

Habitat for Humanity of North Central CT
Board Meeting
February 7th 5:30-7:30pm

AGENDA

- Devotion and Introduction
 - Wendy Palacios and Nakisha Farquharson, Board Members
 - James (Jim) Beland, COO
- Consent Agenda-Anne Hamilton
- Committee Updates
 - Golf, Dave Symonette
 - Development, Don Bates
 - Governance, Steven Hernandez & Jennifer Guidry
 - Bylaws Update
 - Board Build Days
- Operations Update, Karraine Moody
 - 2023 Schedule
 - Work Groups
 - Construction Schedule
 - Best Places to Work Surveys
- Work Groups
 - Affordability-Need a Team Leader
 - ReStore-Monica Blanco
 - Serving More Families-Sharon Cheeks
- Executive Session

CONSENT AGENDA

Meeting of the Board of Directors
Habitat for Humanity North Central Connecticut
December 6, 2022
5:30 Via Zoom

Present: Bates, Below, Blanco, Carabase, Cheeks, Floyd, Guidry, Hamilton, Hernandez, Schilke, Symonette

Staff: Karraine, April, Tracy, Matt, Kris, Cornelius, Heather

Crystal offered devotions.

A motion to accept the minutes of the past directors' meeting was approved unanimously.

A motion to accept the Finance Report was approved unanimously. Changes have been made to the mortgage discount schedule causing the mortgage calculations to be postponed until the February meeting.

Cash: This is a critical point financially. December is a favorable month, with \$906,000 expected:

Eversource, \$500,000

Travelers, \$100,000

HFPG: \$300,000 (\$100,00 for the COO position, and balance for Tolland expansion.)

We also expect to receive ARP money for Cleveland Avenue construction. In January, we expect about \$45,000 from HUD and over \$1 million from mortgage sales.

Executive Director's Report: Karraine said she is pleased with the accomplishments of 2022: "We have navigated another year post-pandemic. We are mindful of inflation and mortgage rates. Regarding the Accounting Department hire: Overall, I'm pleased; they streamlined accounts payable and receivable and payroll, and we are in a place where the Finance Department is transitioning from paper to on-line."

She reported that inflation has caused a decrease in purchases at the ReStore, especially since the majority of our customers are working class people employed in the service economy.

CHFA readjusted formulas because of mortgage rate changes, and corporations are giving less. Historically, “angel donors,” or individual donors, respond more generously if corporations reduce their contributions.

Materials continue to cost more, and Kris doesn’t believe prices will fall to their pre-pandemic levels. There is also a new building code which has increased standards, so specialized products will be in greater demand – for example, a heat pump – so all ordering must be done early.

Jennifer: Two candidates have been proposed for board membership:

A motion was made by Crystal and seconded by Sharon to nominate Nikisha Farquharson and Wendy Palacios to membership on the board. The motion was unanimously approved.

A 2023 calendar was proposed by Karraine and will be appended to the minutes. The February meeting will be held in person, accompanied by a conference call.

OPERATIONS UPDATE:

ReStore

Matt reported that more customers are needed in Vernon. There is ample product but too few buyers. Average daily sales of \$1,200 a day have fallen to \$868. His goal is to achieve \$250,000 in total sales, but that won’t be possible. The total will be closer to \$203,000 for the 10-month period.

Advertising is essential.

Construction

Kris reported that the first house on Rainbow Road is 99% completed but will be finished by the Open House on December 14. Final inspections and closing expected early 2023.

The rehab on Capitol Avenue has proven to be a larger project than anticipated. Hartford has insisted on keeping many of the historic details, which has required a

lot of time, energy and money. We have resisted some requests for safety reasons, but the house is in a very visible location and will be a good marketing tool for us. "Len has found the balance between modern and historic." A family with two children, parents and a grandmother will live there, and a dedication is expected this spring. (One problem was the porch, which had ornate ornamentation, all covered with lead paint)

Hartford: There are five adjacent lots and groundbreaking is expected spring 2023.

East Hartford: Diana is doing the paperwork for the Burnside Avenue project. There will be ten single family homes. The zoning regulations were changed to allow cluster housing where the land will be shared but each family will own their own home. The homes will have their own garages and will be zero energy. Infrastructure, including a new road and home foundations, will be done in 2023. Construction will begin in 2023.

Family Services:

Tracy reported that she will reopen applications for a Brush With Kindness in Tolland (minor repairs).

Families have been identified for Windsor, East Hartford, Hartford, and South Glastonbury.

An AIM meeting will be held in East Hartford on March 4 in the library.

The trend is for applicants to have smaller families and larger incomes.

Development:

Suzanne reported dates for:

Women Build: May 3-31; 20 volunteers a day

Golf Tournament: will take place July 31 at Hartford Golf Club.

Wine Tasting: August 19 at the Worthington Winery in Somers. We will receive a percentage of all sales.

The idea is to introduce people to Habitat and to Vernon, but without making an ask..

Build-A-Thon: September 6- October 20.

35th Anniversary Gala:

All events in 2023 will reference the anniversary. A logo and the location are being finalized.

Karraine announced the appointment of Jim Phelan, who worked at Thrivent Financial, a long-time sponsor of HFHNCC, as chief operating office. He will begin in February and has a background in finance and experience in development and public relations. He will concentrate on development in the beginning, then move on to construction and the ReStores. Karraine said that Phelan will be essential to the Vernon expansion as she is not able to devote full time to it.

A major push on three initiatives will start in the new year: Affordability, Re-Store (buy the building in Bloomfield, or continuing to rent it), and serving more families. She would like to serve up to 50 families a year compared to the 27-29 we are currently serving.

The board went into Executive Session at 7:11.

A motion to adjourn the meeting was made at 7:20 by Ellen and seconded by Jesse. It was unanimously approved.

Respectfully submitted,

Anne M. Hamilton
Board Secretary.

¹ Meeting of the Executive Committee
Habitat for Humanity North Central Connecticut
January 17, 2023
9 am Via Zoom

Present: Floyd, Hamilton, Hernandez
Staff: Karraine

There was a break-in on Capitol Avenue over New Year's weekend, and \$10,000 worth of tools, copper pipes, and a boiler were stolen. K is not making an insurance claim, (higher premium if claim is made, deductible) but instead, reached out to media. The response to publicity was very positive, and we received donations as well as a greater awareness, and help from corporations.

We have received bequests from two estates and will have several resolutions to sign showing willingness to receive the funds.

We will also have resolutions authorizing the organization to apply for grants.

March 2- date of awards in the "Best Places to Work" competition.
Junior Achievement Hall of Fame event—May 4.

We also need to give the organization permission to participate in Energize Connecticut, a DOE and DEEP project. Karraine has been asked to participate. This project aligns with our commitment to zero-energy building.

We continue to be affected by very slow processing of paper work and payment by Hartford city offices, from plan review to payment on already agreed-on – or completed-projects. This includes Cleveland Avenue, completed a year ago. We need to be absolutely sure of receiving payment in a timely fashion before we commit to "Hartford Five." We will not break ground until the city is ready to pay us \$500,000.

Respectfully submitted,
Anne M. Hamilton

Board Secretary.

BOARD 2023 CALENDAR

2023	Board of Directors Meetings	Finance & Exec	Governance	Development	Agenda/Comments
February	Tuesday, February 7	Meets 3rd week each month			2023 Kickoff
April	Tuesday, April 11	Meets 3rd week each month			Budget Review and Proposal for FY24
June	Tuesday, June 6	Meets 3rd week each month			Taskforce Report Out
September	Tuesday, September 5	Meets 3rd week each month			Strategic Plan-Year in Review
October	Tuesday, October 3	Meets 3rd week each month			Board Committee Development
November	Tuesday, November 14	Meets 3rd week each month			990 Audit Review and Vote
December	Tuesday, December 5	Meets 3rd week each month			Year in Review

Performance Metrics (continued)

OUTCOME PRIORITIES

PERFORMANCE MEASURES

TARGETS

Strategic Theme 3: Build Societal Impact

Year 1:
July 1, 2021 –
June 30, 2022

Year 2:
July 1, 2022 –
June 30, 2023

Year 3:
July 1, 2023 –
June 30, 2024

3 Year
Targets

Habitat homeowners are engaged in the civic life of their communities.

% Habitat households with 1+ active Habitat Ambassador.
Ambassadors attend non-Habitat events and serve as a voice for civic engagement.

YOY % Increase

YOY % Increase

YOY % Increase

Habitat serves as a leading voice in growing awareness of housing as a critical foundation for breaking the cycle of poverty.

Relevant housing coalitions, campaigns, and conversations (as determined by the Staff and Board) with Habitat representation.

YOY % Increase

YOY % Increase

YOY % Increase

Mobilize volunteers as hearts, hands and voices for the cause of adequate, affordable housing

Learning Journey to MA Affordable Housing Alliance and establish plan.

First session of Habitat homebuyers with CT legislators

Year over year increase

Strategic Theme 4: Build A Sustainable Organization

Affiliate activities are monitored to support continuous improvement.

Execution on the **Board Governance Checklist**.

Quarterly accountability in board meetings

Quarterly accountability in board meetings

Quarterly accountability in board meetings

Execution on the **Board Accountability Dashboard**

Quarterly accountability in board meetings

Quarterly accountability in board meetings

Quarterly accountability in board meetings

Departments and activities meeting annual goals.

100%

100%

100%

100%

A strong financial position is supported by sound financial management.

The meeting (or exceeding) of budgetary and other financial goals.

100%

100%

100%

100%

The adherence to the Habitat Best Practices and Annual Policy Review – Next one due in 2023

100% Adherence

100% Adherence

100% Adherence

100% Adherence

Affiliates Revenue Development Plan supports strategic priorities.

The execution of the 2021-2024 **Resource Development Plan** that includes approaches, measures, and targets tailored to specific stakeholder groups

Development Revenue Goal

\$2.025 M

\$2.3M

\$2.6M

\$6,925,000

Board of Directors Goal

\$100,000

\$115,000

\$130,000

\$345,000

Board Referrals

Minimum 1

Minimum 1

Minimum 1

Minimum 3

Board Development Activity

100% at 1 or above

100% at 1 or above

100% at 1 or above

100% at 1 or above

Individual Board Member Giving

3% Increase YOY

3% Increase YOY

3% Increase YOY

9.3% increase over 3 Yrs.

Capital Campaign 2021-2026

TBD

TBD

TBD

\$5M total by 2026

Restore net income (Bloomfield)

211,000

217,800

233,700

662,500

The Restore effectively supports the affiliates mission.

Restore net margin (Bloomfield)

17.60%

18%

19%

18%

BYLAW AMENDMENT

HABITAT FOR HUMANITY OF NORTH CENTRAL CONNECTICUT, INC.

AMENDED AND RESTATED BYLAWS

ARTICLE I

General

These Amended and Restated Bylaws are intended to supplement and implement applicable provisions of law and of the Certificate of Incorporation (the "***Certificate of Incorporation***") of Habitat for Humanity of North Central Connecticut, (the "***Corporation***").

ARTICLE II

Offices

The principal office of the Corporation shall be located within the State of Connecticut, at such place as the Board of Directors shall from time to time designate.

ARTICLE III

Membership

Section 3.1. ***Members.*** The Corporation shall have no members and the Corporation shall operate under the management of its Board of Directors.

ARTICLE IV

Board of Directors

Section 4.1. ***Power of Board and Qualification of Directors.*** All corporate powers shall be exercised by or under the authority of, and the activities, properties and affairs of the Corporation shall be managed by or under the direction if the Board of Directors. A Director need not be a resident of the State of Connecticut.

Section 4.2. ***Number of Directors.*** The number of Directors constituting the entire Board of Directors shall be not fewer than twelve (12) nor more than twenty five (25). The number of Directors constituting the Board of Directors shall be the number prescribed by the Directors within the foregoing range. The number of Directors may be increased or decreased by action of the Board of Directors.

Section 4.3. ***Election and Term of Directors.*** As provided in the Certificate of Incorporation, the Directors, shall be divided into three classes as evenly as possible to establish a staggered Board. At each annual meeting of the Board of Directors, Board of Directors, Board of Directors shall elect Directors as follows:

The Directors of the Corporation shall be classified, as to their term of office, into three (3) classes, as nearly equal in number as possible, designated, "Class I", "Class II" and "Class III", so that the term of office of one class of Directors shall expire each year. At each annual meeting of the Board of Directors of the Corporation successors to the class of Directors whose terms of office expire at such annual meeting shall be elected to hold office for a term of three (3) years and until their successors shall be elected and shall qualify. If the number of Directors is changed by the Board of Directors in accordance with the Bylaws, any increase or decrease shall be apportioned among the classes of Directors so as to maintain the number of Directors in each class of Directors as nearly equal possible.

No Director shall serve more than three (3) consecutive three (3) year terms, unless he or she has had an intervening year in which he or she was not a Director.

Section 4.4 **Removal of Directors.** Except as may otherwise be provided in the Certificate of Incorporation any one or more of the Directors may be removed with or without cause at any time by action of two-thirds (2/3) vote of the Board of Directors of the Corporation. A Director may be removed only at a meeting called for that purpose, and the meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Director.

Section 4.5. **Resignation.** Any Director may resign at any time by delivering written notice to the Board of Directors, its President, or the Secretary of the Corporation. Such resignation shall take effect when such notice is so delivered unless the notice specifies a later effective date.

Section 4.6. **Newly-Created Directorships and Vacancies.** Newly created directorships, resulting from an increase in the number of Directors, and vacancies occurring in the Board of Directors for any reason, may be filled by (i) the Board of Directors or (ii) if the Directors remaining in office constitute fewer than a quorum of the Board of Directors, the vote of a majority of the Directors remaining in office. A Director elected to fill a vacancy shall hold office until the annual meeting at which this or her predecessor's term would have expired.

Section 4.7. **Meeting of Board of Directors.** An annual meeting of the Board of Directors shall be held each year at such time and place as shall be fixed by the Board, for the election of Directors and officers and for the transaction of such other business as may properly come before the meeting. Regular meetings of the Board of Directors shall be held at such times as may be fixed by the Board. Special meetings of the Board of Directors may be called at any time by the President, or the majority of the Directors.

Regular and special meetings of the Board of Directors may be held at any place in or out of the State of Connecticut. Regular meetings of the Board may be held without notice of the date, time, place or purpose of the meeting, except that, unless stated in the written notice of the meeting, no bylaw may be brought up for adoption, amendment or repeal. Notice of each special meeting of the Board shall include the date, time and place of the meeting and shall be given personally, by telephone, telegraph, teletype or other form of wire or wireless communication, or by mail or private carrier not less than two (2) days before the date of the meeting and shall state the purpose or purposes for which the meeting is called.

A Director may waive any notice required by law, the Certificate of Incorporation or these Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the Director, and shall be delivered to the Secretary of the Corporation for inclusion in the minutes of the meeting or filing with the corporate records. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless at the beginning of such meeting, or promptly upon his or her arrival, such Director objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

Section 4.8. ***Quorum of Directors and Voting.*** Unless a greater proportion is required by law or by the Certificate of Incorporation or these Bylaws, a majority of the number of Directors prescribed in accordance with Section 4.2 shall constitute a quorum and, except as otherwise provide by law or by the Certificate of Incorporation or these Bylaws, the vote of a majority of the Directors present at the meeting at the time of such vote, if a quorum is then present, shall be the act of the Board.

Section 4.9 ***Action without a Meeting.*** Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board. Such action shall be evidenced by one or more written consents describing the action taken, shall be signed by each Director and shall be included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4.9 is the act of the Board of Directors when one or more consents signed by all the Directors are delivered to the Corporation. The consent may specify the time at which the action taken thereunder is to be effective. A Directors consent may be withdrawn by a revocation signed by the Director and delivered to the Corporation prior to delivery to the Corporation of unrevoked written consents signed by all the Directors. Voting by proxy is not permitted.

