

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

**(1) CALL TO ORDER**

This meeting was held at the CFE Conference Room at Dean Lakes Boulevard. Chair Croatt called the meeting to order at 2:02 p.m.

**(2) ROLL CALL**

Commissioners present:            District I, DeAnn Croatt  
   District II, Terri Gulstad  
   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  
   Jo Foust, Business Development Specialist  
   Kim Meierbachtol, RA Housing Manager  
   Nick Gillette, Housing Rehab Coordinator  
   Lauren Munson, Housing Specialist  
   Hannah Parker, Housing Specialist  
   Jaci Scherer, Housing Specialist  
   Linda Janovsky, Recording Secretary

Others present:                    Jon Ulrich, Scott County Commissioner  
   Jody Brennan, Live~Learn~Earn  
   Fred Corrigan, Live~Learn~Earn  
   Renee Christianson, Elko New Market  
   Lorien Mueller, Great Lakes Management  
   Camille Ritter, Great Lakes Management

**2.1) Introduction of New Employees**

The following new employees were introduced. The Board welcomed them aboard!

Nick Gillette, Housing Rehabilitation Coordinator  
Lauren Munson, Housing Specialist – Project Based

**(3) MINUTES SUBMITTED FOR APPROVAL**

**3.1) CDA Regular Meeting – October 12, 2021**

Commissioner Stock made a motion to approve the Minutes of October 12. Commissioner Gulstad seconded the motion. Unanimous voice vote followed. Motion carried.

**(4) AGENDA ACTION(S)**

**4.1) Agenda Modifications**

Pull Item 6.9. Commissioner Gulstad made a motion to accept this modification. Commissioner Stock seconded the motion. Unanimous voice vote followed. Motion carried.

**4.2) Consent Agenda (6.11, 6.12, 6.13, 6.5, 6.6, 6.71)**

Commissioner Sotis made a motion to approve the Consent Agenda. Commissioner Stock seconded the motion. Unanimous voice vote followed. Motion carried.

**(5) FINANCIAL REPORT**

**5.1) Payment of Bills**

Commissioner Gulstad made a motion to approve the check registers in the amount of \$716,714.50. Commissioner Sotis seconded the motion. Unanimous roll call vote followed. Motion carried.

**5.2) Development Budget Reports – 3<sup>rd</sup> Quarter 2021**

Lorien Mueller and Camille Ritter, Great Lakes Management, were in attendance to go over the 3<sup>rd</sup> quarter budget reports. Ms. Mueller went over each budget and explained variances in income or expenses.

**5.21) River City Centre, Shakopee**

100% leased/98% occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 453,327	\$ 483,201
Operating Expenses	\$ 248,012	\$ 254,387
Net Operating Income *	\$ 208,949	\$ 222,416
(not including retail or TIF income)		

**5.22) The Hamilton, Savage**

100% leased/98% occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 413,032	\$ 399,727
Operating Expenses	\$ 218,976	\$ 237,228
*Net Operating Income	\$ 195,572	\$ 157,100

\*Does not incl. Retail Base Rent

**5.23) Philipp Square, New Prague**

100% leased/98% occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 496,174	\$ 524,952
Operating Expenses	\$ 249,013	\$ 310,723
Net Operating Income	\$ 288,269	\$ 223,016

**5.24) Northridge Court, Shakopee**

98% leased/95% occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 563,945	\$ 622,489
Operating Expenses	\$ 228,489	\$ 279,313
Net Operating Income	\$ 335,456	\$ 333,485

**5.25) Glendale Place, Savage**

100% leased/occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 644,459	\$ 643,084
Operating Expenses	\$ 324,769	\$ 253,956
Net Operating Income	\$ 310,537	\$ 385,940

**5.26) Market Village, Elko New Market**

100% leased/occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 484,014	\$ 493,405
Operating Expenses	\$ 242,180	\$ 231,239
Net Operating Income	\$ 237,268	\$ 278,979

**5.27) Brentwood Court, Jordan**

100% leased/98% occupied

Pro Forma vs. 3rd Quarter 2021

	YTD Proforma	YTD Actual
Rental Revenue	\$ 432,386	\$ 464,716
Operating Expenses	\$ 221,931	\$ 228,582
Net Operating Income	\$ 231,742	\$ 241,992

**5.28) The Henderson, Shakopee**

100% leased/occupied

**Pro Forma vs. 3rd Quarter 2021**

	YTD Proforma	YTD Actual
Rental Revenue	\$ 494,498	\$ 524,222
Operating Expenses	\$ 202,263	\$ 203,771
Net Operating Income	\$ 284,681	\$ 318,957

**5.29) Brentwood Terrace, Jordan**

100% leased/occupied

**Pro Forma vs. 3rd Quarter 2021**

	YTD Proforma	YTD Actual
Rental Revenue	\$ 441,678	\$ 538,053
Operating Expenses	\$ 225,321	\$ 218,930
Net Operating Income	\$ 234,627	\$ 292,778

**5.3) FY2021 – 3<sup>rd</sup> Quarter Agency Budget Summary**

Finance Director Johnson presented information on the 3<sup>rd</sup> quarter budget summary highlighting some areas in more depth and answered Commissioners' questions. Commissioner Stock made a motion to approve the 3<sup>rd</sup> Quarter summary report. Commissioner Gulstad seconded the motion. Unanimous voice vote followed. Motion carried.

**5.4) Bond Indentures of Trust**

Finance Director Johnson provided a summary of the Resolutions.

