current Waitlist</b>				1	
<b>New client referrals</b>				1	

## Clare Housing Finance Committee Minutes

7/16/2025

### Attendees:

- Kelsey, John, Jo, Larry, Mike, Zach, Phoebe

### Agenda

- Approve minutes from June 18, 2025, FC meeting.
- June 2025 Financials review
- Financial Policies review

### Minutes

1. Approve minutes from June 18, 2025, FC meeting.
  - a. Jo motions to approve and John seconds. Approved.
2. June 2025 Financials review
  - a. Bottom line everything is on track, revenue is down from budget but offset by a reduction in expenses
  - b. Program Income is a little ahead even though our numbers are down. CADI rates continue to be higher than budgeted, offsetting the reduction in overall resident counts.
  - c. Grant Income is down compared to budget but overall offset by a reduction in program expenses.
  - d. Contributions down YTD but expected to meet budget for end of year.
  - e. Salaries and Benefits are up for the month but are expected to be timing-related item.
  - f. Resident counts
    - i. There are 4 less residents for CADI than budgeted, and increasing number of budgeted residents by 2 for Q3 (beginning next month). Increased rates will offset these shortfalls.
3. Financial Policies review
  - a. Added in corporate signing authority discussion compared to previous version
  - b. Added in expenditures with federal awards discussion compared to previous version
    - i. Recommendation from the committee – Adjust the language related to checking vendors on SAM. Include that the policy would be for staff to check if the vendor is on SAM, capture and save a screenshot showing that they were not on the list.
  - c. Recommend that the FC recommends to the board approval at the July meeting
    - a. John motions to approve and Larry seconds. Approved.
4. Organizational Finance Strategies
  - a. Larry kicked off discussion about scenario planning to be considered by the FC committee
  - b. The main drivers to consider include:
    - i. Revenue - Services (Medicaid), Rents funding, new project development
    - ii. Expense – Staff expenses
  - c. Overall, consider scenario planning to take a broader approach (instead of identifying specific services/programs that could potentially be lost, take an overall reduction in revenue as the scenario (e.g. 10% down).

- d. Staff/committee to start these considerations and modeling
- e. This may be another time for potential for strategic growth (acquisition) as well depending on the financial landscape of other providers
- 5. Committee Membership
  - a. There is a need to recruit additional members to this committee.
  - b. Do we need individuals who have a housing development background?
    - i. We do have an asset management committee so probably not.
  - c. Consider someone with a senior living background given the impending Clare V opening, could be a for profit person vs a nonprofit person.
  - d. Strategy orientated person who has financial interest/knowledge
  - e. Someone who is in the investment world? We have our policy in place, but right kind of investment person.
  - f. Committee to brainstorm and recommend potential members.

**Properties Committee Meeting Notes**  
**9/2/2025 Meeting**

Present: Olivia, Phoebe, Michael, Maggy, Mark, Rose

- Discussion of a potential property acquisition,
  - Background: Brought to Clare Housing by the current owner. The private owner is retiring and looking to sell.
    - Phoebe viewed the property and owner sent over the financials
    - Not tax credit, so no mandate to be low income, but the owner has kept rent low. (\$760-\$1190)
      - Likely wouldn't remain affordable if a private owner/developer purchases
  - Property: It is a multi-family property at 1721 3<sup>rd</sup> Ave S, Minneapolis, which is 16 units, 3 of which are currently occupied by individuals living with HIV.
    - Studios and one bedroom units
    - Part time maintenance worker
    - Roof new
    - Solar panels
    - Estimated market value is 1.7 million
  - How does it fit into our mission?
    - Imagine this as a step up in independence from our current permanent supportive housing apartment buildings – fits in as a scattered site property, expands the continuum of housing
  - Funding?
    - Phoebe thinks potentially use the strategic initiatives fund
    - Cash flow currently showing as 90k before mortgage; after mortgage and expenses, cash flow showing 40k. (best year numbers)
    - Owner wants to minimize tax burden so may be willing to spread payment across multiple years
  - Cons
    - Other projects – YAP, greater MN – make it feel like this may not be the right timing. We may not have the capacity with everything else.
    - Could require a lot of new work/skills that we haven't done/built before – again may not have the capacity to do this well.
    - Building is a few blocks from where The Dundry was. Maggy's experience is there is basically no police presence in the precinct, would likely have to work with private security contractors
    - Current clients are long term tenants, so attrition could take a long time, which limits the true expansion in housing the property could provide.
- Discuss updates on the Care YAP project
  - Follow up on ground lease discussion

- At an impasse with the owner – initially they communicated that ground lease was preferred to them but not a deal breaker.
  - After consulting this committee and our attorneys, we've determined the time and effort that a ground lease would require is too great
  - We went back to the owner and told them that we are interested in a straight sale but won't be entering into a ground lease. Waiting to hear back.
- Next steps
  - If owner uninterested in moving forward, we'll be somewhat back to the drawing board on location searching
  - Would focus search in St. Paul or near north suburbs
- Clare Apartments Recapitalization
  - Final bid set received and sent to government funders
  - Closing still on track for mid-October
- Clare 5
  - Funding applications submitted in July, responses expected in December
  - MWMO working with Stantec on environmental cleanup – working on filling \$1 million gap in funding.

August EC meeting 8/19/2025 (4 – 5pm)

Attendees: Kelsey, Mark, Rose, Mary, Phoebe

- 1) HR issue: we have a staff team issue that has become complicated because it involves several team members in different programs. Phoebe discussed this at a high level, shared that she is pursuing two outside professionals to help with two different processes she plans to undertake: 1) an HR expert who can investigate the incident and the investigation of the incident to provide recommendations on the process and next steps, and 2) a facilitator to work with the full team on resetting the team culture, including creating clear expectations and communication that works for the whole team. Phoebe plans to move ahead with these processes.
- 2) Client Board Membership discussion continued: We discussed this topic as follow-up to the ongoing conversation we've been having at the board level. The executive committee (EC) recommends that CH not put or allow CH residents to be CH board members. Instead, we are rolling out a new process where a CH board member, on a rotating basis, attends the monthly CH Resident Advisory Council and then reports back to the board (at one of our bi-monthly meetings) any issues, concerns, or takeaways from the RAC meetings attended. In the future we can possibly look for one board member to attend ongoing, but at this time we don't have any board members who can volunteer to attend each month due to scheduling. We would also consider former clients for the board if they've been out of services/housing for at least 2 years.
- 3) Patrick has resigned from the board. Patrick has taken a new job and there are potential conflicts of interest between that work and board service. Phoebe will share Patrick's email with the full board.
- 4) 100% Board Giving by A Place to Call Home 9/24: Earlier this year the EC discussed making a new push for this amongst the board, in efforts to reach 100% giving so we can 1) share and celebrate that news at APTCH and 2) avoid the end of year scramble with contacting/reminding board members. We haven't made a push yet, so we discussed next steps. The EC agreed to reach out to the board members who haven't yet given in 2025 to let them know of our intent, and Clare staff will follow up with board members to give them their giving history and also make a specific ask as appropriate. We'll ask people to give by Sept. 10<sup>th</sup> so we have some time to collate the gifts prior to the event. Other follow-up:
  - a. Phoebe to ask Debbie to coach table hosts on how to fill out the donation form at the event if they have already given, so they aren't sitting at the table without filling out something while others are making a donation.

- b. EC members to share information with board members that a gift or pledge for a gift would suffice to reach the 100% giving goal.
- 5) Phoebe will be creating a team to do some risk analysis related to executive orders and other changes at the federal level – separate from financial scenario planning.

Phoebe briefly discussed:

- a. Legal Corps Meeting review to kick off a free consulting process
- b. Tabled: Executive Order on institutionalization of people experiencing homelessness

August EC meeting 9/16/2025

Phoebe sent the following information to the exec committee via email in lieu of a live meeting due to attendance.

- 1) Upcoming Closing Documents for Clare Apartments – I will be seeking approval at the September Board Meeting if exec is on board with this plan.

Refresher:

Clare Apartments (929 Central) is in year 20 and we have sought recapitalization funding to address critical needs and to create new reserves for the last four years. We began this process prior to the adoption of the Property Development policy, so the project did not go through formal votes at the Properties Committee, though they have been involved and aware of the project. In 2024 we were awarded full funding through four sources: MHFA, City of Mpls, Hennepin County and the Federal Home Loan Bank. Beginning in January 2025 we began working towards closing on the funding sources so we can move into construction. Andy Hughes, our Development Consultant with Mahoney has been our primary agent working towards closing, with support from Phoebe and Olivia (our operations manager). The attorney working on this project is Shawn Alexander with Winthrop.

Board Involvement:

We are hoping to close on (finalize the legal requirements of) this project in mid-October, which keeps the project on schedule for construction to begin in early December. Winthrop is drafting the resolution/written action which lays out all of the elements of the project and provides authorization from the Clare Housing Board, the General Partner, and the Partnership for the entities to enter into all the agreements and loans and to execute the documents.

Action item:

If there is agreement from exec\*, I will put this item (to approve the project resolution) on the September board agenda and will ask our attorney to be present (online or in person) to field any questions from the board. If we approve the project resolution at that time we would not need another meeting. If another meeting is needed with any parties, that is also fine, we just need to move forward with the mid-October (roughly 10/15) deadline in mind.



I will put the draft authorizing resolution in the board packet, which will be the “substantially final” resolution but could change based on the review of Greater Minnesota Housing Fund or Cinnaire (our investors). If any changes from the investors are substantive it would come back to the Board for review and a new approval.

\*Exec members responded with approval for this plan

2) Update on HR situation discussed at last EC meeting:

This process is ongoing and both paths that were mentioned at the last EC meeting are moving forward.

- a. We have contracted with CLA to conduct an investigation into the personnel issue that was discovered in early July. Because there are 3 senior leadership staff with a role in the situation with differing strong opinions (none are part of the misconduct that started this situation) I’m hoping this will provide me with a neutral overview of how we handled the misconduct and any necessary next steps we haven’t taken.
- b. We have extended our contract with Jess Pierce (So Focused Consulting) and have asked her to work directly with the staff team at Clare Apartments where this personnel issue took place. This work is underway.

3) Update on Board member giving:

Thanks to YOU, we have 100% board giving! Amazing!! This is the first time we’ve had 100% commitment before late December since I’ve been here, and I bet throughout the history of the Board. This will be announced at A Place to Call Home. Thank you all – amazing first run at this new goal!

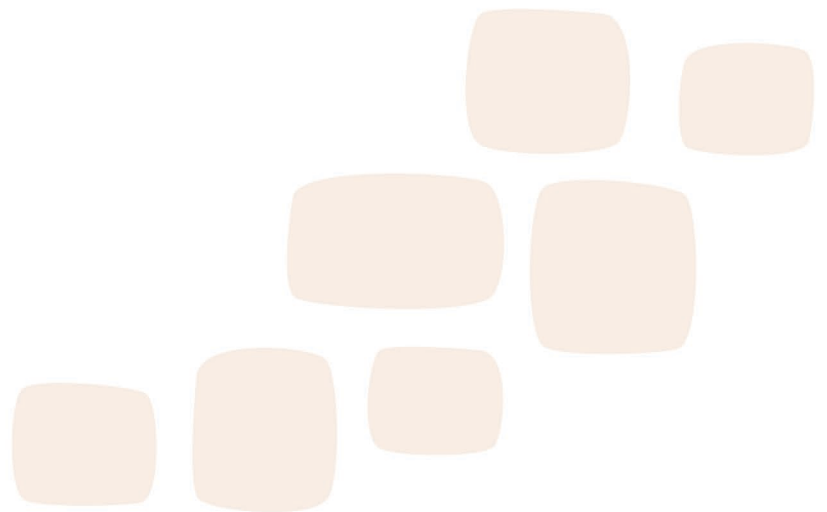
September 23, 2025

Based on the summary of the capacity building campaign pre-planning activities conducted by staff and volunteers with the guidance of professional fundraising counsel, be it resolved that the Clare Housing Board of Directors hereby approves advancing to a feasibility study to further explore this campaign.

This resolution was passed unanimously by the Board of Directors at the Board of Directors meeting held on September 23rd, 2025

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Mark Lasswell  
President of the Board of Clare Housing



**Executive Summary**  
**Clare Housing**  
**Pre-Campaign Planning Phase**  
**Prepared by Fundraising Sol | 8.13.25**

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### **Purpose of Pre-Campaign Planning**

Fundraising Sol partnered with Clare Housing to explore readiness for a capital campaign to support eliminating housing as a barrier to HIV care and prevention and decreasing the number of unhoused Minnesotans living with HIV. This planning phase focused on building internal alignment, developing a strategic funding approach, and laying the foundation to embark on a multi-year fundraising effort.

