

Mad River Valley Housing Coalition
Treasurer's Report
Meeting – July 20, 2022

We had a donation of \$5,000 from St. Dunstan's Episcopal Church in June. It was not specifically earmarked for anything, but their last donation was for the ADU program. With the thought of having funds pay the Executive Director until the towns of Fayston, Waitsfield and Warren get together after the Summer and give us an answer on funding that position with ARPA funds, I reached out to the church by mail requesting flexibility with the donation for the purpose of funding the ED. I received an email response saying they had hoped it would be used for ADU's but understood our situation, as I had explained it, and agreed that it could be used to fund the ED, if necessary, until we get an answer. The ED's hours were such in June that those funds were not necessary in June and additional conversations will be needed to see if they will be needed post Summer.

The \$5,000 from St. Dunstan's Episcopal Church was added to the ADU Funds bringing that balance to \$50,000.

We received donations totaling \$475 from the East Warren Yard Sale.

We did not have any expenses in June other than the ED.

As of July 12, 2022, after receiving Michelle's June Invoice for \$1,920, our Unrestricted Funds are \$470.06.

As of June 30	\$2,390.06
Less ED July 12	\$1,920.00
Balance as of July 12	\$470.06

I had asked Ashley Woods of the MRVCF, if they would be open to us using the funds on a variation of the ADU program. Their wish was the funds be used to build out new ADU space as was the original intent of the donation.

There was a request made about 5 months ago by the MRV Community Fund regarding the return of unused ADU donations by, I believe, the end of February 2023. Because we had \$15,000 in donations from other sources, I felt the need to see which dollars came in when, and my opinion was the dollars that came in first were the dollars that were spent first. This would be a reasonable way to account for which dollars were donated by the MRVCF. The attached sheet shows dates and amounts of donations as well as running balances. Based on this formula breakdown, we used the entirety of the first 30k donation from the MRVCF and the next 10k ADU funding would come from the 15k Other Donations.

As of 6/30/22 The ADU Program has \$30,000 from the MRVCF and \$20,000 from other sources. We have \$4,400 in the Housing Fund Account that has no current earmarks.