

Powers Housing Development, Inc.
Regular Quarterly Board Meeting
Minutes
October 8, 2013
Cruiser's Cafe
470 1st Street
Powers, OR 97466
12:00p.m.

Attendance:

Board Members: Present: Noble Adamek, Chairman, Jackie Anderson, Commissioner and Jeff Allred, Commissioner

Absent: None.

Staff: Ned Beman, Executive Director; Debbie Kauffman, Multi-Family Housing Manager; Dixie Butler, Service Coordinator and Denise Russell, Executive Assistant.

Others: None.

1. Call to Order: The meeting was called to order by Chairman Noble Adamek at 12:00p.m.
2. Establishment of a Quorum: A quorum was established with Chairman Noble Adamek and Commissioner Jackie Anderson.
3. Residents and Citizens to be Heard: None.
4. Approval of Minutes: Upon Motion by Commissioner Allred (2nd by Chairman Adamek), the minutes of the April 9, 2013 Regular Quarterly Board Meeting of the Powers Housing Development, Inc., were approved as submitted. The motion carried unanimously.
5. Refinance Update: The refinance is complete. The mortgage is just over 5% (down from 9%.) The payments will remain the same to pay off the loan early. By keeping the payments the same, it will shorten the loan to 15 years. The payments will start in November 2013.
6. Audit for FYE March 31, 2013: There were no findings or concerns found in the annual financial audits.

Regular Agenda Items:

8. A. Secretary's Report: The North Bend City and Coos-Curry Housing Authorities are in the process of trying to consolidate into one Housing Authority. North Bend City Council has tabled the discussion for two weeks. The process will take six months after the approval to get the paperwork completed through HUD.

B. Financial Report: The Powers Housing Development, Inc. is doing well. With the new refinance HUD will have less control of our money. HUD will be taking residual receipts, which have been well used. PHD will have replacement reserves. Replacement reserves are currently at \$150,000.

C. Operations Report:

There are 59 people on the Waiting List. Debbie Kauffman indicated that when a Top of the List mailing there are only 1 or 2 responses because the applicants have applied for all the housing across the board, and they would like to remain closer to town. The development only has two accessible units.

D. Maintenance Report: Powers will be having the stoves replaced in the units because they are starting to have problems. The money is in the account to complete this update.

E. Contracts and Projects:

F. Staff/Training:

9. Executive Session: The Board of Commissioners may retire to Executive Session at any time upon the motion of any commissioner, as authorized under ORS 192.660; (a) Employment of Public Officers, Employees and Agents; (b) Discipline of Public Officers and Employees; (e) Real Property Transactions; (h) to Consult with Legal Counsel; or (i) Performance Evaluations of Public Officers and Employee: The Board did not retire to Executive Session.

10. Adjourn: Upon Motion by Commissioner Anderson, (2nd Commissioner Allred), the meeting was adjourned at 12:13 p.m. The Motion carried unanimously.

Noble Adamek, Chairman

Ned Beman, Managing Agent