

CERTIFICATE OF APPROVAL OF MINUTES


MINUTES OF: September 30, 2014

APPROVED ON: October 28, 2014



President

ATTEST:



Secretary

Sioux Falls Housing and Redevelopment Commission
630 S. Minnesota, Sioux Falls, SD
Regular Meeting
September 30, 2014

Commissioners

Present: Jeremy Keckler, William Earley, Harriet Scott, John Peckham and James Wiederrich

Others

Present: Shireen Ranschau, Dianne Hovdestad, Vernon Kreun, Ramona Muirhead, Donna Rollag, Les Kinstad and Paul Hess

CALL TO ORDER/ROLL CALL

The meeting was called to order at 7:30 a.m.

APPROVAL OF MINUTES OF AUGUST 26, 2014

Chairman Keckler called for a motion to approve the minutes of the August 26, 2014 meeting. Commissioner Earley moved to approve the Minutes. Commissioner Wiederrich seconded the motion. The motion passed, Yeses, 5, Noes, 0.

FINANCIAL REPORT

Vernon presented the Financial Report for the period ending August 31, 2014. He said there was a total cash increase of \$52,078.31. We had received insurance proceeds for the hail damage to the public housing units in the amount of \$51,000.

Vernon reviewed the balance sheet for the miscellaneous accounts. He noted Mod Rehab in the amount of \$8,767. We received more than what we needed and this will be a potential payback when reconciling at the end of the year. We only collected 84% of the administrative fees and the budget is at 92%. The HOPWA and Shelter Plus fees were not as we projected.

Vernon said the balance sheet for Public Housing is on target. The total expenses are over budget due to maintenance costs. The Y-T-D gain is \$17,702 which is \$9,318 better than anticipated.

Vernon said the South Sycamore balance sheet is on target. He noted the Accounts Receivable - Occupied Tenant account in the amount of \$1,435. The income statement shows revenue at 96% and expenses at 88%. The Y-T-D gain is \$43,559 with a cash increase of \$10,022.

Vernon reviewed the balance sheet for the Housing Choice Voucher program. He noted the (Due To)From SFHRC account in the amount of (\$70,627) is cash due to the general fund for the loss in the Housing Choice Voucher program. In the income statement, the total revenue is at 93% and total expenses are at 86%. The Y- T-D loss is \$76,426. This is better than anticipated. Discussion followed.

Vernon said the balance sheet for FSS is on target. The income statement shows a Y-T-D gain of \$11,483. The funds in the Special Needs account have been spent.

Vern reviewed the balance sheet for the General Operating fund. He noted \$77,792 in the (Due to)From SFHRC. This is gradually decreasing. We are at 85% of budget due to management lease up issues and late starts. Total expenses are at 94%. The YTD gain is \$79,573 with a cash increase of \$75,278.

Vernon reported on the Consolidated account. The balance sheet shows strong net assets. The income statement shows there is a Y-T-D gain of \$75,891.

OCCUPANCY REPORT

Dianne presented the Occupancy Report. She explained how admin fees are calculated for the Section 8 Housing program. Since June 10, 190 vouchers have been issued; of those 70 have been leased up and 120 voucher holders are looking. We are contacting 80 people every two weeks. Concerning the fire at the Public House unit, the fire adjuster and Intek went through the house to determine the initial repair cost. She has not heard from HUD.

FAMILY SELF-SUFFICIENCY REPORT

Ramona said FSS was chosen to be part of HyVee's Helpful Smile Fundraising Campaign scheduled for December 3-9, 2014. All money raised will go toward the special needs fund. Ramona also updated the Commission on various workshops held recently. Discussion followed.

A motion was made by Commissioner Wiederrich to accept the monthly reports. Commissioner Earley seconded the motion. The motion passed, Yeses, 5, Noes, 0.

TRAVEL REQUEST

Shireen is requesting approval for Mia Dummermuth, Property Operations Manager, to attend training on the Uniform Physical Conditions Standards (UPCS) in Minneapolis, Minnesota on October 23-24, 2014. The estimated travel costs were discussed. Commissioner Wiederrich made a motion to approve the travel request. Commissioner Scott seconded the motion. The motion passed, Yeses, 5, Noes, 0.

AFFORDABLE HOUSING SOLUTIONS BY-LAWS REVISION

Shireen informed the Commission that Affordable Housing Solutions (AHS) is proposing amendments to its By-Laws. She reviewed the major changes in the red-lined proposed draft. The AHS Board has given preliminary approval of the revision; however, in accordance with Article XIII, any proposed changes to the By-Laws must be approved by the Sioux Falls Housing & Redevelopment Commission and HUD prior to final adoption by the AHS Board. Commissioner Peckham made a motion to approve the revisions to the AHS By-Laws. Commissioner Earley seconded the motion. The motion passed, Yeses, 5 and Noes, 0.

FISCAL YEAR 2015 BUDGET

Vernon presented the Fiscal Year 2015 Budget. He reviewed the Budget Assumptions. He summarized the changes in grant funding, increases in dwelling rental (SSE), the Housing Choice Voucher admin fees, and the property management fees. Vernon then explained budget items for expenses: wages and benefits, addition of staff, and operating expenses projections.

Vernon then reviewed the specific budgets for Public Housing, South Sycamore Estates, the Voucher program, FSS and the general fund. Discussion followed. President Keckler would like to take more

time to review the proposed budget so a vote to approve the budget was tabled. The budget can be approved at the next meeting with a retro-active date.

REVIEW OF SDCL 11-7

We will review South Dakota Law SDCL-11-7 at the next meeting when there is more time.

EXECUTIVE DIRECTOR'S REPORT

Shireen said at the next meeting, we can start reviewing South Dakota Law SDCL 11-7.

Shireen said she recently spoke at a symposium for homeless veterans. The annual Vet Stand Down was held at the VFW on September 19. A staff person sets up a booth every year to furnish information about our services. The SD Multi Housing agency is having their annual convention/trade show on October 9 and October 10. Both Shireen and Dianne will be at the SFHRC booth to give information to landlords. The SD Housing Development Authority's annual housing conference is scheduled for October 28 and October 29 in Pierre. If anyone wants to attend, let Shireen know.

OTHER BUSINESS

The meeting was adjourned.

Next meeting date: October 28, 2014.