



**Board of Directors Meeting
November 25, 2025
3830 South Grand, St. Louis MO 63118**

Call to Order:	Jim Del Carmen
Mission Moment:	Kimberley Batteast-Moore
Minutes of October 28, 2025 Meeting:	Kimberley Batteast-Moore
Strategic Topic: Presentation of 2026 Budget	Judy Cromer
Treasurers Report:	Judy Cromer
CEO Report:	Kimberly McKinney

Other/Open Business:

Adjournment of Full Board

Executive Session *If Needed

MARK YOUR CALENDARS:

Upcoming Events

Saturday, January 31, 2025

Board Retreat

Twain Financial – 2200 Washington Ave.

Tuesday, March 24, 2025

Board Meeting, 11:30 AM

Tuesday, April 28, 2025

Board Meeting, 11:30 AM

“A world where everyone has a decent place to live.”

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Meeting ID: 235 521 585 421 6

Passcode: js3Tc6ch

Minutes from the Meeting of the Board of Directors of
Habitat for Humanity Saint Louis (HFHSL)
October 28th, 2025

The following members of the Board of Directors and other interested parties participated in this Board meeting either in person or virtually. Participants are listed below:

Abby Kepple	Amy Berg	Andrew Nelch
Angie Eslinger	Ashley Storman	Briana Bobo
Chauncey Nelson	Jami Boyles	Jim Del Carmen
Judy Cromer	Kelly Baumer	Kevin Wilson
Kimberley Batteast-Moore	Kirsty McDonald	Lance McNeel
Lauren Talley	Lennox Mark	Matt Guymon
Matthew Kim	Mike Eggleston	Howard Smith
Linda Loewenstein	Nat Walsh	Kimberly McKinney
Avis Laden		

Jim Del Carmen called the meeting to order at 11:36 am

Avis Laden, Director of Family Services, provided the Mission Moment. She shared the story of a Habitat applicant who is a single Mom and an amputee as the result of a car accident 7 years ago. Avis spoke about how every family comes with a story – and this mom was so adamant at making sure her child’s needs were met.

A motion to approve the minutes of the September 23, 2025, Board of Directors meeting was made by Lance McNeel, seconded by Amy Berg, and approved unanimously.

The Strategic Topic was presented by Avis Laden who provided examples of celebrations and challenges of Habitat families. She shared an update on the JSMF matching program and its applicants. Additionally, she shared a challenging situation of gun violence in a neighborhood with Habitat homeowners. Following various questions from the Board, several members offered to make introductions to others who may be able to assist. After Avis’s presentation, the Board was able to celebrate further when a homeowner unexpectedly was at the office after paying her mortgage in full!

Judy Cromer presented the Treasures Report sharing that through September, Mission Support is almost \$550,000 ahead of budget – inclusive of a donated home valued at over \$200k. Kimberly shared that the donation was through a Trust, a surprise to staff as the entity’s only contact was to verify the EIN and, while still being evaluated, it would likely be listed once transferred. Judy then shared an update on both ReStores and an update regarding the tax credits used to pay Des Peres rent/other expenses. Judy encouraged interested members to attend the November 18th Finance Committee for the budget presentation. She then gave an update on the building loan that terms in June 2026 and asked for assistance in the review.

Kimberly began her CEO report with a shout out to Judy Cromer, and Lance McNeel for attending the Volunteer Appreciation event. She shared that due to the weather forecast and unsafe conditions, the LaSaison Wall Raising ceremony had been cancelled.

As an update to the SLDC Housing Development Guarantee Fund, Howard shared that Enterprise Bank would be supplementing the SLDC NMTC allocation with an additional \$6.7 million of NMTC credits – bringing the total to \$13.7 million. The gap between construction costs and anticipated sale proceeds continues to be an issue.

AHAP credits supporting \$1,363,636 in donations (\$750k in credits) were approved at the October meeting of MHDC. Reconciliation with the landlord of RDP is underway so that a donation of the rent + repair reimbursement and possibly some management fees can be processed as soon as the LURA is recorded.

Kimberly's written report shared an overview of HFHI Government Relations and Advocacy department of HFHI updates. She also shared that as July 1 began a new fiscal year for HFHI, and year 2 of the Habitat 2.0 fee, the fee amount owed will change to 70% (\$136,500) of the total fee (\$195,000) and the shared revenue amount will change to 50% (less HFHI determined cost to fundraise). For reference, year 1 was 40% of the fee (\$78,000) and 30% of the revenue (less HFHI determined cost to fundraise).

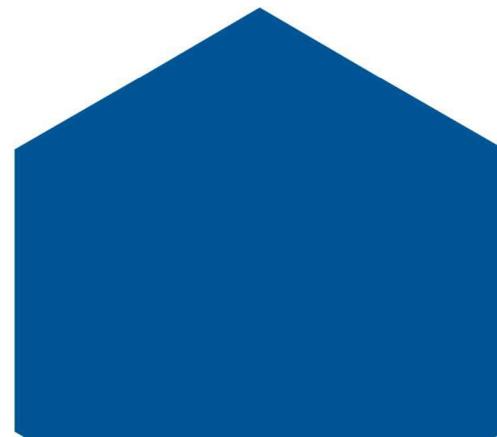
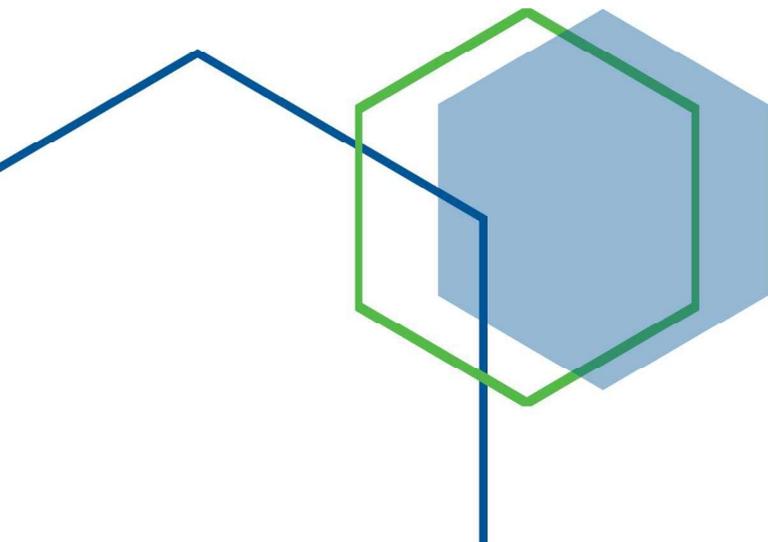
There being no further business and on a motion by Ashley Storman, seconded by Lance McNeel, and approved unanimously, the meeting adjourned at 1:40 pm.

