

LOW RENT HOUSING AGENCY of Waverly, Iowa
Minutes from Board Meeting held Tuesday, March 13th 2012 at 4:00 p.m.

Members Present: Ronald Stahlberg, Barbara McWhirter, Kathy McClung, David Fredrick

Members Absent: Tammy McKenzie

A motion was made to accept the minutes as corrected for the January 10th 2012 meeting.

RESOLUTION 972:

A motion was made by Dave Fredrick and seconded by Barb McWhirter to accept the January and February 2012 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

RESOLUTION 973:

A motion was made by Kathy McClung and seconded by Dave Fredrick to accept the 2012 Capital Funding Grant from HUD for the Waverly Homes. All votes were affirmative, motion carried.

RESOLUTION 974:

A motion was made by Barb McWhirter and seconded by Kathy McClung to approve the 2012 5-Year Action Plan for the Waverly Homes. All votes were affirmative, motion carried.

The Department of Housing and Urban Development (HUD) will not provide operating subsidy funds to the Waverly Homes for 2012. Because HUD feels the Waverly Homes has too much money in reserves, they have directed us to use some of these operating reserves to cover eligible Operating Fund expenses for 2012. The Board held a discussion on which projects that had been budgeted using the Operating Subsidy funding should still be done using operating reserves. Eventually, if these reserved funds are not spent, the Waverly Homes may be required to return them to HUD.

RESOLUTION 975:

A motion was made by Kathy McClung and seconded by Barb McWhirter to go ahead with the planned projects and that Waverly Homes operating reserves should be used to cover those cost. All votes were affirmative, motion carried.

Possible projects at the Waverly Homes include a sound system for the newly renovated Community Room, new heat thermostats, outside lighting on the buildings and the replacement of the concrete at the entrance of the Community Building. Additional projects that would affect both the Waverly Homes and Waverly Manor would be to stripe the parking lots, updated the office computer equipment, and invest in new software to handle all the required HUD paperwork. We will also look at setting up a wireless internet system at both facilities. It was suggested that we see if this project could be coordinated with Wartburg with the possible use of an IT intern.

Mark Babcock, an auditor from Babcock, Langbein & Company was in the office on March 5th. The 12/31/2011 Year-End audit for the Waverly Homes and Waverly Manor is due at HUD by the end of September. The Board was made aware of a new website developed by HUD – Rental Assistance Demonstration (RAD). This website is related to the process of converting public housing (Waverly Homes) to a Section 8 project. This conversion would affect the source of funding from HUD.

Meeting was adjourned.

Rebecca Laas, Executive Director