

**HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF FARGO
MINUTES OF THE REGULAR MEETING
MAY 9TH, 2017**

The regular meeting of the Board of Commissioners for the Housing and Redevelopment Authority of the City of Fargo, North Dakota was held May 9th, 2017 at 1:30 PM in the Main Conference Room, 325 Broadway, and Fargo, North Dakota.

FHRA STAFF PRESENT

Lynn Fundingsland
Amy Rissmann Steve Eickhoff
Scott Noeske Kavitha Gundala
Kris Visness Patti Froseth
Tara Kennedy

FHRA BOARD MEMBERS PRESENT

Karen Moore Bryce Alme-Johnson
Thomas Jefferson Michael Leier
Tonna Horsley

CONSENT AGENDA

ADDENDUM to Consent Agenda
Travel request to national NAHRO for up to four people
RESOLUTION #2017-05-01

Jefferson/Johnson BE IT RESOLVED, the FHRA May Consent
Agenda with addendum is approved.

ADDENDUMS to the meeting agenda

Authorization to commit funds for financing of New Horizons project.

Request for Executive Director to give a report on how his reduced hours schedule is working. Also a request for ED to plan to gather feedback from staff.

President Moore requested a plan for Commissioners to form a committee to review FHRA policies.

REPORTS

Financials

Mr. Noeske presented the financial reports. He reviewed the income statement actual to budget and discussed the differences. Mr. Noeske also reviewed the balance sheet actual to last month and discussed the changes in cash position. Starting next month Mr. Noeske will report financials for the previous month as approved at the April 2017 board meeting.

Capital Projects

Since there are no major updates for Capital Projects, Mr. Eickhoff was not at the meeting as he was working with RAD projects.

Deputy Director

Ms. Elliott was on vacation at the time of the meeting.

OLD BUSINESS

Progress with New Horizons RAD

Capital funds available to the project were reviewed. The equity and lending proposals for the project were reviewed and it was proposed to enter into a construction loan agreement with US Bank to an amount not to exceed \$9,500,000 and a mortgage loan agreement with Hunt Mortgage Group, not to exceed \$3,500,000 and, to enter into a partnership agreement with US Bank in which US Bank will provide equity to the project.

Motion to approve funding sources for New Horizons project

RESOLUTION #2017-05-02

Jefferson/Johnson BE IT RESOLVED, the motion to approve funding sources for the New Horizons project is approved.

Award nomination for the Medical Respite Program

FHRA received an award from the Regional NAHRO for the Medical Respite Program. Ms. Elliott and other staff worked extra hours to implement this program and submit information to Mountain Plains NAHRO for this award. FHRA will communicate this award and its details to the local media and agencies FHRA works with.

BSI/LIHTC property transfer update

Mr. Fundingsland gave an update on the status of the property transfer with BSI. With the help of an attorney, Mr. Fundingsland will put together a proposal to BSI by next week. The debt on this property is about \$400,000 and will need to be refinanced. Once the proposal is mutually agreed upon by both FHRA and BSI, Mr. Fundingsland will bring the proposal to the Board of Commissioners for approval. President Moore asked that an attorney with the appropriate expertise put this proposal together as it will set the precedent for future property deals.

NEW BUSINESS

Calendar contest judging

The FHRA poster contest will begin 5/9/17. Posters will be displayed after 3:00 PM in the basement conference room at the FHRA Broadway building. Mr. Fundingsland asked the commissioners for their help in judging the posters.

Take home from LIHTC workshop

Mr. Fundingsland re-capped what he and Associate Developer Kris Visness learned at a recent LIHTC conference in New Orleans

Tenant Services fund

HUD requires FHRA to set aside a \$6000 fund for tenant services. Presently the funds are used at the discretion of the property manager. If there is an active resident council, that council may administer these funds. The resident council at the Lashkowitz High Rise building has requested to administer these funds. FHRA is in the process of making a policy manual for the resident

council to administer the tenant services funds. FHRA is modeling this manual from a St. Paul Housing Authority manual with their permission.

SEMAP-PHAS scores

FHRA received a 100% score for the SEMAP. The score for PHAS was about 74%.

Visit from Andrea Davis, development consultant

Ms. Davis summarized the RAD projects and her role in the development process.

Review process of Executive Director's reduced hours

For the June board meeting, the commissioners request a report from the ED on how his reduced work schedule is working.


Commissioner Changes

Commissioner Ken Krajsa has put in his resignation notice for the board. He is committed to serving on the board through August 2017.

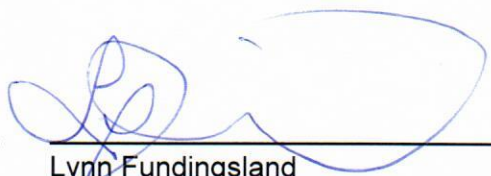
Committee to review FHRA policies

President Moore asked the commissioners to form a committee to review existing FHRA policies and ensure they are being followed. At that time no commissioners had volunteered for the committee.

There being no further business, the meeting adjourned. The next meeting is scheduled for June 13th , at 1:30 PM.



Karen Moore
Chairperson



Lynn Fundingsland
Secretary