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### **What We Covered**

#### **Readiness Assessment**

As a foundation for this pre-planning work, we provided a [Readiness Assessment framework](#) to guide internal conversations and decision-making. This outlined five focus areas essential to successful campaign preparation: (1) clarifying and strengthening the case for support, (2) deepening board and leadership engagement, (3) developing a pre-campaign roadmap, (4) reviewing the donor pipeline and funding gaps, and (5) addressing external risk factors. Each section included specific tasks, mindset shifts, and practical tools to help the team move from uncertainty to momentum. The assessment served as a roadmap throughout the pre-planning phase, advising where to invest time and leadership attention.

#### **Draft Case for Support**

We collaborated with Clare staff leadership to draft a preliminary [Case for Support](#), articulating the core campaign message, the problems to address, the solutions Clare offers, and the impact for the community. This narrative will evolve through internal input, donor feedback, and feasibility conversations.

#### **Campaign Working Goal**

Together we developed a [campaign working goal](#) that includes both project and fundraising costs, and potential for innovation and expanded services. This campaign goal is further broken down into public funding and private funding targets. The working campaign goal has been determined to be \$47 million, of which \$41 million will come from government sources and \$6 million from private sector sources: individuals, foundations, and businesses.

## **Budget + Financial Scenario Planning**

Financial modeling included early-stage exploration of public and private funding streams.

## **Gift Chart + Depth Chart**

We created a [gift chart](#) to outline the number and size of gifts necessary to meet the goal, as well as a [depth chart](#) to identify prospects at each giving level. This analysis was supported by a wealth screening, institutional prospecting, and review of existing individual and institutional giving.

## **Prospect Pipeline + Strategic Engagement List**

We analyzed top donors and annual fund performance. A [Strategic Engagement List](#) was developed to identify individuals and institutions beyond the current circle who may be cultivated for campaign support or related engagement. We also identified individuals for early conversations—particularly those who should be “in the know” or who may be approached to serve on campaign committees. This tool will aid prioritization for engagement and campaign cultivation throughout the campaign.

## **Timeline**

We provided a [draft timeline](#) for the full campaign—feasibility, quiet phase, public launch, and wrap-up—anchored to major organizational milestones and fundraising best practices. This will serve as a planning tool to keep momentum steady and synced with key decision points.

## **Communications Planning**

We outlined a [communications plan](#) to support both internal readiness and external visibility, including stakeholder engagement, initial messaging strategies, and collateral for each stage.

## **Policies + Procedures**

We offered feedback on existing gift acceptance policies, along with tips for developing recognition and stewardship policies, that will enable standard, efficient decision-making and optimum stewarding of donors’ gifts during and after the campaign. We provided an [organizational campaign policies template](#) for the team to discuss and customize—ensuring consistency around procedures such as pledge commitments, naming opportunities, gift documentation, and reporting.

## **Committee Structure**

We provided a [proposed committee structure document](#) that outlines roles for a Core Committee, Pre-Planning Committee, Campaign Steering Committee, and other potential subcommittees. We also shared a [draft timeline](#) showing how and when each committee might be engaged during different phases of the campaign.

## **Leadership + Capacity**

We explored various [staffing models for campaigns](#) and options for campaign governance. We assessed current development team responsibilities and leadership capacity and reviewed [core development team functions during a campaign](#). We discussed potential hiring needs or reallocating internal resources for campaign support. And we addressed the importance of board engagement and training to build campaign confidence and clarity.

## **External Risk Factors**

As part of our readiness work, we examined external risk factors that could influence campaign feasibility—including economic fluctuations, rising construction costs, shifts in public and foundation funding priorities, and the strength of the donor pipeline. We provided counsel on transparent and timely messaging, staffing strategies to support donor stewardship and retention, and financial scenario planning. These conversations were designed to help the team anticipate challenges, adapt as needed, and move forward with confidence in a dynamically evolving landscape.

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## **Who Was Involved**

### **Pre-Planning Committee**

This short-term committee provided high-level guidance and shaped early direction and readiness strategies. Members included:

- Phoebe Trapp, Executive Director
- Jenny Harding, Director of Advancement
- Zach Petroski, Controller
- Kelsey Vatsaas, Board Treasurer
- Michael Stauffer, Board Member
- Joanne Kosciulek, Community Member

### **Core Committee**

This small, cross-functional group met weekly to guide decision-making and ensure agreement across fundraising, finance, communications, and leadership. Members included:

- Phoebe Trapp, Executive Director
  - Jenny Harding, Director of Development
  - Zach Petroski, Controller
- 

## Key Takeaways

- Clare Housing has articulated a bold and timely campaign vision, rooted in community impact and matched with the organization’s long-term goals to eliminate housing as a barrier to HIV care.
  - Initial donor analysis shows promising indicators, with several strong lead gift prospects that include individuals and institutions.
  - The development of a strategic engagement list and wealth screening revealed both opportunities and gaps in the donor pipeline—highlighting the importance of continued cultivation, especially of larger funders and new potential partners.
  - The team has made strong progress on internal alignment, with clear commitment from leadership and promising cross-functional collaboration. If the campaign advances, it will be critical to continue clarifying roles—particularly around fundraising functions. Identifying potential staffing gaps (such as grant writing or database management) early can free up the Development Director and Major Gifts Officer to focus on campaign-specific cultivation and solicitation.
  - A thoughtful campaign infrastructure is beginning to take shape, but additional work is necessary in board engagement, delineation of campaign roles, and financial scenario planning to ensure readiness for the next phase.
- 

## Recommendations

Based on this phase, Fundraising Sol recommends that Clare Housing:

1. **Proceed with a guided feasibility study** to test the campaign’s case, goal, and donor readiness, and to identify champions who can assist in building momentum.
2. **Prioritize board engagement and training**, with a focus on helping board members understand their role in the campaign and gain confidence in their ability to support its

success.

3. **Clarify and align internal roles and responsibilities across staff, board, and campaign committees** to ensure coordinated execution. As part of this process, assess capacities and consider temporary or dedicated support for functions like grants and database management to reduce bottlenecks and allow senior development staff to prioritize major donor engagement.
  4. **Continue cultivating major donors and institutional funders**, with a heightened emphasis on strengthening relationships with top prospects identified in the wealth screen and strategic engagement list.
  5. **Complete financial scenario planning** to inform campaign messaging, donor conversations, and long-term sustainability, including contingency planning for variable construction cost, staffing, and public funding outcomes.
  6. **Continuing exploring mutually beneficial and innovative partnerships** to advance Clare's vision, and develop messaging within the campaign case that articulates goals and impact clearly.
  7. **Continue to engage a lobbyist and developer with expertise in housing finance**, to ensure Clare is well-positioned to pursue and secure public funding sources that fit the campaign's vision and timeline.
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### SECRETARY’S CERTIFICATE

The undersigned, being the Secretary of Clare Housing, a Minnesota nonprofit corporation (the “Corporation”), hereby certifies that the Board of Directors of the Corporation, which pursuant to the Sixth Amended and Restated Bylaws of the Corporation, as amended to date, is authorized to act on behalf of the Board of Directors of the Corporation, adopted the Resolution attached hereto as Exhibit A at its meeting on September 23, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of \_\_\_\_\_, 2025.

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Rose Teng, Secretary  
Clare Housing



## **Exhibit A**

### **RESOLUTION OF THE BOARD OF DIRECTORS OF CLARE HOUSING**

The Board of Directors of Clare Housing, a Minnesota nonprofit corporation (the “Corporation”), the sole member of Clare Apartments II GP LLC, a Minnesota limited liability company (the “General Partner”), the general partner of Clare Apartments II Limited Partnership, a Minnesota limited partnership (the “Partnership”), hereby adopts the resolutions set forth below with respect to the authorization of the following actions of the Corporation, the General Partner, and the Partnership:

#### **Purchase of Project**

**WHEREAS**, the Partnership desires to acquire (the “Real Estate Acquisition”) the real estate and improvements known as Clare Apartments located at 929 Central Avenue Northeast, Minneapolis, Minnesota 55413 upon real property legally described on Schedule 1 attached hereto (collectively, the “Project”), together with certain rights in and to the Housing Assistance Payments Contract, as amended (the “HAP Contract”), related to the Project pursuant to the terms and conditions of that certain Purchase Agreement by and between Clare Apartments Limited Partnership, a Minnesota limited partnership (the “Seller”) and the Partnership (the “Purchase Agreement”);

**WHEREAS**, the Board of Directors of the Corporation has determined it to be in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership to complete the Real Estate Acquisition; and

**WHEREAS**, the General Partner and the Partnership must enter into various documents for the Real Estate Acquisition to occur, including, but not limited to, the Purchase Agreement and an Assignment and Assumption of the HAP Contract (collectively, the “Real Estate Acquisition Documents”).

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the Real Estate Acquisition and the execution of the Real Estate Acquisition Documents and any additional documents that may be required with respect to the Real Estate Acquisition.

**RESOLVED FURTHER**, that any one officer of the Corporation, including (i) Phoebe Trepp, the Executive Director of the Corporation and the Chief Manager/President of the General Partner, (ii) Zach Petroski, the Chief Financial Officer of the Corporation and the Vice President and Treasurer of the General Partner, or (iii) Leah Cameron, the Director of Supportive Services of the Corporation and the Vice President and Secretary of the General Partner (each an “Authorized Representative”), be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors, to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership, the Real Estate Acquisition Documents.

### **Investment in the Partnership by Cinnaire Fund for Housing Limited Partnership 43**

**WHEREAS**, Cinnaire Fund for Housing Limited Partnership 43, a Delaware limited partnership, its successors and/or assigns (the “Limited Partner”), is making capital contributions in the approximate aggregate amount of \$7,883,555 to the Partnership in exchange for a limited partnership interest in the Partnership; and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership to admit the Limited Partner as a limited partner in the Partnership; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To determine the appropriate terms and conditions upon which the Limited Partner will make its capital contributions to the Partnership in exchange for its rights and obligations as a limited partner in the Partnership;
2. Without limiting the generality of the preceding resolutions, to cause the Corporation and the General Partner to guarantee certain obligations of the Partnership and for the Corporation to be the developer of the Project;
3. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer or agent may deem appropriate in connection with any of the foregoing.

**RESOLVED, FURTHER**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership with respect to the admission of the Limited Partner to the Partnership:

1. First Amended and Restated Limited Partnership Agreement of the Partnership by and between the General Partner and the Limited Partner (the “Partnership Agreement”);
2. General Partner Certificate by the General Partner;
3. Environmental Representations, Warranties, and Covenants, by the General Partner or the Partnership, as applicable;
4. Guaranty by the Corporation in favor of the Limited Partner;
5. Development Agreement by and between the Partnership and the Corporation;
6. Investor Services Agreement by and between the Partnership and the Limited Partner;
7. Right of First Refusal by the General Partner and the Partnership; and

8. Any and all other documents, agreements, and certificates to be executed by the Partnership, the General Partner, and/or the Corporation in connection with the capital contributions by the Limited Partner and its admission to the Partnership as a limited partner therein.

