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STEVENS POINT HOUSING AUTHORITY (SPHA)
1300 Briggs Court
Stevens Point, Wisconsin 54481

HI-RISE MANOR
MADISON VIEW APARTMENTS
SCATTERED SITE FAMILY HOUSING

Stevens Point Housing Authority (SPHA) Special Board Committee Meeting Minutes

Regular Meeting: Tuesday, March 4, 2025, at 4:15 p.m. CT

Where: Hi-Rise Manor Dining Room - 1300 Briggs Court Stevens Point, WI 54481 and Via Zoom

Attendance:

Board Members	Present	Absent	Notes
Mr. George Doxtator, Chair	X		In person
Ms. Nicole Tank, Vice Chair	X		In person
Ms. Trisha Steinhorst		X	Was present but had to leave before the meeting started due to work
Mr. Justin P. Adamski	X		In person
Mr. Eric Riskus		X	

Also Present:

- Ms. Idowu Odedosu – SPHA Executive Director (In person and via zoom)
- Ms. Amie L. Anderson Vieth, Fee Accountant, Housing Authority Accounting Specialists, Inc. (HAAS) (via Zoom)

1. **Call Meeting to Order**
   - Discussion: Mr. Doxtator called the meeting to order at 4:20 p.m.
   - Action: Roll call was completed with the individuals named above as present and have a quorum.
   - Follow through: None.

2. **Citizens Wishing to Address the Board**
   - There were no citizens attending in person wishing to address the Board in person or via Zoom.
   - Action: None.
   - Follow through: None.

3. **Minutes of the Minutes of the December 17, 2024 Regular Board Committee Meeting**
   - Discussion: Ms. Odedosu
   - Action: Motion by Mr. Adamski to approve the Minutes of the December 17, 2024 Regular Board Committee Meeting. Second by Ms. Tank. Mr. Doxtator called for a vote. All ayes, nays none.
   - Follow through: None.

4. <u>Payment of Bills for December 1, 2024 – January 31, 2025</u>

- Discussion: Ms. Odedosu explained that the payment of bills covers the full months from December 1, 2024 to January 31, 2025. Ms. Tank pointed out the board package included December 2024 credit card statement twice. Ms. Odedosu printed out the January 2025 credit card statement. Pages 15 and 16 of the board package were replaced with the January 2025 credit card statement. Mr. Adamski asked about the NorthStar Environmental Testing charge on page 12. Ms. Odedosu stated this charge was for lead-based testing conducted in the Hi-Rise building in December 2024. No lead was found in any residential units. Lead-based paint was identified on the Hi-Rise maintenance shed downspout and on piping located within the boiler room. Ms. Tank inquired about the Curbwise charge on page 10. Ms. Odedosu stated the Curbwise delivers the Stockboxes for eligible seniors aged 60 and over.

- Action: Motion by Mr. Doxtator to approve the payment of bills for December 1, 2024 to January 31, 2025. Second by Mr. Adamski. Mr. Doxtator called for a vote. All ayes, nays none.

- Follow through: None.

5. <u>Financial Statements as of December 31, 2024 and as of January 31, 2025</u>

- Discussion: Ms. Amie L. Anderson Vieth discussed the various year end 2024 financial statements. The agency ended the year with a healthy unrestricted net position. Expenses for the year represented 99.3% of the budget. Net income was a little over $211,000, which represented 107% of the budget. At year end, the 2020 and 2022 capital fund grants were officially closed. The Family Self-Sufficiency (FSS) grant was fully spent down in 2024. Mr. Adamski asked if the budget is revised throughout the year. Ms. Odedosu stated that the budget can be revised throughout the year as needed. Since the agency's budget is based on actual costs from previous years' activities, the budget is not typically revised mid-year. Mr. Adamski asked Mr. Anderson Vieth if 2024 was a great year for housing authorities. Ms. Anderson Vieth stated that we have a healthy cash reserve compared to other housing authorities. Ms. Anderson Veith stated that U.S. Department of Housing and Urban Development's (HUD) subsidy was sufficient for 2024 and the mild winter in 2024 with lower utility costs helped housing authorities in general. Ms. Anderson Vieth continued to discuss the January 2025 financial statements. The 2025 actuals represent approximately one month of the budget. Routine contracts were unusually high in January 2025 due to hiring a new maintenance hire through an employment firm. There was a large capital fund transfer in January 2025 due to the February 2025 obligation deadline for the operations budget line item. There were no funds spent down for the FSS grant but will be soon once the grant is available for draw down. Mr. Doxtator asked about insurance costs for 2025. Ms. Odedosu stated that insurance costs have been traditionally stable over the years due to being part of the League of Wisconsin Municipalities.

- Action: Motion by Mr. Adamski to approve the financial statements as of December 31, 2024 and as of January 31, 2025. Second by Ms. Tank. Mr. Doxtator called for a vote. All ayes, nays none.

- Follow through: None.

