

MINUTES for:

-EASTERN IOWA REGIONAL HOUSING CORPORATION (EIRHC)
-EASTERN IOWA REGIONAL HOUSING AUTHORITY (EIRHA)
-EASTERN IOWA DEVELOPMENT CORPORATION (EIDC)
Board Meeting

DATE: Thursday, March 24, 2011

TIME: 4:30 pm

PLACE: ECIA Administrative Offices

EIRHA/EIRHC

DIRECTORS PRESENT:

X=present

**=alternate*

***=present by phone*

<input checked="" type="checkbox"/> Merrill Smock	<input checked="" type="checkbox"/> Linda Duesing	<input type="checkbox"/> Bob Brunkan
<input checked="" type="checkbox"/> Joanne Guise	<input checked="" type="checkbox"/> Cheryl Kastantin	<input type="checkbox"/> Cliff Bunting
<input type="checkbox"/> Linda Gaul	<input checked="" type="checkbox"/> Lloyd Deahl	<input checked="" type="checkbox"/> Ken Donovan
<input checked="" type="checkbox"/> Bill Rediger	<input checked="" type="checkbox"/> Rita Cavanagh	<input checked="" type="checkbox"/> Mary Gibson
<input type="checkbox"/> Sheri Hatfield	<input type="checkbox"/> Mary Ann West	<input checked="" type="checkbox"/> Steve Hines
<input type="checkbox"/> Lenfred Phelps	<input type="checkbox"/> Shelley Knepper	<input checked="" type="checkbox"/> Gary Hamilton

EIDC BOARD PRESENT:

<input checked="" type="checkbox"/> Merrill Smock	<input type="checkbox"/> Cliff Bunting	<input type="checkbox"/> Carol Schmitt
<input type="checkbox"/> Bob Blok	<input type="checkbox"/> Amy Esterhuizen	

OTHERS PRESENT: Mary Shear, Robert Canty, Lucy Donovan

STAFF PRESENT: Michelle Schnier, Kelley Deutmeyer, Gail Kuhle, Lisa Weinhold

***A Quorum was present**

Call to Order

The meeting was called to order at 4:50 p.m. by Chairperson Smock.

Review and Approve Minutes of EIRHA, EIRHC and EIDC January 20, 2011 meeting

Motion by Donovan, second by Gibson to approve the minutes from the EIRHA, EIRHC and EIDC January 20, 2011 meeting. The motion passed unanimously.

Smock noted that agenda item #5 Review and Approve new income limits published by HUD-ERIHA-Resolution #2-2011 and agenda item #10, Review CFP contracts would be removed from the agenda.

Review and Approve Public Housing and Section 8 Housing Choice Voucher (HCV) program expenditures for January and February 2011

Schnier began by reviewing the cash account balances for Section 8 HCV, Public Housing, Corporation and Tax Credit as of March 2011.

She continued with reviewing the Section 8 Housing Choice Voucher (HCV) program expenditures for January and February 2011, noting the January cash disbursement of \$561.36 to US Bank. Schnier explained that a Section 8 HCV Homeownership tenant was laid off from work and used their Section 8 HCV FSS Escrow account to make their house payment. There were no other unusual Section 8 Housing Choice Voucher expenditures for January or February 2011.

Schnier reported on the Public Housing expenditures for January and February 2011, noting January expenditures of \$2,435.00 to Tenmast Software for the Applicant Module for the on-line applications, the expenditure of \$290.25 to the RTA for transportation services of the elderly activities and the cash disbursement of \$14,456.42 to Steamatic. Schnier explained that Steamatic had to clean a home after a Sabula tenant left for the holidays and turned their furnace off, causing the water pipes to freeze and burst. She indicated that the tenant will be reimbursing Public Housing for the insurance deductible and any out of pocket expenses caused by the frozen water pipes. She reported that there were no unusual Public Housing expenditures for February 2011.

Motion by Rediger, second by Deahl to approve the Public Housing and Section 8 HCV program expenditures for January and February 2011. The motion passed unanimously.

Review and Approve EIRHA Annual Plan (includes Capital Fund Program Annual Statement and Budget) – EIRHA Resolution #1-2011

Schnier stated that every year EIRHA is required by HUD to update their Annual Plan. Schnier then went on to review the contents of the EIRHA Annual Plan noting the only changes to the Plan were the revisions to the Capital Fund Program (CFP) budget for FY'11.

Motion by Gibson, second by Cavanagh to approve the EIRHA Annual Plan (includes Capital Fund Program Annual Statement and Budget) – EIRHA Resolution #1-2011. The motion passed unanimously.

