

BLUFF COUNTRY MINNESOTA MULTI-COUNTY HRA

MINUTES

Monday, May 20, 2013

10:30 a.m.

**Semcac Office
Rushford, MN**

I. CALL TO ORDER

Bob called the meeting to order. A quorum was determined.

II. ROLL CALL

Present: Bob Carlson, Sandy Wright, Tom Kaase
Absent: Judy Storlie
Staff Present: Gerry Krage, Cindy Vitse and Vonda Budde

III. APPROVAL OF MINUTES OF JANUARY'S MEETING AND PHONE CONFERENCE IN APRIL

Sandy made a motion to approve both sets of minutes, seconded by Tom.
Motion carried

IV. BUSINESS

A. Introductions and welcoming of new Board Member Judy Storlie:

This was tabled till next meeting.

B. Financial Report: Vonda reviewed report with board. TIF fund is currently at \$5,926.92 and HRA funds are currently at \$8,622.25.

C. Loan Progress Report: There has been no activity to report.

D. Vesterheim Update:

1. Bylaw Certification: Gerry explained the by-laws haven't changed just that MN Housing was requiring them to be certified. Sandy made a motion to sign the bylaw certification, seconded by Tom. Motion carried.

2. Borrowing Resolutions: Gerry explained the three resolutions that needed to be signed. The first resolution is for MN Housing for the amount of \$467,012, the second is for Greater Minnesota Housing Fund (GMHF) in the amount of \$150,000 and the last one is for DEED (Small Cities Loan Program) in the amount of \$100,000. Tom made a motion to approve and sign the resolution for MN Housing, seconded by Sandy. Motion carried. Sandy made a motion to approve and sign the resolution for GMHF, seconded by Tom. Motion carried. Tom

made a motion to approve and sign the resolution for DEED, seconded by Sandy. Motion carried.

Gerry informed the board that we are still hoping for an August however with the sequester and budget cuts it may affect things. He also said RD informed him that out of nineteen transfer projects, Vesterheim is number 5 so it should close as scheduled.

Gerry explained that MN Housing has changed certain things and one is appraisals. MN Housing is now doing combined appraisals. An RFP is now out for the Vesterheim project.

- E. Small Cities Development Program:** Gerry updated the board on the Vesterheim Small Cities application. Right now it looks very good for receiving Rental Rehab funding for the Vesterheim Manor project and owner occupied rehab for 15 homes.

Gerry said he is going to a meeting tonight with the City of Houston to discuss the Small Cities Development Loan Program. Gerry said that the City wants to work with the HRA with submitting a pre-application to DEED. They feel their town needs more rehab than the three homes that are being done through the coordinated application with Caledonia & Spring Grove. Gerry also mentioned that any other community within Fillmore and Houston counties would be applied for with the HRA being the administrator.

- F. Counties financial allocation to BCHRA:** Gerry said nothing has been done through Fillmore County yet. He asked Tom how this should be handled and Tom said for Gerry to get on the agenda as the budget talks will be discussed soon. Tom will let Gerry know when.

- G. MCPP:** Cindy said MN Housing will be sending out quarterly usage reports. First one will be mid-May, then mid-July and mid-September. There are currently only two lenders in the two county area, Merchants Bank in Caledonia and LaCrescent. Cindy is working on putting together a list of lenders in both counties and will be contacting them about this loan option and that MN Housing is interested in getting more lenders approved to utilize their mortgage funds. As of May 16, 2013 only one loan has been processed since the program started in March 2013.

- H. Other business:** None

- I. Future Planning:** Gerry asked the board to let him know if they hear of any other cities that may be interested to have them contact him and/or let him know so he can contact them.

- V. Next Meeting:** No meeting will be scheduled for June and date for one in July will be determined later, depending on agenda items.

- VI. Adjourn:** Tom made a motion to adjourn the meeting, seconded by Sandy. Motion carried.