Section 4.10. **Meetings by Conference Telephone.** Any one or more members of the Board of Directors may participate in any meeting of the Board by, or conduct the meeting through the use of, any means of conference telephone or similar communications equipment by which all Directors participating in the meeting may simultaneously hear each other during the meeting. A Director participating in a meeting by such means is deemed to be present in person at the meeting.

Section 4.11. **Compensation of Directors.** The Corporation shall not pay any compensation to Directors other than to the President and Chief Executive Officer, who is an ex officio member of the Board for services rendered to the Corporation, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by, or in accordance with policies approved by, a majority of the entire Board.

ARTICLE V

Committees

Section 5.1 **Committees.** The Board of Directors by resolution may designate from among its Board members one or more committees. The creation of a committee and the appointment of Directors to it shall be approved by the greater of (a) majority of all the Directors in office when the action is taken or (b) the number of Directors required by Section 4.7 to take action. Each committee shall have two or more members. A majority of the members of any such committee shall constitute a quorum, except when a committee consists of two members, then one member shall constitute a quorum. Any such committee shall have and may exercise the powers of the Board of Directors in the management of the business, property and affairs of the Corporation, as shall be provided by these bylaws or in the resolution of the Board constituting the committee, to the maximum extent permitted by law. All committees shall keep records of their acts and proceedings and report the same to the Board of Directors as and when required. The Board of Directors may appoint one or more directors as alternate directors of any committee to replace any absent or disqualified director during the directors absence or disqualification.

Section 5.2. **Committee Rules** Sections 4.7, 4.8, 4.9 and 4.10 of these Bylaws, which govern meetings, action without meetings, participation in meetings by conference telephone, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

Section 5.3. **Service on Committees.** Each committee of the Board shall serve at the pleasure of the Board. The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a Director with the standards of conduct described in Section 33-1104 of the Connecticut Revised Nonstock Corporation Act.

Section 5.4. ***Executive Committee.*** The Board of Directors shall have an Executive Committee consisting of the person serving as President, Vice President, Secretary and Treasurer of the Corporation and the person serving as the Board President and Chief Executive Officer of Hartford Area Habitat of Humanity, Inc. the appointment of whom shall be approved in accordance with Section 5.1 of this Article V. A majority of the members of the Executive Committee shall constitute a quorum. Any vacancy on the Executive Committee shall be filled by the Board of Directors. The Executive Committee shall exercise all powers of the Board of Directors between the meetings of said Board except as otherwise provided in the Certificate of Incorporation of the Corporation, these bylaws or the Connecticut Revised Nonstock Corporation Act. The vote of a majority of members present at a meeting at which a quorum is present shall be the act of the Executive Committee. Regular meetings of the Executive Committee shall be held without notice at such time and place as may be determined from time to time by resolution of the Executive Committee. Special meetings of the Executive Committee may be called at any time upon at least two days' notice of the date, time and place of the meeting, by the President or by any two members of the Executive Committee.

Section 5.5 ***Audit Committee.*** The Board of Directors, at its annual meeting, shall designate an Audit Committee, which shall consist of three or more directors. The responsibilities of the Audit Committee shall be stated in the committee's charter, as approved by the Board of Directors.

Section 5.6 ***Governance Committee.*** The Board of Directors, at its annual meeting, shall designate a Governance Committee, which shall consist of three or more directors. The responsibilities of the Nomination and Governance Committee shall be stated in the committee's charter, as approved by the Board of Directors.

Section 5.7 ***Finance Committee.*** The Board of Directors, at its annual meeting, shall designate a Finance Committee, which shall consist of three or more directors. The responsibilities of the Nomination and Governance Committee shall be stated in the committee's charter, as approved by the Board of Directors.

ARTICLE V

Officers, Agents and Employees

Section 6.1 ***Officers; Eligibility.*** The Board of Directors shall elect a President and Vice President, Secretary, Treasurer, and such other officers as determined by the Board of Directors. Any officer may serve simultaneously as a Director of the Corporation. An officer duly authorized by the Board of Directors may appoint one or more officers.

Section 6.2 ***Term of Office and Removal.*** Each officer shall hold office for the term for which her or she is appointed and until his or her successor has been appointed and qualified. All officers (unless appointed by another duly appointed officer) shall be appointed at the annual meeting of the Board of Directors or at any other meeting of the Board as the Board may determine. Any officer may be removed by the Board of Directors or by the appointing officer at any time with or without cause. Re-election or appointment of an officer shall not of itself create any contract rights in the officer or the Corporation.

Section 6.3 ***Resignation.*** Any officer may resign at any time by delivering written notice to a Corporation. Unless the written notice specifies a later effective time, the resignation shall be effective when the notice is delivered to the Board of Directors, it's Chairman (if any), or the Secretary of the Corporation.

Section 6.4 ***Powers and Duties of Officers.***

- A. The President shall preside at each meeting of the Directors and shall have such powers and duties as usually pertain to the office of The President and shall perform such other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these Bylaws, by the Board of Directors or by law. In general, the President shall consult with and advise the President and Chief Executive Officer, if any, with respect to the achievement of the mission of the Corporation. If there is no President and Chief Executive Officer, the President shall assume the duties of the President and Chief Executive Officer, The President, shall be an ex-officio member of all committees.
- B. Vice President. In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. If there is more than one Vice President, the Board of Directors shall determine which of them shall so perform the duties such other powers as the Board of Directors may from time to time prescribe by standing or special resolution or as the President may from time to time provide, subject to the powers and the supervision of the Board of Directors.
- C. Secretary. The Secretary shall be responsible for preparing and maintaining custody of minutes of all meetings of the Board of Directors and for authenticating and maintaining the records of the Corporation, and shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation, and he or she shall have authority to affix the same to any instrument requiring it, and, when so affixed, it may be attested by his or her signature. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his or her signature.

- D. **Treasurer.** The Treasurer shall have the custody of, and be responsible for, all funds and property of the Corporation. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may designate, subject to approval of the Board of Directors. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or Director of the Corporation, and shall perform all duties incident to the office of Treasurer, subject to the supervision of the Board of Directors, and such other duties as shall from time to time be assigned by the Board. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his or her duties as the Board of Directors may require, for which he or she shall be reimbursed.

Section 6.5 ***President and Chief Executive Officer.*** The President and Chief Executive Officer shall serve at the pleasure of the Board of Directors. The President and Chief Executive Officer shall be the Chief Executive Officer of the Corporation and shall have general supervision over the business of the Corporation, subject to the control of the Board of Directors. The President and Chief Executive Officer shall see that all orders and resolutions of the Board of Directors are carried into effect. In general, the President and Chief Executive Officer shall perform other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these Bylaws, by the Board of Directors or by law. ~~The compensation and terms of employment of the President and Chief Executive Officer shall be determined at least annually by the Board of Directors. The Board will meet in executive session to evaluate the President and Chief Executive Officers performance and decide upon the annual salary of the President and Chief Executive Officer.~~ The annual compensation review process of the CEO shall begin no later than the end of the first week of July after the fiscal calendar year end and be reviewed, voted and approved by the date of the September Board of Directors meeting. The Board will meet in executive session to evaluate the Chief Executive Officer's performance based upon the evaluation document and corresponding salary increase range as attached within the appendix of these bylaws. The terms of the employment of the Chief Executive Officer shall be independent of the performance evaluation process conducted annually. If there is no President and Chief Executive Officer, the President, shall assume the duties, but not the compensation, of the President and Chief Executive Officer. The President and Chief Executive Officer shall be an ex-officio member of all committees.

Section 6.6 ***Agents and Employees.*** The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's

contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 6.7 ***Compensation of Officers, Agents and Employees.*** The Corporation may pay compensation in reasonable amounts of officers, agents and employees for services rendered. The Board of Directors shall determine the amount of the compensation that shall be paid or shall adopt policies in accordance with which the amounts of compensation shall be determined.

The Board may require efforts, agents or employees to give security for the faithful performance of their duties.

ARTICLE VII

Director's Conflicting Interest Transactions

Section 7.1 ***Policy.*** The Corporation shall adopt policies and procedures to assure that any potential "Directors' Conflicting Interest Transactions," as that term is defined in Section 33-1127 of the Connecticut General Statutes or any potential "Express Benefit Transaction" involving a "Disqualified Person," (including a director or officer of the Corporation) as those terms are defined in Section 4958 of the Internal Revenue Code, shall only be undertaken after Sections 33-1129 of the Connecticut General Statutes and under any relevant regulations of the Internal Revenue Service. The procedures shall prohibit violation of the above state and federal statutes and regulations.

Section 7.2 ***Disclosure; Annual Review of Policy.*** The conflict of interest policy shall be reviewed by the Board at least annually. At the time of their appointment, each Director or officer of the Corporation may be asked to complete a disclosure statement identifying all related parties of the Director or officer who have a conflicting interest with respect to any transaction between such person and the Corporation. These statements shall be kept on file at the Corporation's office, and copies shall be distributed to all Board members for their reference. These statements shall be updated annually and any additions or other charges shall be made by the Director or officer in writing as they occur.

ARTICLE VIII

Indemnification

Section 8.1. **Indemnification.** To the fullest extent permitted by law, the Corporation shall indemnify any current or former Director or officer of the Corporation and may, at the discretion of the Board of Directors, indemnify any current or former employee or agent of the Corporation against all liabilities, expenses, judgments, fines and amounts paid in settlement, actually and reasonable incurred by such individual, in connection with any threatened pending or completed action, suit or proceeding brought by or in the right of the Corporation or otherwise, to which such individual was or is a party or is threatened to be made a party by reason of such individual's current or former position with the Corporation or by reason of the fact that such individual is or was serving, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity. Notwithstanding anything in the preceding sentence to the contrary, the Corporation shall be required to indemnify a Director, officer or employee in connection with a proceeding commenced by such Director, officer or employee only if (i) the commencement of such proceeding by the Director, officer or employee was authorized by the Board of Directors or (ii) such proceeding was brought to establish or enforce a right of indemnification under the Certificate of Incorporation or the bylaws of the Corporation. Any lawful repeal or modification of this Article, or the adoption of any provision inconsistent herewith by the Board of Directors of the Corporation shall not, with respect to a person who is or was a Director, officer or employee of the Corporation, adversely affect the indemnification or advance of expenses to such person for any liability stemming from acts or omissions occurring prior to the effective date of such repeal, modification or adoption of a provision inconsistent herewith.

Section 8.2. **Advance of Expenses.** The Corporation shall advance funds to pay for or reimburse the reasonable expenses incurred by a current or former Director or officer of the Corporation who is or was a party to a proceeding because the individual is or was a director or officer, if the individual delivers to the Corporation: (i) a written affirmation of the individual's good faith belief that the individual has met the relevant standard of conduct or that the proceeding involves conduct for which liability has been eliminated under a provision of the Corporation's Certificate of Incorporation; and (ii) the individual's written undertaking to repay any funds advanced if the individual is not entitled to mandatory indemnification under the CRNSCA and it is ultimately determined that the individual has not met the relevant standard of conduct required by the Corporation's Certificate of Incorporation or by the CRNSCA. The Corporation, in its discretion, may advance funds to any current or former employee or agent of the Corporation upon such terms and conditions as the Board of Directors deems appropriate. Notwithstanding anything in the preceding sentences in this Section 2 to the contrary, the Corporation shall be required to advance expenses to a Director, officer, employee or agent in connection with a proceeding commenced by such individual only if (i) the commencement of such proceeding by the individual was authorized by the Board of Directors or (ii) such proceeding was brought to establish or enforce a right of indemnification under the Certificate of Incorporation or the bylaws of

the Corporation. Any lawful repeal or modification of this Section or the adoption of any provision inconsistent herewith by the Board of Directors shall not, with respect to a person who is or was a Director, officer, employee or agent of the Corporation adversely affect the indemnification or advance of expenses to such person for any liability stemming from acts or omissions occurring prior to the effective date of such repeal, modification or adoption of a provision inconsistent herewith.

Section 8.3. ***Notice; Selection of Counsel.*** In the event that any Director, officer, employee or agent demands indemnification hereunder as a result of any proceeding, the individual shall provide the Corporation with notice of such proceeding and shall make available to the Corporation all information in the individual's possession that reasonably relates to such proceeding. The Corporation shall have the right, but not the obligation, to control the defense of the Director, officer, employee or agent for whom the Corporation advances expenses in connection with such proceeding and by counsel acceptable to the Corporation. In the event that the Corporation shall elect to exercise such right to control such defense, the individual shall have the right to participate in such defense through counsel of the individual's choice at the individual's sole expense. No proceeding shall be settled or compromised by the individual without the consent of the Corporation.

ARTICLE IX

Miscellaneous

Section 9.1. ***Fiscal Year.*** The fiscal year of the Corporation shall be from July 1 to June 30.

Section 9.2. ***Checks, Notes and Contracts.*** The Board of Directors shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 9.3. ***Books and Records.*** The Corporation shall keep at its office correct and complete books and records of the accounts, activities and transactions of the Corporation, the minutes of the proceedings of the Board of Directors and any committee of the Corporation, and a current list of the Directors and officers of the Corporation and their business addresses. The books of the Corporation shall be maintained in accordance with generally accepted accounting principles on an accrual bases and the Corporation's financial statements shall be audited each fiscal year. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 9.4. **Funds.** The funds of the Corporation shall be deposited in such banks or trust companies as the Board shall designate and shall be withdrawn only upon check or order of the Treasurer or as the Treasurer may designate from time to time, the President and Chief Executive Officer, or another officer of the Corporation. Any check in excess of \$750.00 shall require the signature of the Treasurer or the President and Chief Executive Officer, and another officer of the Corporation.

Section 9.5. **Amendments to Bylaws.** Subject to the notice requirement of Section 3.7, the Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by the affirmative vote of a majority of the Directors present at any regular or special meeting of the Board of Directors at which a quorum is present, provided that notice of such amendment was mailed to the Board members at least two days prior to the date of the meeting.

Section 9.6. **References.** Reference in these Bylaws to a provision of the Internal Revenue Code is to such provision of the Internal Revenue Code of 1986, as amended, or the corresponding provision(s) of any subsequent federal income tax law. Reference in these Bylaws to a provision of the Connecticut General Statutes or any provision of Connecticut law set forth in such statutes is to such provision of the General Statutes of Connecticut, Revision of 1958, as amended, or the corresponding provision(s) of any subsequent Connecticut law. Reference in these Bylaws to a provision of the Connecticut Revised Nonstock Corporation Act is to such provision of the Connecticut Revised Nonstock Corporation Act, as amended.

APPENDIX

CEO annual performance and compensation review process supporting guidance:
Please note: CEO annual salary range is \$130,000 to \$160,000.

