Office of the Mayor
Gavin Buckley, Mayor
160 Duke of Gloucester Street
Annapolis, MD 21401-2517

AP-27-24

June 24, 2024

To: Alderpersons, City of Annapolis

From: Mayor Gavin Buckley

Re: Housing Authority of the City of Annapolis Reappointment

Pending your approval, I would like to reappoint Ms. Kimberlee Cornett to the Housing Authority of the City of Annapolis Board. Ms. Cornett has served since 2017.

Kimberlee Cornett
1508 Winchester Road
Annapolis, MD 21409

A copy of her resume is attached.

Thank You.

GB/hrr

Reviewed by: _Housing and Human Welfare Committee__

✓ Favorable ___ Unfavorable

Committee Chair 9/10/24 Date

KIMBERLEE CORNETT

1508 Winchester Road · Annapolis, MD 21409
443.398.5079 · krcornett@aol.com · www.linkedin.com/in/kimberleecornett

SUMMARY

Highly creative, entrepreneurial leader with relationships across sectors focused on creating and deploying unconventional capital solutions towards society's most intractable programs. Expertise at the intersection of business strategy, investment and impact. Proven ability to conduct sector level analysis; identify areas of opportunity and strategic partners; translate goals into practical operating plans; raise capital and; build teams to deliver results. Skilled and persuasive communicator able to write, speak and use social media in clear, concise and compelling ways.

EXPERIENCE

Kresge Foundation: Managing Director, Social Investment Practice (2010 - present) Troy, MI

Hired to build a strategy and a financing practice within a $3.5 billion foundation working nationally and across six sectors. Ultimately led the Foundation to establish a $350 million fund dedicated to impact investments. Built a respected, high level team and worked closely with the Board of Directors, Investment Committee and CEO to build buy-in and support for the new approach. Developed a strategy to use multiple forms of capital within the Foundation's program areas expanding its influence and impact. Created risk, reporting and impact measurement systems for cash investments and balance sheet commitments. Worked across sectors and with a wide range of public and private sector institutions to structure transactions for maximum social impact and return. Recognized as a national expert in the field of impact investing.

Created and lead the development of high impact transactions including:

- *Healthy Futures Fund*: $100MM for Federally Qualified Health Centers using LIHTC and NMTC
- *Woodward Corridor Investment Fund*: $30.25MM for investment in market rate housing in Detroit
- *Partnering for Impact*: $5MM seed stage venture capital fund for companies serving the Medicaid population
- *Strong Families Fund* : $70MM pay for performance financing in affordable housing

Enterprise Community Investment: (1999-2009) Columbia, MD

- **Vice President, National Financing**

In light of a challenging business environment, developed a practice area focused on senior housing that utilized the company's debt and equity products. Developed a new financial structure to address key barriers for investors in affordable housing. Originated, negotiated and managed a joint venture that gave the company access to five of the largest customers in the affordable housing market, giving the company new access to those customers for its products. Analyzed real estate transactions for financial feasibility and risk including assessing developer capacity, adequacy of federal/state funding streams and compliance with tax issues.

- **Vice President, Investment Management**

Raised and placed over $500MM annually as the lead capital strategist for the company's tax credit syndication business. Senior relationship manager with investors and first point of contact for investor questions and concerns. Detailed knowledge of financial, legal and business issues -- communicated complex deal structuring issues to internal and external stakeholders. Made hundreds of presentations to investors on the financial returns and social impact of investing in affordable housing.

America's Promise, Senior Vice President (1997-1998) Alexandria, VA

Developed agreements with Fortune 500 companies relating to commitments of financial and in-kind resources. Member of the executive team crafting a program and policy agenda for a startup organization.

The White House, Fellow (1996-1997) Washington, D.C.

Selected through a rigorous national competition for the White House Fellowship -- regarded as the nation's most prestigious policy and leadership development program for high achieving professionals. Studied domestic and international policy issues as part of a yearlong series of private, conversations with public and private sector leaders. Special assistant to the Administrator of the U.S. Small Business Administration and authored a report detailing lending practices to women in the commercial market.

Habitat for Humanity, Virginia: Founding Executive Director (1994 – 1996) Alexandria, VA

Founding executive director for a new Habitat for Humanity program in Virginia. Created organizational infrastructure, fund raising program and volunteer management system. Oversaw real estate development including site selection, acquisition and construction.

House of Ruth, Development Associate (1992 – 1994) Washington, D.C.

Communicated to a range of funders the needs of homeless women and children and the agency's success in delivering life-changing services. Successfully funded the operations of two programs complexly with private sector contributions.

EDUCATION/CERTIFICATIONS

Hood College, B.A. Frederick, MD

Marymount University, M.S. Arlington, VA

Johns Hopkins University: MBA program, coursework in finance Baltimore, MD

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