Central Wisconsin Community Action Council, Inc.
EPF&A Committee Meeting Minutes
June 9, 2017

Present: Dave Singer, Muriel Harper, Donna Maly, Charlie Krupa, and John Earl

Excused Absence: None

Staff: Fred Hebert, Kari Labansky, and Donna Lynch

Guests: None

1. John Earl called the meeting to order and roll call was taken with five members present.

2. Motion passed by unanimous vote approving the agenda and minutes of the May 12, 2017 EPF&A Committee meeting.

3. Motion passed by unanimous vote to go into Closed Session. The committee resumed in Open Session by unanimous vote.

4. Kari presented financial spreadsheets for our John Wenum Family Apartments Federal Home Loan Bank grant application including Sources of Funds, total project cost, and a Feasibility Analysis. The grant application will be submitted early next week.

5. We expect closing soon on Dells Lot 2; the deed is being prepared by an attorney and the title company is preparing the closing statement. We expect to net approximately $141,000 which will be unrestricted funding. Fred will find out about GAP insurance.

6. After inspecting a foreclosure home in Beaver Dam being offered through the National Community Stabilization Trust, we decided against purchasing due to its very poor condition.

7. Fred presented a copy of the Agency Strategic Plan for review and discussion at the July EPF&A Committee meeting.

8. The Bank of Wisconsin Dells contacted Fred regarding a property for sale in Adams which he will check into.

9. Fred mentioned that we obtained an MAI Report (which is equivalent to an appraisal, however not done on site) for our John Wenum Apartments Project; cost was $1,100 and was needed for our Federal Home Loan Bank grant application.

10. Motion was made by Muriel Harper to approve the motion which reads, "***WHEREAS:*** Property described as Lot #2, Columbia County Certified Survey Map #4359, Volume 30, Page 114, City of Wisconsin Dells Tax Parcel ID#11291.716.02, 5.57 acres was purchased by Central Wisconsin Community Action Council, Inc. on April 8, 2016; and ***WHEREAS:*** Central Wisconsin Community Action Council, Inc. has found a potential buyer for the property; and ***WHEREAS:*** The sale price of $150,000 is favorable, ***Now there for let it be resolved:*** That Central Wisconsin Community Action Council, Inc. Board of Directors approves sale of the property at the purchase price of $150,000; and further ***Resolve,*** that authority be vested in the President and/or the Executive Director to sign all necessary and required documents for the sales transaction." Seconded by Charlie Krupa. Passed unanimously. **MOTION CARRIED**.

11. Motion was made by Charlie Krupa to approve the motion which reads, "Recognizing the worth of our employees and their stalwart constant efforts; and recognizing the honor & tribute we pay to our Country's freedom; the Board of Directors declares our extended Fourth of July Holiday Celebration by inclusion of July 3rd to be an agency holiday this year, 2017." Seconded by Muriel Harper. Passed unanimously. **MOTION CARRIED**.

12. John reminded committee members to turn in their Board Election Nomination Forms.

13. Meeting Adjourned – Next Meeting – July 14, 2017 @ 10:00 am