



## November 10, 2022 NHLP Committee Meeting Minutes

2:00 PM – 3:00 PM EDT

### 1. Opening

Mr. Brandon Palermo called the meeting to order at 2:04 PM. The meeting was recorded. No member presented an issue with being recorded.

Members Present: Mr. Brandon Palermo; Mr. Horace Brown; Ms. Kristi Warren; Mr. Enrique Escallon

Staff Present: Mr. Eric Reed

Members of the Public: None

A quorum was established.

### 2. Approval of Agenda

There was no public comment on the agenda. Mr. Brown motioned to approve. Mr. Palermo seconded. The agenda was accepted.

### 3. Minutes

Minutes from the October 13, 2022 Committee meeting were presented for approval. Mr. Brown motioned to approve. Mr. Palermo seconded and the minutes were approved unanimously.

### 4. ACF Report

Mr. Reed provided a brief summary of the portfolio and financial status of the program. He brought attention to the investments finally increasing after months of declines due to the economic conditions. He pointed out the increase in the checking deposit accounts due to the ACL grant funds. Comparisons were made between prior years and Mr. Reed stated that 2020 levels of funding have been surpassed and 2019 should be as well by calendar year end.



5. Pending loan requests; loan modifications; loan charge-off's  
Mr. Reed summarized one request:

KL – the request is a follow-up to a September request for modification. This plan accelerates the take over from the bank and allows for reduced payments for KL who has experienced significant decreases to income following the death of the co-borrower. Mr. Brown recommended that 12-month reviews be added to conditions of default during the 36-month loan term. It was also discussed that with consistent on-time payments, the goal would be to restructure the loan following the 36-month term. Mr. Palermo motioned for approval of a 36-month loan modification restructure plan with payments, rate and schedule as presented with the addition of 12-month conditional review periods. Mr. Brown seconded. The motion passed unanimously.

6. ACL loan program enhancements

Mr. Reed briefed the committee on the continued efforts to enhance the operations of the program following the receipt of the ACL grant. Current changes being investigated include a new online application system and beginning ACH payments for borrowers. He also stated that three new audiologists have sent over applicants and there may be some situations where the opportunity to add a new audiologist to the referral pipeline may mitigate the risk of borrowers who are slightly over credit guidelines. The committee agreed with this strategy.

7. Closing

There was no public comment.

Ms. Warren was officially welcomed to the committee.

The next meeting will be Thursday, Dec 8, 2022 at 2:00 PM

Mr. Palermo adjourned the meeting at 2:36