

MINUTES
BROWN COUNTY HOUSING AUTHORITY
Monday, December 20, 2010
City Hall
100 N. Jefferson Street, Room 604
Green Bay, WI 54301
3:00 p.m.

MEMBERS PRESENT: Michael Welch-Chair, Paul Kendle-Vice Chair, Darlene Hallet.

MEMBERS EXCUSED: Tom Diedrick, Rich Aicher.

OTHERS PRESENT: Robyn Hallet, Rob Strong, Cheryl Reinier-Wigg, Noel Halvorsen.

APPROVAL OF MINUTES:

1. Approval of the minutes from the November 15, 2010, meeting of the Brown County Housing Authority.

A motion was made by D. Hallet, seconded by P. Kendle, to approve the minutes of the November 15, 2010, meeting of the Brown County Housing Authority. Motion carried.

COMMUNICATIONS:

None

REPORTS:

None

OLD BUSINESS:

2. Discussion and action on NeighborWorks® Green Bay's request to reduce the amount to be returned to BCHA upon the sale of the property at 610 Mather Street.

R. Hallet stated that this issue was discussed during the June 2010 meeting. NeighborWorks® Green Bay has received an offer for purchase on 610 Mather Street, and Noel Halvorsen is prepared to provide further information on this proposal.

N. Halvorsen indicated that this item was discussed in closed session during the June 2010 meeting, and because of this NeighborWorks® Green Bay does not have explicit documentation illustrating what was discussed. N. Halvorsen stated that NeighborWorks® Green Bay has received an offer on the property at 610 Mather Street and it is the best offer received so far. The proposal prepared for the Authority upon the sale of the property is to return to the Authority cash in the amount of \$33,000 and a note from the buyer of \$24,999. This proposal is including the anticipated snow removal costs through the anticipated closing date in February 2011. Conclusively, the total amount to be returned to the BCHA would be \$58,000.

R. Strong stated that the Authority directed him to achieve the best proposal possible, and he wasn't sure if that meant that the proposal should come back to the Authority for approval, or if he was authorized to accept. R. Strong indicated that the reason N. Halvorsen is presenting this information today is because the closing is anticipated for February 2011, and if any type of counteroffer is to occur, now is the time for it to happen. The Authority should provide N. Halvorsen with some direction.

P. Kendle asked N. Halvorsen to explain why this proposal is the best deal. N. Halvorsen stated that this is the only offer received in three years that has any chance of closing. D. Hallet questioned whether the potential buyer has discussed the likelihood of a bridge loan. N. Halvorsen stated that the potential buyer is currently working with local credit unions to secure that financing.

N. Halvorsen stated that this proposal is a full-priced offer, and not only is this offer the best offer, it's the only offer.

P. Kendle indicated that NeighborWorks® Green Bay has received a full price offer of \$144,000, so the real hang up is whether the Authority would like to make a deferred loan. P. Kendle stated that the BCHA does do that occasionally and it does come close to meeting what the Authority would like to accomplish.

N. Halvorsen stated that the property must meet the appraisal as well.

A motion was made by D. Hallet, seconded by P. Kendle, to approve the offer proposed to the Authority guaranteeing a return of \$33,000 in cash and \$24,999 in a note upon the sale of 610 Mather Street. Motion carried.

NEW BUSINESS:

None

INFORMATIONAL:

None

BILLS:

None

FINANCIAL REPORT:

None

STAFF REPORT:

3. Term Life Insurance available for Commissioners from Housing Authority Insurance Group at no cost – please inform staff if you are interested.

R. Hallet stated that Housing Authority Insurance Group, the BCHA's insurance provider, offers free \$5,000 term life insurance benefits to all commissioners, executive directors, and full-time employees. If the Authority would like, all Commissioners can be signed up for this benefit.

No Commissioner objected to the opportunity.

P. Kendle requested BCHA staff to determine the term limit for each Commissioner. R. Strong stated that T. Diedrick and R. Aicher's terms came up at the previous County Board meeting, where they indicated that they would like the position to be filled by an individual that resides in a "Section 8 neighborhood". R. Hallet stated that there is no such thing as a "Section 8 neighborhood", but we're assuming the Board meant a concentrated area. R. Strong stated that M. Welch is the only member whose term is not expired.

The meeting was adjourned at 3:16 p.m.