

LOW RENT HOUSING AGENCY of Waverly Iowa

Minutes from the Board Meeting held on Tuesday, September 28th, 2021 at 4:00 p.m.

Members Present: Kathy McClung, Doug Bowman, Peggy Rathe, Clark Wilharm (by telephone) Also Present – William Werger, Economic Development

Members Absent: Ronald Stahlberg

Minutes from the Board Meeting held on July 13th 2021 were approved as written.

RESOLUTION 2021-7

A motion was made by Doug Bowman and seconded by Peggy Rathe to accept the July and August 2021 Financial Statements for the Waverly Homes and the Waverly Manor as presented. All votes were affirmative, motion carried.

RESOLUTION 2021-8

A motion was made by Kathy McClung and seconded by Peggy Rathe to accept the Cash Flow for Red Cedar Place as presented. All votes were affirmative, motion carried.

Board members were given copies of the Year Ending December 31, 2020 audit. There were no findings by the auditor – Mark Babcock.

Grinnell Mutual Insurance Company informed Waverly Low Rent Housing that the conditions of the roof shingle on the buildings of the Waverly Homes were in poor condition and needed to be replaced. Staff had already been discussing this issued. Bids had been requested from three companies to replace the shingles with metal roofing. Money to pay for this project would come from our reserve fund with the approval of HUD.

The Homes and the Manor each have 3 empty apartments. We should be able to fill all from the waiting list. Red Cedar Place has rented 4 apartments this month, leaving only 5 remaining unrented.

A short discussion was had regarding the West Cedar Elementary School property. There are many uses for the building in addition to apartments. Space could be shared with other non-profits, etc. The property is not expected to become available until 2024 so there is time for planning.

Meeting was adjourned.

Rebecca Laas, Executive Director

Bids for Roofing:

Suburban Roofing Inc.: Shingles - \$245,000, Metal - \$745,000

Cedar River Construction LLC: Shingles - \$157,184 plus sheathing repair, Metal - \$169,910

Kurtz Construction: Metal \$151,600 (Bid Accepted – hopefully will start in early November)