

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES

03/22/16

MEMBERS PRESENT: Russ Wilson, Andy Witt, Gary Gisselman, Dorothy Korzilius, Romey Wagner, Sarah Napgezok

MEMBERS ABSENT: David Welles

OTHERS PRESENT: Ann Werth, Betty Noel, Juli Birkenmeier, Kevin Fabel, Christian Schock

(1) Call Meeting to Order

Meeting was called to order at 4:00 pm in the WCDA Boardroom at 550 E Thomas Street, Wausau, Wisconsin.

(2) Approval of Minutes

Wagner moved to approve the minutes from 02/23/16. Napgezok seconded the motion. Motion was approved unanimously.

(3) 303-305 S 2nd Avenue – Discussion and Possible Action on WDNR Approved AECOM Amendment No. 7 for Kraft Cleaners dated March 3, 2016

Fabel reiterated that only 2 of the 5 groundwater monitoring wells were installed due to hitting bedrock before the water table could be reached and the available equipment was not sufficient to proceed. He said bids were sought for larger equipment capable of completing the installation of the 3 remaining monitoring wells and keep moving the project forward. Fabel sought board approval to proceed with the scope of work as described in AECOM's Amendment No. 7, drafted March 3, 2016, for an estimated increase of \$9,317. Fabel also provided a copy of the WDNR's approval letter dated March 1, 2016. If approved, Amendment No. 7 would revise the approved contract price to \$425,433. Witt made a motion to approve Amendment No. 7 for Kraft Cleaners 303-305 S 2nd Avenue dated March 3, 2016, Korzilius seconded. Motion was approved unanimously.

(4) Finance Committee Report and 2015 Audit Update

Witt reviewed his chair report from the March 11, 2016, Finance Committee meeting. He gave an overview of the WCDA's investments as well as a recap of open capital fund grants stating all obligation and expenditure deadlines were being met. Witt then reviewed the 2015 fourth quarter financial statements and summaries of the WCDA's budgeted programs and further detailed items of note that were either over or under budgeted amounts.

Witt reported that the Riverview Towers LLC audit was completed on February 3-4, 2016, and an unqualified opinion was received. He said the WCDA's single audit will be completed in late April and Schenck will be available to present both audits to the full commission at a future board meeting.

(5) Discussion and Possible Action on Acquisition of Property at 601-607 N Third Street

Motion to move into closed session by Witt, Gisselman seconded. Roll call vote was taken with unanimous consent.

(6) CLOSED SESSION pursuant to Section 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

(7) RECONVENE into open session; Discussion and Possible Action on Acquisition of Property at 601-607 N Third Street

Wagner moved to reconvene, Korzilius seconded. Roll call vote was taken with unanimous consent. Witt made a motion for the CDA to stand ready to serve in a useful and constructive capacity in connection with the property located at 601-607 N Third Street as soon as ownership and financing for the proposed use become further clarified. Gisselman seconded. Motion was approved. Napgezsek abstained.

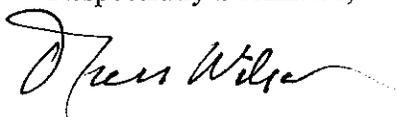
(8) Operating Issues and Current Activities

- **Occupancy Overview** – Noel reported occupancy levels of 99% at Riverview Towers and 100% for both Riverview Terrace and the Scattered Sites.
- **Scattered Site 2016 Project Update** – Werth said the WCDA has entered into a contract with Dun-Rite Exteriors for the residing and balcony improvements at three scattered site locations. The project is scheduled to begin on March 28, 2016 and continuing through mid-April. Noel said the project includes improvements at 2408 and 2410 N 6th Street and at 1822, 1824, 1828 and 1830 N 10th Avenue. Werth offered to schedule another driving tour of the scattered sites in the near future.
- **Rental Assistance Demonstration (RAD) Update** – Werth reported continued progress on two major components of the RAD Financing Plan which carries a submission deadline of May 11, 2016. She said the environmental review has been completed and a RAD Physical Conditions Assessment (RPCA) for Riverview Towers will be performed by EMG Corporation on March 28-29, 2016. Werth reiterated that the WCDA originally declined the CHAP award for the scattered sites due to the low contract rents it offered. She recently received an email notification that RAD is now offering the scattered sites to re-enter as a modified multiphase award. While that could be good news, Werth said the contract rents offered in the original award remain unchanged making this conversion much less attractive. Werth said staff is currently exploring a rent bundling option with Riverview Towers which could make a scattered site conversion feasible.

(9) Adjourn

Witt moved to adjourn. Korzilius seconded. Meeting adjourned.

Respectfully Submitted,



Russ Wilson
Chairperson