

GREAT FALLS LOAN COMMITTEE MINUTES

April 17, 2014

CALL TO ORDER

The regular meeting of the Great Falls Loan Committee was called to order by Chairperson Jon McCarty at 2:30 p.m. in the Housing Authority Board Room, 1500 Chowen Springs Loop.

PRESENT: Jim Weber, Chairperson, Joe Boyle, Vice Chairperson, Jim Weber, Commissioner, Dan Price, Commissioner

ABSENT: Mike McCleary, Commissioner, Cal Gilbert, Commissioner, Marquita Ogawa, Commissioner.

ALSO PRESENT: Kevin Hager, Executive Director, Bruce Haman, Rehab Specialist, Cindy Hoscheid, Administrative Assistant

NEW BUSINESS

The minutes from the November 21, 2013 meeting were received and reviewed. There was no quorum to approve the minutes. These minutes will be brought back to the next Loan Board meeting for approval.

1100 5th Ave North, 417 11th Street N

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. This is a 114 year old structure that has four rented units. The owner has owned the units since 1995 and has continually upgraded throughout the years. She used the program over a decade ago and recently paid off the loan. The items requested will finish up some projects she has tried to 'pick away' at recently. This loan will begin monthly payments immediately upon project completion. There is a definite need to have most of these items repaired/replaced and due to the fact that the units are paid off, staff recommends approving as submitted.

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| A. New roof - 417 11 th Street N | A. \$8975.00 |
| B. HVAC – 1100 5 th Ave N | B. \$3803.00 |
| C. HVAC = 417 11 th St N | C. \$3908.00 |
| D. Windows & frame repair – both | D. \$3564.00 |

E. Remodel bathroom - 1100 5 th Ave N	E. \$2670.00
F. Flooring – both	F. \$2700.00
G. Shed – Fence	G. <u>\$1900.00</u>
Total	\$27,520.00

Commissioner Weber made a motion to approve the recommendation in the amount of \$25,620.00 with the exception of item G in the amount of \$1900.00. Commissioner Boyle seconded the motion with unanimous voice approval.

PUBLIC COMMENT

There being no further business to come before the Board, Commissioner Boyle, made a motion to adjourn. Commissioner Weber seconded the motion. The meeting was adjourned by Chairperson McCarty at 2:44 p.m.

Jon McCarty, Chairperson

Kevin Hager, Secretary