1. In the course of conducting the Chief Executive Officer's annual performance review, should the CEO's performance reflect:
 - a. having met expectations overall, a salary increase equivalent to COLA (cost of living allowance) be issued at the current rate of 2% (to be adjusted according to industry standards as deemed appropriate)
 - b. having exceeded expectations in up to 50% of all areas of evaluation, a salary increase of up to an additional 2% will be available, to be awarded at the discretion of the board, upon recommendation of the Governance Committee and Executive Board
 - c. having exceeded expectations in up to 100% of all areas of evaluation, a salary increase of a max of 4% will be available, to be awarded at the discretion of the board, upon recommendation of the Governance Committee and Executive Board
 - d. an overall need to improve, no change in salary will be proposed, and the appropriate corrective action measures will be determined at the discretion of the board, upon recommendation of the Governance Committee and Executive Board

HFHNCC CEO Performance Evaluation Form

Strategic Theme	Qualitative Measures	06/30/21- 07/01/22 Fiscal Year Outcomes	Quantitative Measures	06/30/21- 07/01/22 Fiscal Year Outcomes	Does Not Meet/ Meets/ Exceed	Comments
Build Community Impact	Increased & sustained affordable home ownership in prioritized neighborhoods Increased financial literacy among Habitat Families & others from prioritized neighborhoods Increased # of families served Habitat Families believe that Habitat has improved their family's quality of life		# of Homes Completed (new, rehab, recycle) # of critical Home Repairs # of a Brush with Kindness # of individuals completing 1+ elective FFC Total Families Served % Surveyed Households reporting Habitat has improved their quality of life (Next Survey in 2023)			
Build Sector Impact	All Habitat stakeholders are meaningfully engaged in support of Habitat's programs & activities Green building & sustainability Increase financial literacy towards home ownership in Habitat communities beyond our homeowners		Execution of Marketing & Communication plan and Volunteer Engagement plan Build on sustainability build model in construction & homeownership programs Reduce carbon footprint across Habitat Partner with other CT Based Organizations to support affordable housing			
Build Societal Impact	Habitat homeowners are engaged in the civic life of their communities as HH serves as a leading voice in housing as pivotal to breaking the cycle of poverty		% of Habitat households with 1+ Habitat Ambassadors # relevant housing coalitions, campaigns, and conversations w/Habitat representation # of Volunteers as hands, hearts & voices for the cause of adequate, affordable housing			
Build A Sustainable Organization	Affiliate activities monitored to support continuous improvement Strong financial position is supported by sound financial management Revenue Development Plan supports strategic priorities Restore supports the affiliate's mission	Affiliate	Departments & activities meeting annual goals Meeting/exceeding financial goals Execution of Resource Development Plan Capital Campaign 2021-2026 Restore Net Income			

CEO Signature:

Date of Completion:

Hartford Area Habitat for Humanity **Strategic Vision 2021-2024**

Performance Metrics

OUTCOME PRIORITIES

PERFORMANCE MEASURES

TARGETS

Strategic Theme 1: Build Community Impact

C1 Increased and sustained affordable homeownership in prioritized neighborhoods, in alignment with the HFHI Housing Program Guiding Principles.

		Year 1: July 1, 2021 – June 30, 2022	Year 2: July 1, 2022 – June 30, 2023	Year 3: July 1, 2023 – June 30, 2024	3 Year Targets
	# Homes Completed (new, rehab, recycle)	8	8	10	26
	# Critical Home Repair	8	10	10	28
	# A Brush with Kindness	14	15	20	49
	# Individuals Completing 1+ elective FFC	15	20	20	55
	Total Families Served	45	53	60	158
	% Surveyed Households reporting Habitat has improved their quality of life. Next survey in 2023.	100%	100%		100%

Strategic Theme 2: Build Sector Impact

C1 All Habitat stakeholders are meaningfully engaged in support of Habitat's programs and activities.

The execution of the existing **Marketing & Communications Plan** and **Volunteer Engagement Plan**, each of which includes approaches, measures, and targets tailored to specific stakeholder groups.

C2 Green building and Sustainability.

Continue to build upon sustainability build model within construction/ homeownership programs.

Reduce carbon footprint across HAH as an organization

C3 Increase financial literacy towards homeownership in Habitat communities beyond our own homeowners.

Partner with other community based organizations to support affordable housing.

Quarterly accountability in board meetings	Quarterly accountability in board meetings	Quarterly accountability in board meetings	Quarterly accountability in board meetings
80% Energy star rated homes, repairs, rehabs	80% Energy star rated homes, repairs, rehabs	80% Energy star rated homes, repairs, rehabs	80% Energy star rated homes, repairs, rehabs
Establish paper use and recycling baseline	20% reduction of paper, 20% increase in recycling from Year 1	20% reduction of paper, 20% increase in recycling from Year 2	36% reduction in paper and 36% increase in recycling from 2022
Service % increase year over year	Service % increase year over year	Service % increase year over year	Service % increase year over year

Performance Metrics (continued)

OUTCOME PRIORITIES		PERFORMANCE MEASURES		TARGETS		
Strategic Theme 3: Build Societal Impact						
01	Habitat homeowners are engaged in the civic life of their communities.	% Habitat households with 1+ active Habitat Ambassador. Ambassadors attend non-Habitat events and serve as a voice for civic engagement.	Year 1: July 1, 2021 – June 30, 2022	Year 2: July 1, 2022 – June 30, 2023	Year 3: July 1, 2023 – June 30, 2024	3 Year Targets
			YOY % Increase	YOY % Increase	YOY % Increase	
02	Habitat serves as a leading voice in growing awareness of housing as a critical foundation for breaking the cycle of poverty.	# Relevant housing coalitions, campaigns, and conversations (as determined by the Staff and Board) with Habitat representation.	YOY % Increase	YOY % Increase	YOY % Increase	
			YOY % Increase	YOY % Increase	YOY % Increase	
Strategic Theme 4: Build A Sustainable Organization						
01	Affiliate activities are monitored to support continuous improvement.	Execution on the Board Governance Checklist.	Learning Journey to MA Affordable Housing Alliance and establish plan.	First session of Habitat homebuyers with CT legislators	Year over year increase	
			Quarterly accountability in board meetings	Quarterly accountability in board meetings	Quarterly accountability in board meetings	
02	A strong financial position is supported by sound financial management.	Execution on the Board Accountability Dashboard	Quarterly accountability in board meetings	Quarterly accountability in board meetings	Quarterly accountability in board meetings	
		Departments and activities meeting annual goals.	100%	100%	100%	100%
03	Affiliates Revenue Development Plan supports strategic priorities.	The meeting (or exceeding) of budgetary and other financial goals.	100%	100%	100%	100%
		The adherence to the Habitat Best Practices and Annual Policy Review – Next one due in 2023	100% Adherence	100% Adherence	100% Adherence	100% Adherence
		The execution of the 2021-2024 Resource Development Plan that includes approaches, measures, and targets tailored to specific stakeholder groups	\$2.025 M	\$2.3M	\$2.6M	\$6,925,000
		Board of Directors Goal	\$100,000	\$115,000	\$130,000	\$345,000
		Board Referrals	Minimum 1	Minimum 1	Minimum 1	Minimum 3
		Board Development Activity	100% at 1 or above	100% at 1 or above	100% at 1 or above	100% at 1 or above
		Individual Board Member Giving	3% Increase YOY	3% Increase YOY	3% Increase YOY	9.3% increase over 3 Yrs.
		Capital Campaign 2021-2026	TBD	TBD	TBD	\$5M total by 2026
04	The Restore effectively supports the affiliates mission.	Restore net income (Bloomfield)	211,000	217,800	233,700	662,500
		Restore net margin (Bloomfield)	17.60%	18%	19%	18%

Staffing Resources

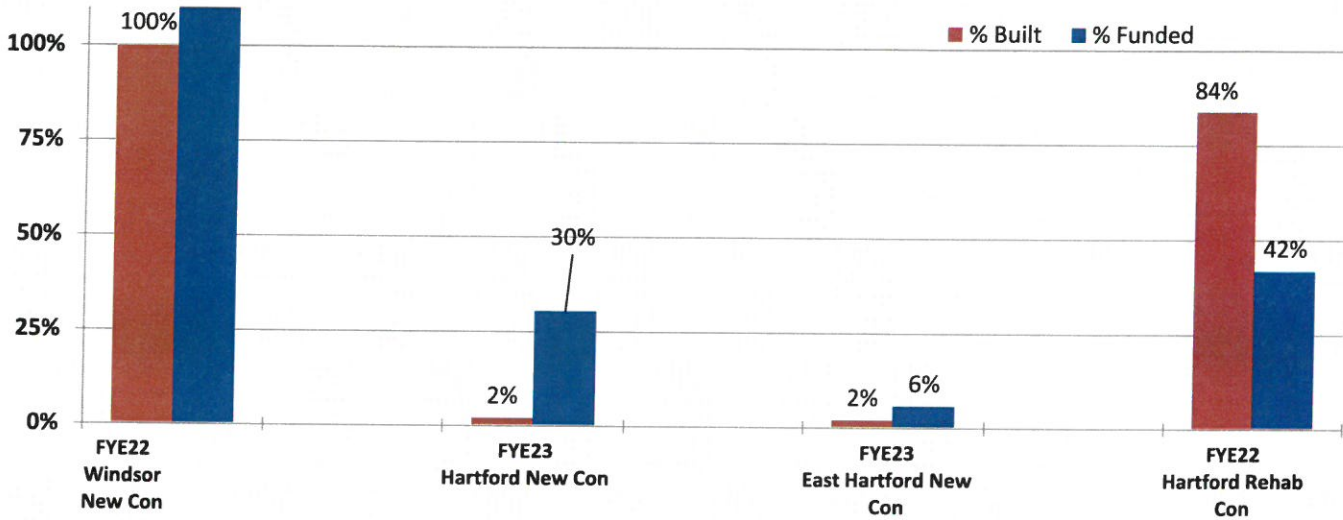
Hartford Area Habitat is entering a phase of growth as we expand our work geographically, into seven Tolland County towns, and intentionally, into still greater engagement with the neighborhoods and communities we build in. We recognize the necessity and are excited about the opportunity to expand our team in order to resource these new goals and directions.

New Positions	2022	2023	2024
Construction		Repairs Staff	Construction Supervisor
Family Services	Community Engagement Manager July 1 2021		Community Engagement Staff
Restore		4 ReStore Staff	
Development	Marketing Staff		
Finance		Fulltime bookkeeper and additional outsourced duties.	

FINANCE REPORTS

HFHNCC - BOARD OF DIRECTORS DASHBOARD
January 2023

HABITAT HOMES: WORK-IN-PROGRESS BUILT AND FUNDED STATUS



	4 New Con -Windsor- Single Family Units (Rainbow)			5 New Con Northeast Hartford (REFLECTS ALL)		10 New Con East Hartford (Burnside)			1 Rehab Con
Primary Sponsor	FAITH - HOF; IND - PBD22, WB22 CORP - BAT22; (WINDSOR CORPS; STDYNE, TLD, WFS) BOARD FY20-22			ARPA 1.5MIL IND: CARS, VETERAN CORP: 23GOLF, 24GOLF, CBD NAA, EMP MATCH, BAT FAITH: HOF SPONSOR: PROPERTY BREAKDOWN		IND; WB, PBD, EDU, ESTATE BOARD; BOARD BUILD CORP; PLAYHOUSE HOUSE SPONSORS BELOW			THRIVENT, BOA, THE HARTFORD, CITY OF HARTFORD
Amount Funded	\$1,544,675			\$453,879		\$230,596			\$161,175

Assumptions: Based on 2020/2021 Budget Formalized 02/2020

Habitat for Humanity North Central Connecticut, Inc.
As of January 31, 2023

Available Cash		Cash Needs	
Checking/Savings		Accounts Payable	
10100	Windsor Federal #74373186	20000	Current
10101	Windsor Federal Sweep #74373194		1-30 Days Past Due
10102	Windsor Federal HUD/SHOP #74630429		31-60 Days Past Due
10103	Windsor Federal 2168 CD		61-90 Days Past Due
10105	United Bank		91+ Days Past Due
10201	Liberty Bank #1833845		
10202	Cash Register		
Total Checking/Savings	\$1,146,630.59	Total Accounts Payable	\$17,333.71
Other Current Assets		Credit Cards	
14999	Undeposited Funds	22000	Webster Credit Card #5734
Total Current Assets	\$3,496.34	Total Credit Cards	\$3,441.55
Accounts Receivable		Long Term Liabilities	
12000	Current	29010	Assigned Mortgages WFS
	1-30 Days Past Due	29100	Assigned Mortgages CHFA
	31-90 Days Past Due	29160	Assigned Mortgages Peoples Bank
	61-90 Days Past Due	29175	Notes Payable SHOP/HUD
	91+ Days Past Due	29200	Note Payable SBA
Total Accounts Receivable	\$28,868.81	Total Long Term Liabilities	\$841,055.47
Total Available Cash	\$1,178,995.74	Payroll & Taxes	\$56,339.32
			02/08/23 *Estimated based on average
		Total Cash Needs	\$918,170.05
		Total Available Cash	
		Estimated Payroll Cost	
		Available Cash for Payables	

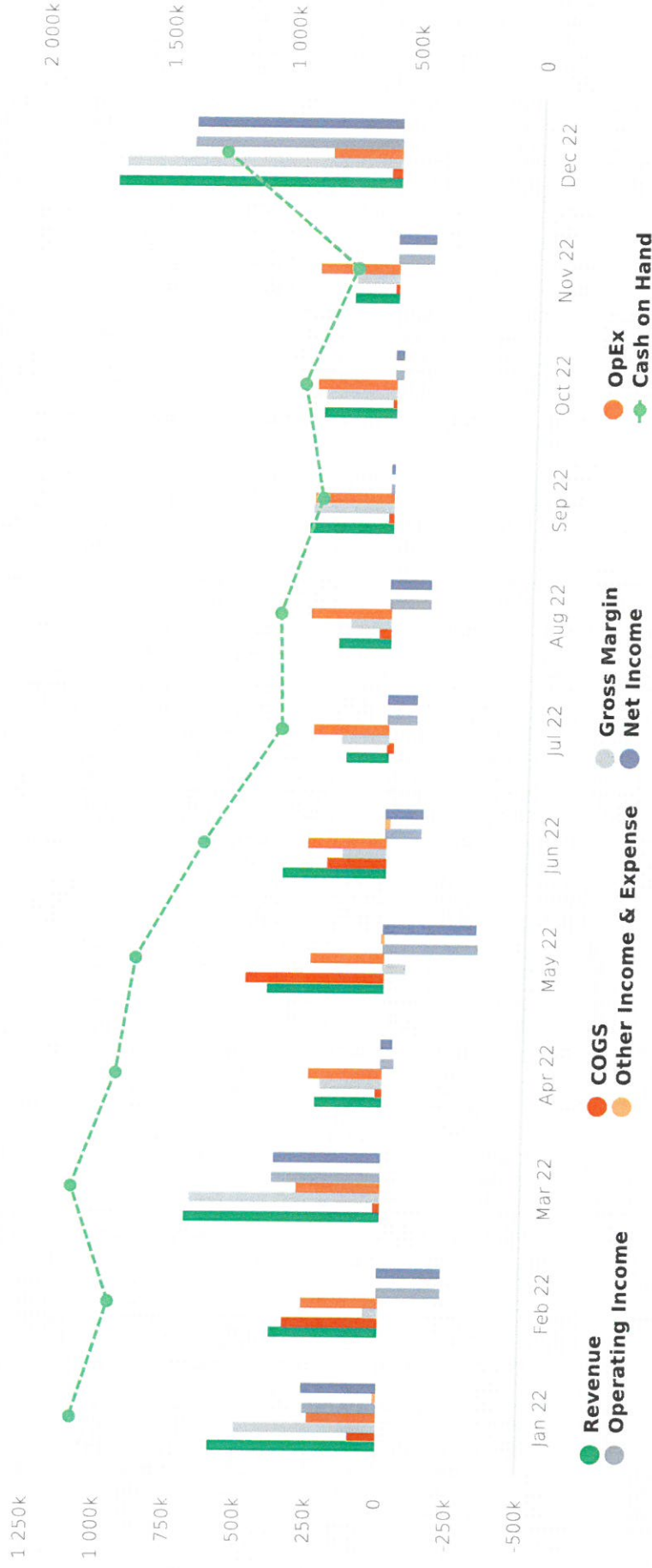


Habitat[®] for Humanity[®]

North Central Connecticut

**Monthly Financial Reports
December 31, 2022**

Habitat for Humanity North Central Connecticut Executive Summary Jan - Dec 2022



Name	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
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Summary Overview

