

LOW RENT HOUSING AGENCY of Waverly Iowa

Minutes from the Board Meeting held on Tuesday, July 13<sup>th</sup> 2021 at 4:00 p.m.

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

Member Absent: Peggy Rathe, Clark Wilharm

Minutes from the Board Meeting held May 10<sup>th</sup> 2021 were approved as written.

#### RESOLUTION 2021-5

A motion was made by Doug Bowman and seconded by Kathy McClung to accept the May and June 2021 Financial Statements for the Waverly Homes and the Waverly Manor and the cash flow for Red Cedar Place as presented. All votes were affirmative, motion carried.

#### RESOLUTION 2021-6

A motion was made by Kathy McClung and seconded by Doug Bowman to reduce the rent for the one bedroom apartments in Red Cedar Place to a special rate of \$600 a month, effective immediately. No future rent increase will be greater than 10%. All votes were affirmative, motion carried.

The Board had more discussions regarding the possible takeover of West Cedar Elementary School in 2023. There would be a great deal of renovation that would need to be completed and it would have to be evaluated whether it would be cost effective. Architects and engineers would have to be involved.

Meeting was adjourned.

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Rebecca Laas, Executive Director