

CHARLES STREET AREA CORPORATION

BOARD MEETING MINUTES – Sept. 9, 2022 @ 6:30pm via Zoom



Called to order by: Angela Williams at 6:33 pm

Attendance: Angela Williams, La Rita Alston, Margaret Connor, Rebecca McDonough, Shalace Moore

Guests: Bob Mistick and Sarah Mistick (Mistick Construction), Zokpia Olumese (CPA Consultant)

Excused: Ericka Wingfield

Absent: Amy Cotten

I) Check-in & Mindfulness

II) Guest Presentation 6:35pm, Mistick Construction representatives

- Background and General Updates:
 - Some old real estate partnerships in the area are coming to a close, likely in 2023.
 - Mistick Construction is currently intending to demolish the residences at 2590, 2592, and 259 on North Charles Street. 2538 North Street is also slated to be demolished. The rationale is that doing so will reduce density and congestion on the street and promote continuity of structures.
 - 2022 North Charles near Brightridge has already been demolished, and the intention is to plant trees along that area to improve the lot.
 - 1901 North Charles Street and another property will be held, hopefully to be used as residences or lots.

- Sale of Properties to CSAC:
 - There are 2 houses on Snyder Street that have been offered to the Charles Street Area Corporation (2450 & 2451 Snyder Street). Mistick Construction wants to release the properties in a way that benefits the community, and doesn't intend to sell to an outside buyer. Because these exist in a partnership, the properties may not be able to transfer to CSAC without a sales translation.
 - There is a proposal to finance with a 30 year loan at 3.0% with the seller subordinating.
 - After closing, if the properties don't generate enough income to make payment, the loan **will not** default. If there is a balance at the end of the 30 year term, outstanding debt would be refinanced at that time.
 - Questions:
 - Maggie asked about rent, and whether the contract would allow us to charge for mortgage and maintenance fees; Bob said yes, CSAC just has to clearly present finances and intentions.
 - Maggie recalled the estimation that \$30,000-50,000 of renovation may be needed. Bob stated that those estimates would include relatively comprehensive fixes (beyond the bare minimum).
 - Angela asked whether when the property is transferred, will the CSAC name be on the deed with Mistick Construction? Bob said no, they're acting more as a soft lender. Insurance is required.
 - Angela asked whether Sarah was able to estimate the insurance cost; Bob and Sarah shared that they have insurance for a block of properties that runs between \$1,000-1,200 annually.
 - Angela requested an additional 30 days to review the documentation, and Bob agreed.
 - Board members may contact Bob Mistick with additional questions.

III) Meeting Minutes: July / August Board meeting minutes (vote)

- **VOTE:** Maggie motioned to approve the July and August board meeting minutes as attached. The vote passed unanimously with no abstentions.

IV) Financial Statement: none available until Bookkeeper secured (vote)

i) 2021 Audited Financial Statements

- The audit for FY 2021 has been completed; the document includes the independent auditor's report as well as audited financial statements and notes to financial statements.
- The statement of financial position includes the bank balance at the end of 2021 (cash and cash equivalents), as well as grants and liabilities. The statement of activities breaks down revenue and expenses by restricted and unrestricted funds. The statement of cash flows for 2021 did not include any investments or debts, and was exclusive to operating activities. The statement of functional expenses breaks down our general versus program-specific expenses.
- Recommendations:
 - Use the charter of accounts that was generated during this audit to maintain structure.
 - Implement an accounting software (like Quickbooks) and hire a Bookkeeper or teach the Treasurer to formally maintain the financials on a regular basis.
 - Look for programs that utilize a class feature, and track expenditures by program.
- Questions:
 - Maggie asked if Zokpia is able to set up Quickbooks or similar systems through his consulting service; he said yes, this would fall under his open-ended consulting work, and that he is open to it. He estimates a 60 minute call to set up the account.
 - Angela noted that our bank account can record transactions in Quickbooks automatically; Maggie added that after the system is set up, all someone would have to do is classify the information.
- Follow Up:
 - Zokpia will send his W9 and a link for information prior to a Quickbooks implementation call.
 - Maggie can initially take on the management of the financials in Quickbooks.
- **VOTE:** Rebecca motioned to approve the audited 2021 financial statement as presented, Maggie seconded. The vote passed unanimously with no abstentions.