Review Public Housing Statement of Operating Receipts and Expenditures for the first half of the fiscal year

Schnier reviewed the Public Housing Program Operating Budget for the first half of the fiscal year. She stated that as of December 31, 2010, the operating receipts equaled \$286,367.43, total operating expenditures were \$387,152.81, with an operating subsidy of \$166,722.00, giving a current net revenue of \$65,936.62. Schnier explained that in lieu of the impending threat of HUD recapturing a portion of the PHA Operating Reserve, the PHA is proposing to expend some of the reserve in FY'11 in order to prevent this recapture. The current projection is that they will allow small PHA's to keep 6 months of operations. The estimated projected recapture is \$61,000. The PHA will replace furnaces, appliances, one maintenance vehicle and the DeWitt elderly roof. As a result of these expenditures to prevent recapture, the PHA may end up the year in the red for FY'11.

Discussion followed.

Motion by Donovan, second by Duesing to approve the Public Housing Statement of Operating Receipts and Expenditures for the first half of the fiscal year. The motion passed unanimously.

Review and Approve FY'2012 Public Housing Budget - EIRHA Resolution #3-2011

Schnier reviewed the FY' 2012 Public Housing Budget-Resolution #3-2011. The total projected operating income is \$514,600 with total projected operating expenditures of \$826,630. With the infusion of \$315,000 in Operating Subsidy, the projected FY'2012 bottom line would be a net surplus of \$2,970 with a projected operating reserve balance of \$498,446.

Motion by Rediger, second by Cavanagh to approve FY'2012 Public Housing Budget – EIRHA Resolution #3-2011. The motion passed unanimously.

Review and Approve Section 8 Housing Choice Voucher Utility Allowance Schedule – EIRHA Resolution #4-2011

Schnier presented the Section 8 Housing Choice Voucher Utility Allowance Schedule – EIRHA Resolution #4-2011. She stated that each year EIRHA is required by HUD to reexamine the utility allowances for the Section 8 HCV Program and in areas where there was a change of 10 percent or more, appropriate adjustments are made. She indicated there is an increase in electric allowances and heating oil with a decrease in bottle gas and natural gas. Schnier noted that the revised utility allowances will be effective July 1, 2011.

Motion by Cavanagh, second by Gibson to approve the Section 8 HCV Utility Allowance Schedule – EIRHA Resolution #4-2011. The motion passed unanimously.

Review and Approve Public Housing Utility Allowance Schedule – EIRHA Resolution #5-2011

Schnier presented the Public Housing Utility Allowance Schedule – EIRHA Resolution #5-2011. She stated that each year EIRHA is required by HUD to reexamine the utility allowances for the Public Housing Program and in areas where there was a change of 10 percent or more, appropriate adjustments are made. She indicated there is a slight decrease in all allowances. Schnier noted that the revised utility allowances will be effective July 1, 2011.

Motion by Rediger, second by Deahl to approve the Public Housing Utility Allowance Schedule – Resolution #5-2011. The motion passed unanimously.

Review and Approve Section 8 Administrative Plan revisions – EIRHA Resolution #6-2011

Schnier reviewed EIRHA Resolution #6-2011, indicating that the Section 8 Administrative Plan has been reviewed and updated to include revisions to Chapters 4 and the Table of Contents. The revisions are the result of the implementation of the on-line applicant module.

Motion by Gibson, second by Guise to approve Section 8 Administrative Plan revisions - EIRHA Resolution #6-2011. The motion passed unanimously.

Review and Approve Public Housing Admissions and Continued Occupancy Policy revisions - EIRHA Resolution #7-2011.

Schnier reviewed EIRHA Resolution #7-2011, indicating that the Public Housing Admissions and Continued Occupancy Policy has been reviewed and updated to include revisions to Chapters 4 and the Table of Contents. The revisions are the result of the implementation of the on-line applicant module.

Motion by Cavanagh, second by Duesing to approve the Public Housing Admissions and Continued Occupancy Policy - EIRHA Resolution #7-2011. The motion passed unanimously.

Review and Approve EIRHC USDA Program Expenditures for January and February 2011

Schnier presented the EIRHC USDA program expenditures for January and February 2011, noting the January disbursement of \$475.00 to EIRHA Section 8 HCV and EIRHA Public Housing. She explained that the disbursement was the result of a payment made for the annual audit that was processed from an incorrect housing account. She reported that there were no other unusual EIRHC USDA expenditures for January or February 2011.

Motion by Duesing, second by Cavanagh to approve the EIRHC USDA program expenditures for January and February 2011. The motion passed unanimously.