Cash On Hand	\$1,801,327	\$1,657,840	\$1,813,650	\$1,641,731	\$1,569,006	\$1,303,101	\$997,769	\$1,011,054	\$851,893	\$934,346	\$732,622	\$1,272,042
Change in Cash	\$310,632	\$(143,487)	\$155,810	\$(171,919)	\$(72,726)	\$(265,904)	\$(305,332)	\$13,285	\$(159,161)	\$82,454	\$(201,724)	\$539,420

Income Statement Summary

Revenue												
Total Donations & Grants	\$542,623	\$19,721	\$501,076	\$110,633	\$139,474	\$117,188	\$34,317	\$55,720	\$67,856	\$113,001	\$56,439	\$903,295

Name	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Non-Home Revenue	-	\$15,410	\$30,800	-	-	\$2,000	\$23,365	-	\$58,985	-	-	-
Other Income	\$21,578	\$119,512	\$154,132	\$119,876	\$105,226	\$138,606	\$86,137	\$121,914	\$121,997	\$139,752	\$94,721	\$87,765
Home Sales	\$24,000	\$221,000	-	-	\$160,020	\$100,366	-	-	\$42,982	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Revenue	\$588,202	\$375,643	\$686,008	\$230,509	\$404,720	\$358,160	\$143,819	\$177,635	\$291,820	\$252,753	\$152,160	\$992,060
COGS												
Cost of Home Sales	\$68,579	\$307,276	\$1,270	-	\$467,250	\$174,544	-	-	\$165	\$3,394	-	-
ABWK Costs	-	\$17,916	\$14,000	\$9,250	\$11,977	\$1,201	\$233	-	-	-	\$4,235	-
Cost of Goods Sold - ReStore	\$23,954	\$6,390	\$3,251	\$6,610	\$2,008	\$29,167	\$(16,330)	\$36,560	\$10,404	\$2,711	\$48	\$27,964
Subtotal COGS	\$92,533	\$331,582	\$18,521	\$15,861	\$481,235	\$204,912	\$(16,096)	\$36,560	\$10,568	\$6,105	\$4,283	\$27,964
Gross Margin \$	\$495,669	\$44,060	\$667,487	\$214,648	\$(76,515)	\$153,248	\$159,915	\$141,075	\$281,252	\$246,649	\$147,877	\$964,096
Gross Margin %	84.3%	11.7%	97.3%	93.1%	(18.9)%	42.8%	111.2%	79.4%	96.4%	97.6%	97.2%	97.2%
OpEx by Acct												
Advertising & Promotion	\$1,419	\$14,510	\$7,824	\$4,654	\$7,581	\$4,343	\$10,410	\$8,047	\$6,821	\$6,404	\$9,621	\$4,163
Americorp & Vista	\$1,125	\$1,125	\$1,125	\$3,208	\$2,082	\$957	\$2,082	-	-	-	-	-
Auto/Travel/Mileage Reimb.	\$1,382	\$1,034	\$3,475	\$4,495	\$1,945	\$1,098	\$1,897	\$1,995	\$8,197	\$1,747	\$1,816	\$887
Bad Debt Expense	-	-	-	-	-	\$2,069	-	-	-	-	-	-
Bank and Credit Card Fees	\$4,080	\$3,283	\$5,072	\$5,063	\$4,648	\$3,766	\$5,238	\$3,751	\$4,283	\$4,326	\$4,688	\$3,930
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-	\$1,150
Construction Site Supplies	\$4,565	\$10,501	\$4,937	\$7,744	\$230	\$415	\$(4,772)	\$449	\$317	\$1,092	\$15	\$179
Dues & Subscriptions	\$780	\$1,550	\$405	\$646	\$292	\$412	\$2,938	\$3,613	\$393	\$1,143	\$1,348	\$1,170
Employee Benefits	\$19,377	\$16,121	\$20,440	\$28	\$16,950	\$18,683	\$22,212	\$17,360	\$17,451	\$23,553	\$21,014	\$21,876
Fundraising Expenses	\$1,000	\$372	-	\$4,531	\$1,532	\$1,268	\$21,139	\$366	\$1,698	\$1,381	\$2,239	\$750
Home Related Costs	\$909	\$11,606	\$38,678	\$4,927	\$17,467	\$13,000	\$120	\$5,750	\$5,505	\$120	\$14,501	\$236
Information Technology	\$3,772	\$5,975	\$6,712	\$3,591	\$3,444	\$4,584	\$2,956	\$3,985	\$4,879	\$4,715	\$6,125	\$4,622
Insurance	\$8,613	\$8,613	\$4,937	\$9,176	\$9,176	\$9,176	\$9,176	\$9,176	\$9,176	\$9,811	\$9,176	\$9,176
Legal & Professional Fees	\$18,941	\$10,968	\$24,187	\$22,277	\$18,190	\$27,708	\$8,578	\$22,993	\$15,343	\$19,769	\$11,264	\$10,701
Merchant Service Fees	-	-	-	-	-	-	\$974	\$311	\$228	-	\$109	\$204
Moving & Storage	\$14,014	\$10,109	\$18,494	\$10,436	\$20,487	\$11,969	\$4,523	\$37,813	\$20,499	\$13,821	\$14,326	\$29,342
Office Expenses	\$5,194	\$3,151	\$4,258	\$2,887	\$5,138	\$1,799	\$2,765	\$3,027	\$1,117	\$3,839	\$1,108	\$2,170

Name	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Wages & Salaries	\$97,469	\$110,481	\$89,806	\$118,529	\$98,327	\$114,022	\$112,673	\$115,932	\$110,574	\$107,385	\$130,879	\$107,623
Payroll Taxes	\$9,106	\$10,080	\$7,938	\$9,861	\$7,744	\$8,864	\$8,823	\$8,834	\$8,409	\$8,155	\$9,972	\$8,063
Postage	\$549	\$78	\$2,361	\$500	\$67	\$909	\$724	\$(435)	\$200	\$49	\$1,364	\$(49)
Printing	-	-	\$484	\$826	-	-	-	-	-	-	-	-
Office Rent	\$16,545	\$22,827	\$29,527	\$22,865	\$22,865	\$25,554	\$25,555	\$15,597	\$15,560	\$15,926	\$15,560	\$15,560
Office Repairs & Maint.	\$6,505	\$3,126	\$3,586	\$1,238	\$1,498	\$2,763	\$1,878	\$1,480	\$1,236	\$3,220	\$1,857	\$3,000
Small Tools Expense	-	-	-	-	-	\$990	\$204	\$560	\$311	-	-	\$41
Staff Training	-	\$1,228	\$(601)	\$1,038	\$(450)	\$36	\$1,777	\$500	\$1,695	\$560	\$426	\$970
Telecommunications	\$441	\$255	\$595	\$80	\$242	\$396	\$358	\$294	\$267	\$268	\$268	\$268
Tithe	\$5,078	\$1,830	\$3,106	-	-	-	-	-	\$25,000	-	-	-
Trash & Recycling	\$2,223	\$1,770	\$1,307	\$2,361	\$2,056	\$3,640	\$2,256	\$1,921	\$4,218	\$3,216	\$3,265	\$2,172
Utilities	\$3,396	\$4,053	\$3,027	\$1,596	\$2,443	\$3,878	\$3,546	\$4,998	\$2,337	\$1,716	\$1,504	\$1,575
Interest on Loans	\$1,165	\$1,157	\$1,149	\$2,654	\$1,132	\$1,124	\$1,115	\$1,107	\$1,098	\$1,098	\$1,082	\$1,064
Depreciation Expense	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323	\$9,323
Employer Contributions 401K-1	-	-	-	-	-	-	\$1,364	-	-	-	-	-
Subtotal OpEx by Acct	\$236,972	\$265,129	\$292,153	\$254,534	\$254,409	\$272,746	\$259,830	\$278,744	\$276,138	\$272,636	\$272,847	\$240,165
Operating Income \$	\$258,697	\$(221,068)	\$375,335	\$(39,886)	\$(330,923)	\$(119,498)	\$(99,915)	\$(137,669)	\$5,114	\$(25,988)	\$(124,971)	\$723,931
Operating Income %	44.0%	(58.9)%	54.7%	(17.3)%	(81.8)%	(33.4)%	(69.5)%	(77.5)%	1.8%	(10.3)%	(82.1)%	73.0%
Other Income & Expense	\$4,849	\$(842)	\$(1,481)	\$2,493	\$5,021	\$(9,629)	\$5	\$(47)	-	\$(72)	\$(54)	\$(317)
Net Income \$	\$263,546	\$(221,911)	\$373,854	\$(37,393)	\$(325,903)	\$(129,127)	\$(99,910)	\$(137,716)	\$5,114	\$(26,059)	\$(125,025)	\$723,614
Net Income %	44.8%	(59.1)%	54.5%	(16.2)%	(80.5)%	(36.1)%	(69.5)%	(77.5)%	1.8%	(10.3)%	(82.2)%	72.9%

Headcount

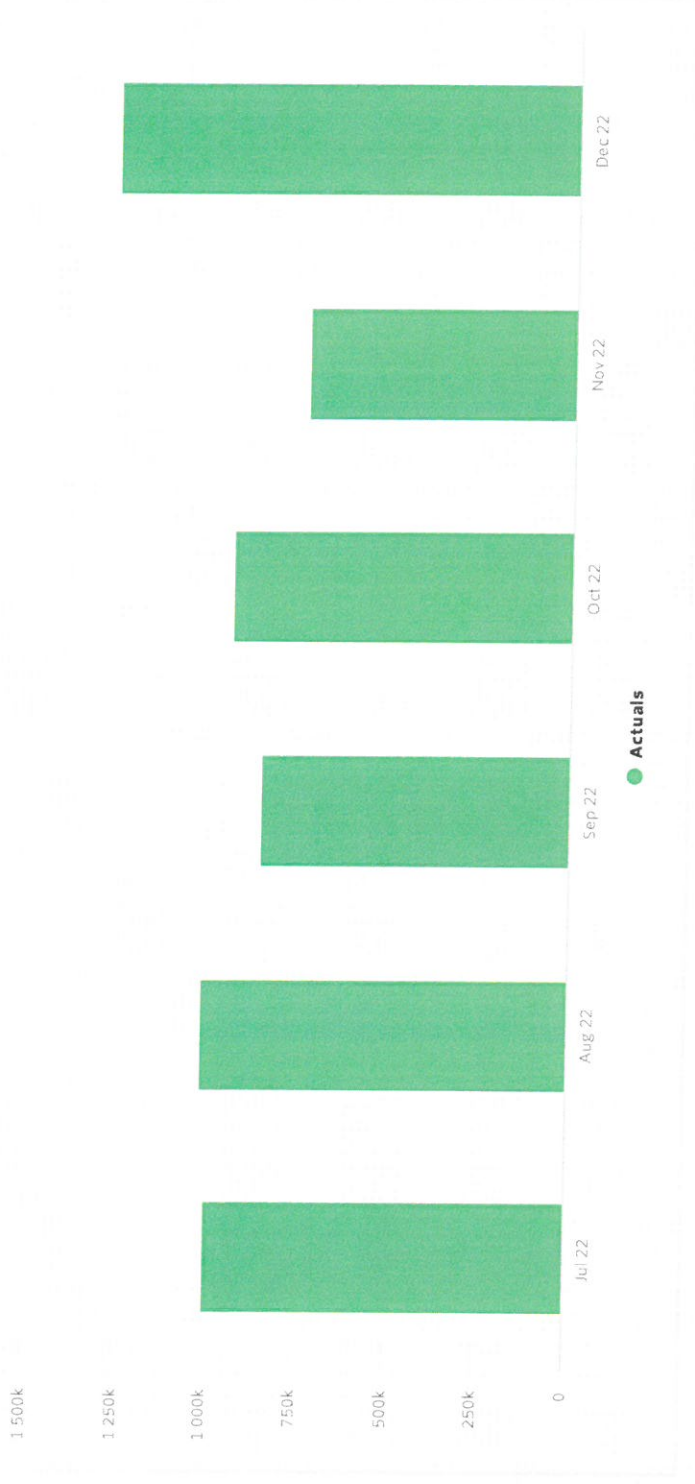
Here are the notes for **December**:

- 10100 Windsor Federal #3186 - Outstanding check #12051 NYS Child Support Processing 10/19/22 - April will reissue check in January
- 14210 Inventory: ReStore - quarterly adjustment was made 12/31/22
- 29160 Assigned Mortgages People's Bank - account will not be updated monthly due to no monthly statement from bank
- 29200 Note Payable SBA - waiting for audit reports to break out principle and interest
- 29300 SBA EIDL Loan - waiting for audit reports to see if \$10,000 has been forgiven

Cash

Account	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Windsor Federal #74373186	\$ 110,657	\$ 109,737	\$ 116,862	\$ 109,509	\$ 115,959	\$ 109,054
Windsor Federal Sweep #74373194	\$ 139,276	\$ 215,451	\$ 339,080	\$ 522,892	\$ 347,791	\$ 549,738
Windsor Federal HUD/SHOP #74630429	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Windsor Federal 2168	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 499,171
M&T Bank 4224	\$ 61,024	\$ 67,050	\$ 69,998	\$ 72,071	\$ 74,741	\$ 81,023
Liberty Bank #1833645	\$ 683,773	\$ 615,777	\$ 304,414	\$ 227,835	\$ 187,887	\$ 31,018
Cash Register	\$ 1,739	\$ 1,739	\$ 1,739	\$ 1,739	\$ 1,739	\$ 1,739
Bill.com Money Out Clearing	\$ -	\$ -	\$ 18,500	\$ -	\$ 4,206	\$ -

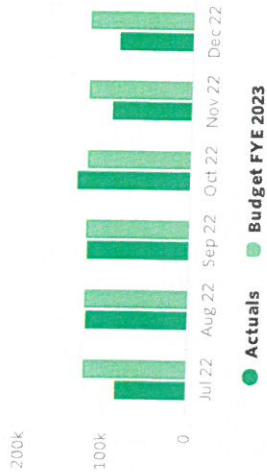
Cash



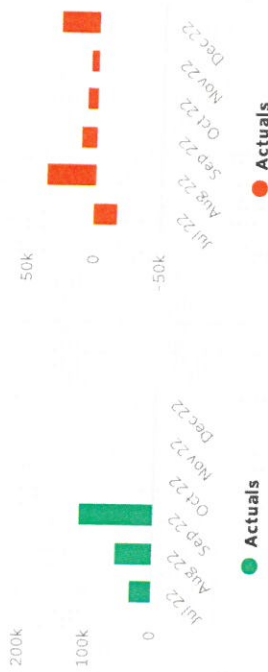
Cash Reserve

Name	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Windsor Federal	\$ 249,934	\$ 325,189	\$ 455,943	\$ 632,402	\$ 463,750	\$ 658,792
Peoples United Bank	\$ 61,024	\$ 67,050	\$ 69,998	\$ 72,071	\$ 74,741	\$ 81,023
Windsor Federal HUD/SHOP	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301
ReStore Operating Cash	\$ 685,512	\$ 617,516	\$ 306,153	\$ 229,574	\$ 189,626	\$ 32,757
Total Cash	\$ 996,771	\$ 1,010,056	\$ 832,395	\$ 934,348	\$ 728,418	\$ 772,873
3 months Construction Hard Costs Budget	\$ (462,300)	\$ (462,300)	\$ (462,300)	\$ (462,300)	\$ (462,300)	\$ (462,300)
3 months General Operations Budget	\$ (538,283)	\$ (538,283)	\$ (538,283)	\$ (538,283)	\$ (538,283)	\$ (538,283)
Additional Cash Reserve	\$ (3,812)	\$ 9,473	\$ (168,188)	\$ (66,235)	\$ (272,165)	\$ (227,710)

ReStore Revenue



Development Revenue



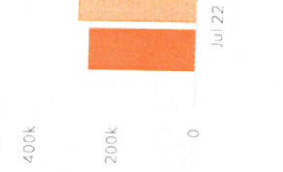
COGS



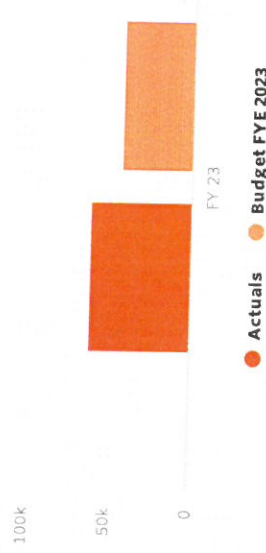
Cash vs Last Month



OpEx



ReStore COGS YTD



Gross Margin



Habitat
for Humanity®
North Central Connecticut

Your QB file is closed and locked through December 2022. We emailed you a link to access your reports via Jirav. A copy of the report can also be accessed by clicking the Reports icon in the left-hand menu.