Respectfully submitted; Kimberley Batteast-Moore



2026 BUDGET Proposal

Building Houses, Building Hope.



2026 BUDGET HIGHLIGHTS

Assumptions were based on the regular monthly income/expenses from January through October 2025 plus the projection of additional activity expected to occur before year end. HFHSL continues to present a budget package which includes a stand-alone organizational budget, combined only with project specific construction budgets for which there is certainty regarding, among other things, funding sources, build timing, and mortgage amounts (as such, the pending NMTC project is not included).

Income:

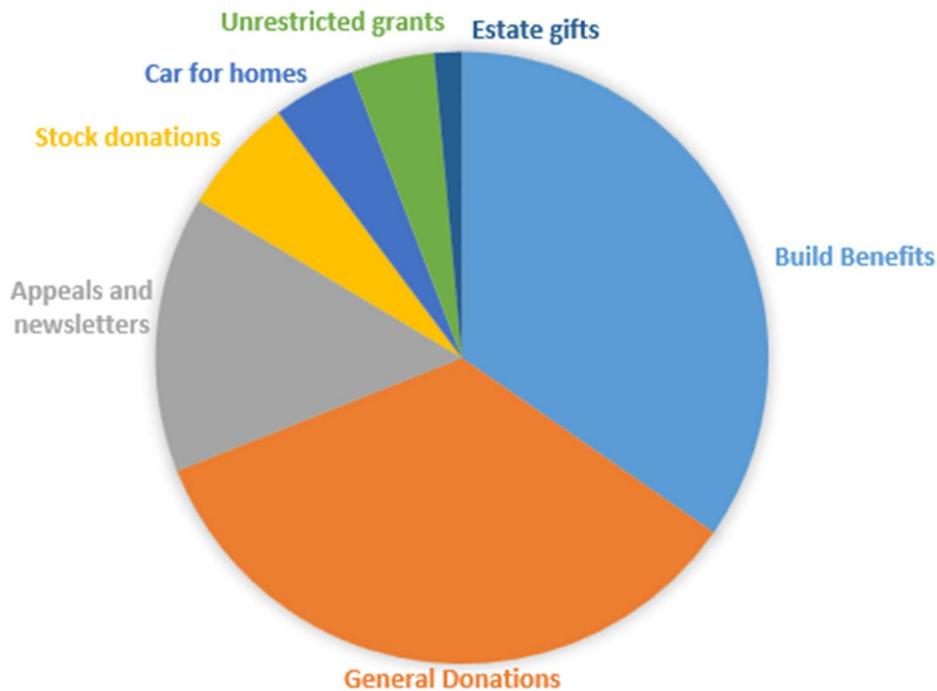
1. Mission Support:

Projected amount of **\$1,370,000**

Main components of the Mission Support amount projected:

- Keystone Partners (Build Benefits) based on 2025 performance + donors who have indicated via personal contact of plans to return in 2026.
- General Donations / Appeals projected based on the historical consistency with consideration of a recession and the expected reduction in donations made by individual donors.

MISSION SUPPORT STRUCTURE



2. Fundraising/Special Events

Projected amount of **\$37,500**

Reflects conservatively events related to 40th Anniversary coming in the Fall along with other third-party benefit events. Additionally, a “Give Local Event” is also pending.

3. Restricted Support

Includes **\$80,000** allowance for potential donations/grants with specific conditions.

4. HFHI 2.0 and Direct Marketing (DM) Net Revenue

The new mandatory HFHI Habitat 2.0 fee is determined by our regional population and our revenue band calculated on the three-year average from line 12 of our 990. Based on this new structure and the various options, the Board voted (at the 2024 Board Retreat) to pursue Pathway 2 - with 70% (previously 40%) payment of the annual total fee and 50% (previously 30%) of DM revenue share, which allows an offset to the fee based on the income HFHI raises in our service area less their cost of HFHI’s direct marketing costs (40%) while also protecting and growing our own local fundraising efforts. Based on the quarterly reports and information provided by HFHI, we project to receive a net of **\$27,000**.



5. State of MO Allocation

Projected amount **\$280,000**

HFHSL was approved for a fifth year for a State of MO allocation. Funds will be used for future reimbursement, mostly for construction materials, and percentage of payroll expenses for volunteer services and other equipment/supply expenses. The amount of ARCH Funds projected for 2026 includes \$218,500 approved for FY 2025-2026, reduced by \$88,500 (the amount to be reported by the end of 2025).

For 2026 Budget purposes, an additional \$150,000 was projected within program expenses to be covered by a future part of 2026-2027 allocation. The estimate of the future funds is calculated based on the previous years of grants approved.

6. Affordable Housing Assistance Program (AHAP) Tax Credits

Projected revenue of **\$670,700**

HFHSL will be applying for the maximum amount in AHAP tax credits for the 2026-2027 period. The credits will be allocated to RDP rent and maintenance expenses as noted, as well as costs associated with the future annual audit. The number of credits applied for is consistent with the credits awarded over the past years.

7. In-Kind

Projected In-Kind in the form of labor and materials is **\$285,000**.

