

Island Housing Trust (“IHT”) Board Meeting – Regular Meeting

May 21, 2022, 8:30 AM EDT (Via Zoom Videoconference)

Board members present: Doug Ruskin, Jeffrey DuBard, Pamela Craven, Bob Egerton, Peter Freeman Victoria Haeselbarth, Delos Lander, Richard Leonard, Michelle Vivian-Jemison, Sophia Welch, Norman Werthwein, Wendy Wolf constituting a quorum

Board members absent: Trey Rasmussen

Staff: Philippe Jordi, Executive Director; Emily Day, Breeze Tonnesen, Joanna McCarthy, Keith McGuire, Christopher Anderson, Derrill Bazy for Project Update

Guests: Susan Decker, BoardSource

The Board Members received a package of materials in advance of the Meeting via email dated May 17, 2022 and an email dated May 20, 2022 containing an updated agenda and copy of IHT’s RFP response for 401 State Road, West Tisbury, (collectively, Board Materials). They also received a Community Agreement and draft Principles of Engagement for the workshop portion of the Meeting.

Mr. Ruskin acted as chair of the Meeting and called the Meeting to order at 8:33 AM EDT.

CONSENT AGENDA

Thereafter, Mr. Ruskin turned to the Consent Agenda consisting of the following items:

1. Minutes 4-23-22 Regular Board Meeting
2. Governance Committee—Finance Committee Charter
3. Project Development Committee—299 Greenwood Accessory Dwelling Unit grant

Action: On motion duly made and seconded, the Board members present:

Unanimously approved the minutes of the meeting of April 23, 2022, as presented in the Board Materials (Consent Agenda Item #1), with those Board members who were not present at such meeting abstaining; and

Unanimously approved Consent Agenda Items ##2 and 3

Governance Committee

Ms. Craven stated that the Governance Committee recommended the following for Board approval:

--Officer Position Descriptions. As discussed at the April Board meeting, the Governance Committee recommends removing the position descriptions from the By-laws and adopting more current descriptions that can be amended by the Board from time to time as needed.

--Changes to Titles. Also as discussed in April, the Governance Committee recommends revising the titles of Board President and Vice-President to Board Chair and Vice Chair and revising the Executive Director title to Chief Executive Officer.

--Term Limits for Officers. In addition, the Committee recommends retaining annual election of officers but setting term limits for officers of four consecutive one-year terms, with the opportunity to be reelected after a one-year hiatus.

--By-Law Amendments. The Board Materials also included the text of amended By-laws to effect the foregoing changes.

Action: On motion duly made and seconded the Board unanimously approved:

- the Officer Position Descriptions as set forth in the Board Materials,
- the revision of the titles of Board President and Vice-President to Board Chair and Vice-Chair,
- the revision of the title of Executive Director to Chief Executive Officer,
- the term limit for Board officers of four consecutive one-year terms with the opportunity to be reelected after a one-year hiatus, and
- the amendments to IHT's By-laws effecting the foregoing changes as set forth in the Board Materials

Ms. Craven also reported that the Governance Committee recommends that the Board has the option of designating a "Chair-Elect" to be named one year prior to assuming the Chair role so that he or she may gain the knowledge and familiarity with the organization to promote a smooth transition. Normally, this designation would be made at the time of the annual meeting of the Board, however, to help manage board succession planning, this designation could be made subsequent to that meeting, e.g., if the Board wanted to designate a Chair-Elect to succeed the current Chair. This appointment may be made without an amendment to the By-laws as it does not constitute an officer position. However, it was clarified that the Chair-Elect may attend Executive Committee meetings as an *ex officio* member. In addition, it was clarified that the Vice-Chair is not automatically designated as the Chair-Elect but that the Board may designate any of its members as the Chair-Elect. No one was designated as Chair-Elect at this time.

Action: On motion duly made and seconded the Board unanimously approved the recommendation of the Governance Committee that the Board have the option to designate a Chair-Elect to serve as successor to the Board Chair.

