

City of Stoughton Housing Authority Minutes

July 21, 2021 at 3:00 p.m.

Present: Finance Director Friedl, Senior Center Director McGlynn, Bob McGeever

Others Present: Sue Broihahn, Kathy Olson, Mayor Swadley, Paul Schechter, Marsha Baggs, Wendy Skoien

Absent and Excused: Fred Hundt, Jessica Royko

Call to Order: The meeting was called to order at 3:02 p.m. by McGlynn

Elect Chair:

Motion by Friedl to nominate McGlynn as Chair of the Housing Authority, second by McGeever. Motion Passed 3 to 0.

Elect Vice Chair:

Motion by McGlynn to nominate Hundt as Vice Chair of the Housing Authority, second by McGeever, Motion Passed 3 to 0.

Elect Secretary/Treasurer:

Motion by McGlynn to nominate Friedl as Secretary/Treasurer of the Housing Authority, second by McGeever. Motion Passed 3 to 0.

Communications:

None

Approval of the April 21, 2021 Housing Authority Minutes

Motion by Friedl to approve the April 21, 2021 Housing Authority meeting minutes, second by McGeever. Motion passed 3 – 0.

Latest Management Report, Financials and Renovation Updates

BMC provided a summary of latest Management Report and Financials.

Fire System Update

There is currently no update on this item. Discussions continue with potential contractors.

Discussion and possible action regarding seeking out grant and other alternative funding sources to complete future renovations

McGlynn introduced Don Bernards from Baker Tilly and Paul Schechter from Sunnyside Development. Paul expanded on the funding options available to Greenspire including Dane County Affordable Housing Fund, FHLB Affordable Housing Program Grants and Low Income Housing Tax Credits. A LIHTC agreement would trigger a rental rate review and allow for additional financing and borrowing

options to assist with this project as well. Grants would also be pursued to meet the match requirement and the remaining amount would need to be borrowed for.

Next steps would be to sign the MOU and start with the rent review study.

Motion by McGeever to authorize the Chair of the Housing Authority and Sue Broihahn to sign the MOU following a review by the City Attorney, second by McGlynn. Motion carried 3-0.

Discussion and possible action regarding Greenspire property insurance policy options

BMC is still waiting for proposals to come in and that information will be forwarded to the Housing Authority for review.

Next Meeting:

October 20, 2021

Future Agenda Items:

- Grant and LIHTC updates
- Fire system update
- Insurance update

Motion by McGeever, second by Friedl to adjourn at 4:24 p.m.