

**COMMUNITY DEVELOPMENT AUTHORITY**  
**MINUTES**

04/23/2024

**MEMBERS PRESENT:** David Welles, John Wagman, Sarah Watson, Chad Henke, Rachael Hass

**MEMBERS ABSENT:** Sarah Napgezok, Patrick Gosz

**OTHERS PRESENT:** Ted Matkom - Gorman & Company, Juli Birkenmeier, Tammy King

**(1) Call Meeting to Order**

Meeting was called to order at 12:01 pm at 550 E Thomas Street, Wausau, Wisconsin.

**(2) Approval of Minutes from 03/19/2024**

Wagman made a motion to approve the minutes from 03/19/24. Hass seconded. Motion was approved unanimously.

**(3) Introduction of New Commissioner**

Birkenmeier introduced Sarah Watson as the new commissioner replacing Carol Lukens. Watson was approved by the City Council and appointed by Mayor Diny. Watson is the elected Alderperson of the Eighth District. Chad Henke was reappointed by Mayor Diny and approved by the City Council. Henke is the elected Alderperson of the Eleventh District.

**(4) Amendment of Minutes from 08/22/23 on Agenda #4 – Consideration and Possible Action on Loan Proposal from Gorman & Company for the Redevelopment of the West Side Battery Property, 415 S First Avenue, Wausau – Ted Matkom, Gorman & Company**

Birkenmeier introduced Ted Matkom, Wisconsin Market President for Gorman & Company, who was present to clarify the terms of the loan proposal for gap financing on the West Side Battery LIHTC Project. Matkom gave a brief overview of the project and the requested loan term, which is a \$650,000.00 note at 3% for an 18-year term. He noted this note will be paid back through cash flow and explained that process. Birkenmeier stated that in the August 22, 2023 minutes, the loan term had been recorded as a 15-year loan however after reviewing the audio from the meeting the board had approved an 18-year term for the loan. She requested the board approve to amend the minutes to state that the loan will be an 18-year term. Watson motioned to amend the minutes from August 22, 2023, to correct the loan term from 15-years to 18-years. Wagman seconded the motion. Motion was approved unanimously.

**(5) Update on Loan Commitment to Gorman & Company for West Side Battery Property – 415 S 1<sup>st</sup> Avenue, Wausau – LIHTC Project**

Matkom provided a brief overview of the West Side Battery LIHTC Project. Matkom stated that they expect to close on the property in July 2024. He furthered the project is expected to be completed in November 2025. Birkenmeier questioned when Gorman & Co. would be requesting the CDA loan. Matkom stated they are currently working with Wisconsin Housing and Economic Development Authority (WHEDA) on their financing policy and the order of the necessary draws

for the project. He furthered WHEDA stipulates their funds be utilized first before requesting funds from other sources and Gorman would like to request our funds first as they are a lower interest rate. Matkom stated if they are successful with their negotiations with WHEDA they will be requesting the CDA funds in July 2024 however, if they are unsuccessful the request will not occur until July 2025.

**(6) Operational Issues & Current Activities**

**Occupancy Overview** - Birkenmeier reported 99% occupancy at Riverview Towers, 95% at Riverview Terrace and 100% at the Scattered Sites. She noted that staff are processing applicants for vacancies. She reported that the WCDA is currently administering 317 Housing Choice Vouchers.

**Housing Choice Voucher Waiting List** - Birkenmeier reported that the HCV wait list was opened on March 25, 2024 and closed on April 12, 2024. She mentioned that 540 applications had been received and were placed on the wait list in random order. Birkenmeier also noted the individuals that are verified as homeless will be served first according to the preference that was added in 2020.

**QAD VMS Review Update** - Birkenmeier reported that the Voucher Management System (VMS) Review completed by HUD's Quality Assurance Division ensuring compliance with Housing Choice Voucher program guidelines has been completed. Birkenmeier stated that they had no findings however five concerns were addressed. She provided the report issued by QAD along with the CDA response.

**2023 Audit Update** - Birkenmeier reported that CliftonLarsonAllen (CLA) was onsite April 10 - 11, 2024, completing the Housing Choice Voucher (HCV) tenant file reviews. She noted that CLA is finishing up the final items of the audit and will present both audits to the full board at a future date.

**Adjournment**

Respectfully Submitted,



David Welles  
Chairperson