#### **\$5,000,000 Construction Loan from Greater Minnesota Housing Fund**

**WHEREAS**, it is proposed that Greater Minnesota Housing Fund, a Minnesota nonprofit corporation (“GMHF”), will make a construction loan to the Partnership in the approximate principal amount of \$5,000,000.00 (the “Construction Loan”), and the proceeds of the Construction Loan will be used by the Partnership to pay various Project costs; and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership for the Partnership to obtain the Construction Loan.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To borrow money in the amount of the Construction Loan from GMHF;
2. To discount, sell, assign, transfer, mortgage, or pledge to GMHF or create security interests in, the real property, goods, instruments, documents of title, securities, chattel paper, accounts, contract rights or other intangibles or any other property now or hereafter owned by the Partnership, either absolutely, with or without recourse, for such consideration as such officer may deem to be appropriate or as security for the payment of the Construction Loan;
3. To execute, deliver, and perform any and all documents, contracts and instruments in order for the Partnership to obtain the Construction Loan and to cause GMHF to make the Construction Loan (collectively, the “Construction Loan Documents”), the terms and conditions of which shall be acceptable to the General Partner, which acceptance shall be evidenced by the General Partner’s signing of said Construction Loan Documents in the name of, and on behalf of, the Partnership;
4. For the Corporation to guarantee certain obligations of the Partnership to GMHF, if applicable; and
5. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED, FURTHER**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all documents, contracts, and instruments in connection with the Construction Loan, including but not limited to:

1. Assignment of Capital Contributions and Contract Rights executed by the Partnership and General Partner in favor of GMHF;
2. Promissory Note by the Partnership in favor of GMHF;
3. Combination Mortgage, Security Agreement, Fixture Financing Statement and Assignment of Rights and Leases by the Partnership in favor of GMHF;
4. Construction Loan Agreement by and between the Partnership and GMHF;
5. Declaration of Covenants and Restrictions by the Partnership in favor of GMHF;
6. Guaranty by Clare Housing in favor of GMHF;
7. Collateral Assignment of Interest in Agreements Affecting Real Estate by and between the Partnership and GMHF;
8. Master Disbursement Agreement by and among the GMHF, the City (hereinafter defined), the County (hereinafter defined), First American Title Insurance Company (the "Title Company"), and the Partnership ;
9. Master Subordination Agreement and Estoppel Certificate by and among GMHF, the Partnership, the City, the County, and the Title Company; and
10. Any and all other documents, agreements, certificates, contracts, and instruments to be executed by the Partnership, the General Partner, and/or the Corporation in furtherance of the foregoing.

**\$500,000 AHIF Loan from the Hennepin County Housing and Redevelopment Authority**

**WHEREAS**, the Hennepin County Housing and Redevelopment Authority ("County"), will make a loan to the Partnership in the approximate principal amount of \$500,000.00 (the "AHIF Loan"), which will be funded through the County's 2024 Affordable Housing Incentive Fund (AHIF) Program; and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interests of the Corporation, the General Partner, and the Partnership for the Partnership to obtain the AHIF Loan.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation, authorize and approve the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To borrow money and obtain other credit or financial accommodations, in the amount of the AHIF Loan;
2. To discount, sell, assign, transfer, mortgage, or pledge to the County or create security interests in, the real property, goods, instruments, documents of title, securities, chattel

paper, accounts, contract rights or other intangibles or any other property now or hereafter owned by the Partnership, either absolutely, with or without recourse, for such consideration as such officer may deem to be appropriate or as security for the payment of the AHIF Loan;

3. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED, FURTHER,** that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all documents, contracts, and instruments in connection with the AHIF Loan, including but not limited to:

1. Loan Agreement between the Partnership and the County;
2. Promissory Note by the Partnership payable to the order of the County in the maximum original principal amount of \$500,000;
3. Combination Mortgage, Assignment of Rents, Security Agreement and Fixture Financing Statement by the Partnership securing payment of the Promissory Note in favor of the County;
4. Declaration of Covenants and Restrictions by the Partnership in favor of the County; and
5. Any and all other documents, contracts, and instruments to be executed by the Corporation, the General Partner, and/or the Partnership in obtaining the AHIF Loan.

**\$1,120,000 Affordable Housing Trust Fund Loan from the City of Minneapolis**

**WHEREAS,** the City of Minneapolis (the “City”), will make a loan to the Partnership in the approximate principal amount of \$1,120,000 (the “AHTF Loan”), which will be funded through the City’s Affordable Housing Trust Fund Program; and

**WHEREAS,** the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interests of the Corporation, the General Partner, and the Partnership for the Partnership to obtain the AHTF Loan.

**NOW, THEREFORE, BE IT RESOLVED,** that the Board of Directors of the Corporation, authorize and approve the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To borrow money and obtain other credit or financial accommodations, in the amount of the AHTF Loan;
2. To discount, sell, assign, transfer, mortgage, or pledge to the City or create security interests in, the real property, goods, instruments, documents of title, securities, chattel

paper, accounts, contract rights or other intangibles or any other property now or hereafter owned by the Partnership, either absolutely, with or without recourse, for such consideration as such officer may deem to be appropriate or as security for the payment of the AHTF Loan;

3. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED, FURTHER**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all documents, contracts, and instruments in connection with the AHTF Loan, including but not limited to:

1. Affordable Housing Trust Fund Written Agreement between the Partnership and the City;
2. Note by the Partnership payable to the order of the City in the maximum original principal amount of \$1,120,000;
3. Combination Mortgage, Security Agreement and Fixture Financing Statement by the Partnership securing payment of the Note in favor of the City;
4. Assignment of Rents and Leases by the Partnership for the City;
5. Declaration of Affordable Housing Restrictions by the Partnership in favor of the City; and
6. Any and all other documents, contracts, and instruments to be executed by the Corporation, the General Partner, and/or the Partnership in obtaining the AHTF Loan.

#### **\$2,500,000 Affordable Housing Program Loan**

**WHEREAS**, the Federal Home Loan Bank of Des Moines (the “FHLB”) has approved a grant in the approximate amount of \$2,500,000 to Clare Housing, a Minnesota nonprofit corporation (the “Sponsor”), pursuant to its Affordable Housing Program (“AHP”); and

**WHEREAS**, the Sponsor will loan the entirety of the grant to the Partnership, for a loan in the principal amount of \$2,500,000 (the “AHP Loan”); and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interests of the Corporation, the General Partner, and the Partnership for the Sponsor to obtain the AHP grant and make the AHP Loan, and the Partnership to obtain the AHP Loan;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To accept the AHP grant from the FHLB and to cause the Partnership to borrow money and obtain other credit or financial accommodations, in the amount of the AHP Loan from the Sponsor;
2. To discount, sell, assign, transfer, mortgage, or pledge to the Sponsor or create security interests in, the real property, goods, instruments, documents of title, securities, chattel paper, accounts, contract rights, or other intangibles or any other property now or hereafter owned by the Partnership, either absolutely, with or without recourse, for such consideration as such officer may deem to be appropriate or as security for the payment of the AHP Loan;
3. To execute, deliver, and perform any and all documents, contracts, and instruments pertaining to the AHP Loan (collectively, the “AHP Loan Documents”) the terms and conditions of which shall be acceptable to the General Partner, which acceptance shall be evidenced by the General Partner’s signing of said AHP Loan Documents in the name of, and on behalf of, the Partnership;
4. For the Corporation to guarantee certain obligations of the Partnership to the Sponsor, if applicable; and
5. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED FURTHER**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors, to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all AHP Loan Documents, including:

1. AHP Grant Agreement by and between the FHLB and the Sponsor;
2. Loan Agreement by and between the Sponsor and the Partnership;
3. Promissory Note, by the Partnership in favor of the Sponsor; and
4. Any and all other documents, contracts, and instruments to be executed by the Corporation, the General Partner, and/or the Partnership related to the AHP grant or AHP Loan.

**\$1,320,000 Seller Loan**

**WHEREAS**, the Partnership is obtaining financing from the Seller in connection with the Project in the approximate amount of \$1,320,000 (the “Seller Loan”); and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interests of the Corporation, the General Partner, and the Partnership, for the Partnership to obtain the Seller Loan.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To borrow money and obtain other credit or financial accommodations, in the amount of the Seller Loan from the Seller;
2. To discount, sell, assign, transfer, mortgage, or pledge to the Seller, or create security interests in, the real property, goods, instruments, documents of title, securities, chattel paper, accounts, contract rights, or other intangibles or any other property now or hereafter owned by the Partnership, either absolutely, with or without recourse, for such consideration as such officer may deem to be appropriate or as security for the payment of the Seller Loan;
3. To execute, deliver, and perform any and all documents, contracts and instruments pertaining to the Seller Loan (collectively, the “Seller Loan Documents”) the terms and conditions of which shall be acceptable to the General Partner, which acceptance shall be evidenced by the General Partner’s signing of said Seller Loan Documents in the name of, and on behalf of, the Partnership; and
4. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED FURTHER**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership, any and all documents, contracts and instruments in connection with the Seller Loan:

1. Loan Agreement by and between the Seller and the Partnership;
2. Promissory Note in the original principal amount of \$1,320,000, by the Partnership in favor of the Seller; and
3. Any and all other documents, contracts, and instruments to be executed by the Corporation, the General Partner, and/or the Partnership in obtaining the Seller Loan.

### **Capital Contribution**

**WHEREAS**, the Corporation will receive a brownfields grant in the approximate amount of \$15,346 (the “Brownfield Grant”) and an environmental response fund grant in the approximate amount of \$68,120 (the “ERF Grant”, together with the Brownfield Grant, the “Grant Funds”) and will contribute the entirety of the Grant Funds to the General Partner. The General Partner will then use the entirety of the Grant Funds to make a capital contribution to the Partnership (the “GP Contribution”); and

**WHEREAS**, the Board of Directors has determined it to be in the best business and



pecuniary interests of each of the Corporation, the General Partner, and the Partnership for the General Partner to make the GP Contribution to the Partnership.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To cause the Corporation to obtain the Brownfield Grant and the ERF Grant, as well as contribute the proceeds of the Grant Funds to the General Partner; and
2. To cause the General Partner to make, and the Partnership to accept, a capital contribution from the General Partner in the amount of the Grant Funds; and
3. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED FURTHER**, that each Authorized Representative be and is authorized and empowered to enter into, execute, deliver, and/or perform any and all documents, contracts, instruments and agreements on behalf of the Corporation, the General Partner, and/or the Partnership with respect to the GP Contribution.

#### **Additional Funds**

**WHEREAS**, the Partnership shall obtain and contribute to the Project a sales tax rebate related to the Project in the approximate amount of \$191,185 (the “Sales Tax Rebate”) and an energy rebate related to the Project in the approximate amount of \$5,000 (the “Energy Rebate”) and, together with the Sales Tax Rebate, the “Additional Funds”); and

**WHEREAS**, the Board of Directors has determined it to be in the best business and pecuniary interests of each of the Corporation, the General Partner, and the Partnership for the Partnership to obtain the Additional Funds.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To cause the Partnership to obtain the Additional Funds; and
2. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED FURTHER**, that each Authorized Representative be and is authorized and empowered to enter into, execute, deliver, and/or perform any and all documents, contracts, instruments and agreements on behalf of the Corporation, the General Partner, and/or the Partnership with respect to the Additional Funds.

### **Construction and Architect's Contract**

**WHEREAS**, the Partnership is entering into a contract for construction of the Project (the "GC Contract") with Frerichs Construction Company, a Minnesota limited liability company (the "Contractor") and an architect's contract (the "Architect's Agreement" and, together with the GC Contract, the "Construction Contracts") with LHB, Inc., a Minnesota corporation (the "Architect" and, together with the Contractor, the "Contractors"); and

**WHEREAS**, the Board of Directors of the Corporation, has determined it to be in the best business and pecuniary interests of the Partnership to enter into the Construction Contracts.

**NOW, THEREFORE, BE IT RESOLVED**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all documents, contracts and instruments with respect to the Construction Contracts:

1. That certain AIA Document A101 – 2017 Standard Form of Agreement Between Owner and Contractor between the Partnership and the Contractor, together with all exhibits and addenda thereto;
2. That certain AIA Document B109 – 2010 Standard Form of Agreement Between Owner and Architect between the Partnership and the Architect, together with all exhibits and addenda thereto; and
3. Any and all other documents, agreements, certificates, contracts, and instruments to be executed by the Partnership in connection with the Construction Contracts.

### **Property Management Agreement**

**WHEREAS**, the Partnership is entering into a Management Agreement with Property Solutions & Services, Inc., a Minnesota corporation, to obtain property management services for the Project (the "Management Agreement"); and

**WHEREAS**, the Board of Directors of the Corporation, has determined that it is in the best business and pecuniary interests of the Partnership to enter into the Management Agreement.

**NOW, THEREFORE, BE IT RESOLVED**, that each Authorized Representative be and is authorized to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership any and all documents, contracts and instruments in connection with the following instruments and agreements:

1. To cause the Partnership to execute, deliver, and perform the Management Agreement; and
2. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

## **Easements**

**WHEREAS**, the Partnership and the Corporation may enter into certain easements for mutual access, drainage, retention, or other purposes, and such easements include, but are not limited to, that certain Mutual Access Easement Agreement by and among the Corporation, the Seller, and Minneapolis Public Housing Authority and that certain Temporary Construction Easement by and between the Partnership and Minneapolis Public Housing Authority (together, the “Easements”); and

**WHEREAS**, the Board of Directors of the Corporation has determined it to be in the best business and pecuniary interests of the Partnership, the General Partner, and the Corporation for the Partnership and the Corporation to enter into the Easements.

