



HOUSING AND REDEVELOPMENT AUTHORITY

CITY OF WELLS, MINNESOTA

Wells Housing and Redevelopment Authority's Mission Statement:

"To provide assistance and advocacy in the development of affordable housing for low and moderate income families and act as a catalyst for the upgrading of the existing housing stock in the City of Wells"

MINUTES

April 21, 2011

Regular Meeting – 5:30pm

Conference Room, Wells City Hall

I. Call to Order / Roll Call

Chair Schuster called the meeting to order at 5:30 pm

Members Present: Ann Marie Schuster, Chair; Tom Schindler, Secretary/Treasurer; David Braun, Commissioner.

Members Absent: Bill Groskreutz, Vice-Chair; Ross Hermanson, Commissioner.

Staff Present: Christopher Elvebak, Community Development Director. Jim Abbe, Lifestyle Inc. Properties Manager.

II. Approval of Agenda

Com. Schindler moved to approve the agenda with the addition of Frundt & Johnson to Bills and B) Safe Deposit Box to New Business. Com. Braun seconded and the motion passed.

III. Approval of Minutes

Com. Braun moved, seconded by Com. Schindler, to approve the March 17 regular meeting minutes and the March 24 special meeting minutes as presented. The motion passed.

V. LifeStyle, Inc. Management Report

Jim Abbe reviewed the March report for Park Place Townhomes and distributed the Broadway Apartments March statements. He presented both reports to the board.

Wells Housing & Redevelopment Authority Membership:
Ann Marie Schuster, President; Bill Groskreutz Jr., Vice-President;
Tom Schindler, Secretary/Treasurer; David Braun and Ross Hermanson, Commissioners.

During discussion Mr. Abbe informed the board that they were trying to locate the missing paperwork for the certificate of deposit with Wells Federal Bank. He also reviewed vacancies and maintenance issues with the various facilities.

Mr. Abbe informed the board that the new windows for Broadway should be arriving at Lamperts in a week or so. Mr. Elvebak reminded the board to wait on installation until a revised waste management plan is submitted and approved by the Office of Energy Security.

VI. Financial Reports

a. Bills:

Park Place Townhomes Property Tax Statements
Frundt & Johnson

b. SHIP Grant:

Mini-Grant Manager (A. Neubauer)
County Grant Manager (S. Lorenz)
Wells Marketplace Foods (VOW charge)

c. Statements

Monthly Summary Spreadsheets
Monthly Balance
HRA Checking 500-108
HRA Money Market 500-264
Broadway Money Market 500-272
Deposit / Collateral Position
Broadway Checking 723700
Broadway Lifestyle Operating Checking 723719

The commissioners reviewed the financial statements. Brief discussion took place on a \$94 assessment to Park Place Townhomes and a SHIP legal review - Frundt & Johnson bill. The membership also decided by consensus to eliminate the Quickbooks summary worksheets from the financial statements.

Com. Schindler moved to approve the bills as presented and the SHIP grant expenditures. Com. Braun seconded and the motion passed unanimously.

Com. Schindler moved to approve the financial statements. Com. Braun seconded and the motion passed unanimously.

VII. Old Business

a. Rain Garden

Commissioner Schindler said mulch had been ordered and there was a small handful of missing plants.

b. Trailer Court

Staff informed the board that the correspondence distributed by former Community Development Director Austin Bless to former Councilor Mike Webber qualified, in the opinion of the City Attorney, as a legal contract. The board engaged in discussion of the pros and cons of continuing with cleaning the site.

Com. Schindler moved to request the City Attorney send Mr. Webber a letter asking him if he intends to honor the contract. Commissioner Braun seconded and the motion passed unanimously.

c. Facility Cost Share Grant

Staff presented the board with a copy of the contract proposal from RJ's Contracting for window installation at Broadway Apartments.

Com. Schindler moved, seconded by Com. Braun, to accept the contract and authorize the Chair to sign. The motion passed unanimously.

d. Joint SCDP Pre-Application

Dir. Elvebak provided a summary of a meeting with the Wells EDA and Christine Schieber of DEED. She informed the EDA that due to budget issues in Washington D.C. affecting HUD, the SCDP will start later than expected - probably not until sometime mid-summer.

VIII. New Business

a. Northland Securities: Refunding Summary; General Obligation Bond to replace Wells Federal Bank Mortgage for Park Place Townhomes

Chair Schuster took from the table four options from Northland Securities on potentially bonding to replace an adjustable rate mortgage for Park Place Townhomes. The members reviewed the options that included long term and short term finance options plus hypothetical payment amounts of \$50,000 and \$100,000 amounts.

After much discussion on alternative finance methods, Com. Braun moved to table the item until the next meeting. Com. Schindler seconded the motion and it passed unanimously.

b. Safe Deposit Box

Staff informed the board that the EDA had moved materials out of a safe deposit box at Paragon Bank. Chair Heggen said that there were some miscellaneous HRA documents contained within. Staff requested the board to close the safe deposit box and move all materials to the City Hall vault.

Chair Schuster suggested one or more of the members inventory the box contents and if the documents were not significant to bring the materials to city hall. By consensus the membership agreed.

IX. Notices & Communications

a. Legislative Updates

The members reviewed the informational updates and took no action.

X. Public Forum

Chair Schuster opened the public forum. Seeing no one present to address board Chair Schuster closed the public forum.

XI. Adjournment

Com. Braun moved to adjourn. Com. Schindler seconded. The motion passed at 6:54 p.m.

Respectfully Submitted:

Christopher Elvebak
Community Development Director

Attest:

Tom Schindler
Secretary/Treasurer

DRAFT

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