

SCOTT COUNTY COMMUNITY DEVELOPMENT AGENCY

323 South Naumkeag Street, Shakopee, MN 55379

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**BOARD OF COMMISSIONERS
MINUTES - REGULAR MEETING
March 9, 2021**

(1) CALL TO ORDER

This meeting was held via Zoom videoconferencing. Chair Croatt called the meeting to order at 2:00 p.m.

(2) ROLL CALL

Commissioners present: District I, DeAnn Croatt
District II, Terri Gulstad
District III, Jeff Delbow (left at 2:45)
District IV, Patti Sotis
District V, Barry Stock

Staff present: Bill Jaffa, Executive Director
Julie Siegert, Housing Director
Stacy Crakes, Business Development Director
Adam Johnson, Finance Director
Linda Janovsky, Recording Secretary

Others present: Bethany Tjornhom, FISH

(3) MINUTES SUBMITTED FOR APPROVAL

3.1) CDA Regular Meeting – February 9, 2021

Commissioner Sotis made a motion to approve the Minutes of February 9.
Commissioner Gulstad seconded the motion. Unanimous roll call vote followed. Motion carried.

AGENDA ACTION(S)

4.1) Agenda Modifications

Chair Croatt indicated that there was an agenda modification for 6.13.
Commissioner Gulstad made a motion to accept the agenda modification.
Commissioner Stock seconded the motion. Unanimous roll call vote followed. Motion carried.

4.2) Consent Agenda (6.11, 6.12, 6.21, 6.5, 6.51, 6.10.1, 6.10.2, 6.10.3, 6.10.4)

Commissioner Stock made a motion to accept the consent agenda.
Commissioner Sotis seconded the motion. Unanimous roll call vote followed.
Motion carried.

(4) FINANCIAL REPORT

5.1) Payment of Bills

Commissioner Gulstad made a motion to approve the check registers in the amount of \$263,700.03. Commissioner Delbow seconded the motion. Unanimous roll call vote followed. Motion carried.

5.2) Development Reports – FY2020 4th Qtr

Lorien Mueller and Camille Ritter were present from Great Lakes Management. Before Ms. Mueller talked about the financials, she recognized Ms. Ritter and her site staff for coordinating COVID vaccinations with the public health department at all nine Scott County CDA communities.

Overall, NOI is being met. Some properties are experiencing turnover which makes for more maintenance/service expenses. The property manager for Market Village retired, and Alan, the previous assistant manager from the Brentwood campus has filled that position. The clinic is open and is paying per the forbearance agreement of 2020.

Lorien gave kudos to Camille and staff for having 83% percent of Brentwood Terrace units full, with only 3 units remaining with two in process of application. This is truly amazing as this property opened in December, during a pandemic. Everyone is enjoying the two elevators. The budget is slightly off as the anticipated open date was November instead of December.

5.21) River City Centre

100% leased/98% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 592,584	\$ 630,992
Operating Expenses	\$ 318,225	\$ 321,315
Net Operating Income * (not including retail or TIF income)	\$ 276,496	\$ 291,423

5.22) The Hamilton

100% leased/95% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 539,768	\$ 521,517
Operating Expenses	\$ 281,056	\$ 261,983
*Net Operating Income	\$ 260,695	\$ 256,064
*Does not incl. Retail Base Rent		

5.23) Philipp Square

98% leased/96% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 648,593	\$ 686,389
Operating Expenses	\$ 316,231	\$ 359,933
Net Operating Income	\$ 360,025	\$ 342,585

5.24) Northridge Court

100% leased/98% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 740,815	\$ 812,954
Operating Expenses	\$ 295,779	\$ 315,262
Net Operating Income	\$ 445,036	\$ 499,568

5.25) Glendale Place

98% leased/occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 842,430	\$ 840,911
Operating Expenses	\$ 417,269	\$ 332,404
Net Operating Income	\$ 413,195	\$ 512,952

5.26) Market Village

100% leased/98% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 632,698	\$ 645,382
Operating Expenses	\$ 312,413	\$ 286,713
Net Operating Income	\$ 314,316	\$ 368,502

5.27) Brentwood Court

100% leased/96% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 578,465	\$ 606,869
Operating Expenses	\$ 269,228	\$ 275,300
Net Operating Income	\$ 305,990	\$ 345,659

5.28) The Henderson

100% leased/98% occupied

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 636,527	\$ 683,184
Operating Expenses	\$ 229,321	\$ 263,177
Net Operating Income	\$ 374,406	\$ 415,171

5.29) Brentwood Terrace

83% leased

Pro Forma vs. 4th Quarter 2020

	YTD Proforma	YTD Actual
Rental Revenue	\$ 67,164	\$ 59,750
Operating Expenses	\$ 79,650	\$ 25,931
Net Operating Income	\$(12,986)	\$ 13,674

5.3) Agency 4th Quarter Financials

Finance Director Johnson went over the summary report, outlining the top six programs that varied from the budget, discussing the activity in the General Fund and Housing Choice Voucher in more detail. He indicated that HUD is asking for reporting of CARES money received, but as of yet does not have a system to report funding received. Finance Director Johnson answered Commissioners questions. Commissioner Gulstad made a motion to approve the 4th Quarter Financials. Commissioner Delbow seconded the motion. Unanimous roll call vote followed. Motion carried.