**NOW, THEREFORE, BE IT RESOLVED**, that each Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver the Easements on behalf of the Corporation, the General Partner, and/or the Partnership, in addition to any and all other documents, agreements, certificates, contracts, and instruments to be executed by the Partnership or the Corporation in connection with the Easements.

**RESOLVED FURTHER**, that the foregoing resolutions are in addition to, and do not limit and shall not be limited by, any resolutions heretofore or hereafter adopted by or on behalf of the Corporation, the General Partner, or the Partnership, for the conduct of the business necessary to enable the execution of any and all documents in connection with the Real Estate Acquisition, the admission of the Limited Partner into the Partnership, the GMHF Loan, the AHIF Loan, the AHTF Loan, the AHP Loan, the Seller Loan, the GP Contribution, the Additional Funds, the Construction Contracts, the Management Agreement, and the Easements (collectively, the “Resolved Matters”) and the foregoing resolutions shall continue in force until express written notice of their prospective rescission or modification as to future transactions that have not been undertaken or committed for has been received by the parties to the Resolved Matters.

**RESOLVED FURTHER**, that each Authorized Representative be and is authorized and directed on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to approve, execute, and deliver any documents that may be required with respect to the Resolved Matters on behalf of the Corporation, the General Partner, and/or the Partnership, as applicable.

**RESOLVED FURTHER**, that any and all actions regarding the Resolved Matters by or on behalf of the Corporation, the General Partner, and/or the Partnership prior to the adoption of these resolutions be and are in all respects ratified, approved, and confirmed.

**RESOLVED FURTHER**, that each of the lenders herein described is authorized to rely on the continuing force and effect of these Resolutions until receipt by such party at its principal office of notice in writing from the Corporation, the General Partner, Partnership, as applicable, of any amendments or alterations hereof.

**RESOLVED FURTHER**, to the extent required by the various counterparties referenced herein associated with the Resolved Matters, that each Authorized Representative be and is

authorized and directed on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to revise the dollar amounts as they are listed herein and to add, amend, or replace the lists of documents provided in this Resolution, so long as such actions do not result in a material change to the Resolved Matters as they have been approved by the Board of Directors.

[Remainder of page intentionally left blank.]

## **SCHEDULE 1**

Tracts A, B, D, and E, Registered Land Survey No. 1769, Hennepin County, Minnesota.

(Torrens Property, Certificate of Title No. 1586715)

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### SECRETARY’S CERTIFICATE

The undersigned, being the Secretary of Clare Housing, a Minnesota nonprofit corporation (the “Corporation”), hereby certifies that the Board of Directors of the Corporation, which pursuant to the Sixth Amended and Restated Bylaws of the Corporation, as amended to date, is authorized to act on behalf of the Board of Directors of the Corporation, adopted the Resolution attached hereto as Exhibit A at its meeting on September 23, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Rose Teng, Secretary  
Clare Housing

**Exhibit A**

**RESOLUTION  
OF THE BOARD OF DIRECTORS  
OF CLARE HOUSING**

The Board of Directors of Clare Housing, a Minnesota nonprofit corporation (the “Corporation”), the sole member of Clare Apartments GP LLC, a Minnesota limited liability company (the “General Partner”), the general partner of Clare Apartments Limited Partnership, a Minnesota limited partnership (the “Partnership”), hereby adopts the resolutions set forth below with respect to the authorization of the following actions of the Corporation, the General Partner, and the Partnership:

**Sale of Project**

**WHEREAS**, the Partnership desires to sell (the “Real Estate Sale”) the real estate and improvements known as Clare Apartments located at 929 Central Avenue Northeast, Minneapolis, Minnesota 55413 upon real property legally described on Schedule 1 attached hereto (collectively, the “Project”), together with certain rights in and to the Housing Assistance Payments Contract, as amended (the “HAP Contract”), related to the Project pursuant to the terms and conditions of that certain Purchase Agreement by and between Clare Apartments II Limited Partnership, a Minnesota limited partnership (the “Buyer”) and the Partnership (the “Purchase Agreement”);

**WHEREAS**, the Board of Directors of the Corporation has determined it to be in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership to complete the Real Estate Sale; and

**WHEREAS**, the General Partner and the Partnership must enter into various documents for the Real Estate Sale to occur, including, but not limited to, the Purchase Agreement and an Assignment and Assumption of the HAP Contract (collectively, the “Real Estate Sale Documents”).

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the Real Estate Sale and the execution of the Real Estate Sale Documents and any additional documents that may be required with respect to the Real Estate Sale.

**RESOLVED FURTHER**, that any one officer of the Corporation, including Phoebe Trepp, the Executive Director of the Corporation and the President of the General Partner (the “Authorized Representative”), be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors, to execute and deliver, on behalf of the Corporation, the General Partner, and/or the Partnership, the Real Estate Sale Documents.

**\$1,320,000 Seller Loan**

**WHEREAS**, the Partnership will provide financing to the Buyer in connection with the

Project in the approximate amount of \$1,320,000 (the “Seller Loan”); and

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership, for the Partnership to make the Seller Loan.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the following actions on behalf of the Corporation, the General Partner, and/or the Partnership:

1. To loan money and provide other credit or financial accommodations, in the amount of the Seller Loan to the Buyer;
2. To execute, deliver, and perform any and all documents, contracts and instruments pertaining to the Seller Loan (collectively, the “Seller Loan Documents”) the terms and conditions of which shall be acceptable to the Partnership, which acceptance shall be evidenced by the Partnership’s signing of said Seller Loan Documents in the name of, and on behalf of, the Partnership; and
3. To do such other acts and things, make such other agreements and execute and deliver such other contracts or writings as such officer may deem to be appropriate in connection with any of the foregoing.

**RESOLVED FURTHER**, that the Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver on behalf of the Corporation, the General Partner, and/or the Partnership, any and all documents, contracts and instruments in connection with the Seller Loan:

1. Loan Agreement by and between the Buyer and the Partnership;
2. Promissory Note in the original principal amount of \$1,320,000, by the Buyer in favor of the Partnership; and
3. Any and all other documents, contracts and instruments to be executed by the Corporation, the General Partner, and/or the Partnership in making the Seller Loan.

### **Loan Forgiveness**

**WHEREAS**, in connection with the Real Estate Sale, the Partnership has requested, and will receive, forgiveness of the principal and interest of certain loans, including: (i) a loan from the Minnesota Housing Finance Agency (“MHFA”), pursuant to the Minnesota Housing Trust Fund Program (the “MHFA HTF Loan”), (ii) a loan from the City of Minneapolis, pursuant to the Community Development Block Grant Program (the “CDBG Loan”), (iii) a loan from MHFA pursuant to the HOPWA Program (the “MHFA HOPWA Loan”), (iv) a loan from the Hennepin County Housing and Redevelopment Authority, pursuant to the AHIF Program (the “AHIF Loan”), (v) a loan from the Corporation, as sponsor (the “Sponsor”) pursuant to the Federal Home Loan Bank Affordable Housing Program (the “Sponsor AHP Loan”), (vi) a loan from the Sponsor



pursuant to the HUD Supportive Housing Program (the “SHP Loan”), (vii) a loan from the Sponsor pursuant to the HUD HOPWA Program (the “Sponsor HOPWA Loan”). The aforementioned debt forgiveness shall herein be collectively referred to as the “Loan Forgiveness”; and

**WHEREAS**, in connection with the Real Estate Sale, the Partnership will repay the loan made by the Family Housing Fund (the “Loan Repayment”);

**WHEREAS**, the Board of Directors of the Corporation has determined that it is in the best business and pecuniary interest of the Corporation, the General Partner, and the Partnership for the Partnership to effectuate the Loan Forgiveness and the Loan Repayment, as well as for the Corporation, as Sponsor, to forgive the Sponsor AHP Loan, the SHP Loan, and the Sponsor HOPWA Loan, and any other debt of the Partnership; and

**WHEREAS**, the Corporation, the General Partner, and the Partnership must enter into various documents related to the Loan Forgiveness and Loan Repayment, which may include, but is not limited to, termination agreements, forgiveness agreements, and repayment agreements (collectively, the “Existing Debt Documents”).

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Corporation authorizes and approves the Loan Forgiveness and the Loan Repayment, the execution of the Existing Debt Documents and any additional documents that may be required with respect to the Loan Forgiveness and the Loan Repayment, as well as to do such other acts and things, make such other agreements as such officer may deem to be appropriate in connection with the Loan Forgiveness and the Loan Repayment.

**RESOLVED FURTHER**, that the Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors, to execute and deliver, on behalf of the Corporation, the General Partner, and/or the Partnership, the Existing Debt Documents.

### **Easements**

**WHEREAS**, the Partnership and the Corporation may enter into certain easements for mutual access, drainage, retention, or other purposes, and such easements include, but are not limited to, that certain Mutual Access Easement Agreement by and among the Corporation, the Partnership, and Minneapolis Public Housing Authority (collectively, the “Easements”); and

**WHEREAS**, the Board of Directors of the Corporation has determined it to be in the best business and pecuniary interest of the Partnership, the General Partner, and the Corporation for the Partnership and the Corporation to enter into the Easements.

**NOW, THEREFORE, BE IT RESOLVED**, that the Authorized Representative be and is authorized on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to execute and deliver the Easements on behalf of the Corporation, the General Partner, and/or the Partnership, in addition to any and all other documents, agreements, certificates, contracts and instruments to be executed by the Partnership or the Corporation in connection with the Easements.

**RESOLVED FURTHER**, that the foregoing resolutions are in addition to, and do not limit and shall not be limited by, any resolutions heretofore or hereafter adopted by or on behalf of the Corporation, the General Partner, or the Partnership, for the conduct of the business necessary to enable the execution of any and all documents in connection with the Real Estate Sale, the Seller Loan, the Loan Forgiveness, the Loan Repayment, and the Easements (collectively, the “Resolved Matters”) and the foregoing resolutions shall continue in force until express written notice of their prospective rescission or modification as to future transactions that have not been undertaken or committed for has been received by the parties to the Resolved Matters.

**RESOLVED FURTHER**, that the Authorized Representative be and is authorized and directed on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to approve, execute, and deliver any documents that may be required with respect to the Resolved Matters on behalf of the Corporation, the General Partner, and/or the Partnership, as applicable.

**RESOLVED FURTHER**, that any and all actions regarding the Resolved Matters by or on behalf of the Corporation, the General Partner, and/or the Partnership prior to the adoption of these resolutions be and are in all respects ratified, approved, and confirmed.

**RESOLVED FURTHER**, that each of the lenders herein described is authorized to rely on the continuing force and effect of these Resolutions until receipt by such party at its principal office of notice in writing from the Corporation, the General Partner, Partnership, as applicable, of any amendments or alterations hereof.

**RESOLVED FURTHER**, to the extent required by the various counterparties referenced herein associated with the Resolved Matters, that the Authorized Representative be and is authorized and directed on behalf of the Corporation any time hereafter and without further action by or authority or direction from the Board of Directors to revise the dollar amounts as they are listed herein and to add, amend, or replace the lists of documents provided in this Resolution, so long as such actions do not result in a material change to the Resolved Matters as they have been approved by the Board of Directors.

[Remainder of page intentionally left blank.]

## **SCHEDULE 1**

Tracts A, B, D and E, Registered Land Survey No. 1769, Hennepin County, Minnesota.

(Torrens Property, Certificate of Title No. 1586715)

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## Clare Housing Board of Directors Nominees for 2026

### Jayden Myles (Nominated by Shane)

Jayden's background is in social work, and he previously worked at Rainbow Health prior to joining the Institutional Review Board at UMN. In his work with Rainbow Health and other social service agencies (such as in homeless services for youth) Jayden has worked with programs including Ryan White and Short-Term Rent, Mortgage and Utility assistance. For the past two years Jayden has been the analyst supporting the IRB panel chaired by Shane. Jayden has expressed a strong desire to get back into a position to support People Living with HIV, and a skill in helping people coming from very different experiences communicating effectively with each other.

### Ashley Pattain (Nominated by Chris Robert)

Ashley is a recent Hamline Law School graduate and is clerking for a judge in Ramsey county. She has extensive experience in healthcare as an analyst, specifically in pharmacy benefit management. She has served (and continues to serve) on the boards of diverse non-profits locally, including a new role on the Lavendar Bar Association Board of Directors. Ashley is very involved in the community and wants to use her experience and skills effectively. Ashley also recommended Isaac Manchego who is being put forward as a potential Board member for 2026.

