Stoughton Housing Authority
Thursday, December 15, 2022 at 3:00 p.m.

The meeting was a hybrid meeting located in the City Hall conference room (207 S. Forrest St) as well as concurrently held via Zoom.

Committee members present: Cindy McGlynn (Chair), Dave Ehlinger (remote) and Bob McGeever
Members absent: Fred Hundt (Vice-Chair) and Jessica Royko
Guests present: Kathy Olson (remote) and Tim Swadley

1. **Call to order** – McGlynn called the meeting to order at 3:04 p.m.
2. **Establish a quorum** – A quorum was present.
3. **Communications** - All parties present were introduced.
4. **Approval of May 18, 2022 Stoughton Housing Authority minutes** – Motion by Ehlinger/McGeever to approve the minutes as drafted. The motion passed 3-0.
5. **Reports**
    a. **Paul Schechter, Sunny Side Development** – See below
    b. **Menachem Rapoport, Crown Court Properties** – See below
    - Rapoport recapped the background of their firm and their current and past projects in the State of Wisconsin.
    - He reminded the group that ownership of the buildings passes to the limited partnership due to the tax credits being applied for.
    - The sale of the buildings will pay off the current debt.
    - The affordability component for the tax credit lasts 30 years, but the limited partnership sells the buildings back to the Housing Authority after 15 years.
    - The Housing Authority will still own the land and will lease the land to the limited partnership for fifty (50) to ninety (90) years.
    - The current PILOT (Payment in Lieu of Taxes) will have to be modified for the first fifteen-year compliance period
    - The following documents were highlighted *(and have subsequently been included in the amended packet for this meeting.)*
        - Housing and Urban Development (HUD) Form 9624 – Contract Renewal Request Form
        - Greenspire I II Rental Comparability Study December 2022
        - Request for Housing Assistance Payment (HAP) contract greater than five years
6. **Discussion and possible action regarding housing grant and Low-Income Housing Tax Credit (LIHTC)** –
    - The committee requested that the City Attorney needs to review the documentation related to this process.
    - The committee asked the Mayor to discuss a new PILOT with the limited partnership on the same term as the current PILOT with the Stoughton Housing Authority.
    - Motion by McGeever/Ehlinger to give blanket authority to Broihahn Management Company (BMC) to disclose information to both Sunny Side Development and Crown Court Properties in relation to housing grants and Low-Income Housing Tax Credits. The motion passed 3-0.
    - Motion by McGeever/Ehlinger to authorize Cindy McGlynn to sign both HUD Form 9624 – Contract Renewal Request Form and the Request for Housing Assistance Payment

(HAP) contract greater than five-years. Motion passed 3-0.

- Motion by McGeever/Ehlinger to authorize Sue Broihahn to sign both of these forms also. The motion passed 3-0.

7. **Discussion and possible action regarding latest management report, financials, and renovation update** – Olson indicated that the 2023 budget has been approved.
8. **Update regarding Baker Tilly annual audit for calendar year 2022 -** The 2022 financial audit by Baker Tilly has begun. Baker Tilly has expressed that the Stoughton Housing Authority needs to meet on a regular basis.
9. **Discussion and possible action regarding fire system update –** Olson indicated the work has still not been completed as the vendor needs an electrician.
10. **Discussion and possible action regarding insurance coverage -** The topic was deferred to the next meeting as Sue Broihahn was not in attendance.
11. **Next scheduled meeting: To be determined** – It was requested that the next meeting be scheduled during the week of December 27th dependent upon the City Attorney's availability. It was also requested that all committee members be in attendance.
12. **Future agenda items** – Continuation of housing grant and low-income housing tax credits
13. **Adjourn** – Motion by McGeever/Ehlinger to adjourn at 4:08 p.m. The motion passed 3-0.

Respectfully submitted,

David P. Ehlinger, CPA
Director of Finance/Comptroller
City of Stoughton