2022 Administrative Budget Amendment

Mr. Jordi explained that there are two items proposed as additions to the 2022 Administrative Budget:

--Hiring of Controller. Given that Ms. Day has been hired as Controller on a part-time basis (20 hours per week) effective July 1, 2022, Mr. Jordi is requesting an increase in the budget of \$29,727 to cover her salary and benefits for the remainder of calendar 2022. Inasmuch as the intention is to replace her services as bookkeeper with a part-time hire or contractor, the budget is not being reduced for the cost

of bookkeeping services. A discussion ensued as to the decision to hire a Controller versus a Chief Financial Officer. It was explained that while ultimately IHT may need a full-time Chief Financial Officer, given the assistance it is currently receiving from Mary Bihle and the formation of the Finance Committee, the Controllorship is an appropriate interim step.

Action: On motion duly made and seconded, the Board approved the adjustment to the administrative budget of an additional \$29,727 to cover the salary and benefits of the Controller for the balance of 2022, with all directors voting in favor except for Dr. Wolf, who abstained.

Staff Housing—Mr. Jordi reported that a donor, Beth Harris, has offered a one-year lease on a three-bedroom house in Oak Bluffs for use as staff housing. He explained that the original plan described in the Board Materials was being amended because the designated employee could not occupy the rental, which does not allow pets. Therefore the current plan envisions the rental of one bedroom to Ms. McCarthy, the use of one bedroom for other off-island staff and visitors such as consultants, and the rental of the remaining bedroom to house an employee of another Island non-profit organization. Ms. Craven proposed that the Board allow the Staff the flexibility to manage the property and approve a one-year lease of the property for \$3200 per month (inclusive of utilities). Following further discussion,

Action: On motion duly made and seconded, the Board unanimously approved a one-year lease of the three bedroom home offered by Beth Harris for \$3200 per month (inclusive of utilities).

Mr. Ruskin then asked Mr. Werthwein to share his thoughts regarding the process for handling unplanned changes in IHT's finances.. Mr. Werthwein opined that the budget should remain static; otherwise it is impossible to track performance against the original plan. Subsequent events should be addressed via forecasting and identifying the reasons for variance between the budget and actual performance. The Finance Committee will propose an alternate process for handling subsequent events versus the budget.

Project Update

Mr. McGuire presented the site plan for the Meshacket (Edgartown) development included in the Board Materials. He indicated that the Meshacket architectural and site plans will be submitted to the Edgartown Zoning Board of Appeals (ZBA) and Martha's Vineyard Commission (MVC) in June. The Southern Tier (Oak Bluffs) architectural and site plans are still being finalized for submission to the Oak Bluffs ZBA and MVC due to some refinements associated with the topography of the site. Discussion ensued as to various approval requirements for the Meshacket site, the upcoming proceeding before the Martha's Vineyard Commission and the status of the Southern Tier project.

Balancing Our Mission with Neighbors' Concerns

Mr. Jordi provided an update on the changes in the plans with respect to the property on Plantingfield Way in Edgartown as described in the Board Materials. IHT has submitted a special permit application to the Edgartown ZBA to convert a 5 bedroom single family house into a 2 bedroom and 4 bedroom two-family duplex as a condition to purchase the house for a discounted price of \$1.25M. Based on feedback from abutting property owners IHT postponed its ZBA public hearing and modified plans to

reduce the parking from 6 to 4 spaces and lease or sell the duplex for year-round occupancy limited to two families. He explained that in the current situation, it is preferable to deal with a non-profit organization or business that is prepared to purchase the building and ground lease from IHT rather than entering into a landlord-tenant arrangement. He asked Board members to attend the ZBA meeting on May 25.

Board & Staff Relationship Discussion

At approximately 9:30AM, Susan Decker joined the meeting as the Board and Senior Staff continued their workshop on Board & Staff Relationships. Discussion centered on the Community Agreement and Draft Principles of Engagement circulated prior to the Board Meeting. At the conclusion of the session, the action items are to make modifications to the Principles of Engagement, that the Governance Committee will take the next steps to revise the Principles of Engagement and recommend how to use the Community Agreement with the objective of making a recommendation to the Board at its July meeting and that time should be included in Board agendas for strategic thinking.

The meeting was adjourned at 11:20AM EDT.

Respectfully submitted,

Pamela Craven

Pamela Craven,
Clerk