

**Central Wisconsin Community Action Council, Inc.**

**EPF&A Committee Meeting Minutes**

**December 12, 2014**

**Present:** Dave Singer, Donna Maly, and John Earl

**Excused Absence:** Muriel Harper and Charlie Krupa

**Staff:** Fred Hebert, Kari Labansky, Jim Dahlke, and Donna Lynch

**Guests:** John Atkinson, Joy Casperson, and Renee Greenland

1. John Earl called the meeting to order and roll call was taken with three members present.
2. Motion passed by unanimous vote approving the agenda and minutes of the November 21, 2014 EPF&A Committee Meeting.
3. No personnel issues to report.
4. Jim presented a report indicating total equity and principal paid for each of our properties; total of our original mortgages was \$2,811,273, total of mortgages at November 30<sup>th</sup> was \$2,411,142, and increase in equity was \$400,581. Motion passed by unanimous vote approving Jim's report. Kari presented a report indicating bid costs versus actual costs for Rolan's Senior Village with savings of \$71,865.09. Funding for the project totaled \$640,000; total drawn was \$435,761 and total remaining is \$204,239. A Summary of Uses of Funds was also presented indicated total project cost at \$670,487. Motion passed by unanimous vote approving Kari's report.
5. With construction costs for Rolan's Senior Village exceeding expectations, motion was made by Dave Singer to approve a Lending Resolution which reads, "**WHEREAS:** *Central Wisconsin Community Action Council, Inc. in their pursuit to develop Affordable Senior Housing received grant funding to support construction of an eight unit Apartment Complex, Rolan's Senior Village, in the County of Juneau, Village of Necedah; and* **WHEREAS:** *The building has been constructed through approval of the Building Committee and Board of Directors; and* **WHEREAS:** *The Bank of Mauston agreed to assume the project from the Bank of Wisconsin Dells on June 17, 2014 offering a permanent loan of \$185,200 with an interest rate of 4% locked for a period of five years based on a 30 year amortization and competitive rate throughout the duration of the loan, and a construction loan of \$100,000 with an interest rate of 4% locked for one year and the balance being paid in full after construction completion; and* **WHEREAS:** *The development and construction costs exceeded original expectations with grant funds awarded only supporting approximately 65% of those costs; and* **Now there for let it be resolved:** *That Central Wisconsin Community Action Council, Inc. Board of Directors approves increasing the amount of the permanent loan from the Bank of Mauston from \$185,200 to an amount no greater than \$225,000 to complete the funding necessary for the project; and further* **Resolve,** *that authority be vested in the President and/or the Executive Director to sign all closing documents necessary and required. Seconded by Donna Maly. Passed by unanimous vote.*
6. Committee members reviewed a draft Board Evaluation. This will be sent to the full board, however a separate meeting will be scheduled coinciding with board member orientation to complete and discuss. Committee members requested an Annual Calendar for board members including board/committee meeting dates, board orientation, Executive Director Evaluation, etc.
7. We are considering a new Client Data System and will keep the board informed of progress.
8. Fred reported that Energy Services, Inc. will be taking over the Adams Energy Assistance contract as of December 19<sup>th</sup>. Adams County sent us an amended contract; however Fred is in negotiations with them as most of the contract work is done in the first three months of the contract and the amount offered would not cover costs already incurred.
9. A fire was reported at one of the homes we were weatherizing, however the insurance inspector confirmed we were not at fault.
10. Committee members reviewed the board meeting agenda.
11. Meeting Adjourned – Next Meeting – Friday, January 9, 2015