

BLUFF COUNTRY MINNESOTA MULTI-COUNTY HRA

**Monday, September 28, 2009
10:00 a.m.**

**Artist's Gallery
Spring Grove, MN**

I. CALL TO ORDER

Tom Falbo called the meeting to order.

II. ROLL CALL

Present: Sandy Wright, Tom Falbo, Bob Carlson, and Tom Kaase
Staff Present: Wayne Stenberg, Vonda Budde
Guest Present: None

III. APPROVAL OF MINUTES (August 2009)

Tom K. made a motion to approve the minutes, second by Sandy. Motion carried.

IV. BUSINESS

A. **Financial Report** – reviewed financial report. The report shows that the deficit balance of the BCHRA has been brought current. All bills are paid in full to date... Sandy made a motion to approve the Financial Report, seconded by Tom. Motion carried.

B. **Loan Progress Report** –There have been several inquiries regarding the 5% loan program. Three applications that have been sent out.

C. **Signature Resolution Discussion** –Wayne inquired who should sign documents if the Chair is not available. It is Terry Erickson's take that if the chair is not available that have some one else from the board sign. It was decided to have Wayne prepare a resolution for the next meeting that would allow any officer, chair, vice chair, or treasure/secretary sign documents.

D. **Corporate Seal** – There was board discussion regarding whether to get a BCHRA Corporate seal. From the information Wayne found out that it is not necessary to have a Corporate Seal for business purposes. It's Sandy's opinion not get a Corporate Seal. Tom K. said that if the BCHRA would get a Corporate Seal where would it be kept and who would keep it. If it is not

legally necessary to have a Corporate Seal he did not think they should get one. It was the general consensus of the board to not get a Corporate Seal.

E. **Management Review-** Wayne has received information back from Life Styles, Lloyd Management and Security Management, Lloyd Management would charge \$41 per occupied unit, Security Management would charge the RD approved yearly fee which could be up to \$51.50 and Life Styles charges would be \$49.50 for 16 or more units. Rural Development currently Management Companies to charge \$47.50 per occupied unit plus \$2.00 for remote areas and another \$2.00 for 15 units or less. Tom K. suggested J & L Management out of Rochester. Tom believes that J & L took over the management of a Chatfield property. Tom K. is going to send information to Wayne so that Wayne can contact J & L Management.

F. **Vesterheim Update-** There is not much happening on this property. Wayne has not heard from Dan Christensen. The BCHRA is waiting to find out what needs to be done as far as rehab. One all mandated items have been completed then the next step would be to proceed with a Purchase Agreement.

G. **Springstone Update-** Wayne received an e-mail from Lisa Onken. She gave an update on what has happened since her July 1, e-mail. They are waiting for some documents to come in form GMHF and MHFA. SWMHP is aiming for an October 30, 2009 closing date.

H. **Open Discussion** –none

V. ADJOURN

The next meeting will be Monday, October 26, 2009 at 10 a.m. at the Semcac Office in Rushford.

Tom K. made a motion to adjourn the meeting, seconded by Sandy. Motion carried.