### Isaac Manchego (introduced through Ashley via Chris Robert)

Isaac is a new law school grad from Hamline Law School, currently waiting on his bar exam results. In law school Isaac focused on civil rights, racial justice, and community-centered legal advocacy. He has experience in legal research, working with the Funders Together to End Homelessness collaborative in Washington DC, and is an active community volunteer. He anticipates ramping up a job search this fall once his scores are available. In addition to his volunteer and professional experience Isaac has personal experience that will contribute to the work we do at Clare Housing, and has a passion for the people we are serving.

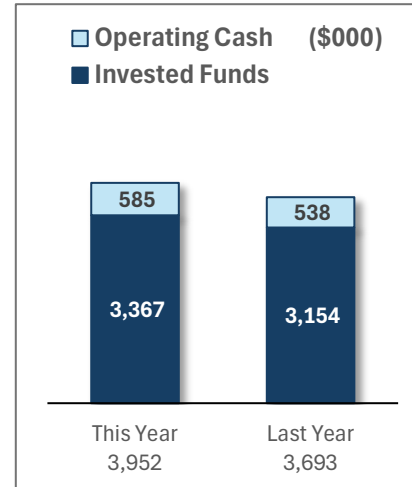
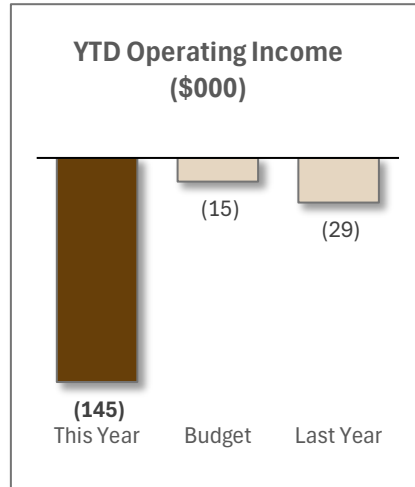
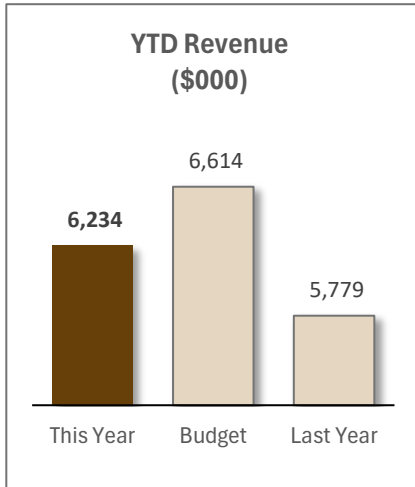
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P&L Financial Highlights	
Revenue	Program Income below budget for the month but if offset by a reduction in expenses. Grant Income for month and YTD below budget, relating to loss of DHS Ryan White funding and partially offset by a reduction in expenses. Contribution Income for the month was below budget but is expected to be a timing related item.
Expenses	Salaries and Benefits below budget for the month, as budgeted for Indigo House to open in July, but likely will be a September opening. Program expenses down for the month are partially offset by grant income. Professional Services, G&A, and Facility Operations differences are all timing related.
Other	Investment gains were \$48k during the month to bring the total invested funds to \$3,319k.
Proj'n	For the year, revenue and operating income is projected to be on budget.

P&L Summary (\$000)	August 2025					August 2025 YTD				
	Actual	Budget	Actual less Budget	2024	Actual less Last Year	Actual	Budget	Actual less Budget	2024	Actual less Last Year
Program Income	430	439	(10) -2%	478	(48) -10%	3,377	3,356	21 1%	3,371	6 0%
Grant Income	264	359	(95) -27%	228	36 16%	2,439	2,763	(324) -12%	1,721	718 42%
Contributions Income	31	43	(12) -29%	40	(9) -23%	389	466	(77) -17%	659	(271) -41%
Other Operating Income	4	4	(0) 0%	4	0 3%	29	29	(0) 0%	28	1 3%
<b>Total Revenue</b>	<b>728</b>	<b>845</b>	<b>(117) -14%</b>	<b>749</b>	<b>(21) -3%</b>	<b>6,234</b>	<b>6,614</b>	<b>(380) -6%</b>	<b>5,779</b>	<b>454 8%</b>
Salaries & Benefits	470	504	(34) -7%	467	3 1%	3,801	3,782	19 0%	3,669	132 4%
Program Expenses	268	302	(34) -11%	233	35 15%	1,973	2,227	(254) -11%	1,612	361 22%
Professional Services	39	47	(8) -16%	31	9 29%	314	299	15 5%	260	54 21%
General & Administrative	7	14	(7) -52%	12	(5) -41%	128	153	(26) -17%	111	17 15%
Facility Operations	21	22	(2) -7%	14	7 47%	163	166	(4) -2%	155	7 5%
<b>Total Expenses</b>	<b>805</b>	<b>890</b>	<b>(84) -9%</b>	<b>756</b>	<b>49 6%</b>	<b>6,379</b>	<b>6,629</b>	<b>(250) -4%</b>	<b>5,808</b>	<b>570 10%</b>
<b>Operating Income</b>	<b>(77)</b>	<b>(45)</b>	<b>(33) -73%</b>	<b>(7)</b>	<b>(71) nm</b>	<b>(145)</b>	<b>(15)</b>	<b>(130) nm</b>	<b>(29)</b>	<b>(116) -402%</b>
Investment Gains/(Losses)	48	-	48 n/a	41	7 18%	189	-	189 n/a	193	(4) -2%
Property Gains/(Losses)	(9)	(8)	(1) -15%	(7)	(3) -37%	(71)	(62)	(10) -16%	(53)	(19) -35%
Other Non-Operating	11	-	11 n/a	-	11 n/a	856	-	856 n/a	-	856 n/a
<b>Change in Net Assets</b>	<b>(28)</b>	<b>(53)</b>	<b>25 48%</b>	<b>27</b>	<b>(54) -202%</b>	<b>829</b>	<b>(77)</b>	<b>906 nm</b>	<b>111</b>	<b>717 nm</b>
<b>Program Income :</b> CADI, GRH, HSS and other fee-for-service income. <b>Grant Income :</b> Gov't and other funding for a designated purpose. <b>Contributions :</b> Unrestricted individual and institutional gifts.						<b>Year-End Projection:</b> Revenue 9,900 10,280 (380) -4% 8,924 976 11% Operating Income 31 31 - 0% 71 (40) -56%				

Balance Sheet (\$000)	Aug 2025		Aug 2024	
	Actual	% of Total	Actual	% of Total
Operating Cash	585	5%	538	6%
Receivables	1,020	9%	1,008	11%
Prepays & Deposits	112	1%	91	1%
<b>Operating Assets</b>	<b>1,717</b>	<b>15%</b>	<b>1,637</b>	<b>17%</b>
Property & Equipment	2,598	23%	1,433	15%
Invested Funds	3,367	30%	3,154	33%
Investment in Partnerships	904	8%	692	7%
Notes Receivable	2,647	24%	2,647	28%
<b>Other Assets</b>	<b>9,516</b>	<b>85%</b>	<b>7,926</b>	<b>83%</b>
<b>Total Assets</b>	<b>11,233</b>	<b>100%</b>	<b>9,563</b>	<b>100%</b>
Payables & Accruals	535	5%	452	5%
Interest Bearing Debt	43	0%	38	0%
Deferred Revenue	1,060	9%	397	4%
<b>Total Liabilities</b>	<b>1,638</b>	<b>15%</b>	<b>888</b>	<b>9%</b>
Restricted Net Assets	1,975	18%	3,034	32%
Designated Net Assets	3,367	30%	3,154	33%
Unrestricted Net Assets	4,253	38%	2,488	26%
<b>Total Net Assets</b>	<b>9,595</b>	<b>85%</b>	<b>8,676</b>	<b>91%</b>
<b>Liabilities &amp; Net Assets</b>	<b>11,233</b>	<b>100%</b>	<b>9,563</b>	<b>100%</b>

Permanent Support Housing Residents			Actual Count	Budget Count	% of Budget
Rent	GRH Rate 1		114	131	87%
	HOPWA		58	61	95%
	HUD CoC		12	9	133%
	MN Housing		9	16	56%
	Pending		-	-	
	Private Pay		12	10	120%
	Ryan White Part A		-	-	
	Section 8		35	44	80%
	Total		240	271	89%
Services	CADI		44	47	94%
	GRH Rate 2		102	107	95%
	HSS		8	20	40%
	None		76	93	82%
	Pending		8	4	200%
	Ryan White Part A		2	-	
	Total		240	271	89%
Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025
<div>241241241239239241</div> <div>Permanent Support Housing Residents</div>					
<div>231521181722</div> <div>Short-Term Clients</div>					
<div>97.5%97.5%97.5%96.3%95.7%96.9%</div> <div>PSH (non-SS) Occupancy</div>					

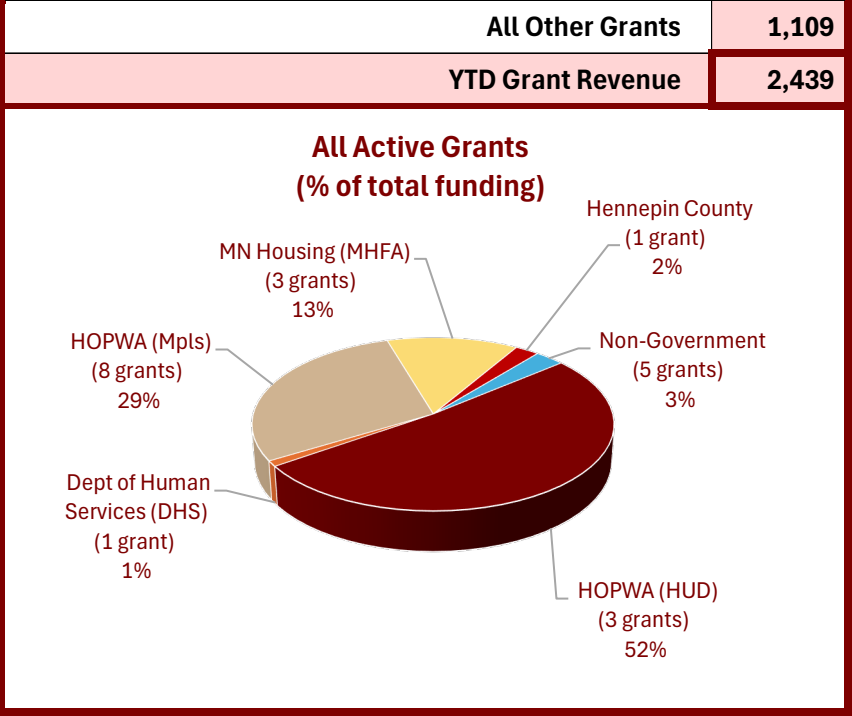
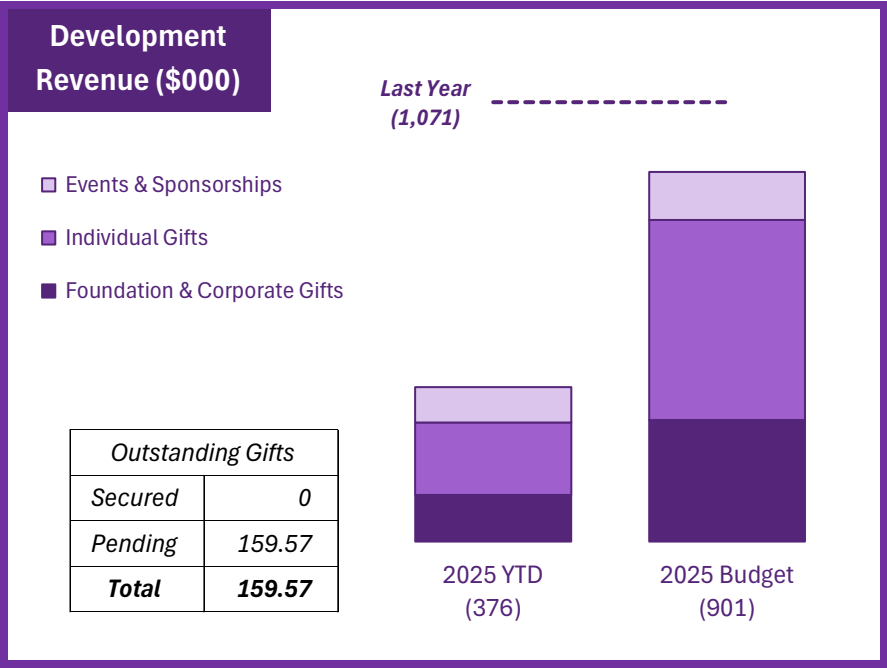
Investment Matrix (\$000)		Invested Funds					
		Short-Term	Mid-Term	Long-Term	ESG Fund	Total	Target (12/17/2024)
Designated Funds	New Construction	-	430	-	570	1,000	1,000
	Strategic Initiatives	-	374	196	570	1,141	1,000
	Sustainability	506	226	405	91	1,227	1,200
	Total	506	1,030	600	1,231	3,367	3,200
	Target (12/17/2024)	500	1,000	600	1,100	3,200	



