

LOW RENT HOUSING AGENCY OF Waverly, Iowa
Minutes from the Board Meeting held Tuesday, June 26, 2007 at 4:00 p.m.

Members Present: Ron Stahlberg, Miriam Dorfman, Don Berg, Barbara McLaughlin,
Tammy McKenzie

Member Absent: None

After the public opening of bids from four contractors for the window replacement project at the Waverly Manor –

RESOLUTION 912:

A motion was made by Barbara McLaughlin and seconded by Miriam Dorfman to accept the bid from Don Gardner Construction Co., Inc. of Waterloo for \$100,780 using the Pella Impervia Duracast slide-by window. All votes were affirmative, motion carried. (This motion was contingent that the warranty of the Pella window was comparable to the alternate Eagle window. It was confirmed by InVision architect Hovey Brom on June 27 that the warranties on both windows were comparable. The motion stands.)

RESOLUTION 913:

A motion was made by Miriam Dorfman and seconded by Tammy McKenzie to accept the May 2007 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

Board members received copies of the Year End December 31, 2006 audit for the Waverly Homes and the Waverly Manor done by Keith Oltrogge, CPA. There were no issues noted. Audit information was forwarded to HUD.

MidAmerican Energy came and tested both the gas meters for the Waverly Homes. Because of this testing an additional charge of \$1,515.75 occurred. We also saw an increase of 5% from Mediacom for the cable.

Iowa Finance Authority was in for its annual Management and Occupancy Review. We received a satisfactory rating. There were some issues that are being addressed by the housing authority to keep us compliant with the HUD rules.

We are currently in the planning stage for the rehab of the north garage – dry wall and foundation work. Staff will do some work, other will be contracted out.

Meeting was adjourned.

Rebecca Laas, Executive Director