

Notes from the Fulton Finance committee meeting of February 5, 2020

Present

John Finlayson, Jane Kohonen, Chris Black, Ruth Olson, Dave Delvoye

Calendar

The FNA Board meeting on 2/11 will feature a presentation by City staff about the upcoming Census and party primary elections and an update from the Citizens Advisory Committee about the Minnehaha Creek master plan.

Community Engagement committee

Ruth reported that 16 people (out of 35 who signed up) attended the recent neighborhood happy hour event at Tinto.

Safety committee

Summaries of neighborhood crime reports from December and January will be available for the FNA Board meeting.

FNA 2020 operating budget

Chris and Ruth presented information about FNA's draft budget for the current fiscal year which will go to the Board for discussion and approval on 2/11. The proposed budget calls for spending \$8,850 from the Friends of Fulton account, \$16,900 of NRP funds, and \$26,457 from the City's Community Participation Program. An NRP Phase 2 plan modification, transferring funds from one strategy to another, will probably be necessary to cover \$5,000 for staff expenses for this year plus \$122 overspent in last year's budget for maintenance of the informational kiosk, which is no longer in service.

FNA housing funds

Ruth and Chris presented information about options for spending FNA's remaining NRP Phase 2 housing funds, totaling \$100,058. The City has come up with a formula allowing neighborhoods to spend these funds for three various purposes: 1) housing-related programs; 2) administrative expenses; 3) other strategies and projects. If all of the funds are spent for option 1, then the entire amount of housing funds (\$100,058) will be allocated. If any of the funds are spent for options 2 and 3, the amount allocated to those options will only count at about 70% for housing. After a long discussion, the Finance committee recommended that the FNA Board 1) allocate \$85,000 to option 1 (housing-related programs); 2) choose Propel Nonprofits to administer those programs; 3) allocate \$15,058 to option 2 (administrative expenses). The Finance committee also recommended that the FNA Board approve a modification of its NRP Phase 2 plan per the discussion in the section above about the 2020 operating budget, moving \$15,058 from housing to administrative and kiosk strategies.

Note: Any loan funds that go to housing-related projects will be repaid with interest to FNA when the loans are paid back; these funds can then be used by FNA for any neighborhood-related projects or expenses with no strings attached. Currently, FNA has \$82,366 of this "program income" along with \$35,015 in outstanding loans due to be paid back.

Other business

Ruth made available FNA's annual financial report to the Minnesota Attorney General and FNA's annual IRS 990 tax exempt return.

Ruth and Jane reported on the final public input meetings for the City's Neighborhood 2020 plan and the report prepared by the Center for Urban and Regional Affairs (CURA) about whether NRP housing strategies developed by neighborhood organizations from 2000 through the present are in line with the City's current "equity agenda". The CURA report appears to be controversial and possibly incomplete or misleading as far as the data which was gathered to support CURA's conclusions and recommendations; some neighborhood organizations are preparing a response / rebuttal to CURA. So far, there are no draft guidelines available for Neighborhoods 2020, although the City Council plans to take action soon.

Notes prepared by Dave Delvoye