

LOW RENT HOUSING AGENCY of Waverly Iowa

Minutes from the Board Meeting held on Tuesday January 14th 2020 at 4:00 p.m.

Members Present: Ronald Stahlberg, Kathy McClung, Clark Wilharm, Doug Bowman. Also present: William Werger, Economic Development and Rodney Drenkow, Council Liaison

Members Absent: Peggy Rathe

The minutes from the November 19th 2019 meeting were approved as written.

RESOLUTION 2020-1

A motion was made by Doug Bowman and seconded by Kathy McClung to accept the November and December 2019 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

RESOLUTION 2020-2

A motion was made by Kathy McClung and seconded by Clark Wilharm to approve a 3% raise for all WLRHA employees, for the budget year 2020. All votes were affirmative, motion carried. They would like to do further study on the wages paid to bring them more in line with the City and other Waverly businesses.

RESOLUTION 2020-3

A motion was made by Clark Wilharm and seconded by Doug Bowman to accept the 2020 Budgets for the Waverly Homes and Waverly Manor as updated. All votes were affirmative, motion carried.

A cash flow was presented for Red Cedar Place (426 16th Street NW) as of December 31, 2019. Construction cost current sit at \$1,342,788.09. Progress has been steady on the building and should be completed on time (early April 2020). There is also landscaping to be finished in the spring. The residents will pay their own electricity and WLRHA will pay for the water, sewer and garbage. A budget is being worked on and should be ready in March so that the Board can determine rental amounts for the 15 apartments.

There are several apartments open at both the Waverly Homes and Waverly Manor. Most residents have had to move to assisted living or into nursing facilities. The open apartments should be filled off the waiting lists.

Meeting was adjourned.

Rebecca Laas, Executive Director