The number is based relationships with partners and reflects a percentage of in-kind verses total construction expense of between 5% - 6%.

8. Transfer to homeowners

The total amount projected from the transfers to homeowners is **\$5,773,000**.

The projection is based on the transfer of 19 homes in 2026.

Closing schedule for 2026 below:

1st QTR	2nd QTR	3rd QTR	4th QTR
1215 Clinton	3409 Vista	6545 Plymouth	1201 Park Ave
3712 Nebraska	1910 Destrehan Str		1308 S. 13th St.
1518 Mallinckrodt	2019 Destrehan Str		1300 Rutger St
3735 California	1530 Mallinckrodt		1316 Rutger St.
	3740 Iowa		2018 Bredell Pl, 63143_ Lot A
			
			2247 Blendon Place
			3421 Park Ave.

Home closings utilizing the Mortgage Loan Fund (MLF) which originated in 2018 will continue to occur. Current investors include Midland States, Royal Banks of MO, Together Credit Union, Sterling Bank and First Bank, while interest rate discussions continue, commitments from those currently participating cover the anticipated 2026 closings.

The program through the City of St. Louis SLDC, "Home Start," for up to \$50,000 of homebuyer assistance will be again in place with priority for the NMTC projects.

9. Grants & Construction Funding

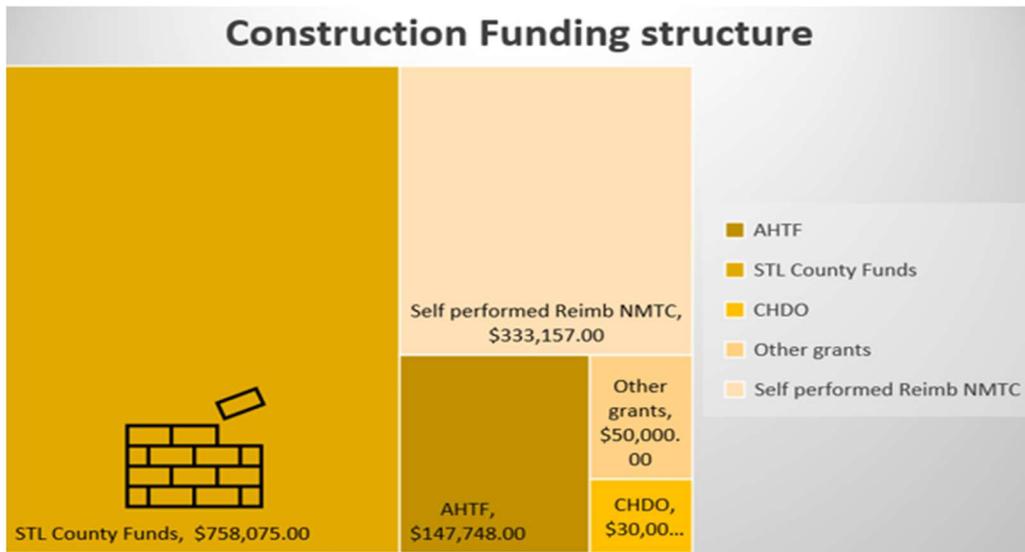
All 2026 homes have a budget and secured subsidies by different funding sources.

The total revenue of **\$1,318,980** to be recognized by Grants and other construction funding includes:

- AHTF - \$147,748
- STL County Funds - \$758,075
- CHDO - \$30,000
- Other Grants - \$50,000
- Revenue from Self Performance NMTC homes construction - \$333,157

Additional funds to support homebuyers include (down payment assistance)

- Buyer Subsidy - \$1,120,000



10. NPA Tax credit

Projected Revenue of **\$570,750**

Most of the projected houses include approved Neighborhood Preservation Tax credits. These credits will be collected post-construction and cover % of the qualified expenses. For new construction, the amount of tax credit is 15%. Rehab houses are reflected at the increased amount of up to 35% of the eligible expenses.

For entities with a tax liability, the award amount is a credit towards outstanding MO tax debt - in our case, credits will be sold. For cash purposes the amount was adjusted with the amount of the credits from houses projected to be sold during the last quarter due to the timing of the certification process.

11. Art Place Initiative (API)

Projected GC Fee and reimbursable expenses total of **\$125,000**

For 2026, the estimated revenue for general contractor oversight from the API (non NMTC) projects includes \$108,000 or 15% fees calculated on the total amount of three units, at 80% completion by year end. Additionally, HFHSL will be reimbursed for self-performed services provided during that project estimate of \$17,000.

12 - 15. ReStores

The ReStore sales projection are based on management assumptions, recent trends, the past three years of performance and additional marketing to boost sales.

Projected sales for ReStore South Side (RSS) are **\$550,000** and for ReStore Des Peres (RDP) are **\$500,000**. The lines for Donated Materials show the total donated materials sold and adjusted with the inventory count during the year.

Donated Materials and ReStore COGS

Donated materials are recorded as **Donated Material Revenue** at fair value when received. When sold, the sale is recognized as **ReStore Sales Revenue**, and **COGS** equals the sale amount. Operating expenses (transport, processing, staffing, etc.) are **not included in COGS** and are effectively covered by the donated value.

Example and Impact on P&L:

- Revenue from Donation Material + \$1,000
- Revenue from sale: + \$1,000
- COGS: - \$1,000
- **Net effect:** \$1,000 contribution from donation; sales net zero.

This approach ensures GAAP compliance and transparently reflects contributions and ReStore activity without overstating profit from sales.

16. NMTC Interest

The amount of **\$11,120** represents semi-annual interest payments and dividends from NMTC2020 project. This item is GAAP revenue that does not have a cash effect on the budget.

