

# The Housing Authority of the City of Lander, WY

## *Meeting Minutes*

April 16, 2024

### **I. Call to Order**

Janeria called to order the regular meeting of the Housing Authority of the City of Lander at 11:00 am, April 16, 2024, at Lander City Hall.

### **II. Roll Call**

The following persons were present:

Members: Chair Janeira Hart, Judy Legerski, Dean McKee, RaJean Strube Fossen.

Others present: City Liaison Charri Lara. Evergreen representatives: Margaret Richards, Mandy Roth and Gary McCoy (Zoom)

### **III. Agenda**

Judy moved to accept the agenda and approve the regular meeting minutes of March 19, 2024. RaJean seconded. Motion carried.

### **IV. Discussion of Financials & Budget**

Financials were reviewed. Judy asked Evergreen about some additional accounting fees on the Evergreen charges. Margaret reported that Accounts Payable are still done in house, but financials and miscellaneous bookkeeping are now being sourced out and RD has approved the change. The insurance company has notified Evergreen that a payment in the amount of \$21,782 will be forthcoming in regard to the roof damage and upcoming replacement.

Motion to accept financials and pay bills was made by Janeira and seconded by Judy. Motion carried.

Discussion of 2025 budget. The budget was submitted to RD March 31<sup>st</sup>. A proposed rent increase of \$25 per unit per month was submitted just as last year. A management fee increase was submitted from \$56 up to \$71 was submitted. Discussion was held on why this increase is so large in addition to outsourcing some bookkeeping. Evergreen replied that \$71 is the maximum allowed by RD.

The budget includes \$140k for roof improvements on two buildings as requested by the Board. It also includes \$240k for sewer line replacement. This item was not requested to be submitted to RD until further research, but Evergreen added it to avoid a mid-year budget adjustment through RD. It was noted that the Board does not wish to complete all these items under the 2025 budget and cause us to pay

penalties on our reserve account investments. Janeira moved and RaJean seconded to ratify the budget as presented to RD. Motion carried.

The Board requested that next year the protocol for budget be as in previous years where it is presented to the board in Feb or March for approval prior to submitting to RD.

**V. Evergreen Management – Summary of Activities**

Currently have one vacant unit and have a very adequate waiting list of people on the waiting list. A person that needed accommodation was transferred to another unit and has been charged for over \$2500 in damages.

**VI. Treasurer’s Report**

Treasurer Tracy Rue’s resignation has been accepted by the City Council. RaJean gave an update on the Schwab account showing a balance of \$530,585.34. Over \$66k of that is in cash as the CD that matured March 31, 2024, has not been reinvested.

Discussion was held regarding the potential to realize better investment income in a managed financial account. With the resignation of Bob Spengler in 2021 and now Tracy Rue, it appears prudent that may be a better option than relying on a board treasurer where turnover is common. The Board authorized Dean McKee to investigate a managed account with Edward Jones and bring the information back to the Board at the next meeting.

**VII. Other Business**

Jeremy Forbis is interested in learning more about the board. Members are meeting with him today.

**VIII. Table Mountain Update**

The \$325,000 award agreement has been signed by Janeira but not received back. Design costs can be reimbursed when the contract is fully executed.

Sherman and Howard engagement letter was signed for \$10,000 base fee and up to \$35,000 depending on bank requirements. Two documents were handed out for review. Both documents must be reviewed by the bank and this board and eventually acted on at a future meeting.

**IX. Adjournment**

The meeting was adjourned at 12:00 pm with the next meeting scheduled for 11:00 am, Tuesday May 21, 2024, at Lander City Hall.