

BLUFF COUNTRY MINNESOTA MULTI-COUNTY HRA

**Monday, November 7, 2011
10:30 a.m.**

**Semcac Office
Rushford, MN**

I. CALL TO ORDER

Bob Carlson called the meeting to order.

II. ROLL CALL

Present: Bob Carlson, Tom Kaase and Sandy Wright
Absent: Tom Falbo
Staff Present: Vonda Budde and Cindy Vitse

III. APPROVAL OF MINUTES (June 2011-unofficial minutes)

The spelling of a name was corrected in the minutes. Sandy moved to approve the minutes, seconded by Tom Kaase. Motion carried.

IV. BUSINESS

- A. Financial Report** – Vonda informed the board she transferred \$500 from each County Levy funds into the General Bluff County fund. TIF is now making some money however this most likely will change next year when the homestead credit changes.
- B. Loan Progress Report** – No activity to report.
- C. Spring Stone LLC Update** – Tom hasn't been in contact with the board recently. He will email and see what the status is on these two projects. Cindy informed the board that she too hasn't heard anything lately and has emailed SWMHP to get an update but hasn't heard anything back yet.
- D. Vesterheim Update** –Vonda explained that they (owners) are now looking at transferring the property to the HRA. Gerry will be working with Dan to get a letter of site control so the HRA can move ahead to apply for rehab funds, which require some form of site control.
- E. Altura RD Property** – Vonda said the owners are talking about transferring over the property to the HRA. This will be discussed further in January or February.
- F. MHP HRA/EDA Housing Institute** – Bob stated he wasn't sure if he'd be able to attend the next session. Tom K said he was pretty sure he'd be able to attend but would know for sure next week. The new leader for our group

is Dawn Goldschmitz. Dawn was down the Rosemary the past week so we could meet Dawn.

- G. **Other – Levy Funds:** Vonda asked if it would be possible to use the funds to purchase a home then rehab it and sell it. FannieMae has a program called HomePath that helps people purchase homes. Bob is familiar with this program. Bob asked if it was possible to use the funds to rehab rental properties. The biggest question is if we can change the purpose of the levy funds. Each County Board and GMHF will have to be contacted to see if it would be okay to use the levy funds for projects like this. This will be discussed at the Housing Institute meeting and also at the next HRA board meeting.

MCPP Update: Cindy updated the board on the usage as of Oct 25, 2011. Fillmore County's one loan must have canceled out because they are at 0% and Houston County is now at 87.63% used.

V. ADJOURN

Next meeting will be scheduled by Gerry.

Motion to adjourn the meeting was made by Tom Kaase, seconded by Sandy. Motion carried.