



METROPOLITAN HOUSING TRUST FUND COMMISSION MINUTES

July 28, 2026

2:00 pm – 4:00 pm

Sonny West Conference Center

Members Present: P. Westerholm; CM B. Allen; C. Dunning; A. Christianson-Galina; J. Thomas; L. Goddard;
A. Lawless

Members Absent:

Staff Present: A. Hubbard (Housing Director); J. Dean (Planning Dept – Housing Division);
J. Pennington (Planning Dept – Housing Division); T. Alsbrooks (Planning Dept – Housing Division)

1) Welcome

Chair Westerholm called the meeting to order at 2:04 p.m.

2) Approval of the Minutes

- a. Approve Minutes from 06/23/2026.

Vote: Thomas motioned to approve. Christianson-Galina seconded. Passed unanimously.

3) Public Comment (those wishing to speak must sign in at the beginning of the meeting)

Two members of the public spoke during the public comment period. Comments addressed the timing of Barnes Fund funding rounds and the importance of maintaining annual funding opportunities for owner-occupied rehabilitation projects. Concern was expressed that organizations develop budgets and funding requests based on the expectation of future funding rounds and that committing FY27 funds to Round 16 could affect planned rehabilitation work. The Commission was asked to consider reserving a portion of FY27 funding for owner-occupied rehabilitation. Comments also addressed current financing challenges for affordable housing development, including tighter construction lending standards, interest rates, and difficulties completing project capital stacks. The use of private financing, including joint venture equity, mezzanine financing, and private debt, was discussed as a way to leverage public funding and assist projects in moving toward construction.

4) Financial Update

- a. Financial Update
 - i. June 2026 Budget to Actuals

Staff presented the June 2026 Budget to Actuals, reporting approximately \$29 million in FY26 expenditures, \$54 million in obligated contributions, and \$22 million in unobligated grant agency funds. Staff requested that financial updates be presented two months after the reporting month to allow sufficient time for Metro's new Oracle financial system to close and provide accurate actuals. Under the revised schedule, the July Budget to Actuals will be presented in September. Staff noted that the Barnes Fund's rolling construction financing structure differs from the annual operating budgets of other Metro boards and commissions.

5) Items for Vote

- a. Grant Contract Amendments
 - i. **Be a Helping Hand Foundation**, Round 13, Contract Extension & Scope Change

Staff presented the request to extend the contract term by 12 months and increase the project from 37 to 41 units at 5050 Linbar Drive. Representatives from Be a Helping Hand Foundation provided an update on revised project plans and construction financing. The project plans were revised to address floodplain and parking requirements and have now been finalized.

Christianson-Galina motioned to approve the contract amendment subject to the conditions that all construction financing be secured by September 19, 2027, and that draw reimbursements be paused until construction financing is secured. Thomas seconded the motion. The motion passed unanimously.

- b. Barnes Fund Round 16 Award Recommendations
 - i. Homeownership projects

Staff presented the Round 16 homeownership award recommendations. FY26 funding would fully fund the two highest-ranked projects and partially fund the next eligible project. The addition of FY27 funding would allow all four recommended projects to be fully funded.

Christianson-Galina motioned to approve the Round 16 homeownership award recommendations using FY26 funding and FY27 funding contingent upon approval of the FY27 Barnes Fund budget. Dunning seconded the motion. The motion passed unanimously.

- ii. Rental projects

Staff presented the Round 16 rental award recommendations. Two applications did not meet threshold requirements, and two additional applications did not meet the minimum scoring requirement. Staff recommended funding the highest-ranked eligible projects using available FY26 funding and FY27 funding contingent upon approval of the FY27 budget.

Goddard motioned to approve the Round 16 rental award recommendations using FY26 funding and FY27 funding contingent upon approval of the FY27 Barnes Fund budget. Lawless seconded the motion. The motion passed unanimously.

iii. Owner-Occupied Rehab projects

Staff presented the Round 16 owner-occupied rehabilitation award recommendations. Available FY26 funding was sufficient to fully fund all three recommended projects. Staff also recommended reserving remaining unobligated FY27 funds for a future owner-occupied rehabilitation funding round.

Thomas motioned to approve the Round 16 owner-occupied rehabilitation award recommendations and reserve the remaining FY27 funding for a future owner-occupied rehabilitation round. Goddard seconded the motion. The motion carried, with one Commissioner, A. Lawless, abstaining due to a conflict of interest.

- c. FY27 Barnes Fund Budget
 - i. Budget line items

Staff presented the FY27 Barnes Fund budget, including the \$23 million FY27 appropriation. The proposed budget allocates FY27 funding to Round 16 awards and leaves approximately \$1.3 million unobligated for a potential future owner-occupied rehabilitation funding round.

Christianson-Galina motioned to approve the FY27 Barnes Fund budget as presented. Dunning seconded the motion. The motion passed unanimously.

- d. Barnes Fund Contract Terms
 - i. Changes to the Barnes Fund contract terms for new construction projects

Staff proposed extending the initial contract term for new construction projects from 24 months to 36 months beginning with Round 16. Staff noted that a majority of prior new construction projects requiring amendments had requested extensions of the contract term. The proposed change would not apply to previously awarded contracts and will require an amendment to Metro Code.

Lawless motioned to approve the proposed changes to the Barnes Fund contract terms for new construction projects. Christianson-Galina seconded the motion. The motion passed unanimously.

- e. Round 16 Contract Templates
 - i. Homeownership projects

Staff presented the Round 16 homeownership contract template, including revisions to reflect Round 16 grant policies, Metro standard terms and conditions, and the proposed contract term changes for new construction projects.

Dunning motioned to approve the Round 16 homeownership contract template substantially in the form presented. Christianson-Galina seconded the motion. The motion passed unanimously.

ii. Rental projects

Staff presented the Round 16 rental contract templates for new construction and rehabilitation projects. Staff clarified that budget line-item changes greater than 10 percent will require Commission review.

Christianson-Galina motioned to approve the Round 16 rental contract templates substantially in the form presented. Lawless seconded the motion. The motion passed unanimously.

iii. Owner-Occupied Rehab projects

Staff presented the Round 16 owner-occupied rehabilitation contract template. The proposed new construction contract term changes do not apply to rehabilitation projects.

Thomas motioned to approve the Round 16 owner-occupied rehabilitation contract template substantially in the form presented. Christianson-Galina seconded the motion. The motion passed unanimously.

- f. Grant Contract Amendment Policy
 - i. Criteria for grant contract amendments

Staff presented proposed policies and procedures for grant contract amendments, including contract extensions, scope changes, project budget revisions, and draw schedule revisions. The policy establishes requirements related to grant round compliance, project progress, supporting documentation, and grantee attendance at applicable Commission and Council meetings.

Lawless motioned to approve the Grant Contract Amendment Policy. Christianson-Galina seconded the motion. The motion passed unanimously.

6) Items for Discussion

a. Quarterly Progress Report

Staff presented the quarterly progress report. More than \$184 million has been awarded across 133 Barnes Fund projects, with 84 projects completed and 42 projects currently open. The projects have produced or are expected to produce approximately 6,500 affordable housing units in Davidson County.

The Commission discussed projects remaining in pre-development and requested an adjustment to the report's color coding to more clearly reflect project status.

7) Announcements

The next Barnes Housing Trust Fund Commission meeting will be held August 25, 2026, from 2:00 p.m. to 4:00 p.m. at the Sonny West Conference Center.

8) Adjourn

With no further questions or comments from the Commission, the meeting was adjourned at 2:59 p.m.

YouTube: [07/28/26 Metropolitan Housing Trust Fund Commission](#)