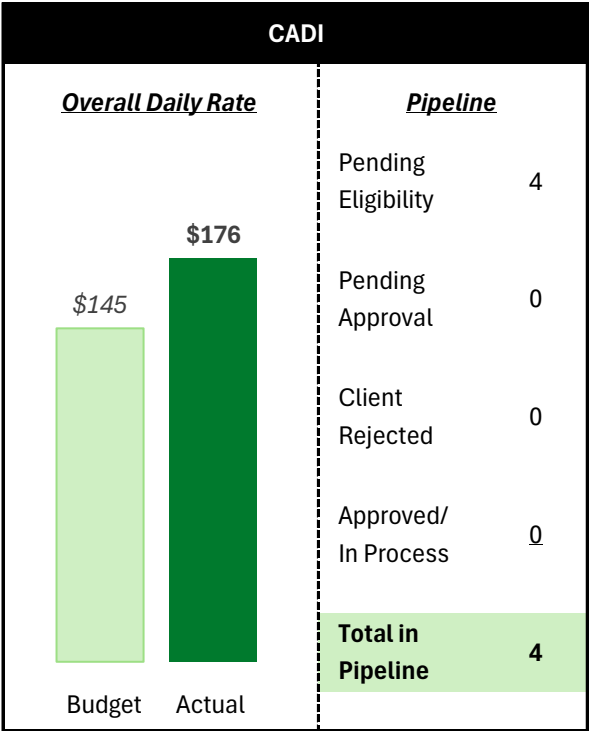
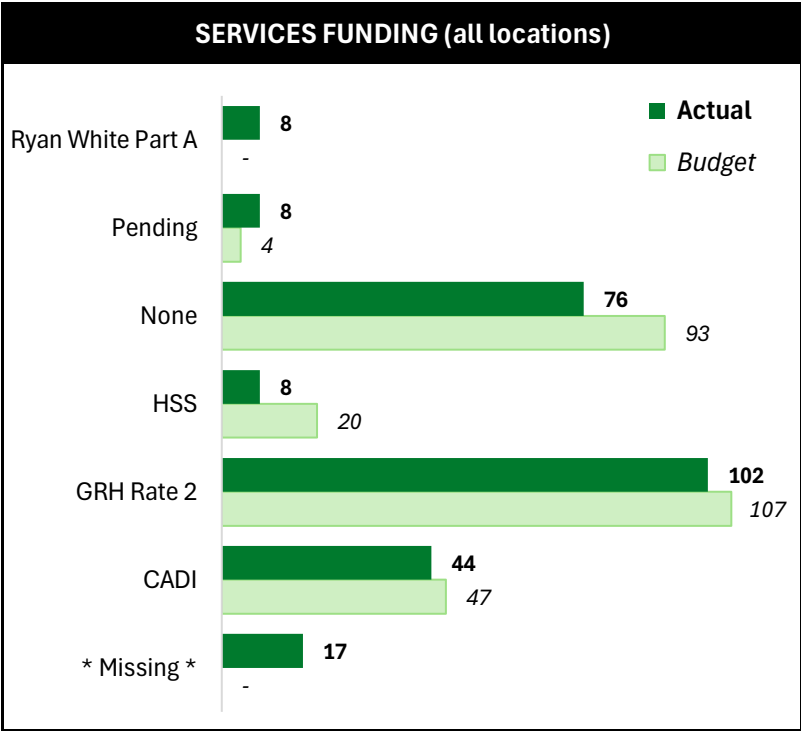
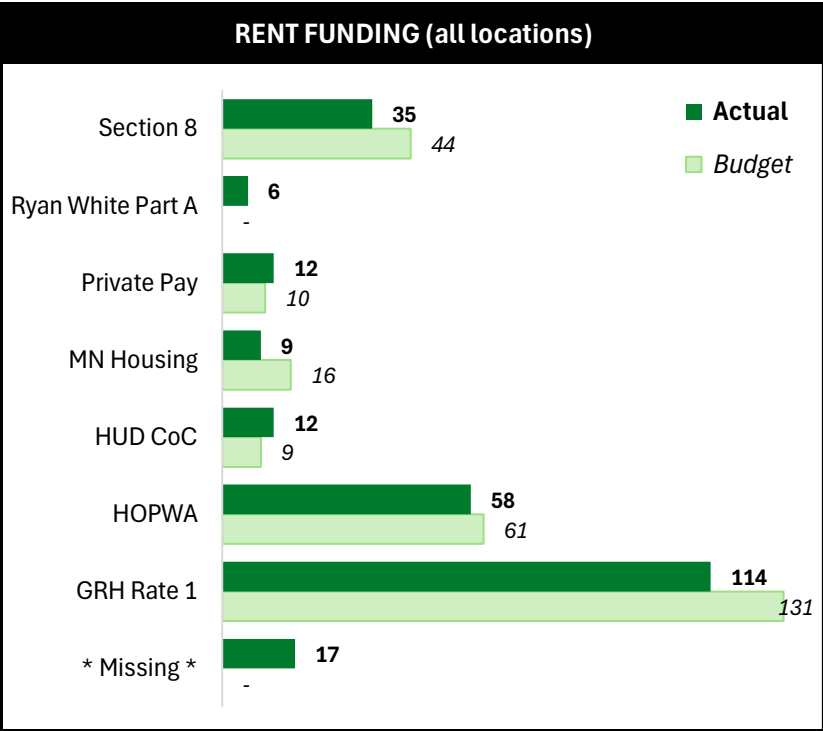
Financial Dashboard  
August 2025

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Top 10 Active Grants (\$000)		Current Year's Funding	Contract End Date	Contract Year's Spending To-Date	Funds Remaining	2025 YTD Revenue
1	HOPWA HINT	2,500	Apr 2028	17 1%	2,483	17
2	HOPWA TBRA	1,021	May 2027	363 36%	657	345
3	HUD Midtown	994	Jun 2026	778 78%	216	221
4	MN Housing HTF	515	Sep 2025	353 69%	162	137
5	MHFA STRMU	486	Feb 2026	420 86%	67	202
6	HUD Clare Apartments	432	Feb 2027	216 50%	216	96
7	HOPWA TBRA	339	May 2026	339 100%	-	15
8	HOPWA Clare Terrace	247	May 2027	242 98%	6	123
9	HOPWA Clare Terrace	247	May 2027	49 20%	199	49
10	Housing Assistance Services - Part A	184	Feb 2026	125 68%	59	125
All Other Grants						1,109
YTD Grant Revenue						2,439



OCCUPANCY		Board Summary August 2025	RESIDENT COUNTS									PROGRAM & GRANT REVENUE			
Units Available	Average Occu-pancy		Residents on 8/1/2025	Admissions & Transfers In	Discharges & Transfers Out	Residents on 8/31/2025	Budgeted Residents		6-Month Trendline	Residents One Year Ago 8/31/2024		YTD Actual (\$000)	YTD Budget (\$000)	Actual less Budget	
32	94%	Clare Apartments	30	1	(1)	30	31	-1		30	-	580	595	(15)	-3%
45	96%	Clare Midtown	42	2	(1)	43	43	-		43	-	1,077	1,108	(31)	-3%
36	97%	Clare Terrace	35	0	0	35	34	+1		31	+4	533	526	7	1%
36	100%	Marshall Flats	35	2	(1)	36	36	-		32	+4	648	652	(4)	-1%
149	97%	Support Housing	142	5	(3)	144	144	-		136	+8	2,839	2,882	(43)	-2%
4	100%	Agape Dos	4	0	0	4	4	-		4	-	325	261	64	24%
4	100%	Damiano House	4	1	(1)	4	4	-		4	-	329	300	29	10%
4	100%	Grace House	4	0	0	4	4	-		3	+1	340	267	73	27%
12	100%	Care Homes	12	1	(1)	12	12	-		11	+1	994	828	166	20%
		Scattered Sites	85	4	(4)	85	115	-30		94	-9	1,153	1,387	(234)	-17%
Permanent Support Housing Residents			239	10	(8)	241	271	-30		241	-	4,986	5,097	(111)	-2%
		Hotel to Housing	8	0	0	8	0	+8		8	-	-	-	-	n/a
		Bridge to Stability	9	10	(5)	14	0	+14		27	-13	-	-	-	n/a
Short Term Clients			17	10	(5)	22	0	+22		35	-13	-	-	-	n/a
		Non-Allocated										832	1,022	(190)	-19%
TOTAL CLARE HOUSING			256	20	(13)	263	271	-8		276	-13	5,817	6,119	(301)	-5%









Clare Housing P&L STATEMENT (\$000)	AUGUST 2025					AUGUST 2025 YTD					Comments
	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	
GRH-1 Housing Support	130	144	(15) -10%	134	(4) -3%	1,037	1,146	(109) -10%	1,020	16 2%	CADI is above budget for the month and YTD due to better than budgeted rates. GRH Rate 2 is below budget YTD due to lower than budgeted residents.
Private Pay Rent Income	12	13	(1) -7%	12	(0) -3%	96	104	(7) -7%	100	(4) -4%	
GRH-2 Housing Support	47	54	(7) -14%	49	(2) -4%	374	420	(46) -11%	379	(5) -1%	
CADI Income	234	217	17 8%	276	(42) -15%	1,798	1,609	189 12%	1,817	(19) -1%	
Housing Stabilization Support (HSS)	-	3	(3) -100%	1	(1) -100%	0	21	(20) -98%	4	(3) -90%	
Housing Support Admin Fee	7	7	(1) -8%	6	1 12%	54	51	3 7%	48	6 13%	
Other Program Income	1	1	0 11%	1	0 12%	18	6	12 212%	2	15 nm	
<b>Total Program Income</b>	<b>430</b>	<b>439</b>	<b>(10) -2%</b>	<b>478</b>	<b>(48) -10%</b>	<b>3,377</b>	<b>3,356</b>	<b>21 1%</b>	<b>3,371</b>	<b>6 0%</b>	
DHS Grants	8	43	(35) -82%	41	(33) -81%	549	569	(20) -4%	413	136 33%	HOPWA grants are below budget, due to a slower than expected ramp up of the HOPWA SS program and Indigo House, which is partially offset by apartment lease expense. DHS grants to be lower than budget for remainder of the year due to loss of Ryan White funding.
HOPWA Grants	146	209	(63) -30%	100	45 45%	1,069	1,286	(217) -17%	859	210 24%	
Hennepin County Grants	25	27	(2) -8%	25	(0) 0%	216	222	(6) -3%	170	46 27%	
MDH Grants	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
MN Housing Grants	62	64	(2) -2%	39	23 60%	345	531	(185) -35%	182	163 90%	
Other Government Grants	23	15	8 51%	23	0 1%	228	127	101 80%	98	131 134%	
Corporate Grants	-	2	(2) -100%	-	- n/a	32	29	3 11%	-	32 n/a	
<b>Total Grant Income</b>	<b>264</b>	<b>359</b>	<b>(95) -27%</b>	<b>228</b>	<b>36 16%</b>	<b>2,439</b>	<b>2,763</b>	<b>(324) -12%</b>	<b>1,721</b>	<b>718 42%</b>	
Foundation/Corporate Gifts	-	5	(5) -100%	18	(18) -100%	114	125	(11) -9%	135	(22) -16%	Contributions for the month and YTD are below budget, but are expected to be timing related.
Individual Gifts	11	30	(19) -63%	21	(10) -47%	176	243	(67) -27%	448	(272) -61%	
Sponsorships	10	8	3 34%	1	9 nm	86	98	(11) -11%	76	10 14%	
Community Events	10	1	9 nm	-	10 n/a	12	1	12 nm	0	12 nm	
<b>Total Contributions Income</b>	<b>31</b>	<b>43</b>	<b>(12) -29%</b>	<b>40</b>	<b>(9) -23%</b>	<b>389</b>	<b>466</b>	<b>(77) -17%</b>	<b>659</b>	<b>(271) -41%</b>	
Management Fee Income	4	4	0 0%	4	0 3%	29	29	0 0%	28	1 3%	
Developer Fee Income	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
Operating Interest Income	0	0	(0) -29%	0	(0) -31%	0	0	(0) -30%	0	(0) -30%	
<b>Total Other Operating Income</b>	<b>4</b>	<b>4</b>	<b>(0) 0%</b>	<b>4</b>	<b>0 3%</b>	<b>29</b>	<b>29</b>	<b>(0) 0%</b>	<b>28</b>	<b>1 3%</b>	
<b>TOTAL REVENUE</b>	<b>728</b>	<b>845</b>	<b>(117) -14%</b>	<b>749</b>	<b>(21) -3%</b>	<b>6,234</b>	<b>6,614</b>	<b>(380) -6%</b>	<b>5,779</b>	<b>454 8%</b>	
Wages Expense	379	408	(28) -7%	388	(9) -2%	3,066	3,051	15 0%	2,951	115 4%	Wage expense for the month is below budget due to expected start up of Indigo House program. Program expected to start up in September.
Payroll Taxes	28	33	(5) -16%	29	(1) -3%	253	248	5 2%	247	6 3%	
Medical/Dental Insurance	37	41	(5) -11%	32	5 16%	318	309	9 3%	316	3 1%	
Disability Insurance	10	5	6 123%	4	6 132%	41	35	6 18%	37	4 12%	
403(b) Match	11	10	1 8%	8	3 32%	83	74	9 12%	69	14 21%	
Workers' Compensation	4	6	(2) -33%	6	(2) -28%	32	47	(15) -32%	46	(14) -31%	