5.4) RESOLUTION NO.10-21: APPROVING PERMANENT TRANSFERS

Commissioner Sotis made a motion to approve Resolution No. 10-21. Commissioner Stock seconded the motion. Unanimous roll call vote followed. Motion carried.

OLD BUSINESS

6.1) Affordable Housing Programs

6.11)* Affordable Housing Occupancy Report

[Consent; no discussion]

6.12)* Housing Choice Voucher Utilization Report

[Consent; no discussion]

6.13) HUD Waivers

RESOLUTION NO.11-21: APPROVING WAIVERS FOR HOUSING CHOICE VOUCHER AND PUBLIC HOUSING PROGRAMS DUE TO

This was an agenda modification to add the Resolution to the item. Housing Director Siegert stated that previous waiver requests were approved as consent item and a Resolution is needed to formally adopt the current and previous waivers. Commissioner Sotis made a motion to approve Resolution No. 11-21. Commissioner Delbow seconded the motion. Unanimous roll call vote carried. Motion carried.

6.2) Home Ownership Programs

6.21)* Homeownership Programs Report

[Consent; no discussion]

6.3) Liaison Report – Scott County Commissioner

Not present; no report.

6.4) FISH Update

Bethany Tjornhom, Executive Director, was in attendance and showed a PowerPoint. She went over the mission: “Our mission is to partner together to meet human needs so that individuals will be able to live healthy, transformed lives”. So far this year there are 186 partners and 599 affiliates. 45 needs have been posted and 32 have been filled. People can now help fill a need using PayPal which has made it much easier. Ms. Tjornhom showed a new promotional video on FISH. Ms. Tjornhom thanked Finance Director Johnson for his work and excellent reports for FISH financials.

6.5)* First Stop Shop (FSS)

[Consent; no discussion]

6.51)* Business Accelerator Program

[Consent; no discussion]

6.6)* Elko New Market Infrastructure Project

[Consent; no discussion]

6.7) River City Centre Retail Master Lease

Executive Director Jaffa advised the Board that the Master Lease Tenant (River City Centre Associates) has requested waiving one year of payments for the retail space which is approximately \$215,671, and would run July 2021 through June 2022. The MLT did make the first half payment for 2021. Executive Director Jaffa indicated that we will approach with a methodology that makes sense while enhancing the CDA's relationship with the City.

Michael Pagh, President, Great Lakes Management, is putting together some information to review. Commissioner Stock asked that all options be considered. Commissioner discussion ensued. It was indicated that legal assistance will be needed. Executive Director Jaffa indicated that the first step will be a Finance Committee meeting to review Mr. Pagh's information and that will be brought to the April meeting.

6.8) COVID-19 Updates

Looking forward to staff being able to get vaccinated.

6.9) Workshop

Housing Director Siegert indicated that there is a discussion draft provided for what topics may be discussed at the workshop. The goal would be to build off the Mission/Vision/Values that were developed before the pandemic. Housing Director Siegert asked clarification from the Board on what they'd like to see in April. Commissioner discussion ensued. There is money in the budget to hire a facilitator and this would be needed because of staff being at capacity. Part of the planning process would be to involve Board, staff, stakeholders. It was requested to provide information on facilitators at next meeting as well as sample plans from Carver County CDA and the County at least, and to continue discussion from the outline that was provided today. There was discussion on what the goal planning process should be—have a yearly work plan, 3-5 year department goals, focus on 5-6 main areas, and do a SWOT (strengths-weaknesses-Opportunities-Threats) analysis. Executive Director Jaffa indicated that we will have a deeper discussion on the topics brought up today at the April 20 meeting, keeping in mind the new landscape with COVID and present/future staff capacity.

6.10) SC-CDA Development Activities

6.10.1)*Brentwood Terrace, Jordan, MN

[Consent; no discussion]

6.10.2)*Intensive Residential Treatment Services (IRTS) Facility, Savage

[Consent; no discussion]

6.10.3)*Scott County Community Land Trust

[Consent; no discussion]

6.10.4)*Core Crossings, Tax Credit Development, Shakopee

[Consent; no discussion]

(7) NEW BUSINESS

None at this time.

(8) SET NEXT MEETING DATE, TIME AND PLACE

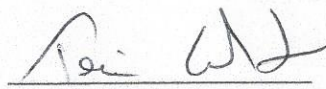
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|------|--------------------|---------------------------|
| 8.1) | Regular Meeting | April 13, 202, 2:00 p.m. |
| 8.2) | SPECIAL Meeting | as needed |
| 8.3) | Workshop | April 20, 2021, 2:00 p.m. |
| 8.4) | SCALE meeting host | April 9, 2021, 7:30 a.m. |

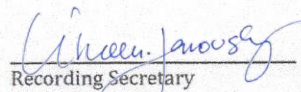
(9) ADJOURN

Commissioner Sotis made a motion to adjourn the Regular Meeting at 3:52 p.m.
Commissioner Gulstad seconded the motion. Unanimous roll call vote followed. Motion carried.


Chair DeAnn Croatt




Secretary Terri Gulstad


Recording Secretary

04/15/2021
Date