We look forward to reviewing the monthly results on our scheduled financial review call.



Our future-focused accounting services fuel the dashboards that help drive your business. The goal: To provide the information you need so you can make the decisions that grow your business.

<https://www.accountingdepartment.com/en/budget-forecasting-services>

Operating Income



Financial Ratios

Name	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Current Ratio	31.8	19.1	30.3	28.6	19.0	34.7
Quick Ratio	-	-	-	-	-	-

Habitat for Humanity North Central Connecticut, Inc.

Independent Auditors' Report

Financial Statements

June 30, 2022 and 2021

Habitat for Humanity North Central Connecticut, Inc.

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June 30, 2022 and 2021

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Independent Auditors' Report

To the Board of Directors of
Habitat for Humanity North Central Connecticut, Inc.

Opinion

We have audited the accompanying financial statements of Habitat for Humanity North Central Connecticut, Inc. (the "Organization") which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2022 and 2021, and the changes in its net assets and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Hartford, Connecticut
December 13, 2022

Habitat for Humanity North Central Connecticut, Inc.

Statements of Financial Position

June 30, 2022 and 2021

	2022	2021
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,471,841	\$ 1,450,438
Accounts receivable	47,774	117,676
Current portion of mortgage notes receivable	652,483	678,627
Inventory	1,059,152	463,719
Prepaid expenses	119,264	42,379
Total current assets	<u>3,350,514</u>	<u>2,752,839</u>
Property and equipment:		
Land, building and improvements	516,265	516,265
Furniture, fixtures and equipment	1,308,341	1,224,079
Less: accumulated depreciation	<u>(1,183,847)</u>	<u>(1,071,971)</u>
Net property and equipment	<u>640,759</u>	<u>668,373</u>
Other assets:		
Mortgage notes receivable, net	5,282,472	5,315,887
Other real estate owned	141,352	437,852
Deferred assets (net of amortization)	<u>12,800</u>	<u>9,316</u>
Total other assets	<u>5,436,624</u>	<u>5,763,055</u>
Total assets	<u>9,427,897</u>	<u>9,184,267</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current portion of long-term debt	77,856	80,624
Accounts payable and accrued expenses	370,933	155,245
Advance payments and down payments	-	23,021
Total current liabilities	<u>448,789</u>	<u>258,890</u>
Long-term debt, net of current portion	<u>595,385</u>	<u>668,495</u>
Total liabilities	<u>1,044,174</u>	<u>927,385</u>
Net assets:		
Without donor restrictions	8,365,826	8,146,883
With donor restrictions	<u>17,897</u>	<u>109,999</u>
Total net assets	<u>8,383,723</u>	<u>8,256,882</u>
Total liabilities and net assets	<u>\$ 9,427,897</u>	<u>\$ 9,184,267</u>

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Statement of Activities

For the Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and other support:			
Property transferred to homeowners	\$ 1,838,776	\$ -	\$ 1,838,776
Grants	438,682	-	438,682
Contributions	1,677,606	33,334	1,710,940
Imputed interest on mortgage receivables	337,299	-	337,299
ReStore income	1,222,196	-	1,222,196
Other income	750	-	750
Interest income	539	-	539
Gain on sale of mortgages	438,336	-	438,336
Satisfaction of program restrictions	125,436	(125,436)	-
Total revenue and other support	<u>6,079,620</u>	<u>(92,102)</u>	<u>5,987,518</u>
Expenses:			
Program services			
Affordable housing program	4,222,813	-	4,222,813
ReStore	1,138,642	-	1,138,642
Total program services	<u>5,361,455</u>	<u>-</u>	<u>5,361,455</u>
General and administrative	187,647	-	187,647
Fundraising	311,575	-	311,575
Total expenses	<u>5,860,677</u>	<u>-</u>	<u>5,860,677</u>
Change in net assets	218,943	(92,102)	126,841
Net assets - beginning of year	<u>8,146,883</u>	<u>109,999</u>	<u>8,256,882</u>
Net assets - end of year	<u>\$ 8,365,826</u>	<u>\$ 17,897</u>	<u>\$ 8,383,723</u>

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Statement of Activities

For the Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and other support:			
Property transferred to homeowners	\$ 1,624,019	\$ -	\$ 1,624,019
Grants	60,617	-	60,617
Contributions	1,125,562	67,936	1,193,498
Imputed interest on mortgage receivables	379,513	-	379,513
ReStore income	1,041,251	-	1,041,251
Other income	3,116	-	3,116
Interest income	855	-	855
Gain on sale of mortgages	301,706	-	301,706
Paycheck Protection Program	263,032	-	263,032
Satisfaction of program restrictions	110,449	(110,449)	-
Total revenue and other support	<u>4,910,120</u>	<u>(42,513)</u>	<u>4,867,607</u>
Expenses:			
Program services			
Affordable housing program	3,913,196	-	3,913,196
ReStore	856,306	-	856,306
Total program services	<u>4,769,502</u>	<u>-</u>	<u>4,769,502</u>
General and administrative	168,562	-	168,562
Fundraising	305,449	-	305,449
Total expenses	<u>5,243,513</u>	<u>-</u>	<u>5,243,513</u>
Change in net assets	(333,393)	(42,513)	(375,906)
Net assets - beginning of year	<u>8,480,276</u>	<u>152,512</u>	<u>8,632,788</u>
Net assets - end of year	<u>\$ 8,146,883</u>	<u>\$ 109,999</u>	<u>\$ 8,256,882</u>

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Statement of Functional Expenses

For the Year Ended June 30, 2022

	Program Services		Total	General and Administrative		Fundraising	Total
	Affordable Housing Program	ReStore	Program Services	Administrative			
Cost of homes and goods sold	\$ 1,719,469	\$ 140,942	\$ 1,860,411	\$ -	\$ -	\$ -	\$ 1,860,411
Other expenses:							
Salaries	605,052	395,037	1,000,089	90,182	190,390	1,280,661	
Payroll taxes and fringe benefits	164,352	134,463	298,815	16,692	31,043	346,550	
Occupancy expenses	138,480	130,985	269,465	10,186	1,756	281,407	
Moving and storage	-	162,465	162,465	-	-	162,465	
Professional fees	100,582	2,800	103,382	21,968	23,566	148,916	
Office administration	102,027	20,083	122,110	13,696	2,749	138,555	
Advertising	31,356	3,671	35,027	3,892	26,308	65,227	
Insurance	41,831	15,797	57,628	1,033	2,912	61,573	
Bank and credit card fees	18,805	21,518	40,323	6,363	1,097	47,783	
Tithe and donations to affiliates	38,926	-	38,926	-	-	38,926	
Utilities and telephone	13,773	24,942	38,715	-	-	38,715	
Special events	2,127	-	2,127	1,528	27,503	31,158	
Auto and travel	10,369	7,313	17,682	1,474	357	19,513	
Interest	14,409	-	14,409	4,442	-	18,851	
Other program service costs	18,064	-	18,064	-	-	18,064	
Warranty costs	10,749	-	10,749	-	-	10,749	
Miscellaneous	2,182	-	2,182	6,188	980	9,350	
Training and staff development	2,889	386	3,275	249	845	4,369	
Bad debt expense	-	-	-	-	2,069	2,069	
Total other expenses	1,315,973	919,460	2,235,433	177,893	311,575	2,724,901	
Total expenses before mortgage discount and depreciation/amortization	3,035,442	1,060,402	4,095,844	177,893	311,575	4,585,312	
Mortgage discount	1,163,489	-	1,163,489	-	-	1,163,489	
Depreciation/amortization	23,882	78,240	102,122	9,754	-	111,876	
Total expenses	\$ 4,222,813	\$ 1,138,642	\$ 5,361,455	\$ 187,647	\$ 311,575	\$ 5,860,677	

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Statement of Functional Expenses

For the Year Ended June 30, 2021

	Program Services		Total	General and Administrative		Fundraising	Total
	Affordable Housing Program	ReStore	Program Services	Administrative			
Cost of homes and goods sold	\$ 1,683,277	\$ 97,918	\$ 1,781,195	\$ -	\$ -	\$ -	\$ 1,781,195
Other expenses:							
Salaries	604,002	316,227	920,229	78,817	190,417	1,189,463	
Payroll taxes and fringe benefits	183,610	101,341	284,951	15,205	44,704	344,860	
Occupancy expenses	30,107	102,911	133,018	7,500	781	141,299	
Moving and storage	-	140,396	140,396	-	-	140,396	
Professional fees	2,340	-	2,340	24,014	80	26,434	
Office administration	63,376	16,703	80,078	13,669	645	94,392	
Advertising	264	5,082	5,345	-	48,244	53,589	
Insurance	39,569	15,228	54,797	593	1,890	57,280	
Bank and credit card fees	15,994	18,546	34,540	5,223	544	40,307	
Tithe and donations to affiliates	33,428	-	33,428	-	-	33,428	
Utilities and telephone	14,168	22,589	36,757	-	-	36,757	
Special events	-	-	-	-	17,028	17,028	
Auto and travel	7,974	2,884	10,858	46	59	10,963	
Interest	29,428	-	29,428	8,772	-	38,200	
Other program service costs	78,505	-	78,505	-	-	78,505	
Warranty costs	825	-	825	-	-	825	
Miscellaneous	27,248	-	27,248	6,188	980	34,416	
Training and staff development	40	-	40	4	77	121	
Bad debt expense	6,350	-	6,350	-	-	6,350	
Office repairs and maintenance	17,252	16,482	33,734	6	-	33,740	
Total other expenses	1,154,479	758,388	1,912,867	160,037	305,449	2,378,353	
Total expenses before mortgage discount, loss on impairment, and depreciation/amortization	2,837,756	856,306	3,694,062	160,037	305,449	4,159,548	
Mortgage discount	924,956	-	924,956	-	-	924,956	
Loss on impairment	44,337	-	44,337	-	-	44,337	
Depreciation/amortization	106,147	-	106,147	8,525	-	114,672	
Total expenses	\$ 3,913,196	\$ 856,306	\$ 4,769,502	\$ 168,562	\$ 305,449	\$ 5,243,513	

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Statements of Cash Flows

For the Years Ended June 30, 2022 and 2021

	2022	2021
Cash flows from operating activities:		
Change in net assets	\$ 126,841	\$ (375,906)
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation and amortization	111,876	114,672
Loss on impairment	-	44,337
Mortgage discount	(6,682)	(12,017)
Changes in assets - (increase)/decrease:		
Accounts receivable	69,902	(68,879)
Inventory	(595,433)	488,399
Prepaid expenses	(76,885)	(19,785)
Changes in liabilities - increase/(decrease):		
Accounts payable and accrued expenses	215,688	(95,498)
Advance payments and down payments	(23,021)	(24,658)
Refundable advance - Paycheck Protection Program	-	(263,032)
Net change in cash from operating activities	<u>(177,714)</u>	<u>(212,367)</u>
Cash flows from investing activities:		
New loans originated	(1,363,094)	(751,064)
Loan payments	530,756	311,346
Proceeds from sale of mortgages	726,571	724,075
Change in other real estate owned	296,500	(375,738)
Purchases of land, buildings and equipment	84,262	62,684
Net change in cash from investing activities	<u>274,995</u>	<u>(28,697)</u>
Cash flows from financing activities:		
Proceeds from notes payable	10,000	19,293
Payments on notes payable	(85,878)	(195,802)
Net change in cash from financing activities	<u>(75,878)</u>	<u>(176,509)</u>
Change in cash and cash equivalents	21,403	(417,573)
Cash and cash equivalents - beginning of year	<u>1,450,438</u>	<u>1,868,011</u>
Cash and cash equivalents - end of year	<u>\$ 1,471,841</u>	<u>\$ 1,450,438</u>
Supplementary information:		
Interest paid	<u>\$ 18,851</u>	<u>\$ 38,200</u>
Noncash investing activity:		
Mortgage discount	\$ 1,163,489	\$ 924,956
Imputed interest on mortgage receivables	(337,299)	(379,513)
Total noncash investing activity	<u>\$ 826,190</u>	<u>\$ 545,443</u>

The accompanying notes are an integral part of the financial statements.

Habitat for Humanity North Central Connecticut, Inc.

Notes to the Financial Statements

June 30, 2022 and 2021

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Habitat for Humanity North Central Connecticut, Inc. ("HFHNCC"), a non-profit organization, non-stock corporation organized under Connecticut law in 1988, is located in Hartford, Connecticut. HFHNCC, affiliated with Habitat for Humanity International ("HFHI") based in Americus, Georgia, builds homes for low-income individuals in the Hartford area. Purchasers, who have been approved and selected by HFHNCC, volunteer their labor in partnership with HFHNCC to build the house. The house is then sold to the individual at a predetermined cost which is reviewed annually by the HFHNCC. Upon sale, HFHNCC takes back a non-interest bearing mortgage for approximately 99% of the sales price. These mortgages are usually long term, ranging from twenty to thirty years.

During the year ended June 30, 2022, HFHNCC received approval to extend its territory into Tolland County. HFHNCC changed its name from Hartford Area Habitat for Humanity, Inc. to Habitat for Humanity North Central Connecticut, Inc.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of HFHNCC is presented to assist in understanding HFHNCC's financial statements. The financial statements and accompanying notes are representations of HFHNCC's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Basis of Accounting - The financial statements of HFHNCC have been prepared on the accrual basis.

Basis of Presentation - Financial statement presentation follows *Financial Statements of Not-for-Profit Organizations* topic of the Financial Accounting Standards Board Codification ("ASC"). Under this topic, HFHNCC reports information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets are defined as assets that are free of donor-imposed restrictions.

Net assets with donor restrictions – These net assets include contributions, unconditional promises to give and other inflows of assets whose use by HFHNCC is limited by donor imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of HFHNCC. Other net assets with donor restrictions may be perpetual in nature.

Cash and Cash Equivalents - Cash equivalents include all highly liquid instruments with an original maturity of three months or less. HFHNCC maintains its cash in bank accounts which, at times, may exceed federally insured limits. HFHNCC has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Accounts Receivable - Arising from regular operations are stated net of an allowance for doubtful accounts. Allowances are set based on assessments by management as to the collectability of individual accounts. There was no allowance for doubtful account as of June 30, 2022 and 2021.

Mortgages Receivable - Mortgages receivable consist of non-interest bearing loans which are secured by the real estate and payable in monthly installments over the life of the mortgage.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory - Inventory on properties constructed for sale is valued at lower of cost or market using specific identification.

Property and Equipment - All acquisitions or donations of property and equipment are recorded at cost or their fair market value at the date of the gift. Depreciation is provided for over the estimated useful lives of the assets on a straight-line basis. The respective estimated useful lives are five to thirty-nine years. HFHNCC follows the practice of capitalizing all expenditures for property and equipment in excess of \$1,000.

Other Real Estate Owned - Other real estate owned is carried at the lower of fair value or acquisition cost.

