

LOW RENT HOUSING AGENCY of Waverly, Iowa
Minutes from the Board Meeting Held Tuesday September 19th 2006 at 4:00 p.m.

Members Present: Ron Stahlberg, Miriam Dorfman, Barbara McLaughlin, and Council Liaison – Mayor Ike Ackerman

Member Absent: Don Berg, Tammy McKenzie

RESOLUTION 902:

A motion was made by Miriam Dorfman and seconded by Barbara McLaughlin to accept the June, July, and August 2006 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

The Audit Report for Year Ended December 21, 2005 from the office of Keith Oltrogge was presented and reviewed. There were no findings by the auditors. The audit was filed electronically by Keith Oltrogge's office and hard copies sent to HUD in Kansas City.

The Operating Subsidy Calculation for 2007 for the Waverly Homes was discussed. Although the subsidy is not expected to be fully funded by the U.S. Congress, the monies the Waverly Homes actually receives will be a boost to their budget. Through the calculations it was shown that all 46 of the Homes apartments were full except for 8 months. The calculations also show a reduction in consumption of utilities over the 4 years used for the calculations. Housing Authorities are urged by HUD to reduce energy usage and are rewarded for energy conservation. The Waverly Low Rent Housing Agency is constantly looking for ways to reduce energy consumption as energy costs continue to rise.

RESOLUTION 903:

A motion was made by Barbara McLaughlin and seconded by Miriam Dorfman to accept the Annual PHA Plan 2007 for the Waverly Homes as presented. A *Certification of Compliance* was signed by Board Chairman Ron Stahlberg. Part of the Plan includes projected projects for the next five years if capital funding from HUD is available.

There were four empty apartments (2 Homes, 2 Manor). All have been filled from the waiting list and will be occupied by October. The landscaping work around the 6 apartment buildings of the Waverly Homes is underway. It will continue until the weather turns too cold and then will be completed in the spring. Slowly all apartments are getting new vinyl over the old existing tile. This project is about 75% complete.

The question of when the Waverly Homes actually rolls under the umbrella of the City of Waverly has been a topic of discussion and planning for several years. Because the Housing Agency continues to request and receive Capital Funding from the US Dept. of Housing and Urban Development, this will not happen for many years. For each year the Waverly Homes accepts Capital Funding from HUD, it adds 20 years to the ACC contract.

A motion was made by Miriam Dorfman and seconded by Barbara McLaughlin to adjourn. All votes were affirmative, motion carried.