17. Other Income items

The **\$197,500** listed as other income on the proposed budget includes:

- RDP building maintenance and utilities expenses reimbursed per lease agreement - for utilizing the building - \$120,000.
- Potential sale of fully depreciated assets/inventory homes - \$5, 000
- Rebates and reimbursable expenses - \$23,000.
- Mortgage Loan fund service fees - \$18,000.
- Rental Income (Royal banks office and other rentals)– \$15,000
- Other miscellaneous income - \$16,500

18. Amortization Interest income

Projected **\$95,890**

The amount represents the recognized interest income from the allocated portion of unearned interest revenue of the second forgivable notes. The amount is dependent on the number of houses sold and amounts of the HFHSL forgivable note.

19. Qualified Active Low-Income Community Businesses (QALICB) Rent Income

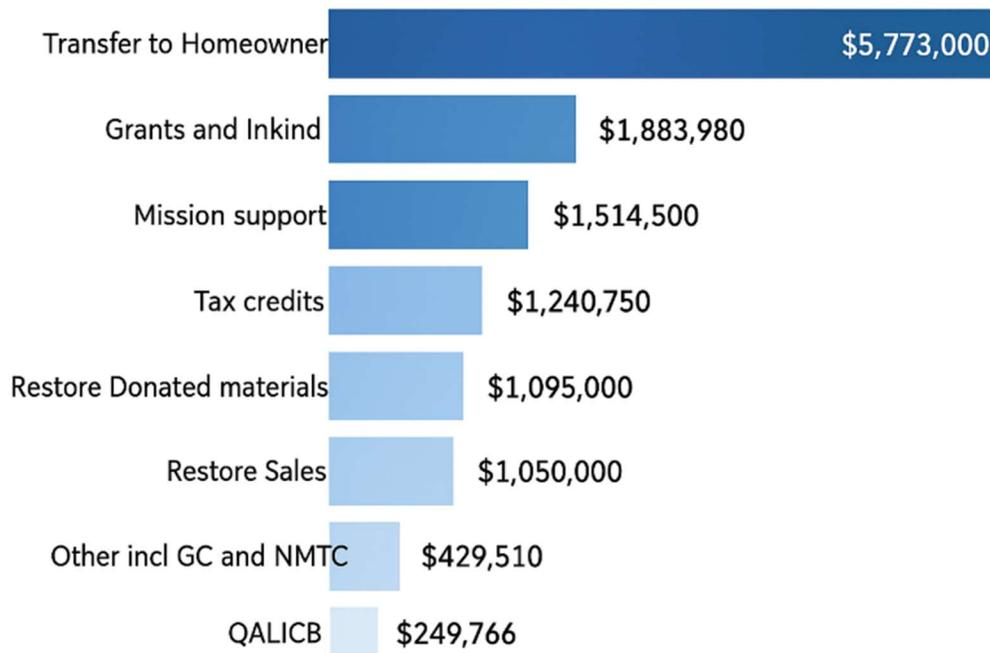
Projected \$ **249,766**

In 2020, HFHSL entered into a 25-year ground lease agreement with HFHSL QALICB Real Estate Holding LLC. In the intercompany records, the fixed rent includes both the interest on the building loan and part of the utility expenses, making the total rent amount consistent and fixed. This income is eliminated upon consolidation, resulting in **no cash impact**, and effectively **offsets the expenses on line 28**.

Separately, the interest portion of the same loan is recorded as interest expense in the Program general section. For 2026, following a loan refinance in July, the increase in interest will be reflected in the Program expenses by approximately **\$8,000** included in **line 22**.

Total Revenue Projected for HFHSTL in 2026 Budget proposal - \$13,236,506.

2026 Revenue by Sources



Expenses

20. Management and General Expenses

\$614,463 projected with no significant difference versus 2025 Budget.

Projections include payroll expenses, maintenance and repair for the office building, property insurance, audit fees, committee expenses, and other miscellaneous expenses. Health insurance premiums represent an increase of 5%.

21. Resource Development Expenses

\$543,164 projected.

Projections include payroll expenses for four employees including Volunteer Services and Communications/Marketing, on-line and web site related expenses, donor cultivation and recognition events, appeals and 2 or 3 postcards and planned special events, external printing and video production, advertising, and other professional services.

Other expenses include continuance of volunteer scheduling software; costs related to construction leadership including a kickoff event and volunteer appreciation party. 40th Anniversary celebration expenses included as well.

22. Program General Expenses

Total amount projected of **\$1,426,027**i includes.

Payroll expenses of construction staff, insurance premiums including – General Liability, Auto and WC, NMTC interest and fees expenses, portion of forgivable note amortization expenses, construction LOC and program loans interest, Application fees, NPA cost certification fees, computer expenses, vehicle, and equipment depreciation expenses.

23. Home Construction Expenses

Projected **\$7,341,282** Includes construction and acquisition cost, discount of mortgages and closing fees.

- All operating expenses are calculated based on historical data. Total expenses are reflective of the number of houses included – **19**.
- The total cost amount of **\$6,705,565** includes **\$333,154** reimbursable expenses for NMTC homes offset by same amount revenue (included in line 9)
- For cash purposes the amounts of all construction related materials, services and land purchased (paid) before 2025, were excluded from the cash budget.
- Discount of Mortgages reflects **\$588,217**.
- Closing costs **\$47,500**.

24. Real Estate Development

\$108,665 projected - No significant changes.

Projections include payroll expenses, lawncare of vacant properties, appraisals, and various predevelopment fees.

An increase of \$65,000 (cash column) is included for land acquisition.

25. Family Services

\$263,967 projected – No significant changes.

Projections include payroll expenses, family selection and support activities such as educational classes, emergency support for families, and house dedications.

26 & 27. ReStores

\$1,155,436 RSS projection

\$1,516,985 RDP projection

No significant changes from previous year's Budget

- Expenses cover payroll expenses, including pay increases pro rata above the new MO wage requirement (applicable to both locations).
- Funds have also been allocated for necessary maintenance at both properties, but specifically RDP (partially recoverable via lease agreement).
- Assumes an AHAP check exchange pursuant to the Amended Lease Agreement that will result in \$0 cash rent due in 2026 for ReStore Des Peres, as well as enough cash to pay Property Taxes and Insurance due.