**5.4.1) RESOLUTION NO. 39-21: APPROVING AN AMENDED AND RESTATED INDENTURE OF TRUST RELATED TO BONDS PREVIOUSLY ISSUED BY THE SCOTT COUNTY COMMUNITY DEVELOPMENT AGENCY**

Commissioner Stock made a motion to approve Resolution No. 39-21. Commissioner Sotis seconded the motion. Unanimous roll call vote followed. Motion carried.

**5.4.2) RESOLUTION NO. 40-21: APPROVING SUPPLEMENTAL INDENTURES RELATED TO BONDS PREVIOUSLY ISSUED BY THE SCOTT COUNTY COMMUNITY DEVELOPMENT AGENCY**

Commissioner Stock made a motion to approve Resolution No. 40-21. Commissioner Gulstad 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\* Prior Manor Conversion**

[Consent; no discussion]

#### **6.14) RESOLUTION NO. 41-21: ADOPTING PAYMENT STANDARDS FOR SECTION 8 PURSUANT TO HUD'S FAIR MARKET RENT LIMITS**

Rental Housing Manager Meierbachtol explained the changes.

Commissioner Sotis made a motion to approve Resolution No. 41-21.

Commissioner Gulstad seconded the motion. Unanimous roll call vote followed. Motion carried.

#### **6.15) RESOLUTION NO. 42-21: ADOPTING REVISED UTILITY ALLOWANCES FOR SCOTT COUNTY SECTION 8 PROGRAM EFFECTIVE JANUARY 1, 2022**

Housing Director Siegert explained there was no change to the utility allowances this year. Commissioner Sotis made a motion to approve Resolution No. 42-21. Commissioner Stock seconded the motion. Unanimous roll call vote followed. Motion carried.

### **6.2) Home Ownership Programs**

#### **6.21)\* Homeownership Programs Report**

[Consent; no discussion]

### **6.3) Liaison Report – Scott County Commissioner**

Commissioner Ulrich provided a report on the Open Library project, ARPA funds use including 16 & 18 land trust project and disability housing, including other uses such as for road projects, camper cabins, and expanding utilities to add sites at Bonnevista Mobile Home Park.

### **6.4) First Stop Shop (FSS)**

Business Development Specialist Foust provided an update on the 5<sup>th</sup> Annual Fast-Track Challenge. Scott County CDA focuses on quality of contestants rather than quantity. There were 5 contestants and 10 sponsors. The winners this year were Steal Head Outdoor (custom made gun safes) from Prior Lake. 2<sup>nd</sup> place Baby Know (infant development) based in Shakopee.

Third place was MASH who is building a new sports facility in Savage. Lastly Chef's Crest (online fresh food ordering). Very high quality pitches. Looking at adding a Student Competition in 2022.

**6.5)\* FISH Update**

[Consent; no discussion]

**6.6)\* River City Centre Retail Master Lease**

[Consent; no discussion]

**6.7) SC-CDA Development Activities**

**6.71)\* Scott County Community Land Trust**

[Consent; no discussion]

**6.8) Elko New Market Infrastructure Project**

Renee Christiansen, Community Development Specialist, Elko New Market, provided an update on the utility expansion project. As a refresher, Ms. Christiansen went over the origin of the project as a top transportation corridor as identified by SCALE. There has been many resources put toward this corridor. The goal is to extend utilities for further economic development at the interchange. The goal was to get the two property owners to make payments to offset debt service. The property owners agreed to commit to \$50,000 a year for 15 years.

In April, the City Council approved annexation of portions of property, special assessments to collect the property owners payments, amendments to release of remaining payments for Market Village SAC & WAC, and CDA Guarantee.

The project started construction May 5 and was completed August 15, 2021. The project came in just under \$3.5M. The project is completed and there are a significant number of leads of businesses interested in the site(s). The CDA will be notified on a yearly basis if they need to contribute to the debt service payment. Ms. Christiansen conveyed her thanks to the CDA for their participation in the project.

**6.9) Future Office Building**

This item was pulled from the Agenda.

**(7) NEW BUSINESS**

**7.1) Housing Blue Print Presentation**

Fred Corrigan and Jody Brennan, Co-Chairs, Live~Learn~Earn Housing Workgroup, provided a presentation on the Housing Blue Print, which has

been in progress for the last 1.5 years and looks at affordable housing for all stages of the housing lifecycle and identifies housing as critical infrastructure. The following priorities were outlined: Homelessness and Specialized Housing, Education and Advocacy, New Housing Options, and Housing Preservation. The next steps are to finalize the Blue Print, although it will be a living document with changes as needed, community input meetings, the last of which are FISH and the City of New Prague, feedback from these sessions will be incorporated into the Blue Print, and lastly implementing the Blue Print.

#### **(8) EXECUTIVE SESSION**

The Board moved into an Executive Session to interview Julie Siegert, internal candidate for the position of Executive Director. The Board offered the position to Ms. Siegert conditional on the agreement of an Employment Contract. The Executive Session adjourned at 4:25 p.m.

#### **(9) SET NEXT MEETING DATE, TIME AND PLACE**

- |      |                 |                             |
|------|-----------------|-----------------------------|
| 8.1) | Regular Meeting | December 14, 2021, Time TBD |
| 8.2) | SPECIAL Meeting | as needed                   |

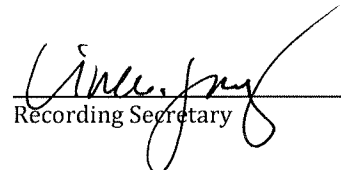
#### **(10) ADJOURN**

The Board adjourned to Executive Session. Commissioner Gulstad made a motion to adjourn. Commissioner Stock seconded the motion. Unanimous voice vote followed. Motion carried.

  
Chair DeAnn Croatt



  
Secretary Terri Gulstad

  
Recording Secretary

12/15/21  
Date