Homestead puts homeownership within reach

As a member of the Homestead Board or Board committees, you advance the work that gives modest-income people the opportunity to build wealth and stability through permanently affordable homeownership.

Homestead Community Land Trust puts the financial and social benefits of homeownership within reach of modest-income buyers in one of the highest-cost regions of the United States.

We build or rehab homes; we subsidize the price of these homes to what is truly affordable to modest-income families; we keep homes permanently affordable through agreements with our buyers.

In the CLT model, we sell our buyers the structure of the home only. The land under our homes is owned collectively by our homeowner-members through Homestead as a non-profit, membership organization. They lease their land from Homestead for a small monthly fee. They sell their homes at a formula price that keeps the home affordable to the next owner, and the next.

This approach to affordable homeownership is a policy priority within our region because it leverages the public’s investment in homes to serve more first-time homebuyers.

With 215 homes, we have built the largest trust of permanently affordable homes in Washington State.

Community ownership and governance

Homestead is a community-ownership organization and that makes our Board a little different in a great way.

Community ownership occurs when the community that benefits from assets (land, homes, cultural spaces) has democratic representation (voting) in the governance of those assets. Community land trusts are community-ownership models: Households own their homes; the land under the homes is owned collectively through Homestead as a nonprofit membership organization. All homeowners are voting members. Homestead’s board is accountable to the membership and the wider community.

A third of the seats on our Board of Delegates are held by homeowners in our program. Another third are general members and the last third are community members. This structure assures that homeowners have a vital voice in our governance, that we are accountable to the community and keep homeowner-members’ perspective at the forefront of our decision-making.

WHAT OUR BOARD DOES

◊ Sets organizational priorities and objectives
◊ Ratifies annual operating budget
◊ Assures Homestead has adequate financial resources and that funds are spent wisely
◊ Makes broad policy decisions (except for decisions reserved for the membership as a whole)
◊ Reviews and approves housing development projects and programs
◊ Carries out Membership decisions
◊ Supports and supervises the Executive Director
BOARD RESPONSIBILITIES

◊ Attend Homestead’s monthly board meetings (third Wednesdays at 6:30 PM to 8:30 PM at 412 Maynard Ave S Suite 201, Seattle WA 98104)

◊ Introduce Homestead to people and organizations with the capacity to support Homestead’s work financially.

◊ Participate in Homestead’s advocacy, committee and fundraising work between monthly meetings

◊ Place Homestead among your top philanthropic beneficiaries and make a meaningful personal gift each year.

◊ Participate meaningfully in efforts to secure sponsorships, inkind donations and individual contributions

Average time commitment of 4 to 6 hours per month. Members serve 3-year terms.

BOARD MEMBER APPLICATIONS

Board candidates make a formal application for consideration in the Fall, and are submitted to a vote of the membership at our Annual Meeting in January. Application forms are available on our web site.  www.homesteadclt.org

Vacant seats on the Board may be filled by appointment of the Board; appointed members stand for election at the next member meeting.

OUR PURPOSES

Homestead is a classic, membership-based community land trust founded to benefit low- and moderate income people. Our founding purposes include:

◊ To acquire housing for low- and moderate-income people, and to preserve and improve such housing for future generations of low- and moderate-income people.

◊ To lease or sell housing on an affordable basis to low- and moderate-income people in such a way that (1) allows these people to develop equity and pride of stewardship, (2) allows them to get back their original equity plus the value of approved improvements (including sweat equity), all adjusted for changes in the value of the dollar, and (3) limits future increases in equity so that the housing can continue to be affordable by low- and moderate-income persons.

◊ To acquire and develop land in a manner which supports the development and improvement of low- and moderate-income neighborhoods and communities.

◊ To support and develop community-based, democratically controlled organizations in low- and moderate-income neighborhoods and communities, and to collect and share information and skills which enable, and support improvement of housing, land and other activities in those communities.
COMMITTEES

Homestead’s Board of Delegates is supported by the work of committees that include both Board members and community members. Volunteers considering Board membership may serve on a committee first to gain experience with the organization.

Executive — Officers of the Board of Delegates --President, Vice President, Secretary and Treasurer-- the Executive Committee works with the Executive Director to set the monthly Board meeting agenda, and evaluates the Executive Director’s performance annually. Meets monthly at mutually agreeable time.

Finance — Chaired by the Treasurer of the Board, the Finance committee reviews monthly financial reports, oversees the annual audit, reviews and makes finance policy recommendations to the full Board, and works with staff to provide the Board with information to effectively govern the organization’s financial well-being. Meets monthly, the week prior to the Board meeting, and at other times during audit and budget process.

Fundraising — Members of the fundraising committee review fundraising plans and strategies, volunteer to support Homestead’s two fundraising events, and support donor cultivation. The committee reviews and makes fundraising-related policy recommendations to the Board. The committee works with staff to provide the Board with the information to effectively govern the development of philanthropic support. Meets periodically at mutually agreeable times.

Real Estate Development — Members of the Real Estate Development Committee monitor progress on all Homestead’s housing developments, evaluate opportunities to bring homes into the trust, and make housing development or acquisition recommendations to the Board. The committee reviews and makes policy recommendations regarding housing development or acquisition to the full Board. This committee also evaluates gifts of land or housing contributed by living donors and estates. The committee works with staff to provide the Board with information to effectively govern the growth of homes in trust. Meets monthly two weeks prior to each Board meeting.

Personnel — Members of the personnel committee provide support to the Executive Director in managing confidential personnel issues. The committee reviews and makes recommendations on personnel policy matters and manuals to the full Board. Members of the personnel committee may conduct exit interviews of departing employees. Meets on an ad hoc basis.

COMMITTEE RESPONSIBILITIES

◊ Attend scheduled committee meetings at Homestead 412 Maynard Ave S Suite 201, Seattle WA 98104)
◊ Provide professional expertise as a volunteer to complete committee assignments between meetings
◊ Place Homestead among your top philanthropic beneficiaries and make a meaningful personal gift each year.

Average time commitment of 3 hours per month