

Minutes of the
HOME Board Meeting
January 19, 2017

Members Present: Joseph Birbaum, Rock Brandner, Ron Buchanan, John Bulawa, Christine Howard, John Kannard, Kathleen Schilling, Jay Schreurs, Jay Shambeau, Duane Paulson, Dick Schultz, Mike Wineke

Staff: Kristin Silva, Lori Rutzinski and Christina Brockish, Waukesha County; Debbie Narus, Wisconsin Partnership for Housing Development

Excused Absence: Maria Watts

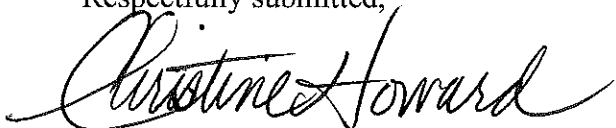
Guests: Roxanne Witte, Jefferson County Economic Development; Laura Kannard, Jefferson County; Kevin McDonell, Commonwealth Development Corporation; Dave Porterfield, Movin' Out; Kim Haines, Waukesha County Corporation Counsel

- I. The meeting was called to order by Christine Howard, Board Chair, with a quorum of the Board present at 9:01 a.m.
- II. The Board Chair led the Pledge of Allegiance.
- III. On a motion by Ron Buchanan and seconded by John Bulawa, the minutes from the December 15, 2016 HOME Board meeting were unanimously approved.
- IV. No Public or Staff Comments
- V. The WI Partnership Balance Fund Balance Report was reviewed. Kristin Silva stated she would provide the year-end summary at the next Board meeting as well as a report that shows all of the projects that have been funded by the HOME Consortium since the program began. There is approximately \$530,000 available in the unallocated line item to fund projects.
- VI. Dave Porterfield was present to discuss the financial position and reason for the delay in repayment for the Movin' Out – Waterloo Apartments loan. He provided a financial summary and explained that there was a change in the interest rate for the TIF they received. He expects HOME repayments to begin in September of 2020 with a final payoff in 2033. The Board requested that Movin' Out keep the HOME Board informed in a timely manner when issues like this arise in the future.
- VII. Christine Howard explained that the application from Commonwealth Development Corporation scored very well, 89 out of 100, at the Executive Committee meeting on January 9, 2017. The application is for \$415,000 to preserve the historic Barton School in West Bend with 40 units; eight units being HOME units. The property will have an on-site property management office, community room, and exercise room and there will be a 30-year affordable period. Commonwealth will apply to WHEDA for low income housing tax credits and they believe the project could begin in the fourth quarter of 2017.

On a motion by Joe Birbaum and seconded by Ron, the Board unanimously approved a loan for \$415,000 for this project.

VIII. On a motion by Dick Schultz and seconded by Ron, the Board unanimously approved the meeting adjourned at 9:35 a.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Christine Howard". The signature is written in a cursive, flowing style with a large initial "C".

Christine Howard
Chair, HOME Board