

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES

08/26/14

MEMBERS PRESENT: Russ Wilson, Andy Witt, Gary Gisselman, Dorothy Korzilius, David Welles, Romey Wagner, Sarah Napgezek

MEMBERS ABSENT:

OTHERS PRESENT: Ann Werth, Anne Jacobson, Betty Noel, Juli Birkenmeier, Kevin Fabel, Megan Lawrence

(1) Call Meeting to Order

Meeting was called to order at 12:01 pm in the WCDA Boardroom at 550 E Thomas Street, Wausau, WI.

(2) Approval of Minutes

Wagner moved to approve the minutes from 7/22/14. Welles seconded the motion. Motion approved unanimously.

(3) Finance Committee Report

Witt reviewed the balance and purpose of each of the three RVT LLC reserve accounts outlined in the RVT LLC Operations/Compliance Memorandum. He also reported that the \$183,141 2013 Capital Fund, which was locked by HUD, had been released and congratulated Betty Noel for her persistence in pursuing a successful resolution with both the HUD Milwaukee Field Office and the Office of Capital Improvements in Washington, DC.

Witt stated that the second quarter financial statements for both RVT LLC and the WCDA were reviewed by the Finance Committee. He reported that Tenant Revenue is higher than budgeted for both sets of financials, which is directly related to increased occupancy. He also stated that we are continuing to make monthly Operating Subsidy transfers from Public Housing and Riverview Towers, stating the transfer amount is a result of a monthly calculation provided by Hawkins Ash CPAs. Witt then highlighted a major variance in the actual vs budget for RVT Protective Services, reporting that continued contract negotiations with Per Mar Security were still unresolved. Werth said that Anne Jacobson has proposed changes to a specific section of the contract that Per Mar is unwilling to accept. Werth said she received confirmation from Per Mar that they will provide services through the end of August.

Witt stated that the committee also discussed whether budget revisions were necessary; since budgets are meant to be used as guidance and that variances provided opportunity for discussion. The committee's consensus was that budget revisions could be considered for major items or if required by HUD or NEF.

(4) Discussion and Possible Action on RVT LLC Compliance and Management Agreements

Werth reviewed the two agreements and reported that Gorman and Company agreed to extend the Riverview Towers Management Compliance Agreement for an additional 6 months, which would extend the Agreement to February 28, 2015. Werth stated that she will begin the RFP process to secure compliance services from other tax credit compliance firms. She added that

NEF is pleased with the work the WCDA has been doing. Werth then sought board approval to renew the Riverview Towers Management Agreement for another two years, expiring August 31, 2016. Napgezok made a motion to accept the both Agreements as presented. Witt seconded. Motion approved unanimously.

(5) 303-305 S. Second Avenue Update

Fabel stated that more sampling was collected from buildings throughout the affected area. He also mentioned that we are continuing to utilize the vapor extraction system and results are being sent to the DNR. Fabel said AECOM will be sending notifications to the community members within the area referencing any new developments and test results. He also reported that AECOM will be diligently working on the DERF application for the reimbursement of funds for this site and said the WCDA is eligible for reimbursement for up to \$500K. Wilson formally thanked Fabel for all of his hard work on this project.

(6) Discussion on Webpage Upgrade

Wilson recommended that the website be updated to become more user-friendly and allow users an easy access to the WCDA, its mission, goals, accomplishments, staff and commissioners. He said he would also like to showcase redevelopment success stories so those searching the site could achieve a full understanding of what the WCDA can do. Wilson also believes it would be beneficial to have pictures of not only WCDA staff but of the commissioners as well. Werth stated that she will research this upgrade.

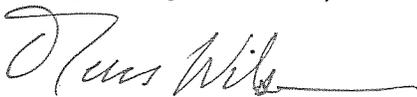
(7) Operational Issues

- **Occupancy Update** – Birkenmeier gave an update on the occupancy for Riverview Towers, Scattered Sites and Riverview Terrace which reflected an average occupancy rate of 95%.
- **Scattered Site Projects** – Werth stated Macco's was awarded the flooring project at Bopf Street which should be completed by the end of October. She also mentioned that Becher-Hoppe is continuing to assist with the Scattered Sites garage improvement project.
- **WHEDA 8609 Certification – RVT LLC** – Werth reported that WHEDA has issued the 8609 Certificate for Riverview Towers LLC. She added that Kelly Schoon, NEF will be making an inspection on the property on September 10, 2014.
- **Thunderlube Update** – Werth was pleased to report that Thunderlube is doing well at their new facility and is a true success story. The WCDA did disburse \$25K as a grant and loan to Thunderlube. Werth mentioned that the owner is currently dealing with a neighborhood petition on the placement of a building and is working towards being compliant with the requests.

(7) Adjourn

Witt moved to adjourn, Napgezok seconded. Meeting adjourned.

Respectfully Submitted,



Russ Wilson
Chairperson