28. Qualified Active Low-Income Community Businesses (QALICB) Expenses:

\$249,766 projected

In 2020, HFHSL entered into a 25-year ground lease agreement with HFHSL QALICB Real Estate Holding LLC. All activity between the two organizations is eliminated in consolidation, resulting in **no cash impact**, as it is **offset by the same amount of revenue on line 19**.

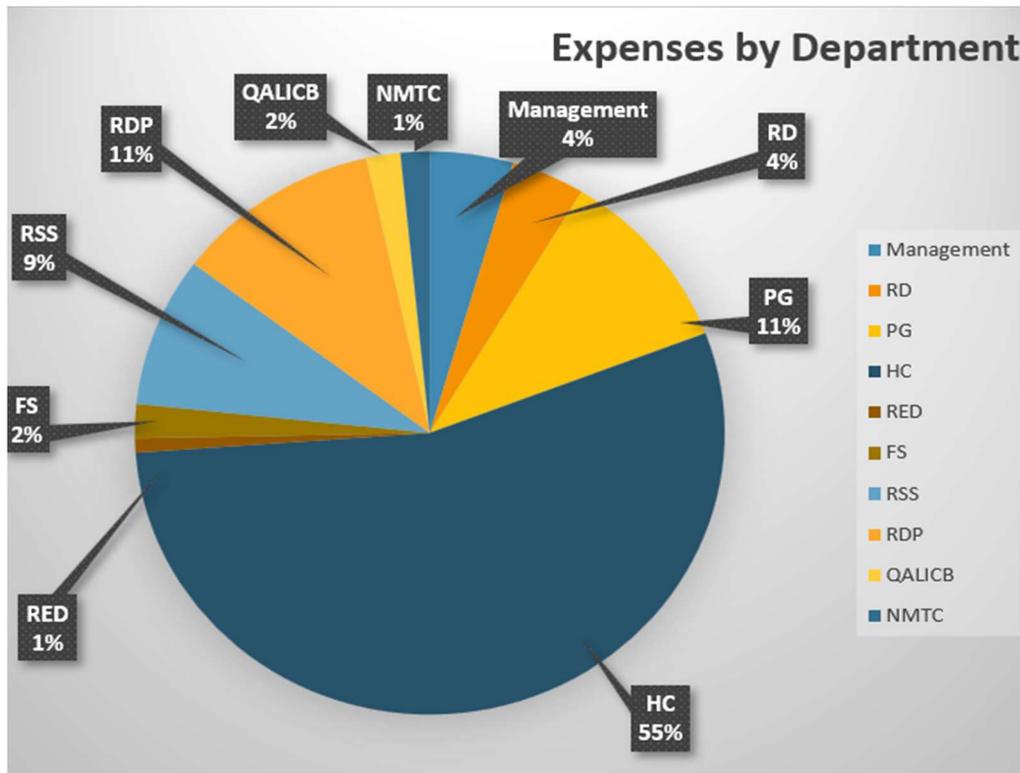
29. New Market Tax Credit:

\$214,169 projected

GAAP impact includes the following and partially offsets by revenue.

- NMTC Amortization expenses - \$107,905
- Interest expenses and fees - \$81,185
- Other related NMTC closing project – \$25,080 – portion of forgivable note amortization expenses.

Total Expenses Projected for HFHSTL in 2026 Budget proposal - \$13,433,923.



Projected GAAP

The negative result for 2026 is projected to **decrease to \$197,417**, compared to the 2025 year-end projected loss of \$475,774 primarily due to higher sales price (based on higher appraisals) while homes continue to be sold at an affordable first mortgage.

Additionally, the improvement is supported by higher grant revenue awarded to construction projects and increase of the amount of NP tax credits expected.

Other Assumptions:

While a new NMTC project is pending, it is not included in the budget. The potential project would not affect the P & L but would affect balance sheet numbers, especially CIP and Cash accounts.

Benefits (within each department)

While various staff members continue to have PTO amounts that exceed the normal carryover policy, payout of those hours is not reflected. Those staff members who exceed the PTO policy continue to be encouraged to take PTO, however, carryover will be allowed for 2026.

