



New York State Association of REALTORS®, Inc.



NY SAR
Housing Opportunities
Foundation, Inc.

Housing Opportunities Foundation Meeting Minutes

January 27, 2022
Virtual Zoom Meeting
Starting time: 10:00 am

President, Mary Alice Ruppert, opened the meeting and a quorum was present.

A motion was carried to approve the minutes of the October 4, 2021 board meeting.

A motion was carried to approve the minutes of the November 3, 2021 board meeting.

Treasurer, Kalen Raynor, reviewed the financial statement ending December 31, 2021.

An overview of the First-time Homebuyer Grant program was provided regarding of the volume of grant applications submitted in 2021 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 were submitted from. An update was given regarding the end of the Foundation's relationship with the Community Foundation. NYSAR's IT department will be creating the online grant portal in-house.

Suggestions were made regarding the grant program as follows:

- A motion was approved to remove question 3 from the application.
- Have a work group look at the application for any other desired modifications.
- Add a field for optional comments after application submission.
- Look at collecting demographics after application submission.

The directors discussed fund solicitation and each director was encouraged to solicit funds from banks/lenders that they may have relationships with or other industry partners. The board was reminded restricted use line items were possible.

The Diamonds & Champagne fundraiser was discussed, and the foundation made more than \$8,500.

Other fundraising items were discussed such as an online popcorn popup shop, chef tasting, wine tour, and destination packages.

With no further business, the meeting was adjourned.