Revenue and Revenue Recognition

Contributions - Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as increases to net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Conditional contributions – that is, those with a measurable performance or other barrier and a right of return – are not recognized as revenue until the conditions on which they depend are substantially met.

Donated Materials, Services and Property and Equipment - Donations of building materials and property and equipment are recorded as in-kind contributions at their estimated fair value at the date of donation. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with donor restrictions. Absent explicit donor stipulations about how long those donated assets must be maintained, HFHNCC reports expirations of donor restrictions when the donated or acquired assets are placed in service. HFHNCC reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

In-kind contributions consist of discounts on services provided by various contractors. The total amount of in-kind contributions recognized in contributions on the statements of activities for the years ended June 30, 2022 and 2021, was \$20,544 and \$68,071, respectively.

HFHNCC receives donated services from a variety of unpaid volunteers who assist in building the houses. No amounts have been recognized in the accompanying statements of activities for these services because the criteria for recognition of such volunteer efforts under the Not-for-Profit Entities topic of the FASB Accounting Standards Codification (FASB ASC 958) have not been satisfied.

Property transferred to Homeowners - Homes are sold to buyers that meet HFHNCC's qualification guidelines. The resulting mortgage are non-interest bearing and have been discounted based upon prevailing market rates for low-income housing at the inception of the mortgages. The property transferred to homeowners in the statement of activities and changes in net assets are presented net of the applicable discount. HFHNCC recognizes the income from sales to homeowners on the completed contract method when home closings occur.

ReStore Income - HFHNCC sells donated inventory through its ReStore location in Bloomfield, CT. Donations to its ReStore are made by contractors and other businesses, organizations and individuals that have surplus or discontinued merchandise.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The purpose of the ReStore is to raise funds to support HFHNCC programs. Accordingly, expenses of operating the ReStore are reported as program expenses in the consolidated statements of functional expenses. The amount of revenue reported from the ReStore includes cash receipts plus the fair market value of donated goods sold, net of the cost of purchased inventory sold. As most revenue earned by the ReStore is from the sale of donated goods, ReStore revenue is classified as support in the consolidated statements of activities and changes in net assets.

Revenue Recognition - Sales of inventory through its Restore and sales of homes to homeowners represent the majority of revenues. Revenues are recognized when performance obligations are satisfied at a point in time. Revenue from the Restore is recognized when control is transferred to the customer, in an amount that reflects the consideration HFHNCC receives in exchange for its Restore inventory. Customers may return certain items purchased from the Restore within a number of days. Restore sales are recognized net of expected returns, which are estimated using historical patterns. The Restore does not have any financing components as payment is received at the point of sale. Revenue from sales to homeowners is recognized on the completed contract method when home closings occur, net of the applicable mortgage discount. Homeowners cannot return homes purchased from HFHNCC.

Functional Expenses - The costs of providing various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among programs and supporting services benefited. The financial statements report certain categories of expenses that are attributable to one or more supporting functions of the Organization. Personnel costs, including fringe benefits, have been allocated among the programs and supporting services benefited based on time and effort. All other expenses have been allocated by costs of specific functions served.

Tax Status - HFHNCC is a not-for-profit organization as described under Section 501(c)(3) of the Internal Revenue Code and is not subject to federal or state income taxes. In addition, HFHNCC qualifies for the charitable contribution deduction as provided in Section 170 of the Internal Revenue Code.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Pronouncement - FASB Accounting Standards Update (ASU) No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, requires not-for-profits to present contributed nonfinancial assets as a separate line item in the statement activities and provide additional disclosures about contributions of nonfinancial assets. Contributed nonfinancial assets, commonly referred to as gifts-in-kind, include fixed assets (such as land, buildings, and equipment), use of fixed assets or utilities, materials and supplies, intangible assets, services, and unconditional promises of those assets. HFHNCC implemented ASU 2020-07 on July 1, 2021 using a full retrospective method of application. The adoption of ASU 2020-07 resulted in changes to the presentation and disclosure of contributed nonfinancial assets.

Subsequent Events Measurement Date - HFHNCC monitored and evaluated any subsequent events for footnote disclosures or adjustments required in its financial statements for the year end June 30, 2022 through December 13, 2022, the date on which the financial statements were available to be issued.

NOTE 3 - INVENTORY

The residential units in inventory consist of the following as of June 30,:

	2022	2021
Construction in progress and completed units that are unoccupied	\$ 696,690	\$ 333,133
Land	334,679	80,669
ReStore purchased inventory	27,783	49,917
Total inventory	<u>\$ 1,059,152</u>	<u>\$ 463,719</u>

NOTE 4 - OTHER REAL ESTATE OWNED

Other real estate owned is comprised of foreclosed and first right of refusal ("FROF") homes. Properties are foreclosed upon after the homeowner has become seriously delinquent in their loan payments and all attempts to work with the homeowner have failed. For the FROF homes, HFHNCC maintains a FROF to repurchase any Habitat home that is proposed to be sold by a Habitat homeowner during the term of the mortgage. Other real estate owned totaled \$141,352 and \$437,852 as of June 30, 2022 and 2021, respectively.

NOTE 5 - LIQUIDITY

HFHNCC's financial assets available to meet general expenditures within one year of June 30, 2022 and 2021 are as follows, respectively:

	2022	2021
Financial assets		
Cash and cash equivalents	\$ 1,471,841	\$ 1,450,438
Accounts receivable	47,774	117,676
Mortgage notes receivable, current portion	652,483	678,627
	<u>2,172,098</u>	<u>2,246,741</u>
Less amounts not available to be used within one year:		
Net assets with donor restrictions	<u>17,897</u>	<u>109,999</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,154,201</u>	<u>\$ 2,136,742</u>

HFHNCC manages its cash available to meet general expenditures following three guiding principles:

- Operating within a prudent range of financial soundness and stability;
- Maintaining adequate liquid assets; and
- Maintaining sufficient reserves to provide reasonable assurance that long term commitments and obligations will continue to be met, ensuring the sustainability of HFHNCC.

NOTE 6 - MORTGAGE NOTES RECEIVABLE

Mortgage notes receivable represent non-interest bearing amounts due from individuals who have purchased homes constructed by HFHNCC. These amounts are to be paid over terms ranging from twenty to thirty years as follows:

	2022	2021
Mortgage notes receivable	\$ 11,589,313	\$ 11,645,972
Less: unamortized discount on non-interest bearing mortgage notes receivable	(5,654,358)	(5,651,458)
	5,934,955	5,994,514
Less: current portion of mortgage notes receivable	(652,483)	(678,627)
	<u>\$ 5,282,472</u>	<u>\$ 5,315,887</u>

Since the above mortgage notes are non-interest bearing, the net present value of each of these notes is less than face value. The net present value of these notes (at an imputed interest rate ranging from 7.15% to 8.48%) is \$5,934,955 and \$5,994,514 at June 30, 2022 and 2021, respectively. The servicing of these mortgages is performed by a bank. The scheduled estimated maturities of these notes are approximately:

<u>For the years ending June 30,</u>	
2023	\$ 652,483
2024	650,392
2025	641,909
2026	635,246
2027	626,880
Thereafter	2,728,045
	<u>\$ 5,934,955</u>

HFHNCC sells homes based on its predetermined cost, which is reviewed annually by HFHI, and concurrently, HFHNCC also holds a second and third mortgage on the difference between the fair market value and the selling price. The purpose of the second and third mortgage is to insure that the purchaser retains possession of the property for a given period of time and does not sell to personally benefit from the difference between the purchased price and the fair market value. The second and third mortgages are forgiven ratably between six and thirty years after the purchase of the homes. If the homeowner sells prior to the time period of the second and/or third mortgage being ratably forgiven, the balance of the mortgage will be repaid from the sales price. It is anticipated that none of these mortgages will be required to be repaid. As a result, these mortgages have not been recorded in the financial statements as of June 30, 2022 and 2021, respectively.

NOTE 7 - ADVANCE PAYMENTS AND DOWN PAYMENTS

Advanced payments and down payments consist of advanced payments from homeowners for property tax remittances and down payments on home purchases. Down payments represent funds received from families before they move in as a commitment to purchase a house. In the event a family decides not to purchase the home, the down payment will be returned to the individuals and the occupancy payments will be considered rent to HFHNCC according to a use and occupancy agreement.

NOTE 8 - LONG-TERM DEBT

During May 2020, HFHNCC received approval for a U.S. Small Business Administration ("SBA") COVID-19 Economic Injury Disaster Loan ("EIDL") of \$150,000 and EIDL Emergency Advance of \$10,000. Repayment terms are 30 years at an interest rate of 2.75%. Interest on the SBA loan was \$2,500 and \$3,170 during the year ends June 30, 2022 and 2021, respectively. Organizations who receive an EIDL Emergency Advance in addition to a Paycheck Protection Program ("PPP") loan will have the amount of EIDL Emergency Advance subtracted from the loan forgiveness of their PPP loan.

Long-term debt consists of the following as of June 30,:

	Maturity Date	Interest Rate	Outstanding Balance	
			2022	2021
Habitat for Humanity International	6/30/2021	0.000%	\$ -	\$ 381
SHOP/HUD Notes	6/30/2021	0.000%	-	381
	6/30/2021	0.000%	-	381
	12/31/2021	0.000%	-	864
	12/31/2021	0.000%	-	1,649
	12/31/2021	0.000%	-	4,896
	12/31/2022	0.000%	3,391	7,075
	6/30/2023	0.000%	9,324	15,876
	6/30/2024	0.000%	5,797	5,813
	6/30/2024	0.000%	2,907	2,907
	6/30/2024	0.000%	3,989	5,813
	6/30/2025	0.000%	7,930	6,625
	6/30/2025	0.000%	8,514	8,514
	1/1/2026	0.000%	7,018	8,878
	1/1/2027	0.000%	9,029	10,415
			<u>\$ 57,898</u>	<u>\$ 80,468</u>
Windsor Federal Savings	2/1/2031	4.000%	33,290	37,021
	4/1/2031	4.000%	76,342	83,313
	12/1/2031	4.000%	37,553	41,104
	4/1/2032	4.000%	91,918	99,160
	7/1/2032	4.000%	96,042	103,689
			<u>\$ 335,145</u>	<u>\$ 364,287</u>

NOTE 8 - LONG-TERM DEBT (CONTINUED)

Connecticut Housing Finance Authority (CHFA)	6/1/2023	5.000%	\$ 2,349	\$ 4,821
	12/1/2023	5.000%	5,063	8,860
	8/1/2024	5.000%	5,332	7,888
	10/1/2024	5.000%	5,185	7,407
	12/1/2030	5.000%	10,627	13,327
	8/1/2032	5.000%	39,339	43,287
	6/1/2033	5.000%	45,113	49,094
	8/1/2034	5.000%	40,803	46,433
			<u>\$ 153,811</u>	<u>\$ 181,117</u>
SBA	5/16/2050	2.75%	\$ 149,628	\$ 153,170
Total long-term debt			\$ 696,482	\$ 779,042
Plus: Economic Injury Disaster Loan funds			10,000	10,000
Less: Mortgage discount on loans			(33,241)	(39,923)
debt			<u>(77,856)</u>	<u>(80,624)</u>
Total loan-term debt, net of current portion and discounts			<u>\$ 595,385</u>	<u>\$ 668,495</u>

As the above CHFA notes are non-interest bearing, and are for the purpose of providing the funds needed for home construction, the net present value of each of these notes is less than face value. The net present value of these notes (at an imputed interest rate of 5.00%) is \$153,811 and \$181,117 at June 30, 2022 and 2021.

All notes, except for the Habitat for Humanity International SHOP/HUD, SBA and NMAC notes, are secured by certain pledged mortgage receivable payments.

The expected maturities of long-term debt are as follows:

<u>For the years ending June 30,</u>	
2023	\$ 77,856
2024	67,119
2025	56,943
2026	53,408
2027	51,529
Thereafter	<u>389,627</u>
	<u>\$ 696,482</u>

HFHNCC received funding through HFHI from HUD to complete new properties. The total of the awards received during the years ended June 30, 2022 and 2021 is \$-0- and \$19,293. These awards are considered 75% grants and 25% noninterest bearing loans to be repaid to HFHI over a four-year period.

NOTE 9 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were subject to the following purpose restrictions as of June 30,:

	2022	2021
Housing construction	\$ 10,800	\$ 92,102
Education	17,897	17,897
Total net assets with donor restrictions	<u>\$ 28,697</u>	<u>\$ 109,999</u>

Net assets with donor restrictions of \$125,436 and \$110,449 were released for housing construction during the years ended June 30, 2022 and 2021, respectively.

NOTE 10 - PENSION PLAN

HFHNCC provides a 401(k) plan for its employees. Eligible participants can elect to contribute salary deferrals up to the IRS maximum. HFHNCC will match 100% of the employee's contribution up to 4% of the employee's compensation at the plan year end. For the years ended June 30, 2022 and 2021, HFHNCC's contributions totaled \$36,906 and \$37,772, respectively.

NOTE 11 - LEASES

HFHNCC leases buildings under various operating lease agreements expiring in various years through September, 2030. Rent expense for the years ended June 30, 2022 and 2021 totaled \$217,859 and \$120,677, respectively. Minimum future rental payments under operating leases having remaining terms in excess of one year are as follows:

<u>For the years ending June 30,:</u>	
2023	\$ 151,078
2024	121,292
2025	98,794
2026	81,037
2027	83,468
Thereafter	359,674
	<u>\$ 535,668</u>

NOTE 12 - COMMITMENTS AND CONTINGENCIES

HFHNCC is from time to time subject to legal proceedings and claims that arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these actions will not materially affect the financial position of HFHNCC.

NOTE 13 - LOSS ON IMPAIRMENT

As of June 30, 2021, HFHNCC determined that certain other real estate owned has been impaired. Therefore, HFHNCC was required to make a fair value determination. This fair value determination was based on previous sales by HFHNCC of homes in the area. HFHNCC recorded an impairment adjustment of \$44,337 during the year ended June 30, 2021, which is reflected in the statements of activities. There was no loss on impairment during the year ended June 30, 2022.

NOTE 14 - RISKS AND UNCERTAINTIES

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus ("COVID-19") as a pandemic. COVID-19 has caused significant disruption in the national and global economy. HFHNCC's operating activities, liquidity and cash flows may be affected by this global pandemic. While the disruption is currently expected to be temporary, there is uncertainty related to the duration. Therefore, while HFHNCC expects this matter to impact the organization, the related financial impact cannot be reasonably estimated at this time.

NOTE 15 - REFUNDABLE ADVANCE – PAYCHECK PROTECTION PROGRAM

During April 2020, HFHNCC received approval for a Small Business Administration ("SBA") Paycheck Protection Program ("PPP") loan in the amount of \$263,032. Under the PPP, funds are forgivable if utilized for qualified expenditures according to the program criteria incurred over the eight week to twenty-four week period following the date of funding. In order to qualify for forgiveness, at least 60% of the funding must be spent on eligible payroll expenses, and up to 40% may be spent on other eligible expenditures, such as rent and utilities. As outlined by the SBA, any unforgiven balance must be repaid over two years at an annual interest rate of 1% with an initial deferment period of ten months from the end of the covered period (interest will accrue). On May 21, 2021, HFHNCC obtained full forgiveness from the SBA and recognized the full amount as revenue for the year ended June 30, 2021.

OPERATION UPDATES

Qualifications Profile

Over ten years of senior engagement and organizational leadership experience with an organization that was the largest national non-governmental partner with Habitat for Humanity. Successfully managed and oversaw partnership programs ranging from market specific builds and repairs, to oversight of national budgets and governance on items ranging from worldwide trips, volunteer recruitment, funding and regional board oversight. Also, highly skilled in the leadership of teams who make a societal impact in our local communities. This includes budget development, operational oversight and short- and long-term forecasting.

