



Beaufort Jasper Housing Trust (BJHT) Board Meeting Minutes

March 17, 2025

Attendance In Person

Board Members: Ethan James, Jan Malinowski, Dick Stewart, Wendy Zara, Caitlin Reid, Matt Davis, Courtney Hampson, Tom Henz, Matt Davis, James Williams
Staff and Invited Guests: Claude Hicks, Jennifer Tuckwiller, Bill Quarles

Absent

Board Members: Carmen Washington, Victoria Smalls, Ashley Feaster and Matt Garnes

Chairman Stewart welcomed everyone, established a quorum and called the meeting to order at 10:02am.

Chairman Stewart asked for a motion to approve the minutes from the November 18, 2024 meeting. Wendy Zara made a motion to accept the minutes and Christian Kata seconded. The motion passed unanimously.

CFO Bill Quarles reviewed the financial reports from October 2024 through January 2025. Bill reviewed the highlights for the first seven months of FY 2025:

- BJHT collected funds of \$714,000. \$600,000 from Beaufort County for CCDC, \$31,000 from City of Beaufort for annual payment, \$64,000 from Town of Bluffton for annual payment and \$13,000 from the City of Hardeeville for annual payment. BJHT also received a grant from Truist Bank for \$8,000.
- BJHT earned and collected \$104,000 in interest income
- BJHT dispersed \$235,000 in first time homebuyers' assistance grants, \$295,000 in home repair grants and \$600,000 to CCDC as part of an agreement with Beaufort County

Bill also updated the Board on the status of the audit. The contracted auditor did not follow through upon the terms our agreement and BJHT has found another auditor and the process is underway. Crowley Wechsler & Associates will be completing our tax return and audit.

Chairman of the Finance and Administration Committee, Christian Kata presented the Financial Policy approved by the committee and brought to the Board for full approval. James Williams made the motion to adopt the financial policy, and Matt Davis made the second. The motion passed unanimously.

Vice-Chair of the Governance Committee, Courtney Hampson. Courtney brought forward the motion (approved by the Governance committee) to amend Board Terms for a better rotation of directors moving forward. Christian Kata provided the second. The motion passed unanimously.

Next, Courtney Hampson brought forward the applications for new Board and Committee members as approved by the Governance committee. Jan Malinowski provided the second. The motion passed unanimously.

Courtney Hampson also reviewed the candidate Jasper County has provided as an appointee to the Board. Jasper County passed a resolution for her selection. Chairman Stewart asked for a vote to accept Camika Beaton as the Jasper County appointee. The vote was unanimously in favor.

The Governance Committee is also recommending Caitlin Reid for the position of Secretary. Christian Kata made the motion, and Wendy Zara provided the second. The motion passed unanimously.

Chair of the Programs Committee Wendy Zara reported she has been in contact with Shannon Erickson and Tom Davis regarding BJHT's request for support from the state of SC. We have asked for \$7 million and hope to receive \$5 million to support the work of BJHT. Tom Henz asked for a paragraph on talking points as it relates to our funding request.

Claude Hicks, Executive Director provided brief report on activities to include:

- City of Beaufort repair program MOU adopted
- Balance of CCDC funds dispersed for a total of 21 townhomes purchased in unincorporated Beaufort County
- IGA approved and assigned by the County and will be distributed to the other participating jurisdictions. It is important to note that BJHT is not a party to the agreement.
- Jasper County has approached BJHT about a land donation. BJHT also plans to ask Beaufort County for some property. Claude will be reaching out for legal assistance for the best way to accept these donations. Chairman Stewart also reminded the Board that donated property can have a significant impact on scoring LIHTC applications with SC Housing.
- We had a meeting with J.P. Morgan Chase's Director of CRA, Nikki Holsopple. She is a resident of Hilton Head. J.P. Morgan Chase is looking for areas for investment and has plans to invest in the region. We hope to have Nikki speak at an upcoming Board meeting as her schedule allows.
- As part of this discussion, Chairman Stewart suggested the formation of an Ad Hoc committee on development/investment and the best ways to make a meaningful impact on workforce and affordable housing. Dick suggested that Jan Malinowski and Christian Kata be a part of this committee.

Jennifer Tuckwiller provided an update on the home repair and homebuyer assistance grants. As of January 15th, a total of 26 homes were repaired at an average cost of \$8,000. Homebuyer assistance grants have proven to be more difficult to disperse given the cost of housing and interest rate environment. New reports will be given at the May meeting, following new reports from grantees on April 15th. We are working with our partners to identify a home in Jasper and Beaufort County for the SC Housing Trust Fund. There was a question about if grants are unable to be fulfilled what happens with

the funding. Per agreements between BJHT and grantees, funding can be returned to BJHT in a number of circumstances. We will evaluate each grantee and have discussions at the end of the grant agreement to determine how we move forward. Another question was asked about a new round of RFP's and Claude suggested we not think about this until we get the SC Housing Trust Fund and the City of Beaufort repair program underway. Also, we are working through this first round and want to make sure we take what we've learned into the next round. These agreements will end on or around October 1, 2025.

There are 3 jurisdictions who have not paid BJHT for the Year 2 commitments that were due on June 30, 2024: Beaufort County, Jasper County and the Town of Hilton Head. We are hopeful with the IGA Amendment complete, these jurisdictions will remit the past due amounts, along with their Year 3 commitment due by June 30, 2025. A question was also asked about when the Town of Hilton Head might appoint a representative to the Board, since that seat has been open since October 2023.

Chairman Stewart has been told that our name has been questioned by some - that the word "Trust" is confusing to some about what we do. Also, as we hope to add others into the organization the name might not be inclusive of other counties and municipalities. It might be a reason to clearly identify who we are and what we do. Tom Henz suggested we "load up" our mission statement and/or use some AI suggestions. James Williams also let the Board know that his organization, Beaufort Jasper Economic Opportunity Commission, may be changing its name for it's 60th anniversary. Tom Henz would be in favor of changing a name based on James' experience. Matt Davis was not in favor of a name change.

Claude Hicks reviewed the Beaufort Housing Authority's (BHA) Rental Assistance Demonstration (RAD) conversion for the Marsh Point development in Beaufort and the Sandalwood development on Hilton Head. BHA has asked if BJHT may be able to assist them during this process because of Claude's prior experience in 5 RAD conversions. Claude may come to the Board with an MOU with BHA for assistance for the RAD conversion. Claude will keep the Board posted.

Claude Hicks Informed the Board that we are hosting a Solutions Forum called Blueprint for Change on September 24, 2025 and will feature Dr. Laura Ullrich, Economist for the Federal Reserve Bank of Richmond. We hope this will bring forth a conversation with the right people around the table to bring about real solutions to build more housing that is affordable. It will take place from 9am-12pm at Palmetto Electric Community Room.

Chairman Stewart asked if there was any further business to discuss. Hearing none, he asked for a motion to adjourn the meeting. Wendy Zara provided the motion and Christian Kata seconded. The motion passed unanimously, and the meeting adjourned at 12:08pm.