Clare Housing P&L STATEMENT (\$000)	AUGUST 2025					AUGUST 2025 YTD					Comments
	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	
Employee Recognition	1	1	(0) -12%	0	1 nm	7	18	(11) -59%	4	3 87%	
<b>Total Salaries &amp; Benefits</b>	<b>470</b>	<b>504</b>	<b>(34) -7%</b>	<b>467</b>	<b>3 1%</b>	<b>3,801</b>	<b>3,782</b>	<b>19 0%</b>	<b>3,669</b>	<b>132 4%</b>	
Apartment Lease Expense	231	274	(44) -16%	196	35 18%	1,689	2,001	(312) -16%	1,340	348 26%	Apartment lease expense partially offset by reduced HOPWA grant income noted above.
Food Expense	18	17	1 7%	19	(1) -6%	146	132	15 11%	148	(2) -1%	
Household Supplies	9	5	4 71%	12	(3) -22%	71	42	29 69%	78	(7) -9%	
Medical Supplies	4	1	3 225%	1	3 269%	12	10	2 21%	10	2 18%	
Resident Activities	0	1	(1) -61%	2	(1) -74%	9	12	(3) -27%	9	0 3%	
Resident Transportation	3	0	3 nm	1	3 nm	19	4	16 434%	8	12 156%	
Staff Training	2	2	(0) -5%	2	0 3%	24	24	1 2%	17	7 41%	
Substitute Caregivers	-	-	- n/a	-	- n/a	-	-	- n/a	1	(1) -100%	
Other Program Expense	-	0	(0) -100%	-	- n/a	1	2	(1) -37%	-	1 n/a	
<b>Total Program Expenses</b>	<b>268</b>	<b>302</b>	<b>(34) -11%</b>	<b>233</b>	<b>35 15%</b>	<b>1,973</b>	<b>2,227</b>	<b>(254) -11%</b>	<b>1,612</b>	<b>361 22%</b>	
Finance & Accounting	19	9	10 110%	9	10 108%	66	70	(4) -5%	76	(10) -14%	Other consulting services YTD is above budget but is offset by DHS grant income.
Government Affairs	3	3	1 33%	2	1 45%	28	20	8 38%	14	13 93%	
HR Consulting	-	-	- n/a	-	- n/a	0	-	0 n/a	-	0 n/a	
IT Support	8	7	2 23%	4	4 89%	48	53	(5) -10%	47	0 1%	
Legal Services	-	-	- n/a	2	(2) -100%	-	-	- n/a	2	(2) -100%	
Online Services	4	4	(0) -6%	4	(0) -3%	42	40	1 4%	38	4 9%	
Payroll Processing	1	1	(0) -3%	-	1 n/a	16	14	3 19%	7	10 140%	
Public Relations	-	-	- n/a	-	- n/a	0	1	(1) -81%	1	(0) -57%	
Other Consulting Services	4	23	(20) -84%	9	(5) -56%	114	101	13 13%	74	40 54%	
<b>Total Professional Services</b>	<b>39</b>	<b>47</b>	<b>(8) -16%</b>	<b>31</b>	<b>9 29%</b>	<b>314</b>	<b>299</b>	<b>15 5%</b>	<b>260</b>	<b>54 21%</b>	
Bank Fees	1	0	0 123%	1	(0) -38%	5	2	3 149%	16	(11) -69%	
D&O Liability Insurance	1	0	0 32%	1	- 0%	5	4	1 32%	5	- 0%	
Dues & Subscriptions	1	1	0 45%	1	0 36%	22	20	2 11%	23	(1) -4%	
Equipment Rental	-	0	(0) -100%	1	(1) -100%	2	4	(1) -39%	4	(2) -51%	
Fundraising & Event Supplies	0	5	(5) -97%	-	0 n/a	0	10	(10) -99%	-	0 n/a	
Licenses & Permits	0	1	(1) -94%	0	0 263%	11	11	0 4%	13	(2) -15%	
Meeting Expense	1	0	0 104%	0	0 179%	5	3	3 103%	2	3 116%	
Mileage Reimbursements	1	1	(0) -16%	1	(0) -34%	7	11	(4) -35%	10	(3) -29%	
Office & General Supplies	1	3	(2) -55%	3	(2) -56%	55	46	9 18%	19	36 190%	
Postage & Shipping	0	0	(0) -53%	0	0 96%	2	2	(0) -21%	3	(1) -38%	
Printing & Copying	0	-	0 n/a	-	0 n/a	1	2	(1) -44%	3	(1) -53%	
Staff Recruiting & Onboarding	-	0	(0) -100%	-	- n/a	-	1	(1) -100%	0	(0) -100%	
Travel	-	1	(1) -100%	4	(4) -100%	7	23	(16) -72%	9	(2) -27%	

Clare Housing P&L STATEMENT (\$000)	AUGUST 2025					AUGUST 2025 YTD					Comments
	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	Actual	Budget	Actual Less Budget	2024	Actual Less Last Year	
Workshops & Conferences	1	0	1 470%	-	1 n/a	6	15	(10) -63%	3	2 69%	
<b>Total General &amp; Administrative</b>	<b>7</b>	<b>14</b>	<b>(7) -52%</b>	<b>12</b>	<b>(5) -41%</b>	<b>128</b>	<b>153</b>	<b>(26) -17%</b>	<b>111</b>	<b>17 15%</b>	
Building Repairs & Maintenance	3	7	(4) -54%	3	1 25%	27	49	(23) -46%	61	(34) -56%	
Custodial & General Maintenance	-	0	(0) -100%	-	- n/a	3	3	(0) -13%	-	3 n/a	
Property Taxes	-	-	- n/a	-	- n/a	1	-	1 n/a	1	0 7%	
Property/Liability Insurance	3	4	(1) -22%	1	2 202%	28	30	(2) -7%	13	15 122%	
Telephone, Cable & Internet	4	4	1 18%	4	0 11%	33	30	3 11%	32	2 5%	
Utilities Expense	10	7	3 42%	7	3 52%	71	54	17 33%	50	22 43%	
<b>Total Facility Operations</b>	<b>21</b>	<b>22</b>	<b>(2) -7%</b>	<b>14</b>	<b>7 47%</b>	<b>163</b>	<b>166</b>	<b>(4) -2%</b>	<b>155</b>	<b>7 5%</b>	
<i>Total Operating Expenses</i>	<b>805</b>	890	(84) -9%	756	49 6%	<b>6,379</b>	6,629	(250) -4%	5,808	570 10%	
<b>TOTAL OPERATING INCOME</b>	<b>(77)</b>	<b>(45)</b>	<b>(33) -73%</b>	<b>(7)</b>	<b>(71) nm</b>	<b>(145)</b>	<b>(15)</b>	<b>(130) nm</b>	<b>(29)</b>	<b>(116) -402%</b>	
Investment Interest & Dividends	9	-	9 n/a	9	(0) -5%	61	-	61 n/a	63	(3) -4%	
Realized Capital Gains/(Losses)	-	-	- n/a	0	(0) -100%	-	-	- n/a	4	(4) -100%	
Unrealized Capital Gains/(Losses)	39	-	39 n/a	32	8 25%	147	-	147 n/a	131	16 12%	
Investment Fees	(0)	-	(0) n/a	-	(0) n/a	(18)	-	(18) n/a	(5)	(13) -238%	
<b>Total Investment Gains/(Losses)</b>	<b>48</b>	<b>-</b>	<b>48 n/a</b>	<b>41</b>	<b>7 18%</b>	<b>189</b>	<b>-</b>	<b>189 n/a</b>	<b>193</b>	<b>(4) -2%</b>	
Depreciation Expense	(9)	(8)	(1) -15%	(7)	(3) -37%	(71)	(62)	(10) -16%	(53)	(19) -35%	
<b>Total Property Gains/(Losses)</b>	<b>(9)</b>	<b>(8)</b>	<b>(1) -15%</b>	<b>(7)</b>	<b>(3) -37%</b>	<b>(71)</b>	<b>(62)</b>	<b>(10) -16%</b>	<b>(53)</b>	<b>(19) -35%</b>	
SHP Interest Income	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
SHP Interest Allowance	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
CSH Imputed Interest Expense	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
CSH Debt Forgiveness	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
Clare Digs Purchase/Remodel	11	-	11 n/a	-	11 n/a	856	-	856 n/a	-	856 n/a	
Administrative Allocations	-	-	- n/a	-	- n/a	-	-	- n/a	-	- n/a	
<b>Total Other Non-Operating</b>	<b>11</b>	<b>-</b>	<b>11 n/a</b>	<b>-</b>	<b>11 n/a</b>	<b>856</b>	<b>-</b>	<b>856 n/a</b>	<b>-</b>	<b>856 n/a</b>	
<i>Total Non-Operating Gains/(Losses)</i>	<b>50</b>	(8)	58 nm	34	16 48%	<b>974</b>	(62)	1,035 nm	140	834 nm	
<b>NET CHANGE IN ASSETS</b>	<b>(28)</b>	<b>(53)</b>	<b>25 48%</b>	<b>27</b>	<b>(54) -202%</b>	<b>829</b>	<b>(77)</b>	<b>906 nm</b>	<b>111</b>	<b>717 nm</b>	