Core Competencies include:

- Philanthropic Leader
- Foundational Partnerships
- Budget Forecast/Analysis
- Collaborative Mindset
- Internal/External Teaming
- Government Relations
- Community Partnership/Outreach
- Redesign & Change Management
- Project & Organizational Leadership

Career Highlights

- Leader of multiple large-scale programs and initiatives with a key focus on community partnership & development, forecasting, membership/alumni engagement, program development and ownership of relations with all key parties involved.
- Selected as the national voice of the organization on multiple local, regional and national projects.
- Highly proficient at connecting with Subject Matter Experts/Community Leaders on overarching topics, allowing for continued focus and greater communication.
- Responsible for the creation of multiple regional and national community-based programs focusing on greater engagement and worker/volunteer impact.

Key Experience

Thrivent Financial, Minneapolis, MN

Manager of Engagement/President of the Northeast Thrivent Member Network 2019 – Present

Director of Engagement, Eastern Division 2016 – 2019

Manager of Engagement, Northeast Region 2012 – 2016

Significant upward movement established in all entities of member/client growth on both a local, regional and national level. This includes direct line-item business metrics for our field partners, as well as with key community organizations throughout the country.

- Responsible for the fiscal execution and management of engagement related programs and services of several million dollars yearly.
- Collaborated on numerous outreach programs that touched a diverse cross segment of the population and its community needs specifically in the 14-state region of the Northeast.

- Fully immersed in the collaboration and development process with our community partners & field business leaders to produce increased year over year engagement results and greater depth of business opportunity.

ServiceMaster, Memphis TN.

National Business Development Manager

2009 – 2012

Provided marketing, business and growth opportunity leadership for 50+ businesses throughout a 12-state region. Acted as the lead collaborative partner and subject matter expert of all things marketing, branding and community development. Worked as a liaison between home office partners and provided alignment on collaborative business efforts. Recognized for marketing initiatives and business growth in the region.

On the Mark Marketing, Monroe CT

Managing Partner

2007 – 2010

Provided leadership and vision as a partner in a marketing/media company that focused on non-traditional advertising and grass roots marketing for community minded organizations.

Career Note

Additional tenure with The Walt Disney Company and CRN International with a key focus on Marketing Development, Media Negotiation and Team leadership. Details upon request.

Professional Assessments

Clifton Strengths Finders (2019)

1. Arranger 2. Context 3. Connectedness 4. Relator

VIA Character Strength (2021)

1. Leadership 2. Honesty 3. Kindness 4. Humor

360 Talent Smart EQ (2021)

1. Integrity 2. Outcome Concern 3. Credibility 4. Self-Awareness

Education

Master of Science/Business Leadership, 2022

Western Governors University, Salt Lake City, Utah

Bachelor of Arts in General Studies/Communications, 2019

Fort Hays State University, Fort Hays, Kansas

Certification

Certification in Global Leadership Studies, Fort Hays State University, 2017

 **Habitat for Humanity**[®]
North Central Connecticut



**BUILDING SUSTAINABLE
COMMUNITIES WITH HOPE**

JANUARY 2023 NEWSLETTER

MESSAGE FROM OUR CEO

Dear Habitat Friend,

Habitat for Humanity North Central Connecticut took a leap of faith in 2022, and as a result many of our strategic initiatives – Tolland County expansion, name change and Vernon ReStore opening – came to fruition all while continuing construction and helping families.

Looking forward to 2023, our organization will be celebrating another monumental year – our 35th anniversary – and are embracing the theme "Building Sustainable Communities of Hope and Opportunity."

Having hope breeds optimism. When people have an optimistic outlook, they're able to dream and seek out life-changing opportunities. This is what our homes and mission does for families, and this is the change we want to bring about in the communities we serve.

With that being said, our commitment to families in need of affordable housing remains STRONG and we continue to search out the means to serve more families.

In order to serve more families and achieve these priorities, HFHNCC has sought out ways to build more efficiently,

which is why we're raising funds for a framing warehouse and building a ten-home development in East Hartford – Burnside Hope. This planned development will feature all Zero Energy Ready Homes, which will be another first for our organization!

Thirty-five years is a long time for any organization. We've celebrated many milestones with you, and as we reflect on our journey, we realize that we wouldn't be able to do any of this without the support from our Habitat community – our volunteers, staff, sponsors, and community partners.

Because of you and your faithfulness, HFHNCC continues to thrive – and we look forward to celebrating the impact we've made together over the past 35 years with you. We hope you can join us in June for our Anniversary Celebration or during one of our events throughout the year.



Sincerely,
Karraime Moody
Karraime Moody
Chief Executive Officer

2023 BOARD OF DIRECTORS

Crystal Floyd, President
Steven Hernandez, Vice President
Ellen Below, Treasurer
Anne Hamilton, Secretary

Donald Bates
Monica Blanco
Jesse Carabase
Sharon Cheeks
Nakisha Farquharson

Jennifer Guidry
Wendy Palacios
Daniel Schilke
David Symonette



BUILDING SUSTAINABLE COMMUNITIES WITH HOPE

UPCOMING EVENTS

Hope and Opportunity:
35th Anniversary and
Groundbreaking Celebration
Burnside Hope Development
June 15, 2023

Golf Tournament
Hartford Golf Club
July 31, 2023

Worthington Vineyard & Winery
359 Mountain Road Somers, Ct
August 19, 2023

ReStore Anniversary
October 2023

www.hfhncc.org
860-541-2208

2023 BUILDING PROJECTS



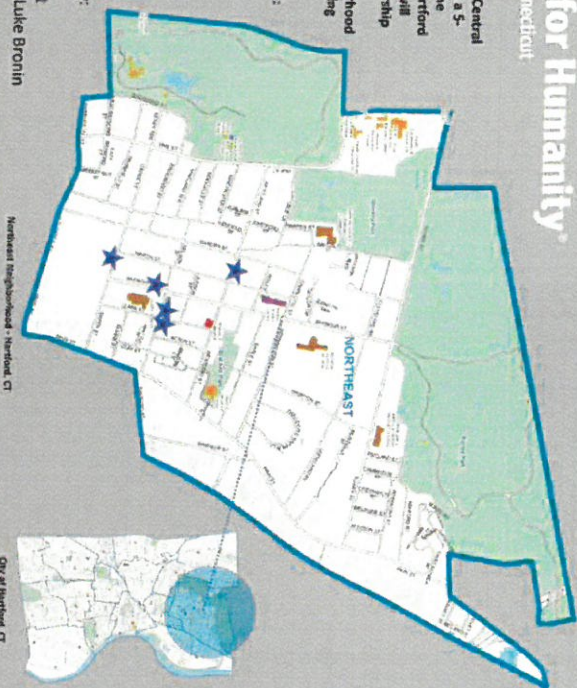
Habitat for Humanity of North Central Connecticut will begin work on a 5-home construction project in the Northeast Neighborhood of Hartford in 2023. With this project, we will provide affordable homeownership opportunities to the Hartford community, and bring neighborhood revitalization to this once bustling business corridor.

These homes will be located on:

- Clark Street
- Nelson Street
- Barbours Street
- Capen Street
- Westland Street

This Project Made Possible By:

The American Rescue Plan Act
The City of Hartford & Mayor Luke Bronin



Northeast Neighborhood - Hartford, CT

City of Hartford, CT



BURNSIDE HOPE DEVELOPMENT EAST HARTFORD, CT



THE COMMUNITY

- 10 affordable, sustainable homes
- Shared recreation area
- Large community garden
- Fenced dog park

HOME FEATURES

- Year Built: 2025
- 4 Bedrooms
- 1.5 Bathrooms
- 1 Car attached garage
- High Performance, Zero Energy Ready Home with solar array
- Great location with access to public transportation



780 WINSTON ST., HARTFORD, CT 06101 | (860) 641-2208 | WWW.AFHCT.ORG

GREEN AWARD/CONCRETE HOME: AWARD WINNING CONSTRUCTION



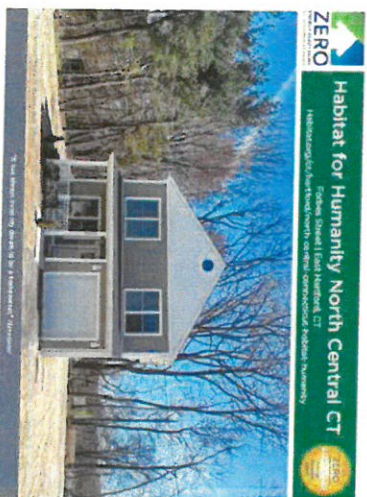
In 2019, Habitat for Humanity of North Central Connecticut (HFHNCC) made a commitment to sustainable homebuilding and set out to build the organization's first Zero Energy Ready Home (ZERH). In June of that year, Habitat welcomed the Walton family to their new zero energy home on Roosevelt Avenue in Hartford. The home exceeded expectations winning the grand prize for the Department of Energy's Housing Innovation Award and the CT Green Building Council's Residential Award of Honor.

After such a successful build, Habitat NCC maintained the commitment to build ZERHs, which has positively impacted local homeowners and has allowed the organization to stand shoulder to shoulder with the nation's best high performance home builders.

In September 2022, these efforts were recognized again when Habitat NCC brought home another Department of Energy Housing Innovation Award for affordable construction of 200 Forbes St in East Hartford. Then in December the CT Green Building Council bestowed upon Habitat the Equity Honor Award for construction of the affiliates second concrete home located at 132 Cleveland Avenue in Hartford.

Through a partnership with National Ready Mix Concrete Association and its "Build with Strength" program, the Cleveland Ave. home was built using donated Insulated Concrete Forms (ICFs) from Tremco/Nudura and concrete was donated by Ticon. The house not only met the same Zero Energy Ready certification as 200 Forbes St, but thanks to its durable construction, it was also certified as a Fortified Gold home. This designation is the highest tier recognized by the Insurance Institute for Business & Home Safety, which certifies that the house was built to withstand hurricane force winds, torrential rains, and other extreme weather conditions. This level of certification often reduces insurance rates for the homeowner and provides a physically stronger home.

Together these two award winning homes highlight the type of construction Habitat NCC strives for every day.



VETERAN BUILD CAPITOL AVENUE PROJECT CLOSE-OUT: HISTORIC HOME REVITALIZED FOR VETERAN FAMILY

In 1890, a beautiful brick Victorian home was constructed at 315 Capitol Ave in Hartford. Over the past 132 years a lot has changed in the world including the surrounding community and maintenance of this once vibrant home. Left vacant and blighted, the home was purchased by Emanuel Lutheran Church in hopes of creating a welcome entrance to their ministry, but the historic nature of the home prevented demolition.

That's when Emanuel and the surrounding Frog Hollow community brainstormed how best to restore this historic home and decided to reach out to Habitat for help. "It presented a great opportunity for us all to partner together," says Tracy Thomas, Family Services Director. "We get to revitalize this incredible home and support a family thanks to the involvement of the Frog Hollow community."

After extensive planning, remediation work, and interior demolition of the old plaster, volunteer work could finally begin. Through the Summer and Fall of 2022, volunteers worked diligently reframing interior walls, supporting floor joists, installing windows, insulating, painting, and flooring in order to create a fresh modern interior. All the while contractors repaired and replaced the roof, repointed brick, installed all new electrical, plumbing, and heating throughout the home. "The exterior of the home maintains all its original charm, but inside you can enjoy modern day comforts," says Len Turpin, Rehab Project Manager. "I'm really proud of the volunteers who made this all possible."

By revitalizing this home, a first-time homeowner will now be able to be a part of the vibrant Frog Hollow community and own a piece of Hartford history.



Connecticut has hosted its Annual Women Build

"It just makes sense," says Kris McKelvie, Director of Construction. "Every Spring we break ground on new projects and lose valuable volunteer engagement time waiting for utilities to be connected and foundations to be installed & backfilled. By pre-building walls in a warehouse, we

Habitat NCC would like to incorporate this building strategy into all its future new construction projects, but securing a warehouse of their own has been a challenge. In the past the affiliate has been able to negotiate short-term leases, but the current demand for warehouse space gives landlords the opportunity to require longer term leases at higher rates, which also means less opportunity to outright buy available spaces.

"Owning a warehouse space would allow us to engage more volunteers and save money. We can purchase and store materials during the 'off-season' when lumber prices drop," says Tom McGowan, Site Supervisor, "it would be a game changer for us."

Enclosed is my tax-deductible gift of \$ _____
I wish to make a monthly contribution of \$ _____

Name _____

Address

City State Zip

Phone _____ E-mail _____

All contributions are tax deductible in accordance with IRS regulations

I am making my gift:

☐ In Honor of☐ In Memory of

☐ My company will match my gift.
(form will be forwarded)

☐ I am interested in Volunteering.

☐ Please send me information about Planned Giving.



Restore

www.hfhnc.org



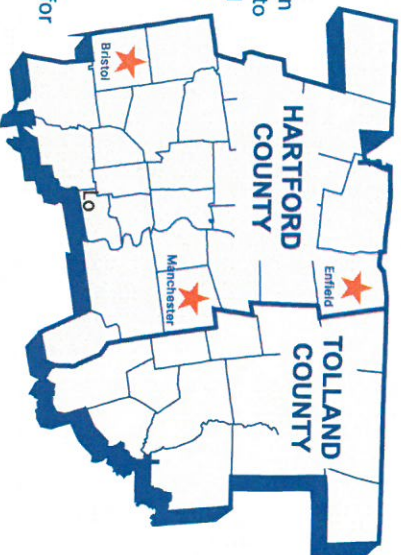
SHOP THE STORE THAT BUILDS HOMES

**369 Talcottville Road
Vernon Rockville, CT 06066**

**500 Cottage Grove Road
Bloomfield, CT 06002**

FAMILY SERVICES

Ana Valentin, a single mother of two daughters, was working in administration for HHNCC when a coworker urged her to apply to the homeownership program. "I was too proud, and I didn't want anyone thinking I was taking advantage of my employer," she says. But she knew she needed to make a change when an eight-year-old child was caught in a crossfire and tragically killed in her neighborhood. "It wasn't what I wanted for my kids."



Valentin applied to the program twice, but was turned down because her debt-to-income ratio was too high. "The third time I got in. No more debt, and I have been walking a straight line since," she says.

Working full time and living in her mother's basement apartment with her daughters, Valentin got through with the support of her Habitat family, particularly Steve Zwerling, her family partner. "He was a mentor and father figure to me."

Since moving into her **Manchester** home in 2004, Valentin has earned her bachelor's degree in communications from Eastern Connecticut State University and holds professional certificates from Yale, Harvard and Georgetown. Now, she is the chief membership & inclusion officer for Girl Scouts of Connecticut, the first Latina to hold the position.

"When we give to Habitat, it's not just a donation, we are creating generational wealth and helping people leave a legacy for their kids," says Ana Valentin. "Habitat changes lives."



While **Kate** and **Robert Mailhoit**, own their own home, it wasn't a source of pride for them. The older ranch-style house, purchased through a V.A. loan, had deteriorating shingles and insulation. "We were paying through the nose for heat," says Kate, who is the full-time caregiver for her husband and son.

Robert, a highly-trained combat soldier, was seriously injured in Iraq at the age of 33 and is on full disability. Kate's son has Angelman's syndrome, a genetic disorder that causes intellectual disability. "My son needs an adult with him at all times," says Kate.

Through **Habitat's A Brush with Kindness program (ABWK)**, the family was able to put "a new skin" on their home. Home Depot donated the insulation and vinyl siding, and a low-interest loan covered the labor, says Kate. "The [ABWK] loan made it doable for us. It would have cost us more than \$10,000 to do this work."

Now the Mailhoits' home is not just cheaper to heat and cool, it "looks amazing," says Kate. "The siding pulled the whole house together, and that makes my husband feel proud!"

