

Minutes of the
HOME Board Meeting
September 16, 2021

Members Present: Joseph Birbaum, John Kannard, Kathleen Schilling, Jay Schreurs, Duane Paulson, Peter Sorce

Staff: Kristin Silva, Lori Rutzinski and Christina Brockish;
Waukesha County

Excused Absence: Christine Howard, Russell Kutz, Jay Shambeau, Maria Watts, Karl Zarling

Guests: Roxanne Witte, Jefferson County; Anthony Werth,
Independence Village

- I. The meeting was called to order by Duane Paulson, Board Chairperson, with a quorum of the Board present at 9:02 a.m.
- II. The Board Chair led the Pledge of Allegiance.
- III. On a motion by Peter Sorce and seconded by John Kannard, the minutes from the August 12, 2021, HOME Board meeting were unanimously approved.
- IV. Kristin Silva let the Board know that Habitat for Humanity is closing on their 914 N. Grandview property tomorrow that the HOME Board funded at the 7/15/21 Board meeting.
- V. The financial status report was reviewed. The Downpayment Assistance program is still moving slow, while the rehabilitation program continues to be very active.
- VI. The Executive Committee of the HOME Board met on September 2, 2021, to discuss the Independence Village application for \$2,000,000. Funds are requested to help fund the acquisition and rehabilitation of a 34-unit building to house adults with intellectual disabilities who have the skills to live independently with minimum support.

Kristin Silva explained that the maximum amount of HOME funds awarded would be \$561,000 to fund 11 units. The units would be required to comply with HUD's income and rent restrictions, with a 20-year affordability period and subject to monitoring.

The application received a total score of 70 out of 100 and was recommended to move forward to the HOME Board for final approval and to establish terms of the loan.

On a motion by John Kannard and seconded by Peter Sorce, the Board unanimously approved \$561,000 to fund 11 units at 1% interest with annual interest payments and a balloon payment of principal at year 15, amortized over 30 years, contingent on the project receiving tax credits.

- VII. Kristin Silva worked with Waukesha County's Corporation Counsel to review the Horizon West Condominium Association by-laws to determine who is responsible for the balconies. After careful analysis, it was determined that it is not the responsibility of the homeowner; therefore, this project is not eligible for HOME funding. Kristin sent a letter to the Horizon West Condominium Association to let them know.

VIII. On a motion by Peter Sorce and seconded by Joe Birbaum, the Board unanimously approved the meeting adjourned at 9:27 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Duane Paulson". The signature is fluid and cursive, with a large initial "D" and "P".

Duane Paulson
Chair, HOME Board