

COMMUNITY HOUSING RESOURCES

NOTICE AND AGENDA

ANNUAL MEETING OF THE BOARD OF DIRECTORS

Wednesday, May 27, 2015

**(following adjournment of MPHA Board of Commissioners meeting)
1001 Washington Avenue North, Minneapolis, Minnesota**

1. Annual/Regular Meeting Schedule for Community Housing Resources Board of Directors for the Remainder of 2015 (Paula Sotelo, Executive Administrative Assistant)
2. Consideration of a Report Regarding Charitable Organization Annual Report (Darryl Adams, Assistant Director of Finance)

COMMUNITY HOUSING RESOURCES

May 27, 2015

REPORT TO THE DIRECTORS

FROM: Cora McCorvey, President

SUBJECT: Annual/Regular Meeting Schedule for Community Housing Resources (CHR) Board of Directors for the Remainder of 2015

As the May 27, 2015 meeting of the CHR Board of Directors is the initial meeting held of the CHR Board of Directors in 2015, this regular meeting shall be deemed as the annual meeting in accordance with the CHR By-Laws. The remainder of the regular meetings and other meetings called will be duly noticed according to the CHR By-Laws to the Board of Directors of CHR no less than three days before the date of the meeting, setting forth the time and place of the meeting. Unless otherwise noticed, the meetings will be held at 1001 Washington Avenue North, Minneapolis, Minnesota, immediately following the adjournment of the Minneapolis Public Housing Authority Board of Commissioners meeting.

It is recommended that the Board of Directors declare the May 27, 2015 meeting the annual meeting of the CHR Board of Directors and that the regular and other meetings of the CHR Board of Directors be duly noticed no less than three days before the date of the meeting via electronic communication or U.S. mail as noted above.

This report was prepared by Paula Sotelo. For further information please call Cora McCorvey, 612-342-1439

COMMUNITY HOUSING RESOURCES

May 27, 2015

REPORT TO THE DIRECTORS

FROM: Cora McCorvey, President

SUBJECT: Charitable Organization Annual Report

Previous Directives: The Board approved the Charitable Organization Annual Report on May 28, 2014

RECOMMENDATION: It is recommended that the Board of Directors:

- 1. Adopt the attached resolution approving the Charitable Organization Annual Report**
- 2. Authorize the President to file the Annual Report with the Office of the Attorney General**

Minnesota law requires a charitable organization file an Annual Report with the Office of the Attorney General if it meets any of the following criteria:

1. An organization soliciting or intending to solicit contributions in excess of \$25,000 a year;
2. An organization having paid officers or staff;
3. A private foundation that did not solicit contributions from more than 100 persons during an accounting year; or
4. An organization having more than \$25,000 in total assets.

Since Community Housing Resources is an organization with paid officers from a related organization (Minneapolis Public Housing Authority) and has more than \$25,000 in total assets, the attached Charitable Organization Annual Report must be approved by board resolution and filed with the Attorney General's Office.

If you have any questions on this matter, please contact Cora McCorvey, President at 342-1439 or Tim Durose, Chief Financial Officer at 342-1410.

COMMUNITY HOUSING RESOURCES

RESOLUTION 15-01

Whereas, Minnesota law requires a charitable organization soliciting or intending to solicit contributions in excess of \$25,000 a year or having paid officers or staff, or using a professional fund raiser, or an organization having more than \$25,000 in total assets file a Charitable Organization Annual Report with the Office of the Attorney General;

Whereas, the Board of Directors of Community Housing Resources is required to approve of the contents of the Statement and file a resolution indicating such approval;

Therefore, be it resolved that the attached Registration Statement is true, accurate, and complete to the best of our knowledge.

STATE OF MINNESOTA
CHARITABLE ORGANIZATION INITIAL REGISTRATION & ANNUAL REPORT FORM

ATTORNEY GENERAL LORI SWANSON

SUITE 1200, BREMER TOWER

445 MINNESOTA STREET

ST. PAUL, MN 55101-2130

(651) 757-1311

(651) 296-1410 (TTY)

www.ag.state.mn.us

☒ Annual Reporting ☐ Initial Registration

FEDERAL EIN NUMBER: 41-2011396

FOR YEAR ENDING: 12/31/14

SECTION A: REQUIRED INFORMATION FOR INITIAL REGISTRATION & ANNUAL REPORTING

1. *Legal Name of Organization:* Community Housing Resources

If annual reporting, is this a new name since the organization's last filing? ☐ Yes ☒ No

If so, please state former name: _____

2. List all names under which the organization solicits contributions:

Community Housing Resources

3. *Mailing Address of Organization (required)*

1001 Washington Ave N

Minneapolis, MN 55401

Physical Address of Organization (required)

1001 Washington Ave N

Minneapolis, MN 55401

4. *Contact Person* Tim Durose

Tel. No. (612) 342-1410

E-mail tdurose@mplspha.org

Fax No. (612) 342-1221

5. Does the organization use the services of a professional fund-raiser (outside solicitor or consultant)?

☐ Yes ☒ No

If so, provide name and address of any outside professional fund-raiser employed by the organization and state the total amount of compensation each outside fund-raiser received from the filing organization during the year. *Attach schedule if more than one.*

Name _____

Address _____

City _____

State _____

Zip _____

Compensation _____

6. a) Does this professional fund-raiser solicit or consult in Minnesota? ☐ Yes ☒ No

b) Is this professional fund-raiser registered to solicit or consult in Minnesota? ☐ Yes ☒ No

7. Month and day accounting year ends: 12/31

8. Has the organization included the filing fee, late fee (if any) and all attachments required by the instructions? ☒ Yes ☐ No

Office Use Only: ☐ ARF ☐ \$25 ☐ \$50 ☐ N(e-Postcard) ☐ 990 ☐ EZ ☐ PF ☐ FES ☐ SIG ☐ BD ☐ SAL ☐ Audit

9. This Section A(9) must be completed by organizations filing a 990-N (e-Postcard) or organizations whose filing does not contain the information requested below. This includes organizations that: 1) do not file an IRS Form 990, 2) file an IRS Form 990-EZ or 990-PF, or 3) organizations that file a group return that does not include the filing organization's individual financial information.