Gladys Berry (Bristol) family, a Brush with Kindness program.

In 2020, Habitat for Humanity came to my home and helped me with a walk in shower with support bars. My late husband, Private Samuel O. Berry Sr. served in the US Army. We were married for more than 55 years. I am grateful for HHNCC because I am able to age in place and continue to have my independence.





Like Valentin, **Kimberly Velez** knew she needed to make a change. She and her son Akeem had been living in subsidized housing in East Hartford for nine years. "I was so tired of the noise and the smell of marijuana in the hallway," she says. "My son wanted a backyard, and I wanted a home with a fireplace."

In 2017, she applied and was accepted into the program. As a single mom with a full-time job, sometimes doing night shifts, she found it challenging to meet her volunteer hours. Fortunately, the Habitat staff helped her devise a workable plan to complete the program. "They were so encouraging," she says.

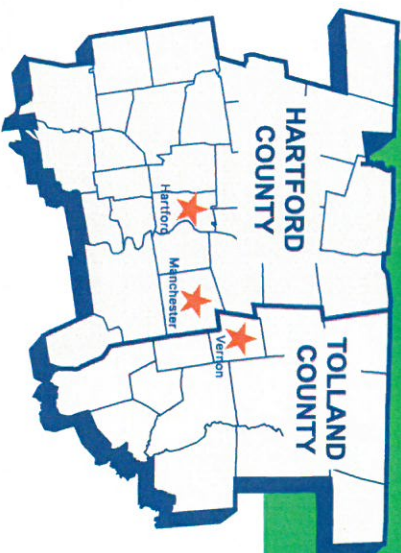
In 2020, Velez's dreams came true when she and her son moved into their **Manchester** home, complete with a fireplace and a backyard. Now, Akeem attends a technical high school, where he is studying to be an auto mechanic. And Velez, who has worked as a phlebotomist for the last four years, plans to start an eyelash studio. "We don't have to worry. We have a safety net. We're building memories here," she says.

I've been a part of **Hartford's North End** community for over 20 years, and having a Habitat home was the best decision I have ever made. Habitat doesn't just provide you with a home and then leave. They prepare you to be a homeowner with their financial classes and teach you how to make repairs by being involved in the construction process – and then they're there for you after you move in.

Since I moved into my home, I've felt as if I was dreaming, but being a mortgage-free homeowner, this dream has become my reality. I can't express how happy my family and I are. Thank You Habitat for making my first-time home owning experience so positive and enjoyable.



Madeline Hernandez



For 35 years, Habitat for Humanity of North Central Connecticut (HHNCC) has been helping to make home ownership a reality for area families. So, in celebration of this milestone, we spoke with eight Habitat families to learn how their lives have changed since partnering with Habitat for Humanity.

"I think it is the most incredible thing that people give of their free time to work on a house, which then gives others a path to success," says **Kathie Aidukonis**.

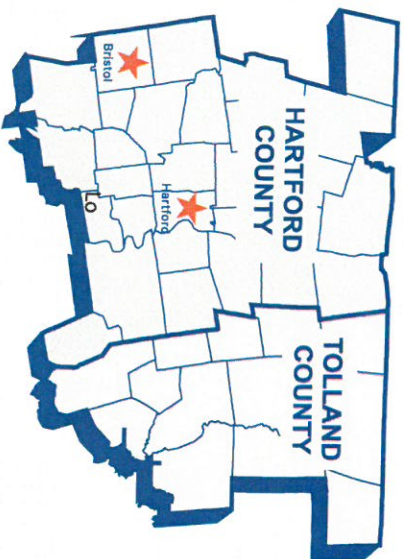
Twenty years ago, when divorce left her a single mom, Aidukonis thought she would never own a home. "All my money was going toward caring for my kids," she says. But when her former father-in-law told her about a Habitat house in **Vernon** that his church was helping to build, she applied and was accepted.

A year later, she and her children, two girls and a boy, moved into the Vernon house.

"I was so relieved that I no longer needed to deal with landlords who didn't care for their properties," she says. As a renter, she had endured a broken furnace and a faulty window that let a raccoon into her attic. "The raccoon fell right through the ceiling!" she says.

A hairdresser for 30 years, Aidukonis has run her own salon since 2017. "Owning my own home definitely helped me to own my own business," she says. "Safe, secure, affordable housing made all the difference."





When they applied to Habitat's homeownership program, **Ronald and Donna Jennings** and their six children had been living in a too-small, rented home in a neighborhood that was fast becoming less and less family friendly. Ronald had recently returned to his work as an auto mechanic after suffering a traumatic brain injury.

"It was a tough time for us," says Donna, "but the Habitat staff got us through." During the process, the family enjoyed volunteering at Habitat's ReStore and at a dinosaur exposition in Hartford.

It's been seven years since the Jennings moved into their **Bristol** home. Their daughter now has her own room, and they have added several pets to the family, "something we could never do as renters," says Donna. Most importantly, they have pride in their home. "I love decorating and making my home my own, and Ron has his own shed and a fire pit for barbeques."



For **Thomas Norman**, a single father of three, self-doubt was the biggest barrier to owning a home. "I didn't think home ownership was a possibility for me." A database manager in the aerospace industry, Norman decided to apply to Habitat after seeing friends go through the process. "I was really impressed with the quality of their homes," he says.

Through classes, he learned to be more disciplined with his finances and also formed friendships with other families. "The camaraderie was the best part," he says. "We were all going through the same thing."

He even volunteered to help roof a house during a Habitat build. "I had never done roofing before." In 2014, Norman took ownership of a house in the **Hartford area**, ironically, the same house he had roofed. "It was definitely meant to be," he says. "I love telling people that I put the roof on my house myself."

Once he had his own home, things began to change for Norman. "After that first year, I had no doubts about myself," he says. "Home ownership empowered me. It gave me a sense of purpose, but more importantly, it has shown my kids that anything is possible."

OUR VOLUNTEERS

Elizabeth Kalfayan

Volunteer Services
Development VISTA
2022 - 2023



Hi, my name is Liz and I'm from Bristol, Connecticut.

I was instantly struck by Habitat for Humanity after going on a Collegiate Challenge Spring Break trip to North Carolina. After the week was over, I wanted to continue serving with the community and promoting the mission of HFH but was unable to do so in the same way because of COVID-19.

I've always been drawn to the sense of community that serving with others brings, either with Habitat or in general.

I'm really looking forward to working with all of the volunteers and serving with the community of Habitat for Humanity North Central Connecticut. I'm excited to learn all of the behind-the-scenes aspects of a non-profit organization as amazing as Habitat for Humanity.



Laurel & Bret Farber

Habitat Ambassadors
Playhouse Ambassadors
Youth Conference Support
Habitat Site Hosts

We are a husband-and-wife team that feels passionate about the peace, joy, confidence, and patience that comes from living in a stable home environment. So, it has been our honor to volunteer for Habitat for Humanity for the past decade in various places that we've lived around the country to help create that foundation for others. Bret has a specialty in construction and crew leadership, while Laurel focuses on architecture, contracting, and design.



Susan Myers

ReStore Core Volunteer
Build Site Volunteer
Habitat Ambassador

My name is Susan Myers. My initial involvement with Habitat for Humanity was at build sites as part of my employers' team building activities. I loved being a part of building homes alongside homeowners.

My most recent involvement with Habitat for Humanity is at ReStore, in Bloomfield, CT. In June of 2020, I had just retired and I was dropping off some donations. I asked if any volunteers were needed. In a week's time, I was part of the ReStore volunteer team: cleaning furniture, organizing lightbulbs, testing lamps, etc. But, as I tell my family and friends, I'm in my "first retail gig" in selling the many/varied houseware donations that come to the store.

It's a pleasure to work with other volunteers and the great staff at ReStore. The fun of dancing to the music from a donated jukebox, to setting up dozens of donated Christmas trees in our ReStore "Winter Wonderland" are some of the great memories I've made during my volunteer time.

RETIREMENT PLANS?

Habitat for Humanity North Central Connecticut is dedicated to eliminating substandard housing locally and worldwide through constructing, rehabilitating, and preserving homes; by advocating for fair and just housing policies; and by providing training and access to resources to help families improve their shelter conditions.

Habitat for Humanity was founded on the conviction that every man, woman and child should have a simple, durable place to live in dignity and safety, and that decent shelter in decent communities should be a matter of conscience and action for all.

LOOKING FOR A
MEANINGFUL AND ENGAGING
WAY TO GIVE BACK TO YOUR
COMMUNITY?

JOIN OUR VOLUNTEER
NETWORK AND MAKE AN
IMPACT THROUGH YOUR
RETIREMENT!

CONSTRUCTION

- Build Site Volunteer
- Construction Crew Leader

RESTORE

- Core Volunteer
- Appliance Repair Specialist

FAMILY SERVICES

- Family Partner
- Financial Freedom Facilitator

DEVELOPMENT

- Advocate
- Social Media Advocate
- Office Support Volunteer

VOLUNTEER SERVICES

- Ambassador
- Site Host
- Youth Advocacy Support Volunteer
- Photographer/Videographer
- Snack Partner

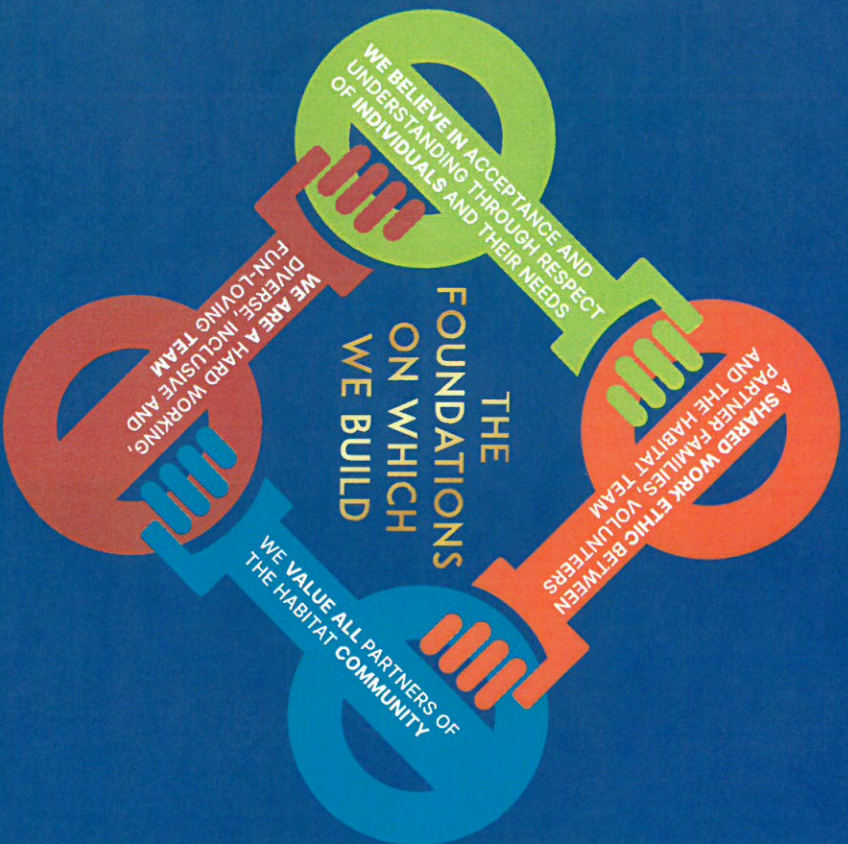
READY TO GET STARTED?

Reach out to:
volunteer@hfhnc.org

If you have a specialized skillset or particular interest, we would love to hear from you. We are committed to finding the best fit for you here at HFHNCCI!

Habitat for Humanity®

North Central Connecticut



www.hfnccc.org

860-541-2208

OUR IMPACT

THANKS TO PARTNERS LIKE YOU

Creating a world where everyone has a safe, decent and affordable place to call home...

10 homes closed in 2022

over **350** families served to date

over **1,500** individuals have a place to call home

over **40** homes repaired

over **4,000** volunteers hosted annually

over **\$40** million dollars ADDED TO GREATER HARTFORD REGION'S TAX BASE

91% portion of budget spent on programs and expenses

150 HOURS OF SWEAT EQUITY PERFORMED BY EACH HOMEOWNER

OVER **50** HOURS OF FINANCIAL LITERACY COMPLETED BY EACH HOMEOWNER

Thousands of square feet in retail space filled with home improvement treasures
Restore
Shop, Donate, Support Our Restores, Locations: Bloomfield & Vernon

2ND Restore Opened in 2022
BEST PLACES TO WORK IN CONNECTICUT
HBI NHR 9 YEARS

84% homeowners' children graduate high school

10 YEARS CHARITY NAVIGATOR Four Star Charity

Served over **60** families with critical repairs

ALL HOMES **3.0** ENERGY STAR CERTIFIED

our goal is to help **50** families annually



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**THE MOST IMPORTANT
SHOT IN GOLF IS THE NEXT
ONE.**

**HABITAT FOR HUMANITY
NORTH CENTRAL CT**

**MONDAY JULY 31, 2023
AT
THE HARTFORD GOLF CLUB**

**134 Norwood Road
West Hartford, CT**

**For more information contact
Suzanne Feola 860-541-2208 ext 2202
suzanne@hfhnc.org**



ABOUT HFHNCC

Mission Statement

Habitat for Humanity North Central Connecticut is part of a global, nonprofit housing organization operated on Christian principles that seeks to put God's love into action by building homes, communities, and hope. Habitat for Humanity North Central Connecticut is dedicated to eliminating substandard housing locally and worldwide through constructing, rehabilitating, and preserving homes; by advocating for fair and just housing policies; and by providing training and access to resources to help families improve their shelter conditions. Habitat for Humanity was founded on the conviction that every man, woman and child should have a simple, durable place to live in dignity and safety, and that decent shelter in decent communities should be a matter of conscience and action for all.

SPONSORSHIP

- Bronze (\$5,000)
- Silver (\$7,500)
- Gold (\$10,000)

WHERE DO THE PROCEEDS FROM TOURNAMENT GO

ALL proceeds from the tournament will be used to fund the homes that are being built by Habitat for Humanity North Central Connecticut.

REGISTRATION FORM

NAME

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CITY / STATE / ZIP

PHONE NUMBER

E-MAIL ADDRESS



44th ANNUAL HARTFORD & NEW HAVEN
BUSINESS HALL OF FAME
AWARDS CEREMONY & DINNER

BACK IN PERSON
Tuesday, April 4th, 2023
5:30-8:30PM

Hartford Marriott Downtown | Hartford, CT
**This event will also be livestreamed*



Laureate
Rhona Free



Laureate
Joe Gianni



Spirit of Hope
Karraine Moody



Community Leadership
Erik Clemens



Laureate
Bob Cox



Spirit of Hope
Alice Forrester

With celebrity emcee **Brian Shactman**,
Host of Mornings with Brian & Company, WILC Radio

Dinner Sponsor

Stanley Black & Decker

AFFORDABILITY	RESTORE LONG TERM PLAN FOR BLOOMFIELD	SERVING MORE FAMILIES
Propose a long term to address affordability. Deed Restrictions, Land Lease/Trust.	Bloomfield location is within the first 10 year term of 2 term lease. Summarize financial/legal and exposure for the affiliate.	As we expand into Tolland county and launch our programs; we would like to engage the board in strategic planning for beyond FY23.
TASK FORCE MEMBERS:		
Anne Hamilton-EC	Ellen Below-EC	Crystal Floyd-EC
David Symonette	Monica Blanco *	Sharon Cheeks*
Steven Hernandez	Don Bates	Daniel Schilke
Gary Jalbert*	Jennifer Guidry	Jesse Carabase
STAFF ASSIGNED:		
Karraine	Matt	Tracy
April	Kyle	Ryan
Kris	Brendan	Suzanne