



The Wells Housing & Redevelopment Authority (HRA) convened on May 14, 2014 at 5:30 pm in the Wells City Hall Conference Room. President Ann Marie Schuster called the meeting to order with the following members present: Bill Groskreutz, Jr. and Tom Schindler. Members absent: David Braun. Also present was City Administrator Robin Leslie.

AGENDA

The agenda for the May 14, 2014 meeting was reviewed. Motion by Groskreutz and second by Schindler to approve as printed. Motion carried.

MINUTES

The minutes of the April 8, 2014 meeting were reviewed. Motion by Schindler and second by Groskreutz to approve as printed. Motion carried.

CONSENT ITEMS

The bills and financial statements were discussed. Motion by Groskreutz and second by Schindler to approve bills as presented. Motion carried.

Motion by Groskreutz and second by Schindler to approve the financial statements as presented. Motion carried.

Motion by Schindler and second by Groskreutz to cash out CDs #10027070 for \$26,079.54 & #10027071 for \$50,000 and combine proceeds to purchase one CD at People's State Bank for 12 months at the rate of .35%. Motion carried.

LIFESTYLE MANAGEMENT REPORT

Ms. Leslie gave a brief report in Mr. Abbe's absence stating that both Broadway and Park Place were at 100 percent occupancy and that Mr. Abbe would be bringing sealcoating bids for the parking lot at Broadway to the next meeting.

NEW BUSINESS

495 8th St SW 4-plex-Ms. Leslie stated someone was interested in rehabbing this four-plex and inquired if the HRA would be interested in partnering. The caller stated the building has had water and mold damage but the investor was willing to make a substantial investment. The Board indicated they would need more information but would be open to any proposal.

New Project Ideas-Ms. Leslie presented the Board with a current listing of real estate available for projects. The Board discussed and was interested in receiving this kind of update in the future.

OLD BUSINESS

Board Vacancy-The Board discussed but stated they would need to revisit the topic at the next meeting.

240 West 5th Ave NW-Board member Groskreutz stated he had MVAC prepare a cost estimate for repairs with a total estimate of \$16,500. The Board discussed that the estimate included repairs to the garage, which is not structurally sound and that the estimate does not include painting, flooring, interior

doors and other repairs. Ms. Leslie mentioned she also had Habitat for Humanity of Martin and Faribault County visit the property and they determined, due to the need for a new foundation, this would be a property they would not be interested in rehabbing due to costs. The Board then came to the conclusion this would not be a cost-effective project and called for demolition bids. Motion by Groskreutz and second by Schindler to request demolition bids. Motion carried.

ANNOUNCEMENTS

President Schuster reminded the Board that the next meeting will be held on Tuesday, June 10, 2014 at 5:30 pm in the Wells City Hall Conference Room.

ADJOURNMENT

Motion by Schindler and second by Groskreutz to adjourn the meeting. Meeting adjourned at 6:55 pm.

Secretary/Treasurer David Braun

City Administrator Robin Leslie