

LOW RENT HOUSING AGENCY of Waverly Iowa

Minutes from the Board Meeting held on Tuesday March 12<sup>th</sup> 2019 at 4:00 p.m.

Members Present: Ronald Stahlberg, Kathy McClung, Peggy Rathe, Doug Bowman, Also present: William Werger, Economic Development and Rodney Drenkow, Council Liaison

Members Absent: Clark Wilharm

The minutes from the January 8<sup>th</sup> 2019 were approved as written.

RESOLUTION 2019-6

A motion was made by Doug Bowman and seconded by Kathy McClung to accept the January and February 2019 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

RESOLUTION 2019-7

A motion was made by Peggy Rathe and seconded by Doug Bowman to approve the 420 Property Project contract with Steege Construction of Waverly Iowa for \$1,804,950.00. They recommend that the Waverly City Council approve this contract on March 18, 2019.

Bids had been issued for the demolition of the house, garage and tree removal. Barry Smith Grading and Excavating was awarded the bid. Demolition was to be completed by March 31<sup>st</sup>, 2019.

Bill Werger informed the Board that the new building would have a PILOT (Payment in Lieu of Taxes). It was also emphasize that the building would be for low income residents. As it is not a HUD (U.S. Department of Housing and Urban Development) property the rents will not be subsidized, each apartment will have a set rent.

A letter was received that our current auditors, JMSC Futurity, will no longer service any housing authorities in Iowa, so a new auditor will have to be found. They will assist this year in preparing the owner certified financial statements that need to be sent to HUD for the Waverly Homes.

It was noted that the last two months of winter have been time consuming and expensive. WLRHA had to spend over the planned budget for snow removal. Maintenance projects that had been planned have been delayed because of the time need to deal with the snow and ice. The renovation of apartment A8 into a two bedroom unit has not been completed but the work has been started. It is the only apartment open in both projects as this time.

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Rebecca Laas, Executive Director