

LOW RENT HOUSING AGENCY OF WAVERLY, IOWA
Minutes - July 15, 2003

Members Present: Ronald Stahlberg, Miriam Dorfman, Don Berg, Barbara McLaughlin, Shaheen Munir

Members Absent: None

Financial Statements were reviewed for May and June 2003.

RESOLUTION 847:

A motion was made by Miriam Dorfman and seconded by Barbara McLaughlin to approve the financial statements as presented for May and June 2003. All votes affirmative; motion carried.

The status of the 2002 Capital Fund Program was discussed. The project is close to being completed and is under budget. It was decided to look into other projects that the remaining funds could be used for and to have bids ready for review at the next board meeting in September. The WLRHA will also know by that time what the distribution for 2003 will be. If necessary, the remaining funds from the 2002 Capital Fund Program can be held over and combined with the 2003 CFP distribution to do the planned work on the Community Building.

The director informed the Board that a REAC physical inspection of the Manor is scheduled for Wednesday, July 23rd. She also noted that once again the Waverly Low Rent Housing Agency has been designated as a "High Performer" by the Public Housing Assessment System.

Because of timing issues, the Board was unable to review the renewal cost of the Comprehensive General Liability and Fire and Extended Coverage insurance for the Waverly Manor.

RESOLUTION 848:

A motion was made by Miriam Dorfman and seconded by Don Berg, to allow the director to approve and pay the renewal of this insurance if the premium increase was less than 20%. A special meeting of the Board would be called if the premium increase exceeded that amount. All votes were affirmative; motion carried.

The director will review other bids for this insurance service prior to accepting the renewal bid from the current carrier.

A motion was made by Don Berg and seconded by Shaheen Munir to adjourned the meeting. All votes were affirmative; motion carried.