Review and Approve FY 2012 Operating Budgets-Grand Mound and Worthington

Schnier reviewed the Worthington budget for FY'2012 with the projected revenue at \$11,823.00, and expenditures of \$11,776.00, reflecting a net balance surplus of \$47.00. The budget reserve account ending balance is projected at \$16,292.70.

Schnier then reviewed the Grand Mound budget for FY'2012 with the projected revenue of \$17,338.60 and expenditures of \$17,173.74 reflecting a net balance surplus of \$164.86. The budget reserve account ending balance is estimated at \$17,598.28.

Schnier noted that staff is proposing a \$10.00/month rate increase to the tenants rent at both the Grand Mound and Worthington facilities, effective July 1, 2011. The utility allowances were reviewed and there will be a \$10.00/month increase at the Worthington properties and a \$6.00/month increase at the Grand Mound properties.

Motion by Rediger, second by Cavanagh to approve the FY'2012 Operating Budgets for Grand Mound and Worthington. The motion passed unanimously.

Review and Approve EIRHC Tax Credit Program Expenditures for January and February 2011

Schnier reviewed the expenditures for January and February 2011, Asbury EIRP, LLLP, (Asbury Meadows) and Eastern Iowa Regional Housing Partnership, LLLP, (Evergreen Meadows).

Schnier began by presenting the Eastern Iowa Regional Housing Partnership, LLLP (Evergreen Meadows) financials, highlighting the February disbursement of \$2,988.50 to Mississippi Valley Pump for the replacement of a pump at the Evergreen Meadows lift station. She continued with

the January and February 2011 expenditures noting that there were no other unusual expenditures for January or February 2011.

Schnier continued with reviewing the Asbury EIRP, LLLP (Asbury Meadows) financials, noting that there were no unusual expenditures for January and February 2011.

Schnier then presented the Eastern Iowa Development Corporation (EIDC) expenditures for January and February 2011, highlighting the January expenditure of \$60.00 to the Bike Shack for the treadmills routine maintenance service call. Schnier then reviewed the February expenditure of \$3,365.35 to ECIA for the Housing Counseling services. She explained that the charges are for staff salaries for marketing and Housing Counseling services for the NP3 program to EIDC. Schnier then noted the February expenditure of \$827.30 to US Bank. She explained that the expenses were for Carl Reimer to be certified as a Housing Counselor.

Motion by Duesing, second by Cavanagh to approve the EIRHC expenditures for January and February 2011. The motion passed unanimously.

Review and Approve Tax Credit Admissions and Continued Occupancy Policy revision - EIRHC Resolution #1-2011.

Schnier reviewed EIRHC Resolution #1-2011, indicating that the Tax Credit Admissions and Continued Occupancy Policy has been reviewed and updated to include revisions to Chapter 3, regarding the on-line application process.

Motion by Cavanagh, second by Gibson to approve the Tax Credit Admissions and Continued Occupancy Policy - EIRHC Resolution #1-2011. The motion passed unanimously.

Review and Approve Evergreen Meadows Tax Credit audit

Weinhold presented the financial report for the Eastern Iowa Regional Partnership, L.L.L.P. (Evergreen Meadows) as of December 31, 2010. She stated that the auditing firm of McGladrey and Pullen conducted their audit and found the financial reports for the Eastern Iowa Regional Partnership, L.L.L.P. to be clean and in conformance with general accounting principles.

Weinhold continued her review of the audit with an examination of the balance sheet, statement of income and cash flow.

Motion by Cavanagh, second by Duesing to approve the Evergreen Meadows Tax Credit audit. The motion passed unanimously.

Review and Approve Asbury Meadows Tax Credit audit

Weinhold reviewed the financial report for Asbury EIRP, L.L.L.P. (Asbury Meadows) as of December 31, 2010. She stated that the auditing firm of McGladrey and Pullen conducted their audit and found the financial reports for the Asbury EIRP, L.L.L.P. to be clean and in conformance with general accounting principles.

Weinhold continued her review of the audit with an examination of the balance sheet, statement of income and cash flow.

Motion by Cavanagh, second by Duesing to approve the Asbury Meadows Tax Credit audit. The motion passed unanimously.

Other Business

Next meeting date

Schnier stated that the next EIRHA-EIRHC-EIDC meeting will be held on Thursday, May 26, 2011 at 4:30 p.m.

Adjournment

Motion by Rediger, second by Kastantin to adjourn the meeting. Motion passed unanimously. The meeting adjourned at 5:40 p.m.

Respectfully Submitted,

Kelley H. Deutmeyer