6. **Resolution 25-01: Disposition Policy Revision**
   - Discussion: Ms. Odedosu stated that the disposition policy was created using a sample disposition policy on the HUD exchange website and by reviewing other housing authorities' policies. Ms. Odedosu stated that HUD increased their capitalization level to $10,000. The agency's capitalization policy is increasing from $1,000 to $5,000 instead of using HUD's level of $10,000. The inventory of SPHA equipment will be conducted every two years as allowed by HUD in 2 CFR 200.313 (d) (2).
   - Action: Motion by Ms. Tank to approve Resolution 25-01: Disposition Policy Revision. Second by Mr. Adamski. Mr. Doxtator called for a vote. All ayes, nays none.
   - Follow through: None.

7. **Resolution 25-02: Capitalization Policy and Capital Assets Policy Revisions**
   - Discussion: Ms. Odedosu stated that the capitalization and capital assets policies were also created using the samples on the HUD exchange website. The new capitalization level is $5,000. A depreciation table for various items was included in the capital assets policy. Ms. Tank asked about the standard depreciation schedule for various items. Ms. Tank and Mr. Adamski discussed approving the resolution as presented or tabling it for a future meeting. The Board decided to approve the resolution as presented but open it to future revision if needed after discussing the depreciation schedule with the fee accountant.
   - Action: Motion by Mr. Adamski to approve Resolution 25-02: Capitalization Policy and Capital Assets Policy Revisions. Second by Ms. Tank. Mr. Doxtator called for a vote. All ayes, nays none.
   - Follow through: Ms. Odedosu stated that she will review the depreciation table with the fee accountant. If needed, another resolution revising the capital asset policy will be included on the agenda for a future board meeting.

8. **Resolution 25-03: By-Laws of the SPHA Revision**
   - Discussion: Ms. Odedosu discussed the various revisions to the by-laws. The terms of the board members, having a resident board member, and the frequency of meetings were included in the revised by-laws.
   - Action: Motion by Mr. Doxtator to approve Resolution 25-03: By-Laws of the SPHA Revision. Second by Mr. Adamski. Mr. Doxtator called for a vote. All ayes, nays none.
   - Follow through: None.

9. **Home Ownership Opportunity Reserve Account (HOORA) Bank Statements for December 2024 – January 2025**
   - Discussion: Ms. Odedosu explained the HOORA bank statements from December 2024 to January 2025. Two HOORA loans were paid in December 2024 and three were paid in January 2025.
   - Action: None.

- Follow through: None.

10. HOORA Account Overview Report

- Discussion: Ms. Odedosu created a HOORA report for the Board. The 1st HOORA loan was taken out in September 1993. The average loan balance is a little over $3,000. Out of 256 HOORA accounts, 178 accounts were paid in full (70%), 73 accounts are still open (28%), and 5 were closed/write-offs (2%). Mr. Adamski asked about the average loan balance. Ms. Odedosu stated the loan balance varies and they can pay for the HOORA loan over time before the home is sold or when they sell the home.

- Action: None.

- Follow through: The Board would like to know the average life of the loan from open to close i.e. when the borrower initially took out the loan and when the loan was paid off. Ms. Odedosu stated that she can include this additional data point in a future Board meeting.

11. Occupancy Report for December 1, 2024 – February 24, 2025

- Discussion: Ms. Odedosu explained the occupancy report from December 1, 2024 to February 24, 2025. As of February 24, 2025, there were five (5) units currently leasing. Two units submitted move out notices with intents to move in 30 days. There are currently 344 people on the waiting list. The waiting time varies from 4 months to 36 months. Ms. Odedosu stated that the online application feature will launch in Quarter 2 of 2025. Ms. Tank asked how people can submit documents. Ms. Odedosu stated that the online feature does not include uploading documents. In the future, the goal is to have a secure applicant portal. For now, the online application will launch in the coming weeks.

- Action: None.

- Follow through: None.

12. Discussion – Capital Project and Maintenance Updates, Office Updates, Q&A

- Discussion: Ms. Odedosu stated that future capital projects include the concrete project at Madison View and updating the playground at Madison View. Mr. Doxtator noted that Ellis Construction built the new playground at Seramur Park. Tree removals have continued throughout the scattered sites as weather permits. Hi-Rise and Madison View tree removals are completed. With the addition of part-time maintenance staff, common areas are cleaner and safer for staff and tenants. Future requests for proposals (RFPs) include soliciting new banking services and a physical needs assessment. In February 2025, the SPHA started using FSS case management software to track qualitative efforts of the FSS program. Ms. Odedosu discussed the upcoming public housing training and soft skills training for staff.

- Action: None.

- Follow through: None.

13. Adjournment

- Discussion: None.
- Action: Motion by Ms. Tank to adjourn meeting. Second by Mr. Adamski No further discussion. Mr. Doxtator called for a vote. All ayes, nays none. The meeting was adjourned at 6:00 p.m.
- Follow through: None.

Minutes Prepared By:
Idowu Odedosu

Chair ____________________ Date 05/05/2025

Idowu Odedosu
Secretary/Executive Director ____________________ Date 05/05/2025