INCOME

Contributions from the public	\$ 0.00
Government Grants	\$ 0.00
Other revenue	\$ 7.00
TOTAL REVENUE	\$ 7.00

EXCESS or DEFICIT	\$ -18.00
TOTAL Assets	\$ 38,523.00
TOTAL Liabilities	\$ 0.00

END OF YEAR FUND BALANCE/NET WORTH (Assets minus Liabilities) \$ 38,523.00

SECTION C: REQUIRED FOR ANNUAL REPORTING ONLY

ALL Annual Report filers MUST complete questions 1-6

1. Has the organization's accounting year changed since the last report was filed? ☐ Yes No ☒
If yes, provide the new year-end date: _____
2. **Attach** an explanation if there has been any change in the organization's tax status with the Internal Revenue Service; a significant change in the purposes of the organization; or if the organization's right to solicit funds has been denied, suspended, revoked or enjoined by any state agency or court in any state, or if there are proceedings pending. ☐ None ☐ Attached
3. List of the five highest paid directors, officers, and employees of the organization and its related organizations, as that term is defined by section 317A.011, subdivision 18, that receive total compensation of more than \$100,000, together with the compensation paid to each. For purposes of this subdivision, "compensation" is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. The value of fringe benefits and deferred compensation paid by the charitable organization and all related organizations as that term is defined by section 317A.011, subdivision 18, shall also be reported as a separate item for each person whose compensation is required to be reported pursuant to this subdivision.

	Name/Title	Compensation	Deferred Compensation	Fringe Benefits
1	Cora McCorvey, MPHA Executive Director/CEO	\$ 160,639.00		\$ 29,224.00
2	Timothy Durose, MPHA Deputy Exec Dir/CFO	\$ 140,549.00		\$ 27,872.00
3	Dennis Goldberg, MPHA Deputy Exec Dir/COO	\$ 140,294.00		\$ 28,054.00
4	Carol Kubic, General Counsel	\$ 136,543.00		\$ 27,872.00
5	Emilio Bettaglio, MPHA Deputy Exec Dir/Dir-F&D	\$ 136,543.00		\$ 27,872.00

4. **Attach** a list of organization's board of directors. ☒ Attached ☐ Included in IRS Return
5. **Attach a GAAP audit** if total revenue exceeds \$750,000. ☐ Attached ☐ Audit not included under the Food Shelf Exemption (excluding from total revenue the value of food donated to a nonprofit food shelf for redistribution at no cost). ☒ Audit not required
6. Minnesota law requires that an organization file a copy of all tax or informational returns filed with the IRS, including IRS Form 990-N (e-Postcard), 990, 990-EZ, or 990-PF, including all schedules and amendments. Has the organization included with this annual report a copy of all tax or informational returns, including IRS Form 990-N (e-Postcard), 990, 990-EZ or 990-PF that it filed with the IRS (excluding Schedule B or any other donor list)? ☒ Yes ☐ No (Not required to file a return with IRS or files a group return).

NOTE: By answering YES to the above question, you are attesting that the IRS informational return filed with this office is an exact copy, including all schedules and attachments, of the IRS informational return filed with the IRS (excluding Schedule B or any other donor list the IRS may require).

7. This Section C(7) must be completed by organizations that: 1) do not file an informational return with the IRS; 2) file a 990-N (e-Postcard), 990-EZ, or 990-PF; 3) file a group return that does not include the filing organization's functional expense information; or 4) file an IRS Form 990 that does not contain a completed functional expenses statement within the IRS Form 990.

Statement of Functional Expenses				
	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S.				
2 Grants and other assistance to individuals in the U.S.				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B))				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	\$ 25.00		\$ 25.00	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a				
b				
c				
d All other expenses				
25 Total functional expenses. Add lines 1 through 24d	\$ 25.00	\$ 0.00	\$ 25.00	\$ 0.00
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Must be prepared in accordance with generally accepted accounting principles.

For 990-EZ filers: Column A, Line 25 should equal line 17 IRS Form 990-EZ

For 990-PF filers: Column A, Line 25 should equal line 26 IRS Form 990-PF

The total of Column A, lines 1 through 24d should equal line 25a.

The total of lines 25b, 25c and 25d, should equal line 25a

SECTION D: REQUIRED FOR INITIAL REGISTRATION & ANNUAL REPORTING

BOARD OF DIRECTORS
SIGNATURES AND ACKNOWLEDGMENT

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the President (Title) and Chief Financial Officer (Title) respectively, and that we execute this document on behalf of the organization pursuant to the resolution of the Board of Directors (Board of Directors, Trustees, or Managing Group) adopted on the 27 day of May, 2015, approving the contents of the document, and do hereby certify that the Board of Directors (Board of Directors, Trustees or Managing Group) has assumed, and will continue to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

Cora McCorvey
Name (Print)

Timothy Durose
Name (Print)

Signature

Signature

President
Title

Chief Financial Officer
Title

Date

Date

★ NOTICE ★

Documents required to be filed are public records. Please do not include *social security numbers, driver's license numbers or bank account numbers* on the documents filed with this Office as they are not required, but could become part of the public records. A charitable organization is not required to file a list of its donors. If it is included, it may become part of the public file.