



**Housing & Redevelopment Authority Special Meeting Minutes
Monday, May 23, 2016, 3:45 pm
City Hall Conference Room**

The Wells Housing & Redevelopment Authority (HRA) convened on Monday, May 23, 2016 at 3:45 pm in the City Hall Conference Room. President Bill Groskreutz called the meeting to order with the following members present: Thomas Schindler and Cal Steele. Absent: David Braun and Ann Marie Schuster. Also present was Deputy City Clerk Megan Boeck.

AGENDA

The agenda for the May 23, 2016 meeting was reviewed. Motion by Schindler and second by Steele to approve the agenda as presented. Motion carried.

PUBLIC COMMENT

None.

BUSINESS ITEMS

Subordination Request – 501 2nd Ave SW- Boeck informed the Board that Wells Federal has submitted a subordination request for SCDP loans in the amount of \$17,512 and \$2,300 for property 501 2nd Ave SW. Boeck also stated that the new loan, with subordinations will not change the HRA's position. In addition, Boeck informed the Board that Wells Federal indicated that the property owners understand the terms of the SCDP loans and have emphasized they do not have any intention of selling their property.

Motion by Steele and second by Schindler to approve Subordination Request for 501 2nd Ave SW. Motion carried.

ANNOUNCEMENTS

President Groskreutz reminded the Board that the next meeting will be held on Tuesday, June 14, 2016 at 5:30 pm in the Wells Community Center.

ADJOURNMENT

Motion by Schindler and second by Steele to adjourn the meeting at 3:50 pm. Motion carried.

Secretary/Treasurer Ann Schuster

Megan Boeck, Deputy City Clerk