

Housing Trust Fund – Program Administration & Roles

	CITY STAFF	REVIEW COMMITTEE	HRA STAFF
Program Administration and Oversight	<ul style="list-style-type: none"> - Provide staffing to support HTF administration and review committee meetings - Maintain loan portfolio (statuses and historical records) and monitor loan balance - Research and pursue additional funding sources - Advertise and consult with potential applicants - Review & update Program Guidelines as needed - Liaison with City Council, City Administration, City Departments, HRA, and Duluth LISC 	<ul style="list-style-type: none"> - Provide big picture oversight and recommend strategic direction - Identify emerging trends, existing gaps in housing finance market - Advise on Program Guideline changes/improvements - Review and consider fund preservation and growth - Provide pre-approval for loan request >\$500,000 	<ul style="list-style-type: none"> - Manage draw requests - Advise on process improvements - Administer loan process - Attend and support HTF review committee meetings
Application Review & Approval	<ul style="list-style-type: none"> - Promote the HTF and provide TA to potential applicants - Assess pre-apps for completeness and confirm eligibility based on program guidelines - Provide pre-approval for requests <\$500,000 - Provide staff reports to HTF Review Committee on requests >\$500,000 - Coordinate application and review with HRA staff 	<ul style="list-style-type: none"> - Review staff reports, fund balance and recent loan activity - For Requests >\$500,000, assess for pre-approval, including; value of project, loan amount, and overall loan balance -Vote on pre-approval -Approve forgiveness in accordance with guidelines 	<ul style="list-style-type: none"> - Request full application documents from applicant (mortgage, promissory note, development agreement) - Conduct application approval and closing - Record mortgage and development agreement - Oversee project draws, documentation and project payoff - Communicate with City Staff on loan statuses