



New York State Association of REALTORS®, Inc.



NY SAR
Housing Opportunities
Foundation, Inc.

Housing Opportunities Foundation Meeting Minutes

Tuesday, February 11, 2020

Suite 120 – The Desmond Hotel & Conference Center, Albany, NY

Starting time: 12:00 noon

Vice President, Leah Caro, opened the meeting.

A motion was carried to approve the minutes of the September 2019 board meeting.

Treasurer, Sarah Stansbury, reviewed the financial statement ending December 31, 2019 and the report was accepted.

Jenna Cuilla, with the Community Foundation for the Greater Capital Region gave an update on the First-time Homebuyer Grant Program. She provided an overview of the volume of grant applications submitted over 2019 and a breakdown of how many applications were accompanied by a first-time homebuyer course certificate. The report also included information on geographical location of where the applications are coming from and where the grants are awarded.

A few suggested were made on the program:

- Adding a question to the grant application asking, “where did you learn about the program?”
- Add language on the application about who to contact if you need help filling out the application.
- Asking the Realtor who had a client who won the grant if they would consider donating back to the foundation.

The directors discussed the fund solicitation materials. Each director was encouraged to use the information provided to solicit funds from banks/lenders that they may have relationships with. Also noting to appeal to charitable foundations of these institutions and develop relationships. Some other suggestions were made on how to develop funds such as appealing to NYSAR vendors, planned-giving, and developing a pledge campaign. The directors were also encouraged to have their local boards and MLSs to add a line items in their budgets for a donation to the foundation.

Under fundraising, a motion was approved to spend up to \$1,000 on a smart home basket raffle for the fall business meetings. An update was given on the Champagne and Diamonds event.

The directors asked staff to create a video promotion the foundation and asking for contributions.

With no further business, the meeting was adjourned.