

GREAT FALLS LOAN COMMITTEE MINUTES JANUARY 17, 2013

CALL TO ORDER

The regular meeting of the Great Falls Loan Committee was called to order by Chair Jim Weber at 1:27 p.m. in the Housing Authority Board Room, 1500 Chowen Springs Loop.

PRESENT: Jim Weber, Chairperson, Jon McCarty, Vice Chairperson, Mike McCleary, Commissioner, Dan Price, Commissioner, Cal Gilbert, Commissioner, Marquita Ogawa, Commissioner.

ALSO PRESENT: Kevin Hager, Executive Director, Greg Sukut, Program Supervisor, Bruce Haman, Rehab Specialist, Cindy Hoscheid, Administrative Assistant.

NEW BUSINESS

The minutes from the December 17, 2012 meeting were received and reviewed. Commissioner McCarty made a motion to approve the minutes as written. Commissioner Ogawa seconded the motion with unanimous voice approval.

1101 4th Ave South

Mr. Haman made a presentation outlining the location and condition of the property, the proposed improvements to be made and the cost estimates received by the owner for the improvements. The property is a rental with six units. The owner bought the building with the assumption it was in good condition. The previous owner did not disclose that the building was settling abnormally. The current owner is requesting a loan to bring the building back to 'level'. With the re-leveling, the exterior decks and porches have to be rebuilt. The Loan Committee discussed the estimates and proposed materials to be used to level the building. Rehabilitation Items include stabilizing the foundation/building - \$55,000 and to rebuild/level decks and porches – as needed - \$22,000. Total cost estimate - \$77,000.00. Commissioner Gilbert made a motion to approve the loan in the amount of \$77,000.00. Commissioner Ogawa seconded the motion with voice approval from three Commissioners and Commissioner McCleary abstaining from the vote.

PUBLIC COMMENT

There being no further business to come before the Board, Commissioner McCleary made a motion to adjourn. Commissioner Gilbert seconded the motion. The meeting was adjourned by Chairperson Weber at 2:05 p.m.

James Weber, Chairperson

Kevin Hager, Secretary