



MINUTES

REDEVELOPMENT AUTHORITY OF THE CITY OF STEVENS POINT

Date and Time: March 11, 2014 4:00 PM	Location: County/City Building City Conference Room 1515 Strongs Avenue Stevens Point, WI 54481
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Present: Chairperson Halverson, Alderperson R. Stroik, Commissioner Molski, and Commissioner Schlice

Excused: Commissioner Dugan

Also Present: Executive Director Ostrowski

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1. Roll call.

Discussion and possible action on the following:

2. Approval of the minutes from the February 11, 2014 Redevelopment Authority meeting.
 3. Approval of financial reports, claims, and statements from January 2014.
 4. Update on financial accounts.
 5. Resolution – Approving the investment policy for the Redevelopment Authority of the City of Stevens Point.
 6. Resolution – Applying for a Ready for Reuse grant for environmental cleanup of the property located at 1017 Third Street.
 7. Acceptance of funds from the City of Stevens Point to be used as the local match for the Ready for Reuse grant.
 8. Transferring the properties known as the Third Street and Strongs Avenue extensions, located between Main Street and Centerpoint Drive from the Redevelopment Authority of the City of Stevens Point to the City of Stevens Point for public right-of-way purposes.
 9. Executive Director's update (informational purposes only).
 10. Adjourn.
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1. Roll call.

Present: Halverson, Stroik, Molski, and Schlice.

Discussion and possible action on the following:

2. Approval of the minutes from the February 11, 2014 Redevelopment Authority meeting.

Motion by Commissioner Schlice to approve the minutes with the change that the word nominated be changed to elected in items two and three; seconded by Commissioner Molski. Motion carried 4-0.

3. Approval of financial reports, claims, and statements from January 2014.

Executive Director Ostrowski indicated that the redacted portion of the reports were the rent payment by the tenants. He said that for the March statement, this will be changed to a single line item called rental income. The other redacted stuff was the account numbers.

Commissioner Molski asked if we are paying Candlewood a set sum. Executive Director Ostrowski said we pay them seven percent of rents collected for management services, with a minimum payment of \$2,000 per month. The reason for the two charges on the checkbook register is one for management expenses and the other for maintenance. We had some higher maintenance costs this month due to the fact that they had to get a number of the rooms prepped.

Motion by Commissioner Schlice to approve financial reports, claims, and statements from January 2014; seconded by Alderperson Stroik. Motion carried 4-0.

Commissioner Molski asked about the \$12,000 that was reserved. Executive Director Ostrowski said that was approved by the CDA board to hold over \$12,000 for a new Habitat family as they collected some foreclosure funds on our behalf.

4. Update on financial accounts.

Executive Director Ostrowski gave an overview of the financial accounts, including the balances. He said that our investment firm Baird was unable to make this meeting, but should make the meeting in April.

Commissioner Molski asked about the \$61,000 on page 11 of 62. Executive Director Ostrowski said that was for the management and maintenance of Edgewater Manor from the Housing Authority staff. We have to reimburse them for their costs.

5. Resolution – Approving the investment policy for the Redevelopment Authority of the City of Stevens Point.

Chairperson Halverson said this will mirror the investment policy of the CDA.

Motion to approve by Commissioner Schlice; seconded by Alderperson Stroik.

Roll Call: Yeas – Halverson, Stroik, Molski, Schlice

Nays - None

Motion carried 4-0.

6. Resolution – Applying for a Ready for Reuse grant for environmental cleanup of the property located at 1017 Third Street.

Executive Director Ostrowski said this is a grant that he would like to apply for to do the cleanup of the Lullabye property. The Finance Committee approved the match yesterday. He said that if we apply for \$200,000 worth of funds, the match would be about \$56,000 or 22%.

Motion to approve by Commissioner Schlice; seconded by Commissioner Molski.

Roll Call: Yeas – Halverson, Stroik, Molski, Schlice

Nays - None

Motion carried 4-0.

- 7. Acceptance of funds from the City of Stevens Point to be used as the local match for the Ready for Reuse grant.

Motion by Alderperson Stroik to accept the funds if awarded; seconded by Chairperson Halverson. Motion carried 4-0.

- 8. Transferring the properties known as the Third Street and Strong's Avenue extensions, located between Main Street and Centerpoint Drive from the Redevelopment Authority of the City of Stevens Point to the City of Stevens Point for public right-of-way purposes.

Executive Director Ostrowski said that currently the redevelopment authority owns the property that these streets are on. He is looking for approval to start the process to transfer this property to the city for right-of-way purposes.

Motion by Chairperson Halverson to start the process to transfer them to the City of Stevens Point; seconded by Commissioner Schlice.

Commissioner Stroik asked if this property shows up on a financial statement. Chairperson Halverson said on the city side it would show up as an asset.

Roll Call: Yeas – Halverson, Stroik, Molski, Schlice

Nays - None

Motion carried 4-0.

- 9. Executive Director's update (informational purposes only).

Executive Director Ostrowski gave an update on the status of the bid documents and RFP for a needs analysis for Edgewater Manor.

- 10. Adjourn.

Meeting adjourned at 4:18 PM.

Approved: _____
Andrew J. Halverson, Chairperson **Date**

Attest: _____
Michael Ostrowski, Executive Director **Date**