Habitat For Humanity Saint Louis 2026 Budget

Activity by Departments and sources	GAAP 2026 Budget	GAAP 2025 Budget	2025 Projected YE GAAP	2026 Projected VS 2025 Actual GAAP	CASH 2026 Budget
INCOME					
1. Mission Support	1,370,000	1,352,000	1,352,000	18,000	1,370,000
2. Fundraising/Special Events	37,500	35,000	25,000	12,500	37,500
3. Restricted Support	80,000	15,000	54,500	25,500	80,000
4. HFHI Dirrect Marketing Net Revenue	27,000	21,202	25,805	1,195	27,000
5. MO FUND	280,000	577,500	448,284	(168,284)	200,000
6. Contribution - AHAP Check Exchg	670,000	742,700	662,443	7,557	x
7. In-kind	285,000	325,000	120,000	165,000	x
8. Transfer to Homeowner	5,773,000	3,695,000	2,480,000	3,293,000	3,502,500
9. Grants and construction funding	1,318,980	1,516,000	605,662	713,318	1,313,223
10. NP tax credit	570,750	737,000	210,000	360,750	451,250
11. Art Place Initiative Project Developer Fees	125,000	95,000	81,000	44,000	125,000
12. Restore Sales RSS	550,000	560,000	530,000	20,000	550,000
13. Donated Materials - Restore South Side	570,000	530,000	409,475	160,525	x
14. Restore Sales -RDP	500,000	530,000	445,000	55,000	500,000
15. Donated Materials-Restore - RDP	525,000	540,000	437,000	88,000	x
16. New Market Tax Credit 2020-Int/div	11,120	11,120	11,120	-	x
17. Other Income Items	197,500	505,000	384,498	(186,998)	197,500
18. Amortization Interest Income	95,890	98,476	84,602	11,288	x
19. QALICB Rent Income Building	249,766	244,869	244,869	4,897	x
TOTAL INCOME FROM OPERATIONS	13,236,506	12,130,867	8,611,258	4,625,248	8,353,973
OPERATING EXPENSES					
20. Management & General Expenses	614,463	628,176	611,890	2,573	437,463
21. Resource Development Expenses	543,164	592,734	541,530	1,634	943,164
Program Expenses	x	x	x	x	x
22. Program General (including CHDO)	1,426,027	1,529,084	1,035,376	390,651	1,426,027
23. Home Construction (including CHDO)	7,341,282	6,296,231	3,600,000	3,741,282	1,951,132
24. Real Estate Development (including CHDO)	108,665	118,114	106,990	1,675	173,665
25. Family Services	263,967	264,591	254,000	9,967	263,967
26. ReStore -South Side Incl COGS	1,155,436	1,159,575	966,420	189,016	573,436
27. ReStore - Des Peres Incl COGS	1,516,985	1,542,313	1,468,440	48,545	559,285
28. QALICB Expenses	249,766	244,869	244,869	4,897	x
29. New Market Tax Credit (POB)	214,169	230,953	198,400	15,769	81,000
30. LOC repayment	x	x	x	x	1,870,000
TOTAL OPERATING EXPENSES	13,433,923	12,606,641	9,027,915	4,406,008	8,279,138
CHANGE IN NET ASSETS FROM OPERATIONS	(197,417)	(475,774)	(416,657)	219,240	74,835
Homebuilding Activity - Direct Cost/Revenue	2026 Budget	2025 Projected Year end	2024 Actual	2023 Actual	
Transfer to Homeowners	5,773,000	2,480,000	1,500,000	230,000	
Grant Income & #46000 In-kind & NP tax credit	2,094,730	815,662	720,676	109,147	
Discount on Mortgage	(588,217)	(297,900)	(145,039)	(29,260)	
Net	7,279,514	2,997,762	2,075,637	309,887	
HC-Build Expenses Closed Homes (Direct Cost only)	(6,753,065)	(3,440,000)	(2,399,962)	(297,066)	
Total Home Building	526,449	(442,238)	(324,325)	12,821	

Habitat for Humanity St. Louis HC 2026 Projection			GAAP Impact														
Project name	Close timing	Address	(-)		(+)							(+/-)		(-)		Net Present Value	Net
			/Acquisition cost	Construction Costs total	Homeowners (Sale price)	fees reimb NMTC(deferred)	AHTF	County HOME Grant	NP Tax credit	In Kind	SLHA	Subs/DownPmt Assist	2nd Mortgage	Present Value Allow			
UCity Ph3	Qtr 3	6545 Plymouth	\$ 1	\$ 337,000	\$ 223,000	\$ -	\$ -	\$ 200,075	\$ 40,000	\$ 15,000	\$ -	\$ 10,000	\$ 63,000	\$ 33,217.68	\$ 29,782.32	\$ 105,356	
Total Project 1			\$ 1	\$ 337,000	\$ 223,000	\$ -	\$ -	\$ 200,075	\$ 40,000	\$ 15,000	\$ -	\$ 10,000	\$ 63,000	\$ 33,218	\$ 29,782	\$ 105,356	
LASaison Ph 2	Qtr 4	1201 Park Ave (AHTF-co	\$ 7,725	\$ 310,000	\$ 330,000	\$ -	\$ 25,000	\$ -	\$ -	\$ 15,000	\$ 81,850	\$ 40,000	\$ 13,150	\$ 6,933.53	\$ 6,216.47	\$ 42,841	
	Qtr 4	1308 S. 13th St. (AHTF H	\$ 7,725	\$ 312,000	\$ 330,000	\$ -	\$ -	\$ -	\$ 40,000	\$ 15,000	\$ 81,850	\$ 40,000	\$ 13,150	\$ 6,933.53	\$ 6,216.47	\$ 55,841	
	Qtr 4	1300 Rutger St (corner)	\$ 7,725	\$ 317,000	\$ 330,000	\$ -	\$ 25,000	\$ -	\$ 39,750	\$ 15,000	\$ 81,850	\$ 40,000	\$ 23,150	\$ 12,206.18	\$ 10,943.82	\$ 70,319	
	Qtr 4	1316 Rutger St. (corner)	\$ 7,725	\$ 317,000	\$ 330,000	\$ -	\$ -	\$ -	\$ 39,750	\$ 15,000	\$ 81,850	\$ 40,000	\$ 13,150	\$ 6,933.53	\$ 6,216.47	\$ 50,591	
Total Project 2			\$ 30,900	\$ 1,256,000	\$ 1,320,000	\$ -	\$ 50,000	\$ -	\$ 119,500	\$ 60,000	\$ 327,400	\$ 160,000	\$ 62,600	\$ 33,007	\$ 29,593	\$ 219,593	
2025 - Maplewood	Qtr 4	2018 Bredell Pl, 63143_Lc	\$ 33,618	\$ 340,000	\$ 400,000	\$ -	\$ -	\$ 186,000	\$ -	\$ 15,000	\$ -	\$ 10,000	\$ 190,000	\$ 100,180.31	\$ 89,819.69	\$ 124,702	
	Qtr 4	2018 Bredell Pl,63143_Lo	\$ 33,618	\$ 340,000	\$ 400,000	\$ -	\$ -	\$ 186,000	\$ -	\$ 15,000	\$ -	\$ 10,000	\$ 190,000	\$ 100,180.31	\$ 89,819.69	\$ 124,702	
	Qtr 4	2247 Blendon Place 6314:	\$ 133,970	\$ 280,000	\$ 300,000	\$ -	\$ -	\$ 186,000	\$ -	\$ 15,000	\$ -	\$ 10,000	\$ 90,000	\$ 47,453.83	\$ 42,546.17	\$ 37,076	
Total Project 3			\$ 201,206	\$ 960,000	\$ 1,100,000	\$ -	\$ -	\$ 558,000	\$ -	\$ 45,000	\$ -	\$ 30,000	\$ 470,000	\$ 247,814	\$ 222,186	\$ 286,480	
2020 Gate District Ph2	Qtr 2	3409 Vista-POB2020	\$ 10,000	\$ 300,000	\$ 500,000	\$ -	\$ 48,874	\$ -	\$ -	\$ 15,000	\$ -	\$ 40,000	\$ 260,000	\$ 137,088.84	\$ 122,911.16	\$ 114,285	
	Qtr 4	3421 Park Ave.	\$ 4,458	\$ 300,000	\$ 500,000	\$ -	\$ 48,874	\$ -	\$ -	\$ 15,000	\$ -	\$ 40,000	\$ 260,000	\$ 137,088.84	\$ 122,911.16	\$ 119,827	
Total Project 4			\$ 14,458	\$ 600,000	\$ 1,000,000	\$ -	\$ 97,748	\$ -	\$ -	\$ 30,000	\$ -	\$ 80,000	\$ 520,000	\$ 274,178	\$ 245,822	\$ 234,112	
NMTC2023	Qtr 2	1910 Destrehan Street	\$ 1,500	\$ 220,000	\$ 125,000	\$ 32,155	\$ -	\$ -	\$ 17,500	\$ 15,000	\$ -	\$ -	\$ -	\$ 0.00	\$ 0.00	\$ (34,345)	
	Qtr 2	2019 Destrehan Street	\$ 1,500	\$ 370,000	\$ 210,000	\$ 28,491	\$ -	\$ -	\$ 43,750	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (76,759)	
	Qtr 2	1530 Mallinckrodt	\$ 35,000	\$ 280,000	\$ 165,000	\$ 1,862	\$ -	\$ -	\$ 70,000	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (65,638)	
	Qtr1	1211-1213 Clinton	\$ -	\$ 280,000	\$ 275,000	\$ 26,826	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ 34,326	
	Qtr 1	1215 Clinton	\$ -	\$ 280,000	\$ 275,000	\$ 26,826	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ 34,326	
	Qtr 1	3712 Nebraska	\$ 58,000	\$ 520,000	\$ 365,000	\$ 100,306	\$ -	\$ -	\$ 70,000	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (30,194)	
	Qtr 1	1518 Mallinckrodt	\$ 1,500	\$ 350,000	\$ 240,000	\$ 6,491	\$ -	\$ -	\$ 70,000	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (22,509)	
	Qtr 1	3735 California	\$ 29,000	\$ 330,000	\$ 200,000	\$ 63,587	\$ -	\$ -	\$ 70,000	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (12,913)	
Qtr 2	3740 Iowa	\$ 49,500	\$ 500,000	\$ 275,000	\$ 46,613	\$ -	\$ -	\$ 70,000	\$ 15,000	\$ -	\$ 50,000	\$ -	\$ 0.00	\$ 0.00	\$ (145,387)		
Total NMTC			\$ 176,000	\$ 3,130,000	\$ 2,130,000	\$ 333,157	\$ -	\$ -	\$ 411,250	\$ 135,000	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ (319,093)	
2025 Build Totals			\$ 422,565	\$ 6,283,000	\$ 5,773,000	\$ 333,157	\$ 147,748	\$ 758,075	\$ 570,750	\$ 285,000	\$ 407,400	\$ 1,120,000	\$ 869,778	\$ 588,217	\$ 527,383	\$ 526,449	