Clare Housing BALANCE SHEET (\$000)	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Comments
ASSETS														
Petty Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	
Checking - Bremer	228	262	206	268	226	905	571	691	514	410	215	369	265	
Money Market - Bremer	57	57	57	57	57	57	57	57	57	57	57	57	57	
Sweep Account	0	0	0	0	0	0	0	0	0	0	0	0	0	
Certificates of Deposit	253	253	253	253	262	262	262	262	262	262	262	262	262	
Undeposited Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Cash</b>	<b>538</b>	<b>572</b>	<b>516</b>	<b>578</b>	<b>545</b>	<b>1,224</b>	<b>890</b>	<b>1,011</b>	<b>833</b>	<b>729</b>	<b>535</b>	<b>688</b>	<b>585</b>	
Accounts Receivable - General	369	335	308	315	307	891	899	262	357	282	280	261	274	
Accounts Receivable - Tenant Rents	(7)	(5)	(2)	(9)	(5)	(6)	(5)	(2)	0	(3)	0	(2)	(3)	
Accounts Receivable - Program Services	54	56	57	59	59	51	52	53	48	59	53	50	51	
Allowance for Doubtful Receivables	(22)	(23)	(23)	(23)	(23)	(23)	(24)	(24)	(26)	(26)	(25)	(24)	(23)	
Grants Receivable	356	395	422	403	400	317	465	366	704	750	827	638	523	
Contributions Receivable	72	65	88	50	58	36	29	22	14	7	-	55	50	
Multi-Year Pledges Receivable	201	257	236	232	186	180	166	162	185	181	184	171	156	
Allowance for Doubtful Pledges	(6)	(8)	(7)	(7)	(6)	(5)	(5)	(5)	(6)	(5)	(6)	(5)	(4)	
Discount on Long-Term Pledges	(8)	(12)	(10)	(9)	(7)	(7)	(7)	(6)	(7)	(7)	(7)	(7)	(6)	
Employee Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Receivables</b>	<b>1,008</b>	<b>1,060</b>	<b>1,069</b>	<b>1,012</b>	<b>970</b>	<b>1,434</b>	<b>1,570</b>	<b>827</b>	<b>1,269</b>	<b>1,238</b>	<b>1,306</b>	<b>1,137</b>	<b>1,020</b>	
Prepaid Expenses	91	39	38	64	98	70	65	96	76	70	115	118	112	
<b>Total Prepaids &amp; Deposits</b>	<b>91</b>	<b>39</b>	<b>38</b>	<b>64</b>	<b>98</b>	<b>70</b>	<b>65</b>	<b>96</b>	<b>76</b>	<b>70</b>	<b>115</b>	<b>118</b>	<b>112</b>	
Land	94	94	94	94	94	94	94	94	94	94	94	94	94	
Land Improvements	77	77	77	77	77	77	77	77	77	77	77	77	77	
Accum Depr - Land Improvements	(70)	(70)	(71)	(71)	(71)	(71)	(71)	(71)	(71)	(72)	(72)	(72)	(72)	
Buildings (Office)	520	520	520	520	520	520	520	520	520	520	520	520	520	
Buidings (Homes)	1,409	1,409	1,409	1,409	1,409	2,021	2,021	2,021	2,021	2,021	2,021	2,021	2,021	Building (Homes) increase relates to purchase of Clare Digs that occurred in January
Accum Depr - Buildings	(849)	(854)	(858)	(862)	(866)	(871)	(876)	(882)	(887)	(892)	(898)	(903)	(909)	
Building Improvements	353	353	353	353	353	353	353	353	353	353	353	358	364	
Accum Depr - Building Improvements	(186)	(187)	(188)	(189)	(189)	(190)	(191)	(192)	(193)	(194)	(195)	(196)	(196)	
Furniture & Equipment	334	334	334	334	334	334	334	394	402	402	402	402	402	
Accum Depr - Furniture & Equipment	(282)	(284)	(285)	(287)	(289)	(291)	(292)	(295)	(297)	(300)	(303)	(306)	(309)	
Development in Progress	35	44	55	55	64	92	116	137	229	302	341	591	608	
<b>Total Property &amp; Equipment</b>	<b>1,433</b>	<b>1,435</b>	<b>1,440</b>	<b>1,433</b>	<b>1,434</b>	<b>2,067</b>	<b>2,083</b>	<b>2,156</b>	<b>2,245</b>	<b>2,309</b>	<b>2,339</b>	<b>2,585</b>	<b>2,598</b>	
Short-Term Investments - Schwab	610	613	613	616	500	0	0	397	500	501	503	503	506	
Mid-Term Investments - Schwab	1,153	1,159	1,158	1,162	1,001	897	902	1,116	1,018	1,018	1,023	1,023	1,030	
Long-Term Investments - Schwab	417	423	412	416	575	578	590	589	591	587	595	593	600	

Clare Housing BALANCE SHEET (\$000)	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Comments
ESG Investments - Aperio	974	995	974	1,010	1,102	1,134	1,128	1,081	1,080	1,142	1,191	1,200	1,231	
Investments - Flourish	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Invested Funds</b>	<b>3,154</b>	<b>3,190</b>	<b>3,158</b>	<b>3,203</b>	<b>3,178</b>	<b>2,609</b>	<b>2,620</b>	<b>3,183</b>	<b>3,189</b>	<b>3,248</b>	<b>3,312</b>	<b>3,319</b>	<b>3,367</b>	
Due From Partnerships	367	369	346	330	346	396	414	432	449	441	458	458	470	
Investment in Clare Apartments LP	75	75	75	75	96	96	96	96	96	96	96	96	96	
Investment in Clare Hiawatha LP	30	30	30	30	30	30	30	30	30	30	30	30	30	
Investment in Clare Terrace LP	221	221	221	221	266	266	266	287	287	307	307	307	307	
<b>Total Investment in Partnerships</b>	<b>692</b>	<b>694</b>	<b>672</b>	<b>655</b>	<b>738</b>	<b>788</b>	<b>806</b>	<b>846</b>	<b>862</b>	<b>874</b>	<b>892</b>	<b>892</b>	<b>904</b>	
Notes Receivable - HOPWA	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	
Notes Receivable - FHLB	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	
Notes Receivable - SHP	400	400	400	400	400	400	400	400	400	400	400	400	400	
Interest Receivable - SHP	618	618	618	618	669	669	669	669	669	669	669	669	669	
Interest Allowance - SHP	(618)	(618)	(618)	(618)	(669)	(669)	(669)	(669)	(669)	(669)	(669)	(669)	(669)	
Other Long-Term Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Notes Receivable</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	<b>2,647</b>	
<b>TOTAL ASSETS</b>	<b>9,563</b>	<b>9,637</b>	<b>9,539</b>	<b>9,593</b>	<b>9,610</b>	<b>10,840</b>	<b>10,683</b>	<b>10,765</b>	<b>11,122</b>	<b>11,116</b>	<b>11,147</b>	<b>11,387</b>	<b>11,233</b>	
<b>LIABILITIES &amp; NET ASSETS</b>														
Accounts Payable	19	24	38	69	64	231	75	85	42	215	117	224	38	
Bill.com Clearing	3	(11)	(3)	(7)	-	6	(2)	(2)	(5)	2	(17)	23	17	
Miscellaneous Payables	72	12	64	12	20	677	677	70	64	7	56	5	77	
GRH Pooled Funds	14	14	14	14	14	14	14	14	14	14	14	14	14	
Accrued Payroll	190	210	78	89	129	176	175	213	236	93	122	165	202	
Accrued PTO	155	158	164	163	166	164	174	182	176	185	194	190	186	
<b>Total Payables &amp; Accruals</b>	<b>452</b>	<b>406</b>	<b>355</b>	<b>340</b>	<b>392</b>	<b>1,268</b>	<b>1,112</b>	<b>562</b>	<b>527</b>	<b>516</b>	<b>486</b>	<b>621</b>	<b>535</b>	
Pre-Development Loans	38	38	38	38	43	43	43	43	43	43	43	43	43	
<b>Total Interest Bearing Debt</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	
Deferred Developer Fees	19	19	19	19	-	-	-	-	-	-	-	-	-	Deferred grants includes SHORP funds, capital grant for Clare NE, resident council grant, Capacity Building and HUD grants.
Deferred Grants	378	376	408	408	408	874	909	966	1,212	1,176	1,140	1,101	1,060	
Other Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Deferred Revenue</b>	<b>397</b>	<b>395</b>	<b>427</b>	<b>427</b>	<b>408</b>	<b>874</b>	<b>909</b>	<b>966</b>	<b>1,212</b>	<b>1,176</b>	<b>1,140</b>	<b>1,101</b>	<b>1,060</b>	
<b>Total Liabilities</b>	<b>888</b>	<b>839</b>	<b>820</b>	<b>806</b>	<b>843</b>	<b>2,185</b>	<b>2,064</b>	<b>1,571</b>	<b>1,782</b>	<b>1,736</b>	<b>1,669</b>	<b>1,765</b>	<b>1,638</b>	



Clare Housing BALANCE SHEET (\$000)	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Comments
Restricted Net Assets	3,034	3,084	3,066	3,064	2,023	2,018	2,005	2,001	2,022	2,019	2,022	2,009	1,975	
<b>Total Restricted Net Assets</b>	<b>3,034</b>	<b>3,084</b>	<b>3,066</b>	<b>3,064</b>	<b>2,023</b>	<b>2,018</b>	<b>2,005</b>	<b>2,001</b>	<b>2,022</b>	<b>2,019</b>	<b>2,022</b>	<b>2,009</b>	<b>1,975</b>	
Board Designated - New Construction	1,000	1,000	1,000	1,000	1,000	430	430	1,000	1,000	1,000	1,000	1,000	1,000	
Board Designated - Strategic Initiatives	927	963	931	977	952	952	963	956	962	1,021	1,086	1,093	1,141	
Board Designated - Sustainability Fund	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	1,227	
Other Board Designated	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Designated Net Assets</b>	<b>3,154</b>	<b>3,190</b>	<b>3,158</b>	<b>3,203</b>	<b>3,178</b>	<b>2,609</b>	<b>2,620</b>	<b>3,183</b>	<b>3,189</b>	<b>3,248</b>	<b>3,312</b>	<b>3,319</b>	<b>3,367</b>	
Unrestricted Net Assets	2,377	2,291	2,341	2,297	3,363	4,140	4,142	3,583	3,556	3,500	3,433	3,438	3,425	
YTD Change in Net Assets	111	233	155	223	202	(112)	(148)	427	573	614	711	856	829	
<b>Total Unrestricted Net Assets</b>	<b>2,488</b>	<b>2,524</b>	<b>2,495</b>	<b>2,520</b>	<b>3,565</b>	<b>4,028</b>	<b>3,994</b>	<b>4,010</b>	<b>4,129</b>	<b>4,113</b>	<b>4,144</b>	<b>4,294</b>	<b>4,253</b>	
<b>Total Net Assets</b>	<b>8,676</b>	<b>8,797</b>	<b>8,719</b>	<b>8,787</b>	<b>8,767</b>	<b>8,654</b>	<b>8,618</b>	<b>9,194</b>	<b>9,340</b>	<b>9,380</b>	<b>9,478</b>	<b>9,623</b>	<b>9,595</b>	
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>9,563</b>	<b>9,637</b>	<b>9,539</b>	<b>9,593</b>	<b>9,610</b>	<b>10,840</b>	<b>10,683</b>	<b>10,765</b>	<b>11,122</b>	<b>11,116</b>	<b>11,147</b>	<b>11,387</b>	<b>11,233</b>	

## Clare Housing Executive Director Report September 2025

### Phoebe's 2025 Priorities

Priorities were developed by cross referencing 1) the four strategic framework areas + Resources and QI 2) the 3-year agency plan that is created by the leadership team and 3) priorities I laid out with individual leadership staff

Strategic Area	Progress notes	Status
Staff		
1. Conversion to new payroll system	UKG working on building platform – go live Oct	55%
2. Explore marketplace health insurance	Meeting with benefits broker to explore	10%
3. Assess ongoing staffing structure	Will incorporate into budgeting & scenario planning	10%
Properties		
1. Get to closing on Clare Apts Reno	Bids received, within budget. Working on legal	80%
2. Open Indigo House	Appliances (last item) to arrive within 2 weeks	95%
3. Move Clare 55+ forward	Apps submitted to FHLB, City, MHFA (no early “no”)	50%
4. Move Clare YAP forward	Initial worksheet approved, working on term sheet	5%
Services		
1. Improve undetectability rates	All sites at or above 50%, with Apts at 97%	53%
2. Roll out mental health related services	Engaged consultant through 2025.	30%
3. Indigo House roll-out pilot	All staff hired, launching within days	50%
4. Greater MN needs assessment	New position created and posted	10%
Advocacy		
1. Push ICS apps forward	Stalled since Nov 2023. No response from DHS	<div><div></div><div>75%</div></div>
2. HIV Housing Coalition related activity	Madeleine running this – see Advocacy outcomes	
3. HIV funding	Success at State, TBD with HOPWA at Federal level	
Resources		
1. Capacity Building Campaign	Working to get to Feasibility by Fall	3%
2. Increased # of donors and gift asks	Individual gifts down YTD with low forecast	25%
3. Volunteer program	Re-positioning supervision by end of year	20%
Quality Improvement/Impact		
1. Partnership exploration	Next steps unclear with ASOs. Scenario Planning TBD	25%
2. Vacancy rate improvement	Targets and tracking in place, seeing improvements	<div><div></div><div>75%</div></div>
3. Transparency re: equity in outcomes	Finalize updates for discussion	<div><div></div><div>75%</div></div>
4. 24/7 Customized Living at target	Financials are above budget YTD	
Issues		
A. ICS / Medicaid services		
B. Advancement Goal		
C. Organizational “re-set”		