V) Safety Health & Wellness Committee: (Shalace Moore)

i) Pitt SSW- Youth Violence Prevention update:

- The Fowler Park basketball court has been refinished and painted! The date of the event for police officers to engage youth is TBD.

VI) Housing & Real Estate Committee (President: Angela Williams/ Project Manager: NSLC)

i) CSAC Infill Housing Project Status Update

a) Funding Update: Seeking

i. URA loan \$100k matching funds: **tabled on 8/31**

- The URA decided not to vote at this time due to:
 - A question around whether there is a market for housing in this area
 - A lack of engagement with Bridgeway Capital and Neighborhood Allies
 - A question about the NSLC's ability to execute with CSAC at this time
- CSAC was unaware that our application was going before the URA board on 9/1
- **VOTE:** Maggie motioned to terminate the contract between CSAC and the Northside Leadership Conference and find a new project manager for predevelopment, Shalace seconded. The vote passed unanimously with no abstentions.
- **Action Item:** The board will find a project manager that is a better fit and will be

looked upon more favorably by the URA. Angela will email relevant stakeholders to review these changes.

ii. NED Grant Presentation 9/15 @ 2:30 pm

- CSAC has been selected as finalists for the Neighborhood Economic Development grant (\$40,000 for development and \$50,000 for capacity building), and will present for 15 minutes to the city this week. Angela will be the primary presenter, and La Rita, Shalace, and Maggie will join to support. Rebecca Gilmer will help review materials and has offered to attend.

iii. Grants: ACHDF (N/A) / GEDTF (due 9/23)

- “Gaming Economic Development Tourism Fund (GEDTF) grants allow municipalities, authorities, councils of government (COGs), nonprofit and for-profit businesses to carry out important economic development for current and future use.” - [Allegheny County](#)
- **VOTE:** Maggie motioned to approve the submission of the GEDTF grant application, Shalace seconded. The vote passed unanimously with no abstentions.
- **Action Item:** Angela will send the resolution document to Rebecca for signature via email.
 - The award date is unclear, and the award amounts are flexible based on budget.

ii) Choice Neighborhoods

- a) Docs to be uploaded to CSAC website: summary survey results / resources guide
- b) CSV Sites for testing: TBD this meeting
- c) Conceptual Neighborhood Plan
 - i. Needed ASAP (10/11 deadline)
 - ii. Design contract TBA
- d) Cross Strauss Parklet: third design iteration
 - i. Meeting with City depts: TBD

VII) Board Governance Committee (Vice President: Ericka Wingfield)

- i) Bylaws: Meeting with Lawyers for Nonprofits 9/28 11:40a & 10/6 @ 11:30a
- i) CSAC Communications Plan (to be approved & attached)
- ii) Board
 - a) Commitment Letter: to be signed & returned
 - b) Communication Plan
 - c) Board members attendance & CONFLICT OF INTEREST
 - d) Recruitment of new board members

VIII) Director's Report

- i) RCO APPROVED (for CSAC website)
- ii) The Commons Blueprint
 - a) Reimbursement: pending \$30k+
 - b) Survey closed
 - c) Infographic & resources available for CSAC website

IX) Events

- i) CSAC Community Meeting 9/22 - location TBD
 - **Action Item:** The meeting will be moved to 10/20, location TBD (Rebecca to update website)

X) Marketing Committee (Secretary Rebecca McDonough)

i) CSAC Website

a) Donation update:

- \$309.88 from 6 total donations to the [Cross-Strauss Parklet](#), +\$103.50 since last month
- An anonymous donor offered to make a generous contribution to the cost of the Cross-Strauss Parklet renovation, and wants to explore improvements to the design plan
- The Heinz endowment has committed \$15,000!
- Can create other donation campaigns and a general fund if needed

b) Training for posts:

- Tuesday, September 20, 2022 from 5:00 – 6:30 pm via Zoom
 - Will demonstrate how to add Posts and Events to the site
 - The Events Calendar plugin is undergoing a significant update that may change the interface
- **Action Item:** Board members should submit an event and / or post to test our new forms!

XI) Old Business

- i) Bylaws: Approved pending governance professional & attorney review
- ii) Insurance: increase limits + new types & quotes for board approval

XII) Discussion & Announcements

XIII) Adjournment @ 9:00 pm Motion: La Rita / Seconded: Maggie