

Minutes of the
HOME Board Meeting
June 26, 2008

Members Present: Duane Paulson, Ron Buchanan, Mark Baldwin, Alan Schupp, Joe Birbaum, Kathleen Schilling, Mark Hoefert, Scott Seefeldt, Jill Haupt, John Hilber, Maria Watts, Greg David and Robert Adam

Staff: Glen Lewinski, Kathy Kamp, Kristin Silva and Nancy Mojica

Guest: Lee Martinson, Slinger Housing Authority, Dennis Heling, Jefferson County Economic Development, Tim Rowe, Hebron House of Hospitality, Steve Schnoll, General Capital Group and Russell Wanta, Habitat for Humanity of Washington County

- I. The meeting was called to order by the Chair with a quorum of the Board present at 9:00 a.m.
- II. On a motion by Ron Buchanan and seconded by Joe Birbaum, the minutes of the May 15, 2008 were unanimously approved.
- III. Staff reported that the mileage rate for reimbursement will change as of July 1, 2008 from .50.5 to .58.5. Staff will reimburse Board members through June 31 with a payment and prior to December 31 with the new rate.
- IV. WI Partnership reported that most files had been transferred (a few are still missing) and they have completed the processing of 80% of the files. The balance of files have some questionable areas that will need to be resolved.
- V. WI Partnership reports
 - a. WI Partnership provided a "revised" fund balance report which was accepted by the Board.
 - b. Due to the file transfer no update/action on the Dennison Report occurred.
- VI. All county representatives reported that action on the County set-aside would be taken by the respective TAC group in July for approval by the Board at the July meeting.
- VI. The Board accepted without action the letter indicating that the price of one Jefferson County Habitat for Humanity lot had been reduced by \$7,000.
- VII. Staff provided a copy of an opinion related to Waukesha County liability from the attorney for the Oak Hill project indicating that a restrictive covenant requiring affordability in the case of bankruptcy would be enforceable. Waukesha County Corporation Counsel agreed with the opinion.

- VIII. On a motion by Joe Birbaum and seconded by Ron Buchanan, the Board accepted the three applications for funding.
- a-b Tim Rowe, Hebron House of Hospitality, provided an overview of the proposed acquisition, demolition and tenant relocation and subsequent 811 grant application for construction of 11 units for person with disabilities.
 - c. No representative from the Alano Club appeared.
- X. Action Items:
- a. The Hartford application was accepted and will be considered by Washington County TAC prior to seeking HOME Board funds.
 - b. On a motion by Duane Paulson and seconded by Jill Haupt, to provide \$250,000 for the Oak Hill project was amended by a subsequent motion by Alan Schupp and seconded by Greg David to provide \$245,000 for the Oak Hill project, after discussion, the Board voted unanimously to provide \$245,000 and modify the terms of the loan in the following manner:
 - i) Extended the no interest payment from 7 to 10 years 2015-2018.
 - ii) Establishing a 30 year amortization schedule for the payments to begin in year 11 (2019)
 - iii) Payments with interest at the current federal AFR rate for years 11-20 (2019-2028)
 - iv) A total loan balloon payment on or before year 20 (2028)
 - v) Six units to be covered under the HOME program.
 - c. On a motion by Ron Buchanan and seconded by Kathleen Schilling, to provide \$105,000 for the Jefferson County Habitat for Humanity for the purchase of three lots for construction and sale to an eligible household. The motion was amended by a subsequent motion by Kathleen Schilling and seconded by Greg David, to provide \$109,000. The board unanimously accepted the amendment and approved the funds in the form of a deferred loan repayable in full upon sale or transferred of title at the \$109,000 funding level.

NOTE: Remaining HOME entitlement funds \$103.82

- XI. On a motion by Joe Birbaum and seconded by Greg David, the meeting was adjourned at 10:15 a.m.

Respectfully submitted,

Mark Baldwin
Chair, HOME Board