Cedar City Housing Authority
Board of Commissioners
Board Meeting
Thursday, November 3, 2022
364 South 100 East
12:00 noon

The Cedar City Housing Authority Board of Commissioners held a board meeting on Thursday, November 3, 2022, in their office at Mountain View Suites located at 364 South 100 East, at 12:00 noon. Those in attendance were Chairperson Margaret Miller and Commissioners Georgia Beth Thompson, Janeen Rasmusson and Cal Robinson. Commissioner Larry Pendleton was excused. Also in attendance were Executive Director, Heidi Miller, and attorney, James W. Jensen.

Opening
The opening was given by Commissioner Thompson.

Minutes
Minutes of the meeting held September 8, 2022 were reviewed. A motion was made by Commissioner Thompson to approve the minutes, the motion was seconded by Commissioner Robinson, then voted and passed unanimously.

Last meeting follow-up
Audit
Last meeting it was determined to hire FJ & Associates to complete the annual audit. Mrs. Miller reported that the audit for year ending June 30, 2022 was underway. New technology made it possible to upload a majority of the information for the auditors to review. The auditors will be in the office to review a few final items and conduct staff interviews. Mrs. Miller informed Commissioner Robinson that she had asked for clarification about the Utah State Retirement liability that was included on the financials. The liability has two parts to it; the part which the Housing Authority pays and the earnings on the state retirement plan. When the retirement investments make high earnings and there are lower payouts to retirees, this becomes an asset to the Housing Authority versus a liability. When payouts are high and the earnings are lower there is a shared liability between all the state agencies to make up the potential shortfall, thus a liability to the Housing Authority.

Mrs. Miller said that she had also spoken to the auditor about changing the name from the Accounts Payable to Accounts Receivable on the financials. This will be included as part of the year-end closing and reflected on the financials.

CDBG-property acquisition options

Mrs. Miller informed the Board that she had been researching homes to purchase with the CDBG funding. There is a townhome listed in the Fields subdivision. The price is affordable, it has 3 bedrooms and is in a subdivision that has received an environmental clearance. Commissioner Thompson inquired about the cost of developing on the vacant land at Cedar Garden Villa apartments and if the Housing Authority had sufficient funding. Mrs. Miller said she did not believe that current funding was enough for a new construction project. Commissioner Thompson asked if CDBG funding could be used. Mrs. Miller said that this particular grant needed to spent on existing housing rather than new construction. Mrs. Miller suggested that architectural and engineer services could be paid for by the Housing Authority and that portions of construction could most likely be financed with state and federal loans. It might be best to wait until the price of building comes down. Board members reviewed the real estate listing sheets for several properties. It was suggested that Mrs. Miller research the newly-built units by D.R. Horton. Mrs. Miller informed the Board that if those units are still under construction and could not be occupied by the grant deadline they would not work. Commissioner Rasmusson suggested that if it meant securing a grant for the upcoming year it might be best to move forward with a property located in a subdivision that had been environmental cleared. After a short discussion, it was determined to make an offer on the existing Fields townhome with the understanding the Housing Authority would be paying the appraised value regardless of the offered amount.

Other Business

Commissioner Thompson suggested that board meetings be scheduled in advance quarterly. This would be beneficial for Commissioners to plan ahead. Mrs. Miller suggested that the next meeting be scheduled for December 15, and that she would provide a quarterly schedule for the upcoming year.

Adjourn

With no other business, a motion to adjourn was made by Commissioner Thompson and seconded by Commissioner Robinson, then voted and passed unanimously.

IN WITNESS THEREOF, the minutes of the above meeting were approved and signed by the following Commissioners on the ____ day of _____, 2023.

_____ _____

Chairperson Margaret Miller Commissioner Georgia Beth Thompson

_____ _____

Commissioner Cal Robinson Commissioner Janeen Rasmusson

_____

Commissioner Larry Pendleton