

MINUTES
SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
BOARD OF COMMISSIONERS' MEETING
SDHDA CONFERENCE ROOM
Telephonic
December 20, 2012

Board Members Present: Lloyd Schipper, Chairman (via telephone)
David Pummel, Vice Chair (via telephone)
Brent Dykstra, Commissioner (via telephone)
Bill Hansen, Commissioner (via telephone)
Kurt Pfeile, Commissioner (via telephone)

Board Members Absent: Paul Symens
Linda Barker

Staff Present: Mark Lauseng, Executive Director
Vona Johnson, Director of Rental Housing Management
Lorraine Polak, Director of Rental Housing Development
Amanda Weisgram, Director of Research and Marketing
Brent Adney, Director of Homeownership Programs
Todd Hight, Director of Finance and Administration
Sheila Ricketts, Marketing/Executive Assistant

Guests Present: Dixie Hieb, Davenport, Evans, Hurwitz & Smith, Counsel to
SDHDA (via telephone)

I. CALL TO ORDER

The meeting was called to order at 11:01 AM and roll was called.

II. APPROVAL OF AGENDA

It was moved by Commissioner Pummel and seconded by Commissioner Dykstra that the Agenda be adopted as presented, but reserving the right to make changes during the meeting. The motion carried unanimously.

III. EXECUTIVE DIRECTOR'S REPORT

Executive Director Lauseng reported Paul Kostboth resigned and his last day was December 7. He also mentioned that he would like to have a retreat with all of the commissioners sometime in January. The Old Main Property in Canton was discussed to inform Board Members that it may be sold.

IV. OLD BUSINESS

A. Resolution No. 12-12-108: Resolution to Approve the 2013-2017 Five Year Consolidated Plan

After review and discussion, it was moved by Commissioner Dykstra and seconded by Commissioner Pfeifle that the above Resolution be adopted as follows:

WHEREAS, Title 24, Code of Federal Regulations, Part 91, requires that a Consolidated Plan be adopted for the Community Planning and Development Programs;

WHEREAS, on November 8, 2012, the Board of Commissioners approved the Draft 2013-2017 Five Year Consolidated Plan and authorized the Executive Director to make it available for public comment; and

WHEREAS, as required by Federal Regulations, a Public Hearing was held on November 29, 2012, and comments received at the Public Hearing and during the written comment period, which ended December 10, 2012, were summarized and considered;

NOW, THEREFORE, BE IT RESOLVED that the 2013-2017 Five Year Consolidated Plan, dated December 20, 2012, is hereby adopted; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to submit the 2013-2017 Five Year Consolidated Plan to the U.S. Department of Housing and Urban Development (HUD) and, upon notification of approval, distribute it to the public.

Via roll call vote, the motion carried unanimously.

B. Resolution No. 12-12-109: Resolution to Approve the 2013-2014 HOME Program Allocation Plan

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, Title 24, Code of Federal Regulations, Part 92, requires that a HOME Program Allocation Plan be adopted;

WHEREAS, on November 8, 2012, the Board of Commissioners approved the Draft 2013-2014 HOME Program Allocation Plan and authorized the Executive Director to make it available for public comment; and

WHEREAS, as required by Federal Regulations, a Public Hearing was held on November 29, 2012, and comments received at the Public Hearing and during the written comment period, which ended December 10, 2012, were summarized and considered;

NOW, THEREFORE, BE IT RESOLVED that the 2013-2014 HOME Program Allocation Plan, dated December 20, 2012, is hereby adopted; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to distribute the 2013-2014 HOME Program Allocation Plan to the public.

Via roll call vote, the motion carried unanimously.

C. Resolution No. 12-12-110: Resolution to Approve the 2013-2014 Housing Tax Credit Qualified Allocation Plan (QAP) and Submit it to the Governor for Approval

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Dykstra that the above Resolution be adopted as follows:

WHEREAS, Section 42 of the Tax Reform Act of 1986, as amended, requires that a Housing Tax Credit Qualified Allocation Plan be adopted;

WHEREAS, as on November 8, 2012, the Board of Commissioners approved the Draft 2013-2014 Housing Tax Credit Qualified Allocation Plan and authorized the Executive Director to make it available for public comment; and

WHEREAS, required by Federal Regulations, a Public Hearing was held November 29, 2012, and comments received at the Public Hearing and during the written comment period, which ended December 20, 2012, were summarized and considered;

NOW, THEREFORE, BE IT RESOLVED that the proposed 2013-2014 Housing Tax Credit Qualified Allocation Plan, dated December 20, 2012, is hereby adopted; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to submit the 2013-2014 Qualified Allocation Plan to the Governor for approval and, upon notification of approval, distribute it to the public.

Via roll call vote, the motion carried unanimously.

D. Resolution No. 12-12-111: Resolution to Approve Housing Tax credit Program Waiver Request for Riverstone Townhomes

After review and discussion, it was moved by Commissioner Hansen and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 11-04-33, Southgate Apartments Huron Limited Partnership (Applicant) received a Reservation of Housing Tax Credits (HTC) for Southgate Apartments, Huron; and

WHEREAS, Owner has changed its business name from Southgate Apartments to Riverstone Townhomes; and

WHEREAS, the HTC Qualified Allocation Plan requires that 10% of total project costs be expended by December 31, 2012;

WHEREAS, Owner has requested a waiver of the 10% expenditure deadline to June 1, 2013; and

WHEREAS, the federal requirements would allow such a waiver;

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves the request, and the Executive Director is authorized to notify the Owner that if the remaining Carryover documentation is submitted to the satisfaction of SDHDA, that the Carryover Allocation Agreement will be issued in the originally reserved amount of \$204,670 housing tax credit dollars.

Via roll call vote, the motion carried unanimously.

E. Resolution No. 12-12-112: Resolution to Commit HOME Program Funds for BAHFH Home Builds

After review and discussion, it was moved by Commissioner Pfeifle and seconded by Commissioner Dykstra that the above Resolution be adopted as follows:

WHEREAS, per Resolution 12-09-74, a Reservation in the amount of \$79,900 was previously awarded to the following HOME Applicant;

WHEREAS, required documentation has been received and Owner has agreed to comply with all HOME requirements; and

NOW, THEREFORE, BE IT RESOLVED that the Executive Director be authorized to issue a Commitment of HOME Funds, for the following:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT NAME</u>	<u>HOME GENERAL POOL AMOUNT</u>
Brookings Area Habitat for Humanity	BAHFH Home Builds Brookings, SD	\$79,900

Via roll call vote, the motion carried unanimously.

V. NEW BUSINESS

VI. DATE OF NEXT MEETING AND ADJOURNMENT

The next Board of Commissioners' Meeting has not been scheduled yet. It was moved by Commissioner Hansen and seconded by Commissioner Pummel that the meeting adjourn. The meeting adjourned at 11:45 AM.

Respectfully submitted,



Mark Lauseng
Secretary