GAAP Impact	
Revenue	
Transfer to Homeowner	\$ 5,773,000
Rev(Grants, Reimb NMTC, Dev Fees)	\$ 1,238,980
Tax credits rev	\$ 570,750
In Kind rev	\$ 285,000
Expense	
Cost of Houses SOLD	\$ (6,705,565)
Discount on Mortgage	\$ (588,217)
Closing cost	\$ (47,500)
Net	\$ 526,449

Net Cash Impact	
1st Mortgage	\$ 3,650,000
Construction cost	\$ (4,854,185)
Paid before 2023	\$ 2,950,553
Closing cost	\$ (47,500)
Net	\$ 1,698,868

**Habitat for Humanity Saint Louis Board of Directors Meeting
Tuesday, November 25, 2025
CEO Report**

Success and Shout Outs!

Resource Development (RD)

Keystone Groups

October and early November groups included American Family Insurance, AAA, Ameren, United Churches of Christ, Worth Clark Realty, Roeslein & Associates, Mercer, Wells Fargo, Boeing, JP Morgan Chase, Quarles & Brady (including current Board Member, Lennox Mark and former Board Member, Sarah Sise), Travelers, and Manchester United Methodist Church.



40th Anniversary

As an update to the 40th Anniversary Activities Calendar:
Reviving and reinventing our young professional's group as a Junior Habitat Board starting in January 2026. Designed to be a place for young professionals aged 21-35 to find community around the Habitat for Humanity Saint Louis mission while raising walls, raising funds and raising awareness. We will be advertising and interviewing for

executive leadership positions in January, hold a networking recruiting event for general membership in February, and will hold our first collective meeting and build day in March. Looking for Board involvement to provide mentorship, mission engagement, and assist in recruiting. If members have an interest in participating personally or have work associates/contacts that they wish to refer, please reach out to harper@habitatstl.org.

Winter Appeal

In just over two weeks, the winter appeal has garnered 37 gifts totaling \$22,815. Last year's appeal garnered just under \$59,000 over the 3.5 months it was active. Donors to date include 7 lapsed (donors who have not made a gift in 1 ½ years – 3 years) and super-lapsed (no gift in over 3 years) donors have given to this appeal for \$665.

ReStore

Sales bonus incentive hit in October! Both stores will be closed on weekdays the last two weeks of December for year-end inventory and holidays. Reps from CohnReznick will be on hand for inventory count.

Program

Neighborhoods/ Home Construction/Homebuyers

CDA = Community Development Administration within City of St. Louis.

AHTF = Affordable Housing Trust Fund within City of St. Louis

OCD = Office of Community Development within St. Louis County

NMTC = New Market Tax Credits

SLDC = St. Louis Development Corporation

Construction In Progress – Reports Attached

A verbal update on the SLDC Housing Development Guarantee Fund will be provided at the meeting.

Closings: 1301 S. Tucker, 1312 Warren, and 1514 Mallinckrodt all ready to close pending SLDC confirmation of date. 3706 California, 3712 Nebraska and 6535 Plymouth are all possible to close by year end.

Management/General

MHDC/AHAPS

\$750,000 in AHAP credits (\$1,363,636 in donations) were approved at the October meeting of MHDC. Payment of ReStore Des Peres Rent, Insurance and Taxes has been made and donated back to us. As soon as the LURA is recorded, the credit certificate can be processed and sold, which will result in a reimbursement and building management fee of approximately \$130,000.

Board Governance (Action Needed)

Items requiring Board action:

- Approval of Officers
- Approval of At-Large Executive Committee members
- Approval of Board nominees including both new and renewing members

For consideration as Officers:

2026 Officers/Executive Committee

President: Jim Del Carmen

*as previously elected and serving a 2-year term per the bylaws.

President Elect: Matt Guymon

1 year term/replacing Judy Cromer for duration of term.

General Counsel: Matt Guymon

Treasurer: Judy Cromer

Secretary: Kimberley Batteast Moore

At Large: Jami Boyles

Dr. Ashley Storman

Paul Woodruff

Per terms of the Bylaws, only those notes as proposed/indicated in bold require Board action. The others are listed for reference.

New/Returning Members Proposed – alphabetical order by last name.

Parker McCarthy: [Parker McCarty | LinkedIn](#)

Allie McFadden: [Allie McFadden | LinkedIn](#)

Jon McGee: [Jonathan McGee | LinkedIn](#)

John Phillips replacing Cyeria Jackson: [John Phillips | LinkedIn](#)

Chris Roetheli: [Chris Roetheli | LinkedIn](#)

The individuals noted below are completing their first term and are recommended for renewal as provided in the bylaws.

Keith Brooks

Judy Cromer

Angie Eslinger

Samantha (Arvin) Nix

Raj Tailor

We say goodbye but also express our heartfelt appreciation to the following retiring Board Members:

Amy Berg

David Stiffler

Holidays

Family Services is seeking donors to adopt a family or an individual to help make their holiday special. Your generous contributions will enable families to enjoy the holidays while maintaining financial stability to afford other necessities like groceries or healthcare. Please reach out to connie@habitatstl.org with the size of the family you are interested in adopting (family sizes range from 1 – up to 5 people). A list will be returned to you. Gifts are designated for “your” family and must be new, unwrapped, and delivered to HFHSL by Wednesday, December 17th. Additional questions? Connie (connie@habitatstl.org) is happy to assist. Thanks.

HFHI

Following the submittal of our annual Quality Assurance Checklist document, the notification below was received. The deadline for submittal is January 30th, includes approximately 20 documents and impacts “good standing.”

Your affiliate has been randomly selected to participate in the fiscal year 2026 Quality Assurance Checklist verification process. Earlier this fiscal year, your affiliate completed the FY2026 QA Checklist. As an additional step in the process, Habitat for Humanity International verifies the quality assurance data by reviewing the information submitted to our offices by a random sample of affiliates.

The QA verification is **not** an audit. HFHI staff members will conduct a high-level review of the information, looking at a few key criteria for each standard. Your affiliate will receive a summary report which may include recommendations on enhancing affiliate operations through the creation or revision of affiliate policies. This process is not an endorsement of your affiliate's operational procedures, policies, or practices.

If you have any questions not covered in the above, please feel free to email me in advance of Tuesday's meeting and I will prepare for / add to our discussion. Thanks.

BUILD PROGRESS										
	BOTTLE NECK	ADDRESS	COMPLETE	PRE	PERMIT	FOUNDATION	FRAMING	MEP	PAINT	FINISHES
1	CLOSE	3712 Nebraska Avenue	100%							
2	CLOSE	1312 Warren	100%							
3	CLOSE	1301 Tucker	100%							
4	CLOSE/ASHI/PUNCH	1514 Mallinckrodt	99%							
5	HVAC/CLOSE	7700 Michigan	99%							
6	FINAL INSPECTIONS	3706 California	98%							
7	INTERIOR STEPS	3735 California Avenue	95%							
8	TOUCH-UP PAINTING	1518 Mallinckrodt Street	85%							
9	FINAL PLUMBING	6535 Plymouth	88%							
10	CABS	1211-13 Clinton	70%							
11	CABS	1215 Clinton	70%							
12	FLOORING	1910 Destrehan Street	65%							
13	DRYWALL	2019 Destrehan Street	45%							
14	DRYWALL	3740 Iowa Avenue	45%							
15	ROUGH PLUMBING	1530 Mallinckrodt	45%							
16	SKY/DOOR OPENINGS	3728 Nebraska	25%							
17	WINDOWS	3409 Vista	25%							
18	FRAMING	1300 Rutger UD	25%							
19	CONCRETE	3740 Iowa R	20%							
20	BASEMENT SLAB	3421 Park	15%							
21	GROUND ROUGH	6545 Plymouth	10%							
22	DEMO	2247 Blendon	15%							
23	ARCHITECTURAL	1201 Park	10%							
24	EASEMENT	1205 Park UD	5%							
25	ARCHITECTURAL	1316 Rutger	10%							
26	CITY	1308 S 13th	10%							
27	ARCHITECTURAL/DEMO	2018 Bredell Lot A	5%							
28	ARCHITECTURAL/DEMO	2018 Bredell Lot B	5%							