

Northeast Iowa Regional Housing Trust Fund

Meeting Minutes / 1 April 2014 / 8:30 a.m.

Upper Explorerland / Postville

Barb Prochaska called the meeting to order at 8:30 a.m.

Members Present: Barb Prochaska (Chair), Dan Ollendick, Dean Thompson, Jill Halverson, Adam Weigand and Jeremy Jostand.

Members Present by Teleconference: Stacie Cooper, Gus Johnson (Vice Chair), Michael Schuster, Laura Olson

Members Absent: Randy Uhl, Spiff Slifka, Larry Schellhammer, Gary Bowden, Mark Kubik, Darla Kelchen, Cindy Simpson

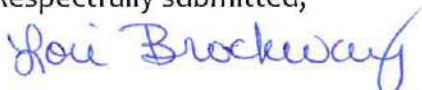
Staff Present: Lori Brockway

Barb Prochaska (Chair) called the meeting to order at 8:30 a.m. Those participating on the teleconference confirmed attendance by stating their name.

Lori Brockway stated the reasoning as to why this meeting was held electronically which was due to a time issue with the lender, the small amount of money involved and the travel involved with the board.

- I. Dean Thompson made a motion to accept the April 2014 agenda with a second from Dan Ollendick. The motion passed unanimously.
- II. Thompson made a motion to accept the February 24, 2014 minutes with a second from Jill Halverson. The motion passed unanimously.
- III. Consideration and Approval of payoff on Loan #76.
 - a. Brockway went over the HUD- 1 Settlement Statement and informed the board that \$678.40 would be provided to the NEIRHTF in lieu of foreclosure. It was brought to the board's attention that the sales price of the home was \$49,000 and the payoff on the first loan was \$58,753.67. Stacie Cooper made a motion to accept the \$678.40 with a second by Laura Olson. There was no further discussion and the motion was passed unanimously.
- IV. Floor Items.
 - a. Brockway informed the board that the NEIRHTF was recipients of the Allamakee Community Foundation of \$3,000.
 - b. Cooper wondered if Brockway would inform Farmers and Merchants Bank about the acceptance of payment and Brockway confirmed she would.
- V. Adjournment.
 - a. Ollendick made a motion to adjourn with a second by Thompson. Meeting adjourned at 8:45 a.m.

Respectfully submitted,



Lori